

DEEPOK FINANCIAL SERVICES LIMITED

(CIN: L17115WB1981PLC033469)

Regd. Off: Ideal Plaza, 11/1, Sarat Bose Road, South Block, Kolkata- 700 020.

Tel: 033 2283 7495/96, email: deeplokfinancial@gmail.com,

Website: www.deeplokfinancialservices.com

NOTICE

NOTICE is hereby given that the 45th Annual General Meeting of Deeplok Financial Services Limited will be held on Monday, the 22nd day of September, 2025 at 11.30 a.m. IST through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) to transact the following business:

Ordinary Business :

1. To receive, consider and adopt the Audited Financial Statements (Standalone and Consolidated) of the Company together with the Reports of the Directors’ and Auditors’ thereon for the financial year ended 31st March, 2025.
2. To appoint a director in place of Mr. Mahendra Kumar Bachhawat (DIN: 00129820) who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, relating to the re-appointment of the Statutory Auditors of the Company:

“RESOLVED THAT pursuant to Section 139(2) and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications or re-enactment(s) thereof for the time being in force) and pursuant to the recommendation made by the Audit Committee and Board of Directors, M/s. J. B. S. & Company, Chartered Accountants, (Firm Registration No.- 323734E), be and are hereby re-appointed as Statutory Auditors of the Company for a further period of five years to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting to be held in the year 2030 on such remuneration as may be determined by the Board of Directors of the Company in consultation with the said Auditor.

RESOLVED FURTHER THAT any of the Director of the Company, be and is hereby severally authorized to do and perform all necessary acts, deeds and things including incidental matters in connection with the above including execution, signing and filing of any forms, returns and documents with the concerned authorities.”

Special Business :

4. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution, relating to the appointment of the Secretarial Auditor of the Company:

“RESOLVED THAT pursuant to the provisions of Section 204 and other applicable provisions, if any, of the Companies Act, 2013, (“Act”) read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or reenactment(s) thereof, for the time being in force), Regulation 24A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and

Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and other applicable laws (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and upon recommendation of Audit Committee and Board of Directors, Mr. Asit Kumar Labh, Practicing Company Secretary (Membership No.: 32891, CP No.: 14664) be and is hereby appointed as the Secretarial Auditor of the Company to hold office for a term of 5 (Five) consecutive years, i.e. from financial year 2025-26 to financial year 2029-30 at a remuneration to be fixed by the Board of Directors of the Company in consultation with the Secretarial Auditor of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorized to decide and/or alter the terms and conditions of the appointment including remuneration for subsequent financial years as it may deem fit.

RESOLVED FURTHER THAT the Board of Directors or any committee thereof constituted to exercise its powers (including the powers conferred by this resolution) and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, matters, deeds and things and give such directions as may be deemed necessary or expedient for the purpose of giving effect to this resolution."

Regd. Office:

**Regd. Off: Ideal Plaza, 11/1, Sarat Bose Road,
South Block, S207 & 209, 2nd Floor, Kolkata- 700
020.**

Tel: 033 2283 7495/96,

email: deeplokfinancial@gmail.com,

Website: www.deeplokfinancialservices.com

Date: 12.08.2025

**By order of the Board
For Deeplok Financial Services Limited**


(Surendra Kumar Bachhawat)

Managing Director

DIN: 00129471

NOTES:

1. The Ministry of Corporate Affairs, Government of India (“MCA”) has, vide its circular No. 9/2024 dated September 19, 2024, read with circulars dated April 8, 2020, April 13, 2020, May 5, 2020, January 13, 2021, December 8, 2021, December 28, 2022 and September 25, 2023 (collectively referred to as “MCA Circulars”), inter-alia allowed conducting of AGM through Video Conferencing/ Other Audio-Visual Means (“VC/OAVM”) facilities to be held on or before September 30, 2025, which does not require physical presence of the Members, Directors, Auditors and other persons at common venue. The Securities and Exchange Board of India (“SEBI”) has also, vide its Circular No. SEBI/HO/ CFD/CFDPoD- 2/P/CIR/2024/133 dated October 3, 2024 (“SEBI Circular”), provided certain relaxations from compliance with certain provisions of the SEBI Listing Regulations. In compliance with the provisions of the Act, SEBI Listing Regulations, MCA Circulars and SEBI Circular and all other relevant circulars issued from time to time, the 45th AGM of the Company is being conducted through VC / OAVM facility. Hence, Members can attend and participate in the AGM through VC/ OAVM only. The deemed venue for the 45th AGM shall be the Regd. Office of the Company i.e., “Ideal Plaza”, South Block, 2nd Floor, S-207 & 209, 11/1, Sarat Bose Road, Kolkata-700020.
2. Pursuant to the provisions of the Act, a member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
3. Additional information, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of the Directors seeking appointment / re-appointment at this AGM, forms part of the Notice.
4. The Notice of the 45th AGM and instruction for e-voting, is being sent by electronic mode to all the members whose email addresses are registered with the Company/Depository Participant(s) for communication purpose and a letter providing the web-link, including the exact path, where complete details of the Annual Report of the Company is available is being sent to all those shareholder(s) who have not so registered;
5. The attendance through VC/OAVM is restricted and hence will be made available to only 1000 Members on first come first served basis. However, attendance of Members holding 2% or more of the shares of the Company, Institutional Investors as on closure of the business hours on 15th day of September, 2025, Promoters, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, Scrutinizer, etc. are allowed to attend the AGM without restriction of first come first served basis. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their questions in writing to the Secretary of the Company by Saturday, 20th September, 2025.

6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP ID and Client ID/folio number, PAN, mobile number at deeplokfinancial@gmail.com, on or before 20th September, 2025(5:00p.m. IST). Those Members who have registered themselves as a speaker will only be allowed to express their views /ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM. In the interest of time, each speaker is requested to express his / her views in 2 – 3 minutes.
7. However, shareholders may post their comments/queries (not more than 150 characters) in the chat box available on the Video Conferencing interface. Message posted by the shareholders will be dealt with accordingly.
8. Corporate Members are required to send to the company a duly certified copy of the Board Resolution, pursuant to Section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the AGM.
9. In case of joint holders attending the meeting, 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.
10. The Company's shares are available in demat mode. The shares of the company can be dematerialized under ISIN: INE875C01013. In terms of SEBI Circular, physical shares cannot be transferred on or after 01.04.2019. Members are requested to dematerialize the shares for operational convenience.

The Securities and Exchange Board of India vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025 ("Circular") has facilitated mechanism for a "Special Window for Re-lodgement of Transfer Requests of Physical Shares" and accordingly all physical share transfer deeds lodged for transfer with the Company or its Registrar and Transfer Agent (RTA) prior to discontinuation of physical mode of transfer, i.e., April 01, 2019 and rejected/returned by the Company/RTA due to deficiency in the documents and was required to be re-lodged with requisite documents on or before the cut-off date fixed for re-lodgement of such transfer deeds, i.e., March 31, 2021; have been provided with an opportunity to re-lodge the same with the Company/RTA during a special window period of six months from July 07, 2025 till January 06, 2026. During this period, the securities that are re-lodged for transfer (including those requests that are pending with the listed company / RTA, as on date) shall be issued only in demat mode. However, due process shall be followed for such transfer-cum-demat requests. For further details you may contact the Company Secretary of the Company or the Registrar and Transfer Agent of the Company. A copy of the Circular is also available on the website of the Company at www.deeplokfinancialservices.com

11. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, and the relevant documents referred to in the Notice will be available electronically for inspection by the members during the AGM.

12. Shareholders are informed that in terms of the provisions of the Listing Regulations, the Company is required to intimate the Stock Exchanges the details of the agreements entered into by the shareholders, promoters, promoter group entities, related parties, directors, key managerial personnel and employees of the Company or of its holding, subsidiary or associate company, among themselves or with the Company or with a third party, solely or jointly, which, either directly or indirectly or potentially or whose purpose and effect is to, impact the management or control of the Company or impose any restriction or create any liability upon the Company, including disclosure of any rescission, amendment or alteration of such agreements thereto, whether or not the Company is a party to such agreements. Accordingly, it is hereby advised to the shareholders to inform the Company about any such agreement to which the Company is not a party, within two working days of entering into such agreements or signing an agreement to enter into such agreements. The Company will inform the details of such agreements to the Stock Exchanges on it becoming aware of it within the prescribed timelines.

[Explanation: For the purpose of this clause, the term 'directly or indirectly' includes agreements creating an obligation on the parties to such agreements to ensure that the listed entity shall or shall not act in a particular manner.]

11. The e-Voting procedure to be followed by the shareholders to cast their votes:

Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to its Members in respect of the businesses to be transacted at the 45th Annual General Meeting scheduled to be held on Monday, the 22nd day of September, 2025 at 11.30 a.m. The Company has engaged the services of Central Depository Services (India) Limited (“CDSL”) to provide e-voting facilities. The e-voting particulars are set out below:

ELECTRONIC VOTING PARTICULARS

EVSN (E-voting Sequence Number)	USER ID	PERMANENT ACCOUNT NUMBER (PAN)

- (i) The remote e-voting period begins on 18th September, 2025 from 09:00 a.m. (IST) and ends on 21st September, 2025 upto 5:00 p.m. (IST). During this period members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e., 15th September, 2025 may cast their vote electronically. The remote e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/ Easiest, option to register is available at CDSL website www.cdslindia.com and click on log in and New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e- Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services.</p> <p>2) Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>

	<p>3) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>4) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e- Voting period.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33 OR 022-23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(i) Login method for e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's EASI/EASIEST e-services, you can log-in at <https://www.cdsindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none">• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details or Date of Birth (DoB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none">• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (ii) After entering these details appropriately, click on “SUBMIT” tab.
- (iii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login

password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(iv) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolution contained in this Notice.

(vi) Click on the EVSN for the relevant DEEPLOK FINANCIAL SERVICES LIMITED on which you choose to vote.

(vii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

(ix) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

(x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

(xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.

(xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xiii) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to Scrutinizer for verification.

(xiv) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

(xv) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically and can be delink in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; deeplokfinancial@gmail.com if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same. Please note that in case of Institutional Shareholders (i.e., other than individuals, HUF, NRI, etc.), furnishing of the Board Resolution/Authority Letter or Power of Attorney, in any mode as mentioned hereinabove is mandatory and in lack of it, the vote would be considered invalid by the Scrutinizer

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- (1) For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- (2) For Demat shareholders -Please update your email id & mobile no. with your respective Depository Participant (DP)
- (3) For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33.

1. Mr. A. K. Labh, Practicing Company Secretary (FCS - 4848 / CP-3238) (Address: A. K. Labh & Co, 40, Weston Street, 3rd Floor, Kolkata - 700013) has been appointed as the Scrutinizer for

conducting the remote e-voting and e-voting process at the AGM in a fair and transparent manner.

2. Members holding shares in physical mode are requested to immediately notify change in their bank details, e-mail address, address/name, to Company's Registrar & Share Transfer Agents- M/s Maheshwari Datamatics Private Limited, 23, R.N. Mukherjee Road, 5th Floor, Kolkata-700 001. Tel No.-(033) 2243 5809 / 5029; 2248 2248; Fax No.- (033) 2248 4787. E-mail- mdpldc@yahoo.com , quoting their Folio Number(s).
3. Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, e-mail addresses, nominations, power of attorney, change of address/ name, etc. to their DPs only and not to the Company or Maheshwari Datamatics Private Limited Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.
4. SEBI has mandated the submission of PAN by every participant in the securities market. Members holding shares in electronic form are requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form shall submit their PAN details to Maheshwari Datamatics Private Limited.
5. Members holding shares in physical mode are advised to make nomination in respect of their shareholding in the Company, in the nomination form (SH-13) and those Members holding shares in electronic mode may contact their respective DPs for availing the nomination facility as provided under Section 72 of the Act.
6. Non-Resident Indian Members are requested to inform their respective DPs, immediately of :
 - Change in their residential status on return to India for permanent settlement.
 - Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
7. Members who have not registered/updated their e-mail address with **Maheshwari Datamatics Private Limited** /Company may write to deeplokfinancial@gmail.com OR mdpldc@yahoo.com, if shares are held in physical mode or with their DPs, if shares are held in electronic mode, for receiving all future communications from the Company including Annual Reports, Notices, Circulars, etc. electronically.
8. Process for obtaining User ID and Password/Postal Ballot Notice for those Members whose e-mail ids are not registered:
9. In case shares are held in physical mode, please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card and self-attested scanned copy of Aadhaar Card by e-mail to deeplokfinancial@gmail.com OR mdpldc@yahoo.com
10. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-

attested scanned copy of PAN card and self-attested scanned copy of Aadhaar Card to deeplokinancial@gmail.com OR mdpldc@yahoo.com

11. Notification of SEBI relating to transfer of equity shares held in physical form:

SEBI vide notification dated June 8, 2018 amended Regulation 40 of Listing Regulations, which came into force with effect from April 1, 2019. Accordingly, effective April 1, 2019 except in cases of transmission or transposition, transfer of securities of Company cannot be processed unless the securities are held in dematerialized form with a depository. SEBI vide its circular dated 25th January 2022 has advised that listed companies shall henceforth issue the securities in dematerialized form only (vide Gazette Notification no. SEBI/LAD-NRO/GN/2022/66 dated January 24, 2022) while processing the following service request:

- i. Issue of duplicate securities certificate;
- ii. Claim from Unclaimed Suspense Account;
- iii. Renewal / Exchange of securities certificate;
- iv. Endorsement;
- v. Sub-division / Splitting of securities certificate;
- vi. Consolidation of securities certificates/folios;
- vii. Transmission;
- viii. Transposition;

The Members are requested to take note of the same and may consider dematerialization of physical shares held by them to avoid inconvenience in future.

12. Since the AGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.

Instructions for Members attending the Annual General Meeting (AGM) through VC/OAVM and e-voting during the Annual General Meeting (AGM) are as under:

1. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Only those members, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
4. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
5. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM. If a member casts vote(s) by both modes, then voting done through remote e-voting shall prevail and vote(s) cast at the Meeting shall be treated as "INVALID".

6. Members are encouraged to join the Meeting through Laptops / iPad for better experience.
7. Further members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
8. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

General Information

1. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-Voting in the presence of at least two witnesses who are not in the employment of the Company and make, not later than 48 hours of conclusion of the Meeting, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or to a person authorized by the Chairman in writing who shall countersign the same.
2. The Chairman or the person authorized by him in writing shall forthwith on receipt of the consolidated Scrutinizer's Report, declare the Results of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website and on the website of CDSL immediately after the results is declared and communicated to the Stock Exchanges where the equity shares of the Company are listed.
3. Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of Annual General Meeting shall be deemed to be passed on the date of the AGM i.e., Monday, the 22nd day of September, 2025.

EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 3

The Company proposes to re-appointment of M/s. J. B. S. & Company, Chartered Accountants (ICAI Firm Registration No. 323734E) as statutory auditors of the Company for the approval of the shareholders. Information required pursuant to the provisions of SEBI (LODR) Regulations, 2015 is mentioned hereunder:

Terms of appointment: M/s. J. B. S. & Company, Chartered Accountants (ICAI Firm Registration No. 323734E) are being proposed to be re-appointed as statutory auditors of the Company in terms of Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014, as amended, for a further period of consecutive 5 (five) years from the conclusion of this AGM till the conclusion of 50th AGM of the Company to be held in the year 2030.

Basis of recommendation for appointment: Before recommending the re-appointment of M/s. J. B. S. & Company, Chartered Accountants, the Audit Committee considered various parameters like audit experience in the Company's operating segments, market standing of the firm, clientele served, etc., and found M/s. J. B. S. & Company, Chartered Accountants to be best suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

Details and credentials of new auditors: M/s. J. B. S. & Company, Chartered Accountants (ICAI Firm Registration No. 323734E) was established in 01.08.1998. The Firm has qualified and experienced professionals who are expert in handling audits of various scale, diversifications and complexities. The Firm has reputed clientele base across the country.

Proposed Fee: As mutually agreed between the Board of Directors of the Company and the auditors, M/s J. B. S. & Company, Chartered Accountants subject to revisions in between as decided in due course.

Last fee to the auditor: The Company had paid a professional fee of Rs. 50,000/- to the Statutory Auditors with respect to statutory audit for the financial year 2024-2025.

Any material changes and rationale for such change: The proposed fees payable to M/s. J. B. S. & Company, Chartered Accountants, is based on the fee proposal received at the time of selection of the Statutory Auditors by the Audit Committee in line with the Company's scale of operations and at par with the industrial norms.

M/s. J. B. S. & Company, Chartered Accountants have given their consent to act as the Auditors of the Company and have confirmed that the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in this resolution. This statement may also be regarded as an appropriate disclosure under the Listing Regulations.

The Board of Directors recommends the Ordinary Resolution set out at Item no. 3 for your approval.

Item No. 4

Securities and Exchange Board of India (“SEBI”) vide SEBI (Listing Obligations and Disclosure Requirements) (Third Amendment) Regulations, 2024 dated December 12, 2024, has amended Regulation 24A of SEBI Listing Regulations. As per the said amendment to Regulation 24A of the SEBI Listing Regulations, the appointment of Secretarial Auditor shall be approved by the Members at the AGM of the Company and the tenure of the Secretarial Auditor in case of an individual Company Secretary in Practice, should be for a maximum of one (1) term of five (5) consecutive years or in case of a Firm of Company Secretaries in Practice, for a maximum of two (2) terms of five (5) consecutive years. However, any association of the individual or the firm as the Secretarial Auditor of the listed entity before 31st March, 2025 shall not be considered for the purpose of calculating the tenure under Regulation 24A of the SEBI Listing Regulations.

Pursuant to the above requirement, the Board at its meeting held on 12th August, 2025, considering the experience and expertise and based on the recommendation of the Audit Committee, has proposed to the Members of the Company the appointment of Mr. Asit Kumar Labh, Practicing Company Secretary (Membership No.: A32891, CP No.: 14664) a peer reviewed firm, as the Secretarial Auditor of the Company for a period of five consecutive financial years, i.e. from financial year 2025-26 to financial year 2029-30 in terms of Regulation 24A of the SEBI Listing Regulations and SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/ 2024/185 dated December 31, 2024 (“SEBI Circular”) read with provisions of Section 204 of the Act and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The appointment is subject to shareholders’ approval at the AGM

The Company has received written consent from Mr. Asit Kumar Labh and a certificate that he satisfy the qualification criteria provided under SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024 (“SEBI Circular”) and that the appointment, if made, shall be in accordance with the applicable provisions of the Act, Rules framed thereunder, SEBI Listing Regulations, SEBI Circular and other applicable circulars, if any, in this regard. He has agreed to the said appointment, and confirmed that his appointment, if made, would be within the limits specified under the Act. He has further confirmed that he is eligible for the proposed appointment as Secretarial Auditor of the Company and have not incurred any of the disqualifications as specified vide the said SEBI Circular.

While recommending Mr. Asit Kumar Labh for appointment, the Board and the Audit Committee evaluated various factors, including his capability to handle a diverse and complex business environment, its existing experience in the Company’s business segments, its industry standing, the clientele it serves, and its technical expertise. Mr. Asit Kumar Labh was found to be well-equipped to manage the scale, diversity, and complexity associated with the Secretarial Audit of the Company.

Brief Profile & Credentials:

Mr. Asit Kumar Labh is a Practicing Company Secretary and is having more than 10 years of extensive experience in company law, SEBI matters, capital markets, corporate restructuring, business planning and other gamut of corporate affairs.

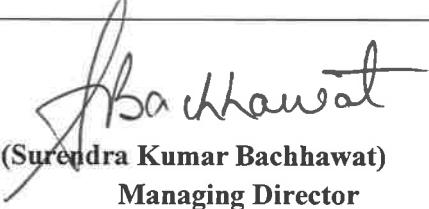
Terms of Appointment:

Appointment is proposed for a period of 5 (five) consecutive financial years, i.e. from financial year 2025-26 to financial year 2029-30, subject to approval of the Members of the Company in the forthcoming 45th AGM of the Company, as Secretarial Auditor of the Company at a remuneration of Rs.65,000/- for first three financial years and thereafter Rs. 70,000/- for next two financial years, excluding GST plus out of pocket expenses at actuals. The proposed fees are determined based on knowledge, expertise, industry experience, time and efforts required to be put in by them, which is in line with the industry benchmarks. Considering the expertise and profile of the firm, the resolution for appointment of the firm is proposed for approval of the members of the Company.

Additional fees for statutory certifications and other professional services will be determined separately by the management, in consultation with the Secretarial Auditor and will be subject to approval by the Board of Directors and/or the Audit Committee.

None of the Directors or Key Managerial Personnel and/ or their relatives in any way, financially or otherwise, is interested or deemed to be interested in the proposed resolution.

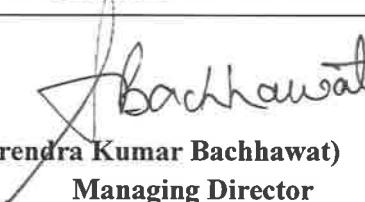
The Board recommends passing of the Resolution as set out under Item No. 4 of the Notice for approval by the Members of the Company as an Ordinary Resolution.

<p>Regd. Office: Regd. Off: Ideal Plaza, 11/1, Sarat Bose Road, South Block, S207 & 209, 2nd Floor, Kolkata- 700 020. Tel: 033 2283 7495/96, email: deeplokfinancial@gmail.com, Website: www.deeplokfinancialservices.com Date:12.08.2025</p>	<p>By order of the Board For Deeplok Financial Services Limited  (Surendra Kumar Bachhawat) Managing Director DIN: 00129471</p>
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Details of Directors seeking appointment/reappointment at the Annual General Meeting pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Clause 1.2.5 of Secretarial Standard on General Meeting (SS-2) as amended.

Name of the Director	Mahendra Kumar Bachhawat
Category	Director
DIN	00129820
Date of Birth / Age	15.03.1961 / 66 yrs
Nationality	Indian
Date of Appointment	09.07.1989
Qualifications	B.Com.
Experience and Expertise / skill and capability required for the role and the manner in which the proposed persons meet such requirement	More than 40 years of experience in Business and Finance Management
Terms & condition of Appointment /re-appointment	In terms of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Mahendra Kumar Bachhawat, who retires by rotation, is proposed to be re-appointed as a Director of the Company, liable to retire by rotation.
Details of remuneration sought to be paid and remuneration last drawn	Mr. Mahendra Kumar Bachhawat was paid NIL remuneration for the FY 2024-25. Mr. Mahendra Kumar Bachhawat would not be availing any remuneration for the FY 2025-26
Number of Meetings of the Board attended during the year	8
Directorships held in other Indian unlisted Companies	1. DAULAT FINANCIAL SERVICES PVT LTD 2. BHABATARINI GRIHA NIRMAN PRIVATE LIMITED 3. VINAYAK DEALER PVT LTD 4. DEEPLOK SECURITIES LIMITED 5. J B LEASING PRIVATE LIMITED 6. PROPKAR ENCLAVE PRIVATE LIMITED 7. WOODSIDE FASHIONS LIMITED 8. DEEPLOK BUILDERS PVT LTD 9. RSM BUILDERS & SECURITIES PRIVATE LIMITED
List of Directorships in other Listed Companies	NIL
Chairmanship/ membership in Committees of Board of Directors of other Indian Public Companies	1. Woodside Fashions Limited – Corporate Social Responsibility Committee – Member 2. Deeplok Securities Limited – Corporate Social Responsibility Committee – Member
Chairmanship/ membership of Committees of the Company	1. Audit Committee – Member 2. Nomination & Remuneration Committee – Member 3. Stakeholder's Relationship Committee – Member 4. Corporate Social Responsibility Committee – Member

Number of shares held by him in the Company (Self)	72,284
	NIL
As Beneficial Owner	
Relationship with any Director(s) and KMPs of the Company	Mr. Surendra Kumar Bachhawat and Mr. Mahendra Kumar Bachhawat are brothers. Ms. Sarla Baid is the sister of Mr. Mahendra Kumar Bachhawat. Mr. Prakash Bachhawat is the nephew of Mr. Mahendra Kumar Bachhawat.
Resignation from the Directorship of the listed companies in the past three years	Nil
In case of independent directors, the skills and capabilities required for the role and the manner in which the proposed person meets such requirements	Not Applicable

Regd. Office: Regd. Off: Ideal Plaza, 11/1, Sarat Bose Road, South Block, S207 & 209, 2nd Floor, Kolkata- 700 020. Tel: 033 2283 7495/96, email: deeplokfinancial@gmail.com , Website: www.deeplokfinancialservices.com Date:12.08.2025	By order of the Board For Deeplok Financial Services Limited  (Surendra Kumar Bachhawat) Managing Director DIN: 00129471
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DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors hereby present the 45th Annual Report and Audited Financial Statement for the year ended 31st March 2025.

Financial summary or highlights/Performance of the Company

Financial Result	Year Ended	Rs. In lakhs
	31.03.2025	31.03.2024
Revenue from operations	910.96	710.67
Other Income	71.03	171.78
Total Revenue	981.99	882.46
Total Expense	501.94	78.73
Exceptional Items	400.57	0.00
Profit /(Loss) Before Tax	880.62	803.72
Tax Expenses	178.09	161.95
Profit /(Loss) After Tax	702.53	641.78
Other Comprehensive Income	(147.99)	264.11
Total Comprehensive Income	554.53	905.89
EPS (Rs.)		
Basic	73.75	67.37
Diluted	73.75	67.37
Equity Capital	95.26	95.26
General Reserve	358.96	288.71
Retained Earnings	7491.33	6999.56

Brief description of the Company's working during the year/State of Company's affair

The Company is mainly engaged in investment in shares and securities and is registered with Reserve of India as non-banking financial Company (NBFC) under the Reserve Bank of India Act, 1934. Your Company reported a profit of Rs. 702.53 lakhs vis-à-vis profit of Rs. 641.78 lakhs in the previous year. Total revenue increased from Rs. 882.46 lakhs in previous year to Rs. 981.99 lakhs in the current year.

Dividend

In order to conserve the resources, the directors' do not propose to declare any dividend for the year under report. The Company has accumulated reserves of Rs. 10527.56 lakhs as on date.

Transfer to Reserves

The Company has transferred Rs. 140.51 Lakhs to Special Reserve and Rs. 70.25 Lakhs to General Reserve out of the total profits earned during the year.

Change in the nature of business, if any

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

Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future

There are no such pending matters.

Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

There were no material changes and commitments affecting the financial position of the Company occurring between March 31, 2025 and the date of this Report of the Directors.

Subsidiary / Joint Ventures / Associates

The details of the Subsidiary/ Joint Venture/ Associate companies are annexed as **Annexure – I** of the report.

Internal Financial Control

The Company has in place an established internal control system designed to ensure proper recording of financial and operational information and compliance of various internal controls and other regulatory and statutory compliances.

Share Capital

The paid-up Equity Share Capital as on March 31, 2025 was Rs. 95,25,950/- . During the year under review, your Company has not issued any shares or any convertible instruments.

Risk Management

The Board members were informed about risk assessment and minimization procedures after which the Board formally adopted steps for framing, implementing and monitoring the risk management plan for the company.

Board of Directors

The Board of Directors of your Company comprised of the following Directors as on date:

1. Mr. Surendra Kumar Bachhawat - Managing Director
2. Mr. Mahendra Kumar Bachhawat - Director
3. Mr. Prakash Bachhawat – Director
4. Mr. Hemraj Kathotia – Independent Director (Retired w.e.f. 30.03.2025)
5. Mr. Kamal Singh Jain – Chairman and Independent Director
6. Mrs. Sarla Baid – Director
7. Mr. Anil Kochar - Independent Director (Appointed w.e.f. 30.03.2025)

Mr. Mahendra Kumar Bachhawat (DIN – 00129820) is liable to retire by rotation and, being eligible, offers himself for re-appointment at the ensuing Annual General Meeting of the Company.

Mr. Anil Kochar has been appointed as an independent director w.e.f. 30.03.2025 for five year and his appointment has already been confirmed by the members of the Company vide Postal Ballot on 24.06.2025.

Mr. Hemraj Kathotia retired from the Independent Directorship of the Company post completion of his tenure of 10 years on 30.03.2025. The Board took on record its deep sense of appreciation for the services rendered by him during the tenure of his directorship.

Key Managerial Personnel

The following persons are the Key Managerial Personnel (KMP) of the Company in compliance with the provisions of Section 203 of the Companies Act, 2013:

- a) Mr. Surendra Kumar Bachhawat - Managing Director
- b) Mr. Pradip Kumar Bera - Chief Financial Officer (CFO)
- c) Ms. Rajni Mishra-Company Secretary & Compliance Officer.

There is no change in any key managerial personnel of the Company during the financial year.

Audit Committee

The composition of the Audit Committee is as follows:

1. Mr. Kamal Singh Jain -Independent Director (Chairman)

2. Mr. Hemraj Kathotia, Independent Director (Chairman)-Retired w.e.f. 30.03.2025
2. Mr. Mahendra Kumar Bachhawat – Director
3. Mr. Anil Kochhar -Independent Director (Appointed w.e.f.30.03.2025)

Nomination & Remuneration Committee

The composition of the Nomination & Remuneration Committee is as follows:

1. Mr. Anil Kochhar -Independent Director (Chairman), Appointed w.e.f. 30.03.2025
2. Mr. Kamal Singh Jain -Independent Director
3. Mr. Hemraj Kathotia, Independent Director (Chairman)-Retired w.e.f. 30.03.2025
4. Mr. Mahendra Kumar Bachhawat – Director

The Company's Remuneration Policy is available on the Company's website www.deeplokgfinancialservices.com.

Stakeholders Relationship Committee

The composition of the Stakeholders Relationship Committee as follows:

1. Mr. Kamal Singh Jain -Independent Director (Chairman)
2. Mr. Hemraj Kathotia, Independent Director (Chairman)-Retired w.e.f. 30.03.2025
2. Mr. Mahendra Kumar Bachhawat – Director
3. Mr. Anil Kochhar -Independent Director (Appointed w.e.f.30.03.2025)

Meetings of Board and Committees:

Board Meetings

During the financial year 2024-2025, the Board met 8 times on 29.05.2024, 15.06.2024, 13.08.2024, 12.11.2024, 04.12.2024, 03.01.2025, 07.02.2025 and 28.03.2025.

The attendance of Directors in the aforesaid meetings are as follows: -

Name of the Director	29.05.2024	15.06.2024	13.08.2024	12.11.2024	04.12.2024	03.01.2025	07.02.2025	28.03.2025
Surendra Kumar Bachhawat	Yes							
Mahendra Kumar Bachhawat	Yes							
Hemraj Kathotia	Yes							
Prakash Bachhawat	Yes							
Kamal Singh Jain	Yes							
Sarla Baid	Yes							
Anil Kochhar*	-	-	-	-	-	-	-	-

* Inducted on 30.03.2025.

Audit Committee Meetings

During the financial year 2024-2025, the Committee met 4 times on 29.05.2024, 13.08.2024, 12.11.2024 and 07.02.2025.

The attendance of Members in the aforesaid meetings are as follows: -

Name of the Committee Members	29.05.2024	13.08.2024	12.11.2024	07.02.2025
Hemraj Kathotia (Retire w.e.f 30.03.2025)	Yes	Yes	Yes	Yes
Mahendra Kumar Bachhawat	Yes	Yes	Yes	Yes
Kamal Singh Jain	Yes	Yes	Yes	Yes
Anil Kochar*	-	-	-	-

* Inducted on 30.03.2025.

Nomination and Remuneration Committee

During the financial year 2024-2025, the Committee met 3 times on 29.05.2024, 13.08.2024 and 28.03.2025

The attendance of Members in the aforesaid meetings are as follows: -

Name of the Committee Members	29.05.2024	13.08.2024	28.03.2025
Hemraj Kathotia (Retired w.e.f 30.03.2025)	Yes	Yes	Yes
Mahendra Kumar Bachhawat	Yes	Yes	Yes
Kamal Singh Jain	Yes	Yes	Yes
Anil Kochar*	-	-	-

* Inducted on 30.03.2025.

Stakeholders Relationship Committee

During the financial year 2024-2025, the Committee met once in the year on 07.02.2025.

The attendance of Members in the aforesaid meetings are as follows: -

Name of the Committee Members	07.02.2025
Hemraj Kathotia (Retire w.e.f 30.03.2025)	Yes
Mahendra Kumar Bachhawat	Yes
Kamal Singh Jain	Yes
Anil Kochar*	-

* Inducted on 30.03.2025.

CSR Committee Meetings

During the financial year 2024-2025, the Committee met 2 times on 04.12.2024 and 07.02.2025

The attendance of Members in the aforesaid meetings are as follows: -

Name of the Committee Members	04.12.2024	07.02.2025
Hemraj Kathotia (Retire w.e.f 30.03.2025)	Yes	Yes

Surendra Kumar Bachhawat	Yes	Yes
Mahendra Kumar Bachhawat	Yes	Yes
Kamal Singh Jain*	-	-

* Inducted on 30.03.2025.

Declaration by Independent Directors

All Independent Directors of your Company have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013. The Board also hereby confirms that in its opinion, the Independent Directors of the Company fulfill the conditions / criteria specified under the Act and SEBI (LODR) Regulations, 2015, as amended, and also are independent of the management. The Independent Directors have also registered themselves in the databank with the Institute of Corporate Affairs of India as per Rule 6(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014. The declaration was placed and noted by the Board in its meeting held on 29.05.2024. The independent directors meeting in term of Schedule IV to the Companies Act, 2013 was held on 31.12.2024.

In the opinion of the Board, all Independent Directors possess requisite qualifications, experience, expertise and hold high standards of integrity required to discharge their duties with an objective independent judgment and without any external influence.

Annual Evaluation of Boards Performance

The Board of Directors has carried out an annual evaluation of its own performance, Board committees, and individual directors pursuant to the provisions of the Companies Act, 2013.

The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc. Whereas, the performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of criteria such as the composition of committees, effectiveness of committee meetings, etc.

In a separate meeting of independent directors, performance of non-independent directors, the Board as a whole and Chairman of the Company was evaluated, taking into account the views of executive directors and non-executive directors.

At the Board meeting that followed the meeting of the independent directors and meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was also discussed. Performance evaluation of independent directors was done by the entire Board, excluding the independent directors being evaluated.

Remuneration Policy

Nomination and Remuneration Committee has formulated the Nomination, Remuneration and Evaluation Policy for Directors, Key Managerial Personnel (KMPs) and other employees in terms of the provisions of Section 178(3) of the Companies Act, 2013. The said policy which has been approved by the Board outlines the appointment criteria and qualifications, the term/ tenure of the Directors on the Board of Company and the matters related to remuneration of the Directors. The policy is available at Company's website at www.deeplokinancialservices.com

Vigil Mechanism/Whistle Blower Policy

The Company has in place a vigil mechanism/whistle blower Policy details of which are available on the Company's website www.deeplokinancialservices.com

Particulars of contracts or arrangements with related parties:

All transactions entered into with related parties as defined under the Companies Act, 2013 during the financial year were in the ordinary course of Business and on arm's length basis. Declaration for Related Party Transactions in terms of Form AOC-2 is enclosed and marked as **Annexure - II.**

Loans, guarantees and investments

The particulars of loans guarantees and investments made in securities under section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 has been provided in the financial statements of the Company.

Disclosure under Section 197 (12) and Rule 5 of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2016

Information in accordance with the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2016 is given in **Annexure - III** forming part of the Directors' Report.

Annual Return

Pursuant to Section 92(3) of the Companies Act, 2013 read with Proviso under Rule 12(1) of the Companies (Management and Administration) Rules, 2014, as amended, the Annual Return is available on the Company's website at www.deeplokinancialservices.com and may be accessed through the web-link at <https://deeplokinancialservices.com/investor-relation-2>

Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo

Your Company does not have any activity relating to Conservation of Energy and Technology Absorption and also there has been no Foreign Exchange Earnings and Outgo during the financial year under review.

Directors' Responsibility Statement

Pursuant to Section 134(3) (c) read with Section 134(5) of the Companies Act, 2013 the Directors of your Company confirm that: -

- (i) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- (ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (iii) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- (iv) The Directors have prepared the annual accounts on a going concern basis;
- (v) The Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (vi) The Directors has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Deposits

The Company is a non-deposit taking Non-Banking Finance Company, registered with the Reserve Bank of India (RBI). Accordingly, your Company has not accepted any deposits from the public/members during the year or earlier years and as such there are no outstanding deposits within the meaning of the provisions of the Non-Banking Financial Companies Acceptance of Public

Deposits (Reserve Bank) Directions, 2016 and the provisions of Section 73 of the Companies Act, 2013 read with Companies (Acceptance of Deposit) Rules 2014.

Listing

The Equity Shares of the Company continues to be listed with Calcutta Stock Exchange and the annual listing fees has been paid upto the Financial Year 2025-2026.

Corporate Governance

The provisions of Corporate Governance has become applicable to the Company during the year under report. The Corporate Governance Report giving the details as required in terms of Regulation 34(3) read with clause C of Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 is given separately as **Annexure – IV** and forms part of this Report of the Directors

Corporate Social Responsibility (CSR)

The provisions of Sections 135 of the Companies Act, 2013 relating to Corporate Social Responsibility are applicable to the Company. The details of the CSR activities is enclosed and marked as **Annexure-V**.

Audit and Auditors

M/s. J. B. S. & Company, Chartered Accountants (ICAI Firm Registration No. 323734E) have been re-appointed as statutory auditors of the Company subject to approval of the shareholders of the Company at the ensuing AGM in terms of Section 139 of the Companies Act, 2013 ('the Act') read with the Companies (Audit and Auditors) Rules, 2014, as amended, for a further period of 5 (five) years from the conclusion of the 45th AGM till the conclusion of 50th AGM of the Company to be held in 2030.

The Auditor's Report on the financial statements for the financial year 2024-2025 does not contain any modified opinion or adverse remarks.

Secretarial Audit & Observations:

Secretarial Audit was conducted during the year by Mr. Asit Kumar Labh, Practicing Company Secretary (ACS 32891, CP No. 14661) in accordance with the provisions of Section 204 of the Companies Act, 2013. The Secretarial Auditor's Report is attached as **Annexure – VI** and forms part of this Report of the Directors and does not contain any observation / adverse remark.

Complying with the provisions of SEBI regulations and the provisions of Section 204 of the Companies Act, 2013, Mr. Asit Kumar Labh, Practicing Company Secretary (ACS-32891, CP No. – 14664) has been appointed as Secretarial Auditors of the Company for a consecutive period of 5(five) financial years, i.e., 2025-2026 to 2029-2030 on the terms and conditions as enumerated vide the resolution proposed for his appointment in the Notice of AGM.

Internal Audit & Controls

In terms of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014, M/s. Shyamsukha Associates, Chartered Accountants was the Internal Auditor for the Company during the financial year.

Internal Auditors' findings are discussed and suitable corrective actions are taken as per the directions of Audit Committee on an ongoing basis to improve efficiency in operations.

Cost Audit & Cost Records

The provisions for conducting cost audit and / or maintaining cost records as per the Act, does not apply to your Company during the financial year under report.

Fraud

There were no case of any fraud reported during the financial year under report.

Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. No case has been reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the financial year 2024-2025.

The following are the summary of the complaints received and disposed of during FY 2024-2025:

Complaints received	Complaints disposed	Complaints pending as on 31 st March, 2025
0	0	0

Secretarial Standards

The Board of Directors hereby affirms that your Company has adhered to the Secretarial Standards as prescribed by the Institute of Company Secretaries of India during the financial year under report.

Compliance with the Maternity Benefit Act, 1961

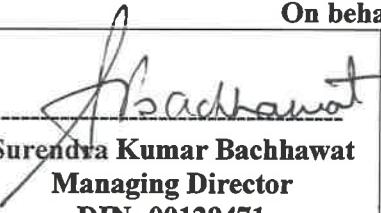
The Company is fully compliant with the provisions of the Maternity Benefit Act, 1961 including the applicable amendments.

Other disclosures:

- (a) The Company has not entered into any one-time settlement proposal with any Bank or financial institution during the year.
- (b) As per available information, no application has been filed against the Company under the Insolvency and Bankruptcy Code, 2016 nor any proceedings thereunder is pending as on 31.03.2025
- (c) Company has not received any loan from Directors during the financial year under report.
- (d) There is no employee drawing remuneration more than Rs. 1.02 Crore per annum or Rs.8.50 Lakh per month or part of the month during the year under report.
- (e) The Company has no outstanding towards any MSME entity as on 31.03.2025.
- (f) Agreement that subsists under Clause 5A to para-A of Schedule III to the Listing Regulations: None.
- (g) Particulars of Senior Management including the changes therein since the close of the previous financial year: None
- (h) Details regarding the difference in valuation between a one-time settlement and valuation for obtaining loans from banks or financial institutions – None
- (i) The evaluation of the performance of the directors have been carried in terms of the provisions of the Act.

Acknowledgement

Your directors wish to place on record their appreciation of assistance and co-operation received from bankers, lenders, suppliers, customers, Government authorities, employees & other stake holders.

Place: Kolkata Date: 12.08.2025	On behalf of the Board of Directors	
	 Surendra Kumar Bachhawat Managing Director DIN: 00129471	 Mahendra Kumar Bachhawat Director DIN: 00129820

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

ANNEXURE - I

Form AOC-1

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

Statement containing salient features of the financial statement of subsidiaries/ Associate companies/ Joint ventures

Part "A": Subsidiaries

Nil

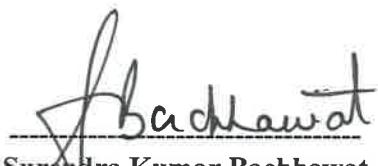
1. Name of Subsidiaries which are yet to commence operations: None
2. Name of Subsidiaries which have been liquidated or sold during the year: None

Part "B": Associates and Joint Ventures

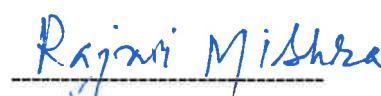
Name of Associate	WOODSIDE FASHIONS LIMITED
Latest Audited Balance Sheet date	31 st March 2025
Shares of Associate held by the company on the year-end No.	5,39,000
Amount of investment in Associate Company	Rs. 134.75 lacs
Extent of Holding %	23.96 %
Description of how there is significant influence	Due to Shareholding
Reason why the Associate is not consolidated	N. A.
Net worth attributable to shareholding as per recent audited Balance sheet	Rs.4043.54 lacs
Profit/ Loss for the Year	Rs.1201.25 lacs
Considered in Consolidation	Rs. 287.82 lacs
Not considered in Consolidation	Rs. 913.43 lacs

1. Names of Associates or Joint Ventures which are yet to commence operations: None
2. Names of Associates or Joint Ventures which have been liquidated or sold during the year: None

Place: Kolkata
Date: 27.05.2025



Surendra Kumar Bachhawat
Managing Director
DIN: 00129471



Rajni Mishra
Company Secretary
Membership No.: A42928



Mahendra Kumar Bachhawat
Director
DIN: 00129820



Pradip Kumar Bera
CFO
PAN: AKQPB9617E

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

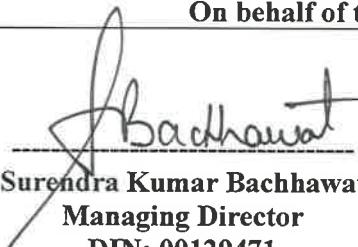
ANNEXURE – II

Form No. AOC-2

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

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

- 1. Details of contracts or arrangements or transactions not at arm's length basis: NIL**
- 2. Details of material contracts or arrangements or transactions at arm's length basis: NIL. The Company is a Registered NBFC Company and all the transactions are in ordinary course of business at arm's length**

Place: Kolkata Date: 12.08.2025	On behalf of the Board of Directors	
	 Surendra Kumar Bachhawat Managing Director DIN: 00129471	 Mahendra Kumar Bachhawat Director DIN: 00129820

DEEPOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

ANNEXURE – III

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016

Name of the Director / CEO / CFO / Company Secretary / Manager	Designation	(i) Ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year 2024-25	(ii) Percentage increase in Remuneration during 2024-25
Mr. Surendra Kumar Bachhawat	Managing Director	12.22:1	NIL
Mr. Mahendra Kumar Bachhawat	Director	-	-
Mr. Prakash Bachhawat	Director	-	-
Mr. Pradip Kumar Bera	CFO	1.32:1	10.69%
Ms. Rajni Mishra	CS	0.88:1	8.82%

Sl. No.	Description	Remarks
iii.	the percentage increase in the median remuneration of employees in the financial year;	4.48%
iv.	the number of permanent employees on the rolls of company;	8
v.	average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;	Average Salary increase of non-managerial employees – 11.32% Average Salary increase of managerial employees – 0.89%
vi.	It is hereby affirmed that the remuneration to managerial personnel referred to above is as per remuneration policy of the Company.	

PARTICULARS OF EMPLOYEES PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) and 5(3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) AMENDMENT RULES, 2016

It is hereby affirmed that:

- (i) No employee was in receipt of remuneration for the year in aggregate of more than Rs. 1.02 Crores (if employed throughout the financial year);
- (ii) No employee was in receipt of remuneration for any part of the year at a rate which in aggregate was more than Rs. 8.5 lacs per month (if employed for a part of the financial year);
- (iii) No employee was in receipt of remuneration in excess of that drawn by the Managing Director of Whole-time Director or Manager nor holds by himself or along with his spouse and dependent children more than two percent of the equity shares of the Company.

Top Ten Employees in terms of Remuneration drawn for F.Y. 2024-25:

Sl. No.	Name	Designation	Remuneration (Rs.)	Nature of Employment	Qualification and Experience	Date of Commencement of Employment	Age	Last Employment Held	% of equity shares held	Whether relative of any Director / Manager
1	Surendra Kumar Bachhawat	Managing Director	30,00,000/-	Contractual	B.com	22.02.2004	66	--	9.09	Yes
2	Rajesh Agarwal	taxation executive	8,26,325/-	Permanent	M.Com	01.03.2018	34	-	Nil	No
3	Debraj Patra	Staff	4,14,581/-	Permanent	B. Com	18.05.2018	37	-	Nil	No
4	Pradip Kumar Bera	CFO	3,22,900/-	Permanent	B.Com. / 15yrs	01.07.2005	62	-	Nil	No
5	Ashok Gorai	Accounts Assistant	3,15,000/-	Permanent	B.Com. / 20yrs	01.04.2000	58	-	Nil	No
6	Kalyan Sardar	Office Assistant	2,74,852/-	Permanent	B.Com.	01.07.2012	46	-	Nil	No
7	Rajni Mishra	Company Secretary	2,16,000/-	Permanent	C.S.	15.03.2021	37	-	Nil	No
8	Ajoy Ghosh	Office Assistant	1,98,564/-	Permanent	H.S.	01.01.2014	60	-	Nil	No

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

ANNEXURE-IV

REPORT ON CORPORATE GOVERNANCE

1. Corporate Governance philosophy

At **Deeplok Financial Services Limited**, a listed Non-Banking Financial Company primarily focused on corporate deposits and a diversified investment portfolio, our philosophy on corporate governance is deeply rooted in a steadfast commitment to transparency, accountability, and ethical conduct. We firmly believe that robust governance isn't just about regulatory compliance; it's the fundamental cornerstone for achieving sustainable growth, earning stakeholder trust, and creating long-term value. Our governance framework is meticulously designed to uphold the highest standards across all our operations and interactions.

We are dedicated to maintaining unwavering integrity and ethical behaviour in every decision, especially given our crucial role as custodians of corporate deposits and managers of significant investment capital. This commitment extends to ensuring clear lines of responsibility and accountability throughout our entire organization, from the Board of Directors right down to every employee. This structure ensures the prudent management of our deposit liabilities and provides strategic oversight of our investment portfolio, allowing us to optimize returns while diligently mitigating risks.

Furthermore, we are committed to providing timely, accurate, and comprehensive disclosure of all material information to our stakeholders, including our corporate depositors, investors, regulators, and the broader public. This dedication to transparency fosters an environment of trust and empowers informed decision-making regarding our financial health and investment strategies. Our Board of Directors plays a pivotal role, comprising a diverse mix of experienced professionals, including independent directors, who bring invaluable objectivity and specialized expertise in financial markets, corporate finance, and risk management. The Board provides independent oversight, strategic guidance, and effective challenge to management, always safeguarding the interests of all stakeholders. Ultimately, strict adherence to all applicable laws, regulations, and guidelines governing NBFCs—particularly those related to deposit-taking activities and investment management—is paramount, and we continuously monitor regulatory changes to ensure ongoing compliance. By embedding these principles into the very fabric of our operations, your company aims to not only meet but exceed the expectations of a well-governed financial institution, thereby building enduring value for our corporate depositors, shareholders, and the broader market.

DEEPOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

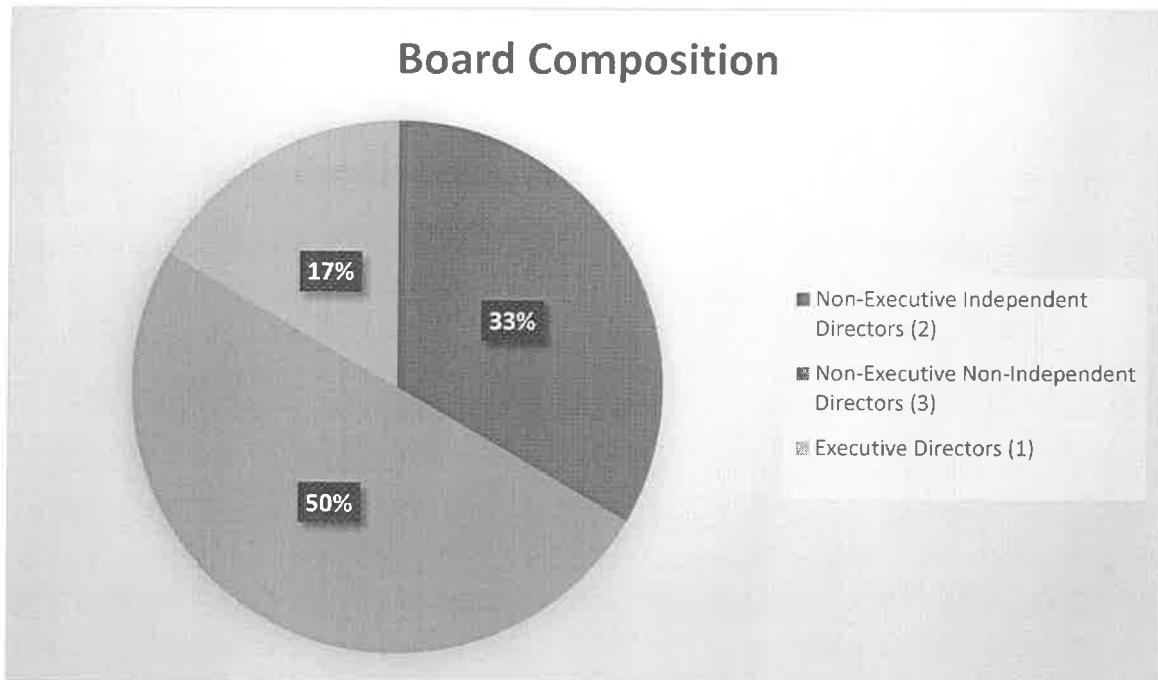
2. Board of Directors

a. Profile of Directors

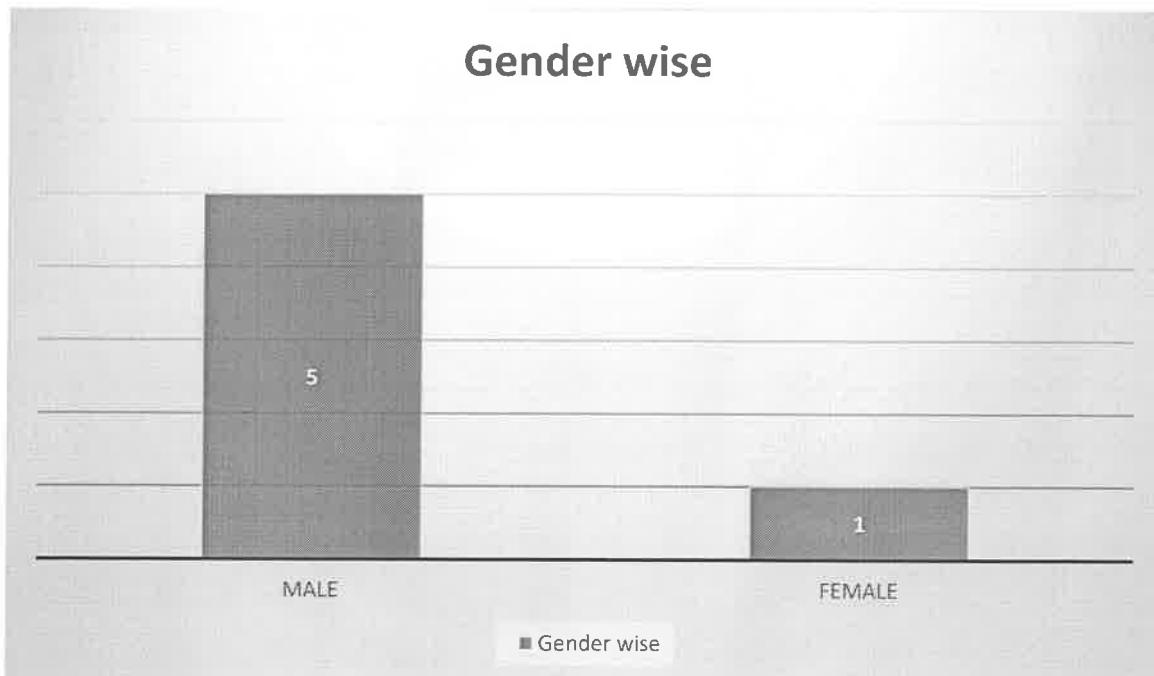
	<u>Mr. Kamal Singh Jain - Chairman & Independent Director</u> A BCom graduate, he is responsible for overseeing the company's affairs, accounts, administration and ensuring compliance with relevant regulations. He is having more than 50 years experience in commercial world.
	<u>Mr. Surendra Kumar Bachhawat - Managing Director</u> An accomplished finance professional and Bachelor of Commerce graduate from Calcutta University, he brings in-depth expertise across bonds, shares and securities, and a wide spectrum of financial instruments. He is having more than 45 years of experience in the business world. He is a renowned industrialist with a dynamic vision of the capital market industry.
	<u>Mr. Mahendra Kumar Bachhawat - Director</u> A Bachelor of Commerce graduate from Calcutta University, he is an expert in Finance and Brokerage services, known for his strong network and trusted relationships with leading corporate houses. He is having more than 40 years of business experience.
	<u>Mr. Prakash Bachhawat - Director</u> He holds an MSc. in International Marketing from King's College, London, and brings a strong focus on marketing strategy and leadership. A dynamic communicator and goal-oriented leader, he excels in team management and effective delegation. He is known for his exceptional interpersonal skills and highly regarded by clients, vendors and team members alike.
	<u>Mrs. Sarla Baid - Director</u> A female director holding a degree in Business Administration; brings strong administration expertise to the team. She is also a valued member of our Internal Complaints Committee.
	<u>Mr. Anil Kochhar - Independent Director</u> Postgraduate in Commerce and LLB, he is an eminent advisor on income tax matters. He is a very renowned and well known persona in the taxation world.

DEEPLOK FINANCIAL SERVICES LIMITED
CIN: L17115WB1981PLC033469

b. Board Composition



c. Board Composition (Gender wise)



DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

d. The composition and category of Directors, the number of Directorships and Committee Chairmanships / Memberships held by them and Directorships held by them in other listed entities as on March 31, 2025:

Name of Director	Category of Director	Directorships [^] in other Public Companies (excluding Deeplok Financial Services Limited)	Number of Committee# Positions held in Other Public Companies (excluding Deeplok Financial Services Limited)		Directorship in other listed Companies (category of directorships) as on March 31, 2025	Attendance at previous AGM on 25/09/2024	
			Member	Chairman	Name of Listed Entity		
Mr. Kamal Singh Jain DIN: 00130693	Chairman & Independent Director	1	-	-	-	-	Yes
Mr. Surendra Kumar Bachhawat DIN: 00129471	Promoter & Managing Director	5	-	-	-	-	Yes
Mr. Mahendra Kumar Bachhawat DIN: 00129820	Promoter & Non-Executive Director	2	-	-	-	-	Yes
Mr. Prakash Bachhawat DIN: 05156658	Promoter & Non-Executive Director	1	-	-	-	-	Yes
Ms. Sarla Baid DIN: 09466531	Non-Executive Director	-	-	-	-	-	No
Mr. Anil Kochar* DIN: 00943161	Non-Executive Independent Director	1	-	-	-	-	NA

[^] Directorship of Public Limited Companies and deemed Public Companies only.

Chairmanship/Membership of Audit Committee & Stakeholders Relationship Committee only

* Mr. Anil Kochar was inducted in the Board as an additional director in independent capacity w.e.f. 30.03.2025. The shareholders of the Company through Postal Ballot concluded on 24.06.2025 has regularized his appointment as the Independent Director of the Company w.e.f. 30.03.2025. Mr. Kochar was appointed in place of Mr. Hemraj Kathotia, who retired from the office of Independent Director on 30.03.2025 post completion of his tenure of 10(Ten) years.

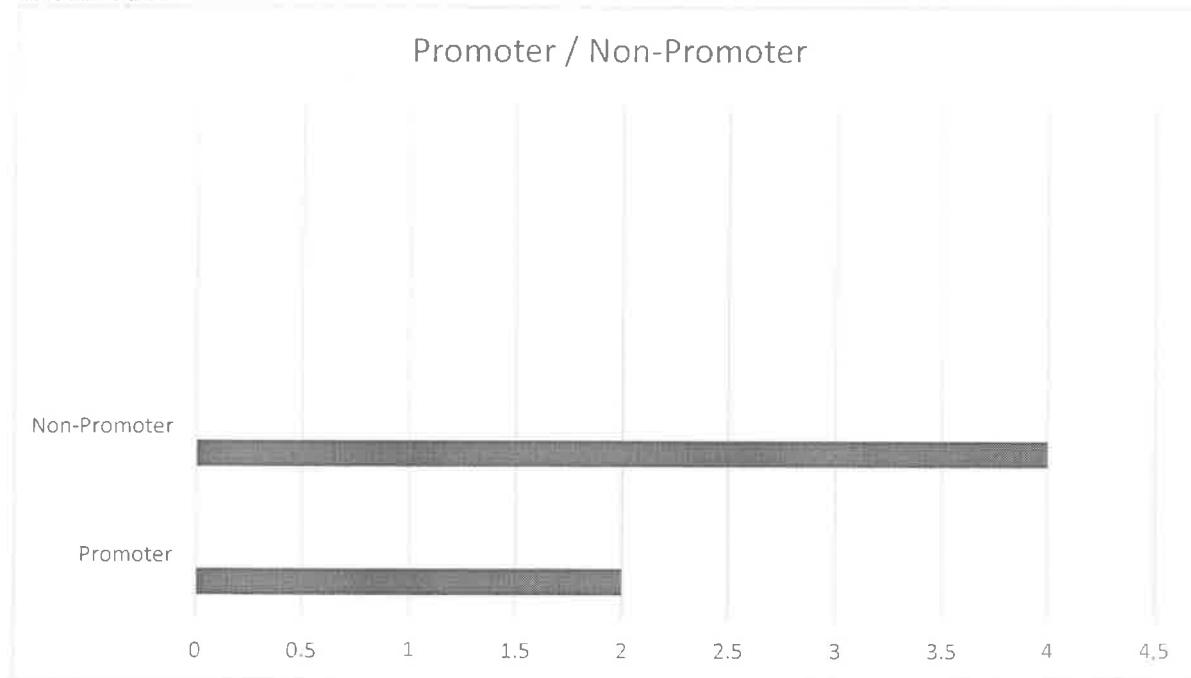
None of the Directors on the Board is a member of more than 10 Committees and Chairman of more than 5 Committees as specified in Regulation 26 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Independent Directors do not serve in more than 7 listed companies.

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

The details of Familiarization Programme imparted to Independent Directors can be viewed at <https://deeplokfinancialservices.com/download/policy/familiarization-programme-for-independent-directors.pdf>.

Promoter / Non-Promoter



DISCLOSURES OF RELATIONSHIPS BETWEEN DIRECTORS INTER-SE

Mr. Surendra Kumar Bachhawat and Mr. Mahendra Kumar Bachhawat are brothers. Ms. Sarla Baid is the sister of Mr. Surendra Kumar Bachhawat and Mr. Mahendra Kumar Bachhawat. Mr. Prakash Bachhawat is the nephew of Mr. Surendra Kumar Bachhawat and Mr. Mahendra Kumar Bachhawat.

Apart from the relations mentioned hereinabove, there is no inter-se relation among the Directors of the Company.

SHARES / CONVERTIBLE INSTRUMENTS HELD BY THE NON-EXECUTIVE DIRECTORS

The numbers of Equity Shares held by Non-Executive Directors as on 31st March, 2025 are as follows:

Sr. No.	Name of Non-Executive Directors	No. of Shares Held
1.	Mr. Mahendra Kumar Bachhawat	72,284
2.	Mr. Prakash Bachhawat	74,750
3.	Mr. Kamal Singh Jain	Nil
4.	Ms. Sarla Baid	8,000
5.	Mr. Anil Kochhar	50

None of the Directors holds any convertible instruments of the Company.

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

Meetings of the Board

During the year 2024-2025, the Board of Directors met 8(eight) times on the following dates: 29.05.2024, 15.06.2024, 13.08.2024, 12.11.2024, 04.12.2024, 03.01.2025, 07.02.2025 and 28.03.2025.

Attendance and dates of Board Meetings held are as follows:

Name of Directors	Attendance at the Meeting							
	29.05.24	15.06.24	13.08.24	12.11.24	04.12.24	03.01.25	07.02.25	28.03.25
Mr. Surendra Kumar Bachhawat	Present	Present	Present	Present	Present	Present	Present	Present
Mr. Mahendra Kumar Bachhawat	Present	Present	Present	Present	Present	Present	Present	Present
Mr. Prakash Bachhawat	Present	Present	Present	Present	Present	Present	Present	Present
Mr. Hemraj Kathotia*	Present	Present	Present	Present	Present	Present	Present	Present
Mr. Kamal Singh Jain	Present	Present	Present	Present	Present	Present	Present	Present
Ms. Sarla Baid	Present	Present	Present	Present	Present	Present	Present	Present
Mr. Anil Kochar**	-	-	-	-	-	-	-	-

* *Mr. Hemraj Kathotia ceased to be the Director of the Company w.e.f. 30.03.2025 due to end of tenure.*

** *Mr. Anil Kochar was inducted in the Board as an additional director in an independent capacity w.e.f. 30.03.2025. The shareholders of the Company through Postal Ballot concluded on 24.06.2025 has regularized his appointment as the Independent Director of the Company w.e.f. 30.03.2025.*

Information about the Directors seeking re-appointment

Mr. Mahendra Kumar Bachhawat (DIN: 00129820) is retiring by rotation and being eligible offers himself for reappointment. Details of the Directors to be appointed / reappointed have been provided in the Notice of the 45th AGM of the Company.

Matrix highlighting core skills/expertise/competencies of the Board of Directors:

The Board of Directors have identified the following skills required for the Company and the availability of such skills with the Board:

Skills and its description	Surendra Kumar Bachhawat	Mahendra Kumar Bachhawat	Prakash Bachhawat	Sarla Baid	Kamal Singh Jain	Anil Kochar
Knowledge on the Company's business, policies, strengths & weaknesses, major threats and opportunities, and knowledge of the	✓	✓	✓	✓	✓	✓

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

Industry						
Financial Skills and management of the finance function of a company	✓	✓	✓	✓	✓	✓
Technical / Professional skills and specialized knowledge in relation to Company's business	✓	✓	✓	✓	✓	✓
Experience in developing and implementing good corporate governance practices, maintaining board and management accountability, and managing stakeholders' interests	✓	✓	✓	✓	✓	✓

The Company has received declarations on the criteria of Independence as prescribed in Section 149(6) of the Companies Act, 2013, and Regulation 16(1)(b) from all the Independent Directors of the Company as on 31st March, 2025. They have also registered themselves in the databank with the Institute of Corporate Affairs of India as an Independent Director as per Rule 6(1) of the Companies (Appointment and Qualifications of Directors) Rules, 2014.

Based on the declarations received from the Independent Directors, the Board confirms that the Independent Directors fulfil the conditions specified in Section 149 of the Companies Act, 2013 and as mentioned under Regulation 16(1)(b) of the SEBI (LODR) Regulations, 2015 and that they are Independent of the Management.

The Independent Directors of the Company have held a separate meeting on 31st December, 2024, without presence of Non-Independent Directors and the Management. The Meeting was attended by all the Independent Directors of the Company.

During the Financial Year 2024-25, none of the Independent Directors have resigned before the expiry of his/her tenure.

3. Audit Committee

Audit Committee of the Board of Directors consists of 3 (three) Directors namely, Mr. Kamal Singh Jain, Chairman & Non-Executive Independent Director, Mr. Anil Kochhar, Non-Executive Independent Director and Mr. Mahendra Kumar Bachhawat, Non-Executive Director. All the members of the Audit Committee possess financial/accounting expertise/exposure. The composition, quorum, powers, role and scope are in accordance with Section 177 of the Companies Act, 2013 read with rules made thereunder and the provisions of Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

The Audit Committee acts as a link between the Internal and Statutory Auditors and the Board of Directors. Mr. Kamal Singh Jain, Chairman & Non-Executive Independent Director is the Chairperson of the Audit Committee. The Company Secretary of the Company acts as the Secretary of the Committee. The erstwhile Chairperson of the Committee, Mr. Hemraj Kathotia was not present at the last AGM of the Company. Mr. Kamal Singh Jain, member of the Audit Committee was duly authorized by him to address shareholders' queries, if any, at the Annual General Meeting.

Terms of Reference-

- oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
- reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- approval or any subsequent modification of transactions of the listed entity with related parties;
- scrutiny of inter-corporate loans and investments;
- valuation of undertakings or assets of the listed entity, wherever it is necessary;
- evaluation of internal financial controls and risk management systems;
- reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- discussion with internal auditors of any significant findings and follow up there on;

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

- reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern;
- to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- to review the functioning of the whistle blower mechanism;
- approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.
- Reviewing the following information:
 - (1) management discussion and analysis of financial condition and results of operations;
 - (2) statement of significant related party transactions (as defined by the audit committee), submitted by management;
 - (3) management letters / letters of internal control weaknesses issued by the statutory auditors;
 - (4) internal audit reports relating to internal control weaknesses; and
 - (5) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (6) statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice in terms of Regulation 32(7).

Attendance and dates of Audit Committee meetings held are as follows:

Name of Directors	Attendance at the Meeting			
	29.05.2024	13.08.2024	12.11.2024	07.02.2025
Mr. Hemraj Kathotia**	Present	Present	Present	Present
Mr. Mahendra Kumar Bachhawat	Present	Present	Present	Present
Mr. Kamal Singh Jain	Present	Present	Present	Present
Mr. Anil Kochar*	-	-	-	-

***Mr. Hemraj Kathotia ceased to be Director w.e.f. 30.03.2025 due to completion of his tenure.*

**Mr. Anil Kochar was inducted in the committee w.e.f. 30.03.2025*

4. Nomination and Remuneration Committee

Nomination and Remuneration Committee of the Board of Directors consists of 3 (three) Directors namely, Mr. Kamal Singh Jain, Chairman & Non-Executive Independent Director, Mr. Anil Kochar,

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

Non-Executive Independent Director and Mr. Mahendra Kumar Bachhawat, Non-Executive Director. Mr. Anil Kochar, Non-Executive Independent Director is the Chairperson of the Nomination and Remuneration Committee. The Committee's constitution and terms of reference are in compliance with Section 178 of the Companies Act, 2013 read with rules made thereunder and Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The erstwhile Chairperson of the Committee, Mr. Hemraj Kathotia was not present at the last AGM of the Company. Mr. Kamal Singh Jain, member of the Audit Committee was duly authorized by him to address shareholders' queries, if any, at the Annual General Meeting.

Terms of Reference-

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- formulation of criteria for evaluation of performance of independent director and the board of directors;
- devising a policy on diversity of board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- recommending to the Board, the remuneration of Managing and Whole-time Directors, including their annual increment and commission after reviewing their performance;
- recommend to the Board, all remuneration, in whatever form, payable to Senior Management;
- identify Independent Directors to be inducted into the Board from time to time and take steps to refresh the composition of the Board from time to time;
- such other matters as may be specified by the Board from time to time;

Attendance and date of Nomination and Remuneration Committee meeting held are as follows:

Name of Directors	Attendance at the Meeting		
	29.05.2024	13.08.2024	28.03.2025
Mr. Hemraj Kathotia**	Present	Present	Present
Mr. Mahendra Kumar Bachhawat	Present	Present	Present
Mr. Kamal Singh Jain	Present	Present	Present
Mr. Anil Kochar*	-	-	

***Mr. Hemraj Kathotia ceased to be Director w.e.f. 30.03.2025 due to completion of his tenure.*

**Mr. Anil Kochar was inducted in the committee w.e.f. 30.03.2025*

Remuneration to Directors and Disclosures:

Remuneration of Directors for the financial year ended 31st March, 2025 and their shareholding in the Company:

Name of Directors	Sitting Fees (Rs.)	Salaries and Perquisites (Rs.)	Total (Rs.)	Service Contract / Notice Period	No. of Shares held

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

Mr. Surendra Kumar Bachhawat	-	30,00,000	30,00,000	30.09.2024 to 29.09.2029 30 days	86,632
Mr. Mahendra Kumar Bachhawat	-	-	-	-	72,284
Mr. Hemraj Kathotia	-	-	-	-	-
Mr. Prakash Bachhawat	-	-	-	-	74,750
Mr. Kamal Singh Jain	-	-	-	-	-
Ms. Sarla Baid	-	-	-	-	-
Mr. Anil Kochhar	-	-	-	-	-

The sitting fee is voluntarily waived by all the directors of the Company during the financial year. Currently, the Company does not have any stock option scheme.

Remuneration policy of the Company is based on the need to attract the best available talent and is in line with the industry. No Sitting Fees is paid to the Non-Executive Directors for attending Board, Committee Meetings and any other Meetings. The Company does not pay remuneration/commission to any Non-Executive Directors, including Non-Executive Independent Directors.

The total remuneration paid to the Executive Directors, who are promoters or members of the promoter group, during the period is in accordance with the criteria as prescribed under Regulation 17 of the SEBI (LODR) Regulations, 2015, as amended.

No Non-Executive Director has been paid in excess of fifty percent of the total amount paid to all the Non-Executive Directors of the Company.

The Policy on Nomination, Remuneration and Performance Evaluation of Directors as framed by the Nomination and Remuneration Committee and approved by the Board of Directors of the Company can be viewed at <https://deeplokfinancialservices.com/download/policy/nomination-remuneration-policy.pdf>.

Performance Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and the applicable provisions of the Listing Regulations, the Annual Performance Evaluation was carried out for the Financial Year 2024-25 by the Board in respect of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Nomination and Remuneration, Stakeholders' Relationship. A structured questionnaire covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance was prepared. The Performance evaluation of the Non-Independent Directors was carried out by the Independent Directors. The Directors expressed their satisfaction with the evaluation process.

5. Stakeholders Relationship Committee

Stakeholders Relationship Committee of the Board consists of 3 (three) Directors namely, Mr. Kamal Singh Jain, Chairman & Non-Executive Independent Director, Mr. Anil Kochhar, Non-

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

Executive Independent Director and Mr. Mahendra Kumar Bachhawat, Non-Executive Director. Mr. Kamal Singh Jain, Chairman & Non-Executive Independent Director is the Chairperson of the Stakeholders Relationship Committee. The Committee's constitution and terms of reference are in compliance with Section 178 of the Companies Act, 2013 read with rules made thereunder and Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The erstwhile Chairperson of the Committee, Mr. Hemraj Kathotia was not present at the last AGM of the Company. Mr. Kamal Singh Jain, member of the Audit Committee was duly authorized by him to address shareholders' queries, if any, at the Annual General Meeting. Ms. Rajni Mishra, Company Secretary functions as the Secretary to this Committee and as the Compliance Officer of the Company.

Terms of Reference-

The terms of reference of the Stakeholders Relationship Committee (SRC) covers the areas mentioned in Section 178(5) of the Act and Regulation 20 read with Part D (B) of Schedule II to the Listing Regulations. The terms of reference of the SRC, inter-alia are as follows:

- Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Approve issue of duplicate share certificates either at meetings or through circular resolution.
- Review of measures taken for effective exercise of voting rights by shareholders.
- Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Frame guidelines for waiver of documents/ requirements prescribed in cases of:
 - a) Transmission of shares
 - b) Issue of duplicate share certificates
 - c) Recording of updation of signatures by shareholders
- Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

Attendance and date of Stakeholders Relationship Committee meeting held is as follows:

Name of Directors	Attendance at the Meeting
	07.02.2025
Mr. Hemraj Kathotia**	Present
Mr. Mahendra Kumar Bachhawat	Present
Mr. Kamal Singh Jain	Present
Mr. Anil Kochar*	-

**Mr. Hemraj Kathotia ceased to be Director w.e.f. 30.03.2025 post completion of his tenure.

*Mr. Anil Kochar was inducted in the committee w.e.f. 30.03.2025

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

During the year 2024-2025, the Company has received NIL complaints from the Shareholders. The status of Investor Complaints with the regulatory authorities is as follows:

Sr. No.	Investor Complaints	Number
1.	Investor Complaints received during the year	Nil
2.	Investor Complaints resolved till 31 st March 2025	Nil
3.	Investor Complaints not solved to the satisfaction of the members	Nil
4.	Complaints pending as at 31 st March, 2025	Nil

6. Risk Management Committee

The provisions of constituting Risk Management Committee are not applicable to the Company.

7. Corporate Social Responsibility Committee

The Corporate Social Responsibility Committee (“CSR Committee”) is constituted in compliance with Section 135 of the Act. CSR Committee consists of 3 (three) Directors namely, Mr. Kamal Singh Jain, Chairman & Non-Executive Independent Director, Mr. Surendra Kumar Bachhawat, Managing Director and Mr. Mahendra Kumar Bachhawat, Non-Executive Director. Mr. Kamal Singh Jain, Chairman & Non-Executive Independent Director is the Chairperson of the CSR Committee. During the financial year ended 31st March, 2025, two CSR committee meeting was held on 31st March, 2025. The CSR Committee recommends to the Board the CSR activities to be undertaken during the year and the amounts to be spent on these activities and monitor its progress. The Annual Report on CSR activities forms an integral part of this Annual Report.

Attendance and date of Corporate Social Responsibility Committee meeting held are as follows:

Name of Directors	Attendance at the Meeting	
	04.12.2024	07.02.2025
Mr. Hemraj Kathotia**	Present	Present
Mr. Mahendra Kumar Bachhawat	Present	Present
Mr. Surendra Kumar Bachhawat	Present	Present
Mr. Kamal Singh Jain*	-	-

** *Mr. Hemraj Kathotia ceased to be Director w.e.f. 30.03.2025 post completion of his tenure.*

* *Mr. Kamal Singh Jain was inducted in the committee w.e.f. 30.03.2025*

8. Particulars of Senior Management Personnel

Name of Senior Management Personnel	Designation	Changes during the financial year	
		Appointment	Cessation
Ms. Rajni Mishra	Company Secretary	--	--
Mr. Pradip Kumar Bera	Chief Financial Officer	--	--

9. General Body Meetings:

a) Location, Deemed Venue[#], Dates and time of last three Annual General Meetings (AGM) held:

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

Year	Kind of Meeting	Venue	Date	Time	No. of special resolutions passed
April 2023- March 2024	44th Annual General Meeting	Deeplok Financial Services Limited, Ideal Plaza, 11/1, Sarat Bose Road, South Block, S 207 & 209, Kolkata – 700020	25 th September, 2024	11:30 a.m.	1**
April 2022- March 2023	43rd Annual General Meeting	Deeplok Financial Services Limited, Ideal Plaza, 11/1, Sarat Bose Road, South Block, S 207 & 209, Kolkata – 700020	25 th September, 2023	11:30 a.m.	-
April 2021- March 2022	42nd Annual General Meeting	Deeplok Financial Services Limited, Ideal Plaza, 11/1, Sarat Bose Road, South Block, S 207 & 209, Kolkata – 700020	21 st September, 2022	11:30 a.m.	1*

***Re-appointment of Mr. Surendra Kumar Bachhawat (DIN: 00129471) as Managing Director of the Company for a period of 5 years with effect from 30.09.2024*

**Appointment of Mr. Kamal Singh Jain (DIN: 00130693) as Non-Executive Independent Director of the Company for a period of 5 years with effect from 20.06.2022.*

#All the annual general meetings were held through VC/OAVM

- b) No Extra-Ordinary General Meeting of the shareholders was held during the year.
- c) **Whether any special resolution passed through postal ballot in the previous year:** During the Financial Year 2024-25, no special resolution was passed through Postal Ballot.

Whether any special resolution is proposed to be conducted through postal ballot: Yes. The Board of Directors based on the recommendation of the Nomination and Remuneration Committee at their meeting held on 9th May, 2025 recommended the following special resolution to be passed through postal ballot:

- Appointment of Mr. Anil Kochhar (DIN: 00943161) as an Independent Director

The e-voting period commenced on 26th May, 2025 and ended on 24th June, 2025 and the said resolutions were passed by the shareholders through postal ballot by requisite majority on 24th June, 2025.

Person who conducted the Postal Ballot Exercise

The Board of Directors of the Company had appointed Mr. Atul Kumar Labh, Practicing Company Secretary (Membership No. 4848, CP No. 3238) of M/s. A. K. Labh & Co., Company Secretaries as the Scrutinizer for conducting the Postal Ballot process through e-voting, fairly and transparently.

The summary of the voting results is given below:

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

Special Resolution passed through postal ballot	Votes in favour of the resolution (% of total number of valid votes)	Votes against the resolution (% of total number of valid votes)	Result
Appointment of Mr. Anil Kochhar (DIN: 00943161) as an Independent Director	100	0	Passed with Requisite Majority on 24th June, 2025.

Procedure for postal ballot:

In compliance with the provisions of Sections 108 and 110 and other applicable provisions of the Act, Regulation 44 of the SEBI Listing Regulations and the applicable MCA Circulars, Members can vote only through the remote e-voting. Accordingly, the Company provided remote e-voting facility to all its members to cast their votes electronically and engaged the services of CDSL for facilitating the e-voting process.

In terms of the applicable MCA Circulars, the Company sent the Postal Ballot Notices in electronic form only to its registered shareholders whose e-mail IDs were registered with the Depository Participants (DPs)/Registrars and Share Transfer Agents (RTAs) as on the cut-off date. Voting rights were reckoned on the paid-up value of the shares registered in the names of the Members as on the cutoff date. Members desiring to exercise their votes by electronic mode were requested to vote before close of business hours on the last date of e-Voting. The scrutinizer, after the completion of scrutiny, submitted his report.

The consolidated results of the voting by postal ballot and e-Voting were then announced and the results were also displayed at the Registered Office of the Company and on the Company's website besides being communicated to Calcutta Stock Exchange Limited and CDSL.

10. Means of Communication

Half-yearly report to shareholders, Quarterly Results, Newspaper in which published, Website etc.

The Quarterly, Half-yearly and Annual Results are generally published by the Company in English Newspaper in Business Standard and in Vernacular Newspaper in Arthik Lipi dailies. Official news releases/ notices etc., the Quarterly and Annual Results are sent to the Calcutta Stock Exchange Limited, where shares of the Company are listed, immediately on approval from the Board of Directors and are also posted on the Company's website i.e. <https://deeplokfinancialservices.com>. Annual Report containing Notice of the Annual General Meeting, Annual Audited Financial Statement, Directors' Report, Auditors' Report along with the Disclosure and reports required to form part of the Annual Report is circulated to the Members and those entitled thereto. The Annual Report is displayed on the Company's website <https://deeplokfinancialservices.com>. During the year under review, there were neither any such requirements to display any official news release nor presentations are made to institutional investors or to the analysts.

11. General Shareholder Information

Annual General Meeting	
Date and Time	Monday, 22nd September, 2025 at 11:30 a.m.

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

	(Meeting will be held through VC/OAVM)
Deemed Venue	Deeplok Financial Services Limited, Ideal Plaza, 11/1, Sarat Bose Road, South Block, S 207 & 209, 2 nd floor. Kolkata – 700020

Financial Year : 1st April, 2025 to 31st March, 2026

Adoption of Quarterly / Annual Result	Adoption on or before (Tentative)
Unaudited Results for 1 st quarter ending 30 th June, 2025	Held on 12th August, 2025
Unaudited Results for 2 nd quarter ending 30 th September, 2025	14th November, 2025
Unaudited Results for 3 rd quarter ending 31 st December, 2025	14th February, 2026
Audited Results for the Year ending 31 st March, 2026	30th May, 2026
Annual General Meeting for the year ending 31 st March, 2026	August / September, 2026

Dividend payment date:

No dividend is recommended for payment

Listing on Stock Exchange and Stock Code

Equity Shares of the Company are listed at

The Calcutta Stock Exchange Ltd
7, Lyons Range,
Kolkata – 700001
(Scrip Code 14063)

Listing Fees for the financial year 2025-2026 has been paid to the Calcutta Stock Exchange Ltd.

Registrar and Transfer Agent ('RTA'):

Maheshwari Datamatics Pvt. Ltd. is acting as the Registrar and Share Transfer Agent of the Company. The address of the Registrar is given hereunder:

Maheshwari Datamatics Pvt. Ltd.
23, R.N. Mukherjee Road, 5th Floor,
Kolkata – 700 001
Ph: 033-2248 2248 / 033-2243 5029
Contact Person: Mr. Ravi Kumar Bahl, Email id: mdpldc@yahoo.com

Share Transfer System

Share transfers, dividend payments and all other investor related activities are attended to and processed at the Office of the Company's Registrar and Share Transfer Agent.

Share Transfer Physical System: As per directives issued by SEBI, it is compulsory to trade in the Company's equity shares in dematerialized form. Effective April 1, 2019, transfer of shares in physical form has ceased. Shareholders who had lodged their request for transfer prior to March 31, 2019 and, have received the same under objection can refile the transfer request after rectification

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

of the documents. Request for transmission of shares and dematerialization of shares will continue to be accepted.

Dematerialization of Shares and Liquidity: The process of conversion of shares from physical form to electronic form is known as dematerialization. For dematerializing the shares, the Shareholder has to open a demat account with a Depository Participant (DP). The Shareholder is required to fill in a Demat Request Form and submit the same along with the Share Certificate(s) to the DP. The DP will allocate a demat request number and shall forward the request physically and electronically, through NSDL/CDSL to the R&T Agent. On receipt of the demat request, both physically and electronically and after verification, the Shares are dematerialized, and an electronic credit of shares is given in the account of the Shareholder.

Further, with effect from 24th January, 2022, SEBI has made it mandatory for Listed Companies to issue securities in demat mode only while processing any investor service requests viz. issue of duplicate share certificates, exchange/sub-division/ splitting/consolidation of securities, transmission/ transposition of securities vide its Circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25th January, 2022, SEBI has clarified that Company/ RTAs issues a Letter of Confirmation in lieu of the share certificate while processing any of the aforesaid investor service request. Hence, all the shareholders are requested to convert your physical shares into Dematerialized form immediately to avoid any further complications. The Company is not required to open a "Suspense Escrow Demat Account" in accordance with the SEBI Circular SEBI/HO/MIRSD/PoD-1/OW/P/2022/64923 dated 30th December, 2022.

The Securities and Exchange Board of India vide its Circular No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 2, 2025 ("Circular") has facilitated mechanism for a "Special Window for Re-lodgement of Transfer Requests of Physical Shares" and accordingly all physical share transfer deeds lodged for transfer with the Company or its Registrar and Transfer Agent (RTA) prior to discontinuation of physical mode of transfer, i.e., April 01, 2019 and rejected/returned by the Company/RTA due to deficiency in the documents and was required to be re-lodged with requisite documents on or before the cut-off date fixed for re-lodgement of such transfer deeds, i.e., March 31, 2021; have been provided with an opportunity to re-lodge the same with the Company/RTA during a special window period of six months from July 07, 2025 till January 06, 2026. During this period, the securities that are re-lodged for transfer (including those requests that are pending with the listed company / RTA, as on date) shall be issued only in demat mode. However, due process shall be followed for such transfer-cum-demat requests. For further details you may contact the Company Secretary of the Company or the Registrar and Transfer Agent of the Company. A copy of the Circular is also available on the website of the Company at www.deeplokfinancialservices.com

Compliance Officer

Name: Ms. Rajni Mishra

Designation: Company Secretary and Compliance Officer

Telefax – (033) 2283 7495

E-mail: deeplokfinancial@gmail.com

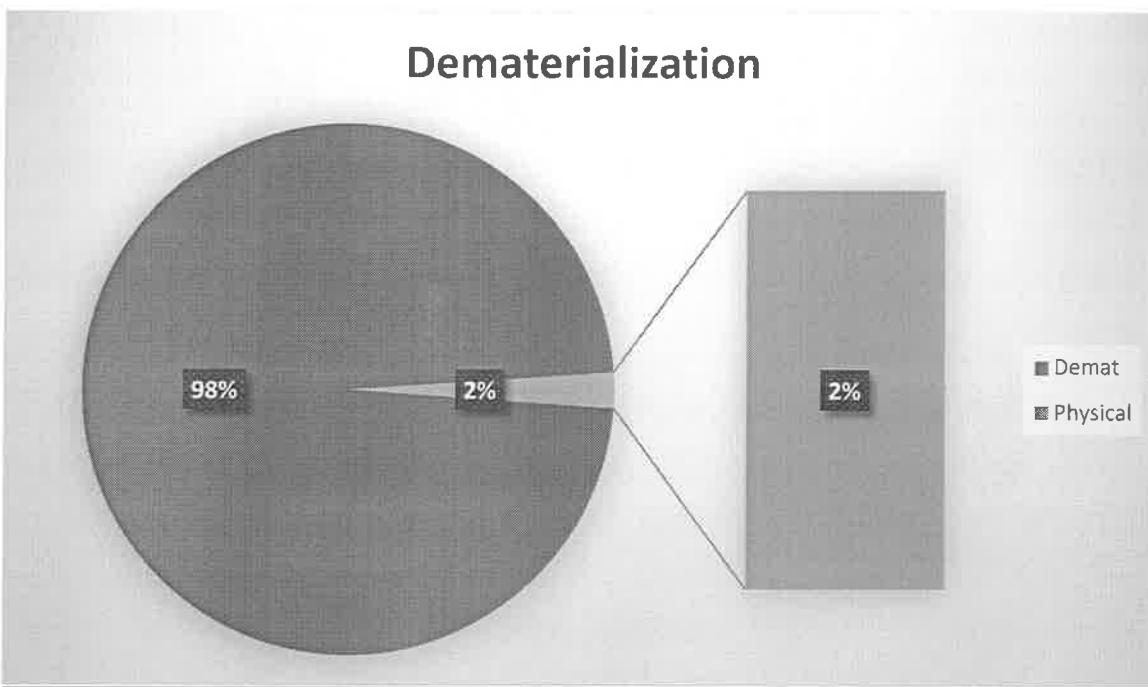
DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

Categories of Shareholding as on 31st March, 2025

Category	Number of Shares held	% of Total Shares
Promoter & Promoter Group	7,01,299	73.62
Banks/Mutual Funds	-	-
Insurance Companies	-	-
Central / State Government	-	-
Bodies Corporate	50,300	5.28
Individuals	1,33,441	14.00
Trusts	67,555	7.10
Total	9,52,595	100.00

Dematerialization of Shares and Liquidity:



As on 31st March, 2025, 9,31,920 Equity Shares of the Company of Rs. 10/ each, representing 97.83% of the total paid up Equity Capital of the Company stands dematerialized.

The Company has entered into agreements with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) whereby shareholders have an option to dematerialize their shares with either of the Depositories.

Plant Locations: The Company is mainly engaged in investment in shares and securities, hence the Company does not have any manufacturing plants.

ISIN for Dematerialization: INE875C01013

Outstanding ADRs/GDRs/Warrants or any convertible instruments, conversion date and likely impact on equity: - Not Applicable.

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

Distribution of Shareholding as on 31st March, 2025

Category	Shareholders		Shares	
	Number	% of Shareholders	Number	% to Shares
1-100	178	76.72	11175	1.17
101-500	30	12.93	7300	0.77
501-1000	1	0.43	650	0.07
1001-5000	1	0.43	2500	0.26
5001-10000	4	1.72	33825	3.55
10001-20000	-	-	-	-
20001-30000	5	2.16	130121	13.66
30001-40000	1	0.43	35100	3.68
40001-50000	5	2.16	226075	23.73
50001-100000	7	3.02	505849	53.10
TOTAL	232	100.00	952595	100.00

Address for correspondence:

Deeplok Financial Services Limited
Ideal Plaza, 11/1, Sarat Bose Road,
South Block, S 207 & 209, 2nd Floor,
Kolkata – 700020
Telephone (033) 2283 7495
Email: deeplokfinancial@gmail.com

12. Disclosures

a. Compliances with Governance Framework

The Company is in compliance with all mandatory requirements under the Listing Regulations.

b. Related party transactions

There were no materially significant transactions with Related Parties during the financial year. Related party transactions have been disclosed under significant accounting policies and notes forming part of the Financial Statements in accordance with “IND AS”. As required under Regulation 23(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has formulated a policy on dealing with Related Party Transactions. The Policy is available on the website of the Company viz. <https://deeplokfinancialservices.com>. The policy can be viewed at <https://deeplokfinancialservices.com/download/policy/policy-on-materiality-of-related-party-transactions.pdf>.

As per disclosures received from Senior Management Personnel, they have not entered into any material, financial or commercial transactions, which may have a potential conflict with the interest of the Company at large.

c. Details of non-compliance by the Company, penalties, and strictures imposed on the Company by Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during last three Financial Years.

The Company has complied with all requirements specified under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as other regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed by either SEBI or Stock Exchanges or any statutory authority for non-compliance of any matter related to the capital markets during the last three financial years.

DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

d. Vigil Mechanism / Whistle Blower Policy

Pursuant to Section 177(9) and (10) of the Companies Act, 2013, and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated Whistle Blower Policy for vigil mechanism of Directors and employees to report to the management about the unethical behavior, fraud or violation of Company's code of conduct. The mechanism provides for adequate safeguards against victimization of employees and Directors who use such mechanism and makes provision for direct access to the Chairman of the Audit Committee in exceptional cases. None of the personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy is displayed on the Company's website viz. <https://deeplokfinancialservices.com>. The Vigil Mechanism/Whistle Blower policy can be viewed at <https://deeplokfinancialservices.com/download/policy/whistle-blower-policy-may22.pdf>.

e. Disclosure of Accounting Treatment

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements.

f. List of all credit Ratings- Not Applicable

g. Commodity price risk and Commodity hedging activities

The Company does not have material exposure of any commodity and accordingly, no hedging activities for the same are carried out. Therefore, there is no disclosure to offer in terms of SEBI circular no. SEBI/HO/CFD/CMD1/CIR/P/2018/0000000141 dated November 15, 2018.

h. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A): Not Applicable

i. A certificate from a Company Secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

The Certificate of Company Secretary in practice is annexed herewith as a part of the report.

j. Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year. Not Applicable

k. Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part.

Details relating to fees paid to the Statutory Auditors are given in Note 22A to the Financial Statements.

l. Subsidiary

The Company does not have any material subsidiary during the year under review. Web link where policy for determining 'material' subsidiaries is disclosed can be viewed at <https://deeplokfinancialservices.com/download/policy/policy-for-determining-material-subsidiary.pdf>.

DEEPOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

m. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

The details of number of complaints filed and disposed of during the year and pending as on March 31, 2025 is given in the Directors' report.

n. The Company has not given any loans/advances to firms/Companies in which Directors are interested.

o. In compliance to Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the affirmation of compliance of Code of Conduct for the year 2024-2025 has been received from all the Board Members and Senior Management Personnel. A declaration to this effect signed by the Managing Director is annexed to this report.

p. There are no pecuniary relationships or transactions with Non-Executive Independent Directors, other than those disclosed in this report.

q. Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company undertook secretarial audit and the secretarial audit reports given by the respective company secretaries in practice forms part of the Annual Report of the Company.

r. Disclosure of certain types of agreements binding the Company, who are parties to the agreements specified in clause 5A of para A of part A of schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015: Nil

s. Disclosure of Non-compliance of any requirement of Corporate Governance Report of sub-paras (2) to (10) of para C of Schedule V of SEBI (LODR) Regulation, 2015, with reasons thereof shall be disclosed: The Company has complied with all the requirements of Corporate Governance report as stated under sub-paras (2) to (10) of para C of Schedule –V of the SEBI Listing Regulations.

t. The Company has complied with all the mandatory requirements specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the SEBI (LODR) Regulations, 2015 and examining the implementation of some of the non-mandatory requirements. The status of the non-mandatory requirements is as follows:

u. Non-mandatory requirements

The Company has duly fulfilled the following discretionary requirements as prescribed in Regulation 27(1) Part E of Schedule II of the SEBI Listing Regulations as follows:

Non-Executive Chairman's Office: The position of the Chairman and the Managing Director are separate. Your Company maintains a separate office for its Chairman. All necessary infrastructure and assistance are made available to enable him to discharge his responsibilities effectively.

DEEPELOK FINANCIAL SERVICES LIMITED
CIN: L17115WB1981PLC033469

Shareholders' Rights: Since the quarterly and half-yearly financial performance along with significant events are published in the newspapers and are also posted on your Company's website, the same are not being sent to the shareholders.

Modified Opinion in Auditor's Report: Your Company's financial statements for the FY 2024-25 does not contain any modified audit opinion. Your Company continues to adopt best practices to ensure a regime of financial statements with unmodified audit qualifications.

Reporting of Internal Auditor: The Internal Auditors report to the Audit Committee.

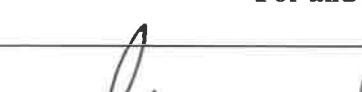
Other Items: The rest of the Non-Mandatory Requirements will be implemented by the Company as and when required and/ or deemed necessary by the Board.

CEO and CFO Certification

As per Part B of Schedule II of SEBI (LODR) Regulations, 2015, the Managing Director and the CFO of the Company certifies to the Board regarding the review of the Financial Statement, Compliance with the Accounting Standard, Maintenance of the Internal Control Systems for Financial Reporting and Accounting Policies etc.

Corporate Governance Compliance Certificate

As required by Schedule V of SEBI (LODR) Regulations, 2015, a Compliance Certificate from CS Atul Kumar Labh, Practicing Company Secretary (FCS-4848 / CP-3238), confirming compliance with the conditions of Corporate Governance and the same is attached to this Report forming part of the Annual Report.

<p>Place: Kolkata Date: 12.08.2025</p>	<p>For and on behalf of the Board</p>
 <p>Surendra Kumar Bachhawat Managing Director DIN: 00129471</p>	 <p>Mahendra Kumar Bachhawat Director DIN: 00129820</p>

DEEPOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

Compliance with the Code of Conduct

As provided under Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year ended 31st March, 2025.

Place : Kolkata Date : 12.08.2025	For and on behalf of the Board
	 _____ Surendra Kumar Bachhawat Managing Director DIN: 00129471

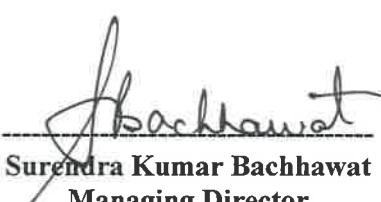
DEEPLOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

CEO/CFO Certification

We the undersigned in our respective capacities as Managing Director and Chief Financial Officer of Deeplok Financial Services Limited ("the Company") to the best of our knowledge and belief certify that:

1. We have reviewed the financial statements and the cash flow statement for the year ended 31st March, 2025 and that to the best of our knowledge and belief we state that:-
 - these statements do not contain any materially untrue statement or omit any material fact nor contain statements that might be misleading;
 - these statements together present a true and fair view of the Company's affairs and are in compliance with the existing accounting standards, applicable laws and regulations.
2. We further state that to the best of our knowledge and belief, no transactions entered into by the Company during the year, are fraudulent, illegal or violative of the company's code of conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - I. significant changes in internal control over reporting period during the year;
 - II. significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
 - III. that there are no instances of significant fraud of which we have become aware.

Place : Kolkata Date : 12.08.2025	 _____ Surendra Kumar Bachhawat Managing Director DIN: 00129471	 _____ Pradip Kumar Bera Chief Financial Officer
--------------------------------------	---	--

A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



A. K. LABH & Co.

Company Secretaries

40, Weston Street, 3rd Floor, Kolkata - 700 013

0 (033) 2221-9381, Fax : (033) 2221-9381

Mobile : 98300-55689

e-mail : aklabh@aklabh.com / aklabhcs@gmail.com

Website : www.aklabh.com

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI
(Listing Obligations and Disclosure Requirements) Regulations, 2015)

To

The Members of
Deeplok Financial Services Limited
Ideal Plaza, 11/1, Sarat Bose Road,
South Block, S 207 & 209,
Kolkata – 700020

- We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Deeplok Financial Services Limited having CIN: L17115WB1981PLC033469 and having registered office at Ideal Plaza, 11/1, Sarat Bose Road, South Block, S 207 & 209, Kolkata – 700020, West Bengal (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of the Company by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in the Company
1.	Surendra Kumar Bachhawat	00129471	22.02.2004
2.	Mahendra Kumar Bachhawat	00129820	09.07.1989



A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



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e-mail : aklabh@aklabh.com / aklabhcs@gmail.com

Website : www.aklabh.com

3.	Prakash Bachhawat	05156658	03.01.2012
4.	Kamal Singh Jain	00130693	20.06.2022
5.	Sarla Baid	09466531	20.06.2022
6.	Anil Kochhar	00943161	30.03.2025

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This Certificate has been issued relying on the documents and information as mentioned herein above and as were made available to us or as came to our knowledge for verification without taking any cognizance of any legal dispute(s) or sub-judice matters which may have effect otherwise, if ordered so, by any concerned authority(ies). This certificate is also neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Kolkata
Date : 12.08.2025



Signature

Name	:	CS Atul Kumar Labh
Membership No.	:	FCS 4848
CP No.	:	3238
PRCN	:	1038/2020
UIN	:	S1999WB026800
UDIN	:	F004848G000971275



A. K. LABH

FCS, ACMA (ICAI), MBA, M.Com., ACSI (Lond)
DIM, DHRD, PGHDSM, DIRPM
Practising Company Secretary



A. K. LABH & Co.

Company Secretaries

40, Weston Street, 3rd Floor, Kolkata - 700 013

① (033) 2221-9381, Fax : (033) 2221-9381

Mobile : 98300-55689

e-mail : aklabh@aklabh.com / aklabhcs@gmail.com

Website : www.aklabh.com

Certificate

To the Members of Deeplok Financial Services Limited

We have examined the compliance of conditions of Corporate Governance by *Deeplok Financial Services Limited* ("the Company") in terms of Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, ("Listing Regulations") for the year ended 31.03.2025.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations.

We further state such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For A. K. LABH & Co.

Company Secretaries

A handwritten signature of 'A. K. LABH'.

(CS A. K. LABH)

Proprietor

FCS : 4848 / CP No : 3238

UIN : S1999WB026800

FRCN : 1038/2020

UDIN : F004848G000971264



Place : Kolkata

Dated : 12.08.2025



DEEPOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

Annexure V

Annual Report on CSR Activities for the Financial Year ended 31st March, 2025

1	Brief outline on CSR Policy of the Company	In line with the provisions of the Companies Act, 2013, the Company has framed its CSR policy towards enhancing welfare measures of the society and the same has been approved by the CSR Committee of the Board. The Company also gives preference to the local area and areas around which it operates for spending the amount earmarked for CSR activities. The Company has proposed to undertake activities as mentioned under Schedule VII of Companies Act, 2013, inter alia, activities relating to promoting education, promoting health care including preventive health care, gender equality, empowering women, setting up homes and hostels for women and orphans, setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups and training to promote rural sports and nationally recognised sports. The Company has adopted a CSR policy and is bound to adhere to the same.
2	Composition of CSR Committee:	

Sl. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
	Mr. Hemraj Kathotia (Retired w.e.f. 30.03.2025)	Independent Director - Chairman	2	2
	Mr. Surendra Kumar Bachhawat	Managing Director	2	2
	Mr. Mahendra Kumar Bachhawat	Director	2	2

Mr. Kamal Singh Jain (appointed as Chairman of the CSR Committee w.e.f. 30.03.2025)

3	Provide the web-link(s) where Composition of CSR Committee, CSR Policy and CSR Projects approved by the board are disclosed on the website of the company	https://deeplokfinancialservices.com/download/policy/csr-policy-1.pdf
4	Provide the executive summary along with web-link(s) of Impact Assessment of CSR Projects carried out in pursuance of sub-rule (3) of rule 8, if applicable.	Not applicable

(Rs. in Lakhs)		
5	(a) Average net profit of the company as per sub-section (5) of section 135.	384.84
	(b) Two percent of average net profit of the company as per sub-section (5) of section 135.	7.70
	(c) Surplus arising out of the CSR Projects or programmes or activities of the previous financial years.	Nil
	(d) Amount required to be set-off for the financial year, if any: 2023-24	0.17
	(e) Total CSR obligation for the financial year [(b)+(c)-(d)].	7.53

(Rs. in Lakhs)		
6	(a) Amount spent on CSR Projects (both Ongoing Project and other than Ongoing Project).	8.00
	(b) Amount spent in Administrative Overheads	Nil
	(c) Amount spent on Impact Assessment, if applicable	Nil
	(d) Total amount spent for the Financial Year [(a)+(b)+(c)].	8.00

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

Total Amount Spent for the Financial Year. (Rs. In Lakhs)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per sub-section (6) of section 135.		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135.		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
8.00	Nil	NA	NA	NA	NA

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

Sl. No.	Particular	Amount (Rs. In lakhs)
(1)	(2)	(3)
(i)	Two percent of average net profit of the company as per sub-section (5) of section 135 after claiming set-off of previous financial years	7.53
(ii)	Total amount spent for the Financial Year	8.00
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	0.47
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	Nil
(v)	Amount available for set off in succeeding Financial Years [(iii)-(iv)]	0.47

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: Not Applicable

1	2	3	4	5	6	7	8
Sl. No.	Preceding Financial Year(s)	Amount transferred to Unspent CSR Account under sub-section (6) of section 135	Balance Amount in Unspent CSR Account under sub-section (6) of section 135 (in Rs.)	Amount Spent in the Financial Year (in Rs)	Amount transferred to a Fund as specified under Schedule VII as per second proviso to sub-section (5) of section 135,	Amount remaining to be spent in succeeding Financial Years (in Rs)	Deficiency, if any
					Amount (in Rs)		
1	FY-1						
2	FY-2						
3	FY-3						

8	Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:	Yes	No	
	If yes, enter the number of Capital assets created / acquired			
	Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:			

Sl. No.	Short particulars of the property or asset(s) [including complete address and location of the	Pin code of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
(1)	(2)	(3)	(4)	(5)	(6)		
					CSR Registration Number, if applicable	Name	Registered address

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram panchayat are to be specified and also the area of the immovable property as well as boundaries)

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

 Managing Director	 Chairman CSR Committee
Surendra Kumar Bachhawat DIN: 00129471	Kamal Singh Jain DIN: 00130693

Dated: 12.08.2025

Place: Kolkata

**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31.03.2025

[Pursuant to Section 204(1) of the Companies Act, 2013 read with Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To**The Members,****Deeplok Financial Services Limited**

Ideal Plaza, South Block
2nd Floor, S. 207 & 209
11/1, Sarat Bose Road
Kolkata – 700 020

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Deeplok Financial Services Limited** having its Registered Office at Ideal Plaza, South Block, 2nd Floor, S. 207 & 209, 11/1, Sarat Bose Road, Kolkata – 700020, West Bengal (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended 31.03.2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

Auditors' Responsibility

Maintenance of Secretarial Records is the responsibility of the management of the Company. My responsibility is to express an opinion on existence of adequate Board process and compliance management system, commensurate to the size of the Company, based on these secretarial records as shown to me during the said audit and also based on the information furnished to me by the officers' and the agents of the Company during the said audit.





I have followed the audit practices and processes as were appropriate to the best of my understanding to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed, provide a reasonable basis for my opinion.

I have not verified the correctness, appropriateness and bases of financial records, books of accounts and decisions taken by the Board and by various committees of the Company during the period under scrutiny. I have checked the Board process and compliance management system to understand and to form an opinion as to whether there is an adequate system of seeking approval of respective committees of the Board, of the Board, of the members of the Company and of other authorities as per the provisions of various statutes as mentioned hereinafter.

Wherever required I have obtained the management representation about the compliance of the laws, rules and regulations and happening of events, etc.

The Compliance of the provisions of Corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. My examination was limited to the verification of compliance procedures on test basis.

My report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness or accuracy with which the management has conducted the affairs of the Company.

I report that, I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended 31.03.2025 according to the provisions of *(as amended)* :

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) Secretarial Standards as issued by The Institute of Company Secretaries of India;
- (iii) The Securities Contracts (Regulation) Act, 1956 and the rules made there under;
- (iv) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (v) Foreign Exchange Management Act, 1999 and the rules and regulation made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (vi) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:





- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has specifically complied with the provisions of the following Act:

1. Reserve Bank of India Act, 1934 (pertaining to NBFC matters)

to the extent of its applicability to the Company during the financial year ended 31.03.2025 and my examination and reporting is based on the documents, records and files as produced and shown to and the information and explanations as provided to me by the Company and its management and to the best of my judgment and understanding of the applicability of the different enactments upon the Company. Further, to the best of my knowledge and understanding there are adequate systems and processes in the Company commensurate with its size and operation to monitor and ensure compliances with applicable laws.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned above.

During the period under review, provisions of the following regulations/guidelines/standards were not applicable to the Company:

- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;
- (ii) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (iii) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;
- (iv) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; and
- (v) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021.





I further report that:

- (a) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
- (b) Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- (c) Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.
- (d) There are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that :

- (a) The Company has conducted a postal ballot concluded on 24.06.2025 for confirmation of appointment of an independent director appointed on 30.03.2025.

This report is to be read with my letter of even date which is annexed as **Annexure - A**, which forms an integral part of this report.

Asit Kumar Labh
(Asit Kumar Labh)
Practicing Company Secretary
ACS - 32891 / C.P. No. - 14664
UDIN: A032891G000972161



Place: Kolkata
Dated: 12.08.2025



Annexure - A

To,
The Members,
Deeplok Financial Services Limited

My report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events, etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Asit Kumar Labh
(Asit Kumar Labh)
Practicing Company Secretary
ACS - 32891 / C.P. No. - 14664
UDIN: A032891G000972161



Place : Kolkata
Dated : 12.08.2025

J. B. S. & Company

Phone : (033) 2282 6809

CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4TH FLOOR
KOLKATA - 700 069

E-mail : jbs_company@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

TO
THE MEMBERS OF
DEEPOK FINANCIAL SERVICES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone financial statements of DEEPOK FINANCIAL SERVICES LIMITED ("the Company"), which comprise the Standalone Balance Sheet as at 31st March 2025, the Standalone statement of Profit and Loss (including Other Comprehensive Income), the Standalone Statement of Changes in Equity and the Standalone statement of Cash flows for the year then ended, and notes to the Standalone financial statements, including a summary of Material accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with & Indian Accounting Standard ("Ind-AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting standard) Rules, 2015 as amended and other the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, its profit (including Other Comprehensive Income), its cash flows and the Changes in Equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the



Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone financial statements under the provisions of the Act and the Rules there under, 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.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Standalone Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report but does not include the Standalone Financial Statements and our Auditor's report thereon.

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

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

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

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the and other 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and



maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of the material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Standalone Financial Statements, including the disclosures, and whether the Standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- c) The Standalone Balance Sheet, the Standalone Statement of Profit and Loss including Other Comprehensive Income, Standalone Statement of Changes in Equity and the Standalone Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of accounts.
- d) In our opinion, the aforesaid Standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended.
- e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the 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 impact of pending litigations on the financial position in its standalone financial statements *[Refer Note No. 24(1) to its Standalone Financial Statements]*
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any foreseeable losses:
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (A) The Management has represented that, to the best of its knowledge and 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 neither declared nor paid any dividend during the year.
- vi. The Company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with. The audit trail has been preserved by the company as per the statutory requirements for record retention.
- 3. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.

For J.B.S. & Company
Chartered Accountants

FRN: 323734E



Dillip Shaha
CA Dillip Shaha
Partner
Membership No.: 312458

Place: Kolkata

Date: 27.05.2025

UDIN: 25312458BMIZFF8068

ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

The Annexure A referred to in paragraph I under the heading 'Report on Other Legal & Regulatory Requirements' of our report of even date to the financial statements of the Company for the year ended March 31, 2025, we report that:

(i) a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment;

(B) The Company does not have any intangible assets. Hence, clause (a)(B) of Paragraph 3(i) of the Order is not applicable to the Company.

b) The Property, plant and equipment have been physically verified by the management at reasonable intervals. In our opinion, the periodicity of the physical verification is reasonable having regard to the size of the Company and the nature of its assets and no material discrepancies were noticed on such verification.

c) Based on our examination of records of the company and the information and explanations given to us by the management, the title deeds of all immovable properties disclosed in financial statements are held in the name of the company as at the Balance Sheet date.

d) The Company has not revalued its Property, Plant and Equipment during the year. Hence, clause (d) of Paragraph 3(i) of the Order is not applicable to the Company.

e) According to the information and explanations given to us and the records of the company examined by us, no proceeding have been initiated during the year or are pending against the Company as at March 31, 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

(ii) (a) According to the information and explanations given to us and the records of the company examined by us, the inventories held by the company include stock of shares and securities in dematerialized form; accordingly, the reporting under Paragraph 3 (ii)(a) of the said Order is not applicable to the company.



(b) According to the information and explanations given to us and on the basis of our examination of the records, the company has not been sanctioned any working capital limit from banks or financial institutions on the basis of security of current assets. Hence, sub-clause (b) of Paragraph 3 (ii)(b) of the said Order is not applicable to the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made Investments in, and granted loans or advances in nature of unsecured loans during the year to companies, firms, limited liability partnerships or any other parties. The Company has not provided any guarantee or security to companies, firms, limited liability partnerships or any other parties during the year.

- a) Based upon the audit procedures performed and the information and explanations given by the management, the principal business of the company is to give loans, hence reporting under paragraph 3 (iii)(a) of the Order is not applicable to the Company.
- b) Based upon the audit procedures performed and the information and explanations given by the management, the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- c) Based upon the audit procedures performed and the information and explanations given by the management, in respect of loans granted, schedule of repayment of principal and payment of interest has been regular during the year.
- d) Based upon the audit procedures performed and the information and explanations given by the management, in respect of the loans granted, there is no overdue amount for more than ninety days, so reporting under this relevant clause of the order is not applicable.
- e) Based upon the audit procedures performed and the information and explanations given by the management, the principal business of the company is to give loans, hence reporting under paragraph 3 (iii)(e) of the Order is not applicable to the Company.
- f) Based upon the audit procedures performed and the information and explanations given by the management, the company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) In our opinion and according to the information and explanations given to us, the company has not granted any loan and providing guarantees and securities under section 185 of the Companies Act, 2013. The company is a Non-Banking Financial Institution, hence the provisions under section 186 of Companies Act, 2013 with regard to Loan and Investment



are not applicable to the Company.

- (v) In our opinion, the Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company. Thus, paragraph 3(vi) of the Order is not applicable to the Company.
- (vii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Income-tax, Goods and Services Tax and other material statutory dues, as applicable have been regularly deposited during the year by the Company with the appropriate authorities and there are no arrear of undisputed statutory dues as at March 31,2025 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanations given to us, there are no dues of Income-tax, Goods and Services Tax and other material statutory dues which have not been deposited as on 31st March, 2025 with appropriate authorities on account of any dispute except the following:

Name of Statute	Nature of Dues	Principal Amount under dispute (Rs. in Lakhs)	Period to which amount relates	Forum where Dispute is Pending
Income Tax Act, 1961	Income Tax	1.62	A.Y. 2017-18	Commissioner of Income Tax (Appeals) – Kolkata II

- (viii) According to the information and explanations given to us and based on our examination of the books of accounts and other records, the company does not have any transactions unrecorded in the books of account and which were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961. Hence reporting of other information under clause 3 (viii) of the said Order is not required.



(ix) a) Based upon the audit procedures performed and the information and explanations given by the management, the company has not taken any loans or other borrowings from lenders. Hence, reporting of information w.r.t. default on account of repayment of loan or interest under clause 3 (ix) (a) of the said Order is not applicable.

b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not been declared as a willful defaulter by any bank or financial institutions or other lender. Hence reporting of information under clause 3 (ix) (b) of the said Order is not applicable.

c) Based upon the audit procedures performed and the information and explanations given by the management, as mentioned in (ix)(a) above, the company not taken any loans or other borrowings from lenders. Hence, reporting of information w.r.t. utilization & diversion of fund under clause 3 (ix) (c) of the said Order is not applicable.

d) As mentioned in (ix)(a) above, the company not taken any loans or other borrowings from lenders. Hence, reporting of information whether funds raised on short term basis have been utilized for long term purposes under clause 3 (ix) (d) of the said Order is not applicable.

e) According to the information and explanations given to us and based on our examination of the other records, the company has not taken any fund from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture. Hence reporting of information under clause 3 (ix) (e) of the said Order is not applicable.

f) Based upon the audit procedures performed and the information and explanations given by the management, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, reporting of other information under clause 3 (ix) (f) of the said Order is not applicable.

(x) a) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not raised any monies by way of initial public offer or further public offer (including debt instruments) during the year. Hence, paragraph 3(x)(a) of the Order is not applicable to the Company.

b) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the reporting under Paragraph 3 (x)(b) of the Order is not applicable to the Company.

(xi) a) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.



b) Based upon the audit procedures performed and the information and explanations given by the management, no report under sub-section (12) of section 143 of the Companies Act has 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 during the year and upto the date of this report.

c) Based upon the audit procedures performed and the information and explanations given by the management, there have been no whistle blower complaints received by the Company during the year.

(xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Therefore, the reporting under Paragraph 3 (xii) of the Order is not applicable to the Company.

(xiii) Based upon the audit procedures performed and the information and explanations given by the management, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv) a) Based upon the audit procedures performed and the information and explanations given by the management, the Company has an internal audit system commensurate with the nature and size of the business.

b) We have considered the internal audit report for the year under audit, issued to the company till date. In determining the nature, timing and extent of our audit procedures.

(xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as per the provisions of Sec 192 of the Companies Act, 2013.

(xvi) a) According to the information and explanations provided to us and based on our examination of records of the Company, the company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and such registration has been obtained.

b) Based upon the audit procedures performed and the information and explanations given by the management, the Company has a valid Certificate of Registration (CoR) for conducting Non Banking Financial activities and no business has been conducted by the company without a valid COR.

c) Based upon the audit procedures performed and the information and explanations given by the management, the Company is a not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Hence, reporting under Paragraph 3 (xvi)(c) of the Order is not applicable to the Company.



d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and hence reporting under Paragraph 3 (xvi)(d) is not applicable.

(xvii) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not incurred any cash losses during the current period and immediately preceding financial year.

(xviii) Based upon the audit procedures performed and the information and explanations given by the management, there has been no resignation of the statutory auditors during the year. Hence, reporting under Paragraph 3 (xviii) of the Order is not applicable to the Company.

(xix) Based According to the information and explanations given to us and on the basis of financial ratios, ageing and expected dates of realizations of financial assets and payment of the financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to belief that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the company as and when they fall due.

(xx) Based upon the audit procedures performed and the information and explanations given by the management, the Company does not have any unspent amount under sub-section (5) of section 135 of the said Act. Hence, reporting under Paragraph 3 (xx)(a) and 3(xx)(b) of the Order are not applicable to the Company.



Continuation Sheet

(xxi) This is the audit report of standalone financial statements, hence, reporting under clause 3 (xxi) of the said Order in respect of qualifications or adverse remarks by the respective auditors is not applicable.

For J.B.S. & Company
Chartered Accountants
FRN: 323734E



Dillip Shaha

CA Dillip Shaha
Partner
Membership No.: 312458

Place: Kolkata

Date: 27.05.2025

UDIN: 25312458BMIZFF8068

"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

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 DEEPOK FINANCIAL SERVICES LIMITED ("the Company") as of 31st March, 2025 in conjunction with our audit of the Standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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



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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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 J.B.S. & Company
Chartered Accountants
FRN: 323734E



Dillip Shaha
CA Dillip Shaha
Partner
Membership No.: 312458

Place: Kolkata

Date: 27.05.2025

UDIN: 25312458BMIZFF8068

DEEPLOR FINANCIAL SERVICES LIMITED
 CIN: L17115WB1981PLC033469
 Registered Office :
 11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

Standalone Balance Sheet as at 31st March 2025

Particulars	Note No.	As at	
		31st March 2025	As at 31st March 2024
I ASSETS		Rs. in Lakhs	
(1) Financial Assets			
(a) Cash and cash equivalents	4	36.06	63.80
(b) Bank Balance other than included in (a) above	4	454.12	105.58
(c) Loans	5	501.10	1,000.12
(d) Investments	6	9,631.87	8,855.31
(e) Other Financial assets	7	84.66	86.68
		10,707.81	10,111.49
(2) Non-financial Assets			
(a) Inventories	8	-	0.28
(b) Current tax assets (Net)	9	0.57	4.38
(c) Property, Plant and Equipment	10	3.12	3.64
		3.69	8.30
Total Assets		10,711.50	10,119.79
II LIABILITIES AND EQUITY			
A LIABILITIES			
(1) Non Financial Liabilities			
(a) Provisions	11	1.25	2.50
(b) Deferred Tax Liabilities (Net)	12	86.15	47.72
(c) Other non-financial liabilities	13	1.28	1.29
		88.68	51.51
B EQUITY			
(a) Equity Share capital	14	95.26	95.26
(b) Other Equity	15	10,527.56	9,973.02
		10,622.82	10,068.28
Total Liabilities and Equity		10,711.50	10,119.79
Material Accounting Policies and notes to financial statements	1-24		
The accompanying notes form an integral part of these financial statements.			

As per our Report of even date attached.

For J.B.S & Company
 Chartered Accountants
 Firm Registration No: 323734E

Dillip Shaha
 CA Dillip Shaha
 (Partner)
 Membership No. 312458

Place : Kolkata
 Date : 24.05.2025



For and on behalf of the Board

Sukendra Kumar Bachhawat
 Managing Director
 DIN: 00129471

Rajni Mishra,
 Rajni Mishra
 Company Secretary

Mahendra Kumar Bachhawat
 Director
 DIN: 00129820

Pradip Kumar Bera
 Pradip Kumar Bera
 Chief Financial Officer

DEEPLOK FINANCIAL SERVICES LIMITED
CIN: L17115WB1981PLC033469
Registered Office :
11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

Standalone Statement of Profit & Loss for the Year Ended 31st March 2025

Particulars	Note No.	Year ended	Year ended
		31st March 2025	31st March 2024
INCOME			Rs. in Lakhs
Revenue from operations			
Interest Income	16	446.79	506.68
Dividend Income	17	182.96	123.49
Net gain on fair value changes	18	280.77	80.51
Sale of Stock-in-trade		0.44	-
Total Revenue from Operation		910.96	710.67
Other income	19	71.03	171.78
Total Income		981.99	882.46
EXPENSES			
Net (Increase)/Decrease in Stock	20	0.28	(0.09)
Employee benefits expense	21	58.04	55.48
Depreciation and amortisation expense	10	0.52	0.72
Other expenses	22	443.10	22.62
Total Expenses		501.94	78.73
Profit/(loss) Before Exceptional items and Tax		480.04	803.72
Exceptional Items	23	(400.57)	-
Profit/(loss) before Tax		880.62	803.72
Tax Expenses			
Current Tax		129.46	148.36
Deferred Tax		48.64	13.58
Earlier Years		-	0.01
Profit for the Year		178.09	161.95
		702.53	641.78
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Change in fair value FOFVCI equity instruments		(158.20)	296.36
Income tax relating to these items		10.21	(32.25)
Other Comprehensive Income for the Year		(147.99)	264.11
Total Comprehensive Income for the Year		554.53	905.89
Earning Per Shares			
Basic and Diluted		73.75	67.37
Nominal Value Per Share		10.00	10.00
Material Accounting Policies and notes to financial statements	1-24		
The accompanying notes form an integral part of these financial statements.			

As per our Report of even date attached.

For J.B.S & Company
Chartered Accountants
Firm Registration No: 323734E

Dillip Shaha
CA Dillip Shaha
(Partner)
Membership No. 312458

Place : Kolkata
Date : 29.05.2025



Rajni Mishra,
Rajni Mishra
Company Secretary

For and on behalf of the Board

Sukendra Kumar Bachhawat
Managing Director
DIN: 00129471

Mahendra Kumar Bachhawat

Director
DIN: 00129820

Pradip Kumar Bera,

Pradip Kumar Bera
Chief Financial Officer

DEEPOK FINANCIAL SERVICES LIMITED
CIN: L17115WB1981PLC033469
Registered Office :
11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

STANDALONE STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

PARTICULARS	31-Mar-25		31-Mar-24	
	Rs. in lakhs		Rs. in lakhs	
A. CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before Tax :		880.62		803.72
Adjustment for:				
Depreciation	0.52		0.72	
Provisions for standard and sub standard assets	(1.25)		(0.25)	
Net Changes in Fair Market Value	(280.77)		(80.51)	
(Profit)/Loss on Sale of Investment	(69.53)		(139.40)	
Dividend Income	(182.96)	(533.99)	(123.49)	(342.93)
Operating Profit Before Working Capital Changes		346.63		460.80
Adjustment for Changes in Working Capital :				
(Increase)/Decrease in Other Financial Asset and other assets	2.02		34.37	
(Increase)/Decrease in Other Bank Balance	(348.54)		(97.37)	
(Increase)/Decrease in Inventory	0.28		(0.09)	
Increase/(Decrease) in Other Liability	(0.01)	(346.25)	0.01	(63.09)
Cash used for Operations		0.38		397.71
Direct Taxes Paid:				
Income Taxes Paid		125.65		152.68
Net Cash inflow/(outflow) from Operating Activities (A)		(125.27)		245.03
B. CASH FLOW FROM INVESTING ACTIVITIES				
Loan Disbursed, Recd. & Repayment recd.(net)		499.02		99.94
(Purchase) / Sale of Investments		(584.46)		(436.54)
Dividend Received		182.96		123.49
Net Cash Inflow/(Outflow) from Investing Activities (B)		97.52		(213.12)
C. CASH FLOW FROM FINANCING ACTIVITIES				
Net Cash Inflow/(Outflow) from Financing Activities (C)		-		-
Net Increase/(Decrease) in Cash & Cash Equivalents		(27.74)		31.91
Add: Opening Cash & Cash Equivalents		63.80		31.89
Closing Cash & Cash Equivalents		36.06		63.80

Notes:

a) Cash and cash equivalent under financial asset at note no.4 are cash and cash equivalent for the purpose of drawing cash flow statement. Therefore reconciliation statement required under para 45 of Ind AS 7 is not required.
b) Figures in the brackets are cash outflow/income as the case may be.

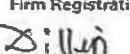
The accompanying notes form an integral part of these financial statements.

As per our Report of even date attached.

For J.B.S & Company

Chartered Accountants

Firm Registration No: 323734E

 CA Dillip Shah

(Partner)

Membership No. 312458

Place : Kolkata

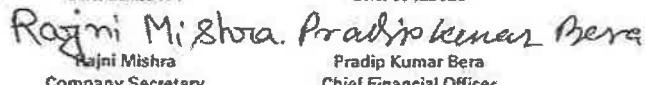
Date: 27-05-2025



For and on behalf of the Board

 Sandeep Kumar Bachhawat
Managing Director
DIN: 00129471

 Mahendra Kumar Bachhawat
Director
DIN: 00129820

 Rajni Mishra, Pradip Kumar Bera
Rajni Mishra
Company Secretary
Pradip Kumar Bera
Chief Financial Officer

DEEPOK FINANCIAL SERVICES LIMITED
CIN: L17115WB1981PLC033469
Registered Office :
11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

Standalone Statement of Change In Equity for the Year Ended 31st March 2025

A. Equity Share Capital

(1) Current reporting year (Rs. in Lakhs)

Balance at the beginning of the current reporting year	Changes in equity share capital during the current year	Balance at the end of the current reporting year
95.26	-	95.26

(2) Previous reporting year

Balance at the beginning of the previous reporting year	Changes in equity share capital during the current year	Balance at the end of the previous reporting year
95.26	-	95.26

B. Other Equity

1) Current reporting Period

Description	Reserve and Surplus					Other Comprehensive Income Equity instruments	Total
	Retained Earnings	Securities Premium	Amalgamation Reserve	Special Reserve	General Reserve		
Balance at 01 April 2024	6,999.56	356.00	129.29	1,894.99	288.71	304.47	9,973.02
Profit for the year	702.53	-	-	-	-	-	702.53
Other Comprehensive Income	-	-	-	-	-	(147.99)	(147.99)
Gross Balance	7,702.09	356.00	129.29	1,894.99	288.71	156.47	10,527.56
Less: Appropriations							
- Transfer to General Reserve	(70.25)	-	-	-	70.25	-	-
- Transfer to Special Reserve (45-IC of RBI Act)	(140.51)	-	-	140.51	-	-	-
Balance at 31 March 2025	7,491.33	356.00	129.29	2,035.50	358.96	156.47	10,527.56

2) Previous reporting period

Description	Reserve and Surplus					Other Comprehensive Income Equity instruments	Total
	Retained Earnings	Securities Premium	Amalgamation Reserve	Special Reserve	General Reserve		
Balance at 01 April 2023	6,550.32	356.00	129.29	1,766.64	224.53	40.36	9,067.13
Profit for the year	641.78	-	-	-	-	-	641.78
Other Comprehensive Income	-	-	-	-	-	264.11	264.11
Gross Balance	7,192.10	356.00	129.29	1,766.64	224.53	304.47	9,973.02
Less: Appropriations							
- Transfer to General Reserve	(64.18)	-	-	-	64.18	-	-
- Transfer to Special Reserve (45-IC of RBI Act)	(128.36)	-	-	128.36	-	-	-
Balance at 31 March 2024	6,999.56	356.00	129.29	1,894.99	288.71	304.47	9,973.02

For J.B.S & Company
Chartered Accountants
Firm Registration No: 323734E

Dillip Shah
(Partner)
Membership No. 312458

Place : Kolkata
Date : 27.05.2025



For and on behalf of the Board

Srendra Kumar Bachhawat
Managing Director
DIN: 00129471

Rajni Mishra
Company Secretary

Dillip Shah

Mahendra Kumar Bachhawat
Director
DIN: 00129820

Pradip Kumar Bera

Chief Financial Officer

Mahendra Kumar Bachhawat

Pradip Kumar Bera

Material Accounting Policies

1. General Information

Deeplok Financial Services Limited (the 'Company') is a public limited Company, incorporated and domiciled in India. The equity shares of the Company are listed. The registered office of the Company is located at 11/1, Sarat Bose Road, South Block, 2nd Floor, Kolkata 700020, West Bengal, India. The Company is Non Banking Financial Company having certificate of registration from RBI vide no-05.01925 and mainly engaged in investment in shares and securities. The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary economic environment in which the Company operates.

The financial statements for the year ended 31 March 2025 were approved by the Board of Directors and authorised for issue on 27th May 2025.

2. Material Accounting Policies

The material accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements unless otherwise indicated.

2.1 Presentation of financial statements

The Balance Sheet, Statement of Profit and Loss and Statement of changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS. Amounts in the financial statements are presented in Indian Rupees in Lakhs.

2.2 Basis of preparation

These financial statements have been prepared to comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 and other relevant provisions of the Act.

The Company had been preparing its financial statements upto the year 31 March 2019, as per Companies (Accounting Standard) Rules, 2006 and other relevant provisions of the Act (hereinafter referred to as Previous GAAP/Indian GAAP).

2.3 Measurement of fair values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

Fair value measurements under Ind AS are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- a) Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date
- b) Level 2: inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly;
- c) Level 3: inputs are unobservable inputs for the valuation of assets or liabilities that the Company does not know at measurement date.

2.4 Use of estimates and judgements

The preparation of financial statements requires the management of the Company to make judgements, assumptions and estimates that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses for the reporting period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in the financial statements have been disclosed as applicable in the respective notes to accounts. Accounting estimates could change from period to period. Future results could differ from these estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.5 Income Taxes:-

The Company's tax jurisdiction is India. Significant judgements are involved in determining the provisions for income taxes including amount expected to be paid or recovered for uncertain tax positions.

3. Summary of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

3.1 Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

i) Financial Assets

Subsequent Recognition

The classification of financial assets depends on the Company's business model for managing financial assets and the contractual terms of cash flow.

The financial assets are classified in the following categories:

- a) Financial assets measured at amortised cost;
- b) Financial assets measured at fair value through profit and loss (FVTPL), and
- c) Financial assets measured at fair value through other comprehensive income (FVOCI).

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Material Accounting Policies

Financial assets measured at amortised cost

Assets that are held for collection of contractual cash flows where those flows represent solely payments of principal and interest are measured at amortised cost. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method. The losses arising from impairment are recognised in the Statement of Profit & Loss.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment, if any.

Financial instruments measured at FVTPL

Financial instruments included within FVTPL category are measured initially as well as at each reporting period at fair value plus transaction costs as applicable. Fair value movements are recorded in Statement of Profit & Loss.

Financial assets at FVOCI

Financial assets are measured at FVOCI if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Investment in Bonds (other than Tax free) and Mutual fund

Investment in Equity Oriented Mutual Funds, Debt Oriented Mutual fund and Bonds (other than Tax free) are classified as FVTPL and measured at fair value with all changes recognised in the statement of profit and loss.

Investment in Tax Free Bonds and Non-Convertible Preference Shares

Investment in Tax Free Bonds and Non-Convertible Preference Shares are measured at Cost.

Investment in Equity

Investment in Equity are classified as FVTOCI and measured at fair value with all changes recognised in Other Comprehensive Income.

Investments in Associates

The Company has elected to measure Investment in associates at cost.

Other Unquoted Equity Investments

The Company has elected to measure Investment in Unquoted Equity Shares at cost.

De-recognition of financial assets

The company de-recognises a financial asset when the contractual rights to the cash flows for the financial assets expires or it transfers the financial assets and such transfer qualifies for de-recognition under Ind AS 109- Financial instruments.

All investments other than those disclosed otherwise are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and is written down immediately to its recoverable amount. On disposal of such investments, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortized cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Only for Loans the implied approach of life time expected credit losses is recognised from initial recognition of the receivables as required by Ind AS 109- financial instruments.

Impairment loss allowance recognised / reversed during the year is charged / written back to Statement of Profit & Loss.

Presentation of ECL allowance for financial asset:

Type of Financial asset	Disclosure
Financial asset measured at amortised Cost	shown separately under the head "provisions" and not as a reduction from the gross carrying amount of the assets
Financial assets measured at FVTOCI Loan commitments and financial guarantee contracts	shown separately under the head "provisions"

Where a financial instrument includes both a drawn and an undrawn component and the Company cannot identify the ECL on the loan commitment separately from those on the drawn component, the Company presents a combined loss allowance for both components under "provisions".

ii) Financial Liabilities

Subsequent Measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using effective interest method.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payment on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statement for issue, not to demand payment as a consequence of the breach.

For Trade and other payables maturing within one year from the balance sheet date, the carrying amount approximates fair value to short-term maturity of these instruments.



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Material Accounting Policies

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire or it transfers the financial assets and such transfer qualifies for de-recognition under Ind AS 109- Financial instruments. All investments other than those disclosed otherwise are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and is written down immediately to its recoverable amount. On disposal of such investments, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Offsetting Financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability subsequently. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in event of default, insolvency or bankruptcy of the company or the counter party.

3.2 Income recognition

a) **Interest income**

The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets. The Company recognises interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets. In case of credit-impaired financial assets regarded as 'stage 3', the Company recognises interest income on the amortised cost net of impairment loss of the financial asset at EIR. If the financial asset is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis.

Delayed payment interest (penal interest) levied on customers for delay in repayments/non payment of contractual cashflows is recognised on realisation.

b) **Recognition of revenue from sale of goods or services**

Revenue (other than for Financial Instruments within the scope of Ind AS 109) is measured at an amount that reflects the considerations, to which an entity expects to be entitled in exchange for transferring goods or services to customer, excluding amounts collected on behalf of third parties.

Revenue from contract with customer for rendering services is recognised at a point in time when performance obligation is satisfied.

c) **Dividend Income**

Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

3.3 Employee benefits

(a) **Short-term obligations**

Liabilities for wages, salaries and other benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are presented in the financial statements as the liability within the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) **Post employment obligations**

Compensated absences
Accumulated compensated absences which are expected to be availed or encashed or contributed within the 12 months from the end of the year are treated as short term employee benefits and the balances expected to be availed or encashed or contributed beyond 12 months from the year end are treated as long term liability and are accounted on undiscounted basis.

Other short term employee benefits

Short term employee benefits are recognised as an expenses as per the Company's schemes based on the expected obligation on an undiscounted basis.

3.4 Property, Plant & Equipment:

Property, Plant & Equipment are stated at their original cost less accumulated depreciation. Cost comprises cost of acquisition, cost of improvements, borrowing costs and any attributable cost of bringing the assets to the condition for its intended use. Costs also include direct expenses incurred upto the date of capitalization/ commissioning.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 01 April, 2019 measured as per the previous GAAP and use that carrying value as the deemed cost of all the property, plant and equipment.

3.5 Depreciation

Depreciation has been provided on written down value method in accordance with the useful life of assets prescribed under Schedule- II of the Companies Act, 2013.

3.6 Cash and Cash Equivalents

Cash and cash equivalents comprise of cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts if any, as they are considered an integral part of the Company's cash management.



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Material Accounting Policies

3.7 Provisions

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

3.8 Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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

3.9 Earnings per share

Earnings per share is calculated in accordance with IND AS 33 on earnings per share. It is calculated by dividing the net profit or loss for the year attributable to equity share holders, by the weighted average numbers of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.10 Inventory

The inventory consists of shares held for trading purpose and are measured as per "Ind AS-2 Inventories" at Cost or Net Realisable Value whichever is lower at the balance sheet date.

3.11 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when:

- (i) an entity has a present obligation (legal or constructive) as a result of a past event; and
- (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (iii) a reliable estimate can be made of the amount of the obligation

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

- (i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- (ii) a present obligation arising from past events, when no reliable estimate is possible. Contingent assets are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date. Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

Contingent Assets

Contingent Assets are neither recognised nor disclosed. However, when realisation of the income is virtually certain, related asset is recognised.

3.12 Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- i. changes during the period in operating receivables and payables transactions of a non-cash nature;
- ii. non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and joint ventures; and
- iii. all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

3.13 Event after reporting date

Where the events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.



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DEEPOK FINANCIAL SERVICES LIMITED
CIN: L17115WB1981PLC093469
Registered Office:
11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

NOTES TO STANDALONE FINANCIAL STATEMENTS				
Note 4				
Cash and Bank Balance				
Particulars		31.03.2025	31.03.2024	
a) Cash and Cash Equivalents		Rs. in Lakhs		
Cash in hand (As certified by the Management)		0.12	0.12	
Balance with banks				
- In current Accounts		35.93	63.68	
		36.06	63.80	
b) Bank balance other than Cash and cash equivalents				
- in Fixed & Term Deposits Account		454.12	105.58	
(Maturity Period is more than 3 months but less than 12 months)				
TOTAL		454.12	105.58	
Note 5				
Loans				
Particulars		31.03.2025	31.03.2024	
At Amortised Cost		Rs. in Lakhs	Rs. in Lakhs	
Secured				
Unsecured, considered good (unless otherwise stated)				
Loans to Bodies Corporate :				
Considered Good		500.00	1,000.00	
Others				
Advance to Staff		1.10	0.12	
(Recoverable in cash or in kind or value to be received thereof)				
TOTAL		501.10	1,000.12	
Note 6				
Investments				
Particulars		31.03.2025	31.03.2024	
(A) Investments carried at Fair Value Other Comprehensive Income		Rs. in Lakhs	Rs. in Lakhs	
Fully paid Equity Shares (Quoted)		861.44	801.63	
(B) Investments carried at Fair Value through profit or loss				
Investment in Bonds		3,073.20	2,987.30	
Investment in NCD		1,331.37	1,350.00	
Mutual Funds		3,803.23	3,063.74	
(C) Investments carried at Amortised Cost				
Equity Shares in Associates (Unquoted)		134.75	134.75	
Equity Shares in Others (Unquoted)		68.25	68.25	
Non-Convertible Preference Shares (Quoted)				
Less: Provision for fair value loss of investment [Refer Note no. 24(10)]	400.57	400.57	400.57	
Less: Loss on investment [Refer Note No. 24(10)]	400.57			
Tax Free Bonds		359.64	359.64	
TOTAL		9,631.27	8,255.31	
Note 7				
Other Financial Assets				
Particulars		31.03.2025	31.03.2024	
Interest Receivable on Bonds		Rs. in Lakhs		
Interest Receivable on NCD		45.02	52.97	
Interest Receivable on Tax Free Bonds		24.21	24.21	
Accrued Interest on Term Deposit		7.79	7.79	
Dividend Receivable		6.67	1.71	
Security Deposit		0.09	-	
Total		84.66	86.68	
Note 8				
Inventories				
Particulars		31.03.2025	31.03.2024	
Closing Stock of Shares (Refer note 8A)		Rs. in Lakhs		
TOTAL		-	0.28	
		-	0.28	
Note 8A - Closing Stock of Securities				
Particulars	FV	31.03.2025	31.03.2024	
		No.	Rs. in Lakhs	No.
The Indian Wood Products Co Ltd	2	-	-	1,000
Total		-	-	0.28
		-	-	0.28
Note 9				
Current Tax Assets				
Particulars		31.03.2025	31.03.2024	
Advance Taxes (Net of provisions)		Rs. in Lakhs		
Total		0.57	4.38	
		0.57	4.38	






DEEPOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

Registered Office :

11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

NOTES TO STANDALONE FINANCIAL STATEMENTS

Note 10

Property, Plant & Equipment

Rs. in Lakhs

Particulars	Building	Office Equipment	Motor Cars	Total
Tangible Assets				
Gross Block				
At 1st April 2023	10.38	3.40	15.51	29.29
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2024	10.38	3.40	15.51	29.29
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2025	10.38	3.40	15.51	29.29
Accumulated Depreciation				
At 1st April 2023	8.12	3.25	13.56	24.92
Depreciation Expense	0.11	-	0.61	0.72
Deduction	-	-	-	-
As at 31 March 2024	8.23	3.25	14.17	25.64
Depreciation Expense	0.10	-	0.42	0.52
Deduction	-	-	-	-
As at 31 March 2025	8.33	3.25	14.58	26.17
Carrying Value				
As at 1st April 2023	2.26	0.15	1.95	4.36
As at 31 March 2024	2.15	0.15	1.34	3.64
As at 31 March 2025	2.04	0.15	0.92	3.12

Handwritten signatures and initials: 'H', 'J', 'RM', and a circular stamp of 'J.B.S. & COMPANY KOLKATA Chartered Accountants'.

DEEPOK FINANCIAL SERVICES LIMITED
 CIN: L17115WB1981PLC033469
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 11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

6 Investment		31st March, 2025			31st March, 2024	
A. <u>Quoted Securities</u> <u>Investment in Fully paid up Equity Instruments - Valued at FVOCI</u> <u>Name of the Securities</u>	Sl. No.	E.V.	No. of Units	(Rs. in Lakhs)	No. of Units	(Rs. in Lakhs)
1 Bank of Maharashtra	10/-	50,000	23.17	50,000	31.18	
2 Brookfield India Real Estate Trust	275/-	-	-	33,741	85.94	
3 Coal India Ltd	10/-	8,500	33.85	8,500	36.90	
4 Elpro International Limited	1/-	4,20,000	295.47	4,20,000	342.64	
5 GAIL (India) Limited	10/-	10,000	18.30	10,000	18.11	
6 GAIL (India) Limited- Bonus Shares	10/-	5,000	9.15	5,000	9.05	
7 GFL Ltd	1/-	2,000	1.02	9,000	6.10	
8 Hathway Cable and Datacom Limited	2/-	2,21,750	28.83	2,25,000	44.10	
9 Indian Oil Corporation	10/-	15,000	19.16	15,000	25.16	
10 Indian Oil Corporation - Bonus Shares	10/-	39,000	49.80	39,000	65.42	
11 ITC Ltd	1/-	7,500	30.73	-	-	
12 Jupiter Wagons Ltd	10/-	37,000	136.62	-	-	
13 National Aluminum Co. Ltd	5/-	11,500	20.19	30,000	45.77	
14 NHPC Limited	10/-	74,000	60.83	74,000	66.38	
15 NMDC Limited	1/-	13,500	9.30	15,000	30.26	
16 NMDC Limited- Bonus Shares	1/-	27,000	18.60	-	-	
17 NMDC Steel Limited	10/-	-	-	15,000	8.21	
18 Reliance Capital Ltd	10/-	-	-	400	0.05	
19 Reliance Home Finance Ltd	10/-	400	0.01	400	0.01	
20 Samvardhana Motherson International Ltd	1/-	20,000	26.19	-	-	
21 Tata Steel Ltd	10/-	4,330	6.68	4,330	6.75	
22 Tata Steel Ltd	10/-	22,900	35.32	22,900	35.69	
23 The TATA Power Company Ltd	1/-	4,000	15.02	-	-	
24 UCO Bank Ltd	10/-	65,000	23.21	65,000	33.93	
			861.44		891.63	
Investment in Bond - Valued at FVTPL						
1 0% GOI CSTRIP GS 17Dec2025		1,00,000	300	286.68	300	266.73
2 6.10% GOI Bond 12JULY2031		1,00,000	1,500	1,465.65	1,500	1,413.90
3 7.05% NHAI SR II 28SEP2041		10,00,000	20	200.00	20	200.00
4 7.35% EXIM Bank Bond 27July28		1,00,000	190	190.00	-	-
5 7.44% PFC Ltd 10May2028		1,00,000	250	250.00	250.00	250.00
6 7.68% SIDBI 10Aug2027		1,00,000	85	85.00	85.00	85.00
7 7.77% National housing bank 02Apr2026		1,00,000	500	500.00	500	500.00
8 8.10% REC Ltd Bond 25June2024		10,00,000	-	-	18	180.00
9 11.45% MeECL Bonds-13FEB2030		10,00,000	5	55.19	5	50.00
10 9.75% UPPL Bond - 20 Oct.2027		10,00,000	4	40.68	4	41.67
				3,073.20		2,987.30
Investment in NCD - Valued at FVTPL						
1 2% Un-sec Optionally Cov Deb - J B Leasing Pvt.Ltd.		1,00,000	500	500.00	500	500.00
2 6.83% HDFC Ltd 08JAN2031		10,00,000	10	100.00	10	100.00
3 7.05% HDFC Ltd 01DEC2031		10,00,000	50	481.37	50	500.00
7 7.30% NMDC Steel Ltd 28AUG2025		10,00,000	10	100.00	10	100.00
9 7.99% LIC Housing Finance Ltd 12JUL2029		10,00,000	15	150.00	15	150.00
				1,331.37		1,350.00
Investments in Non-Convertible Preference Shares - Valued at Amortised Cost						
1 16.46% Infrastructure Leasing & Financial-24SEP22		15000/-	1,335	200.47	1,335	200.47
2 16.46% Infrastructure Leasing & Financial-15OCT22		15000/-	1,334	200.10	1,334	200.10
Less:-				-		(400.57)
Provision for fair value loss of investment				(400.57)		-
Loss on investment [refer note 24 (10)]				-		-



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B Investment in Tax Free Bonds- Valued at Amortised Cost						
Sl. No.	Name of the Company	F.V.	No. of Units	(Rs. in Lakhs)	No. of Units	(Rs. in Lakhs)
1	8.10% IRFC Tax Free Bond-23FEB27	1000/-	600	5.89	600	5.89
2	8.20% Hudco Tax Free Bond-5MAR27	1000/-	132	1.36	132	1.36
3	8.30% NHAI Tax Free Bond-25JAN27	1000/-	1,931	19.35	1,931	19.35
4	8.50% IIFCL Tax Free Bond- 12 NOV 33	1000/-	10,000	100.00	10,000	100.00
5	8.50% NHAI Tax Free Bond-05FEB29	1000/-	10,000	100.00	10,000	100.00
6	8.51% Hudco Tax Free Bond-25OCT28	1000/-	2,000	20.00	2,000	20.00
7	8.66% IIFCL Tax Free Bond-22JAN34	1000/-	10,000	100.00	10,000	100.00
8	8.67% NHPC Tax Free Bond-2NOV33	1000/-	805	8.05	805	8.05
9	8.50% NHAI Tax Free Bond-5FEB29	1000/-	500	4.98	500	4.98
Total of Quoted Securities				359.64		359.64
				5,625.65		5,588.57
C Unquoted Equity Shares - Valued at Amortised Cost		F.V.	No. of Units	(Rs. in Lakhs)	No. of Units	(Rs. in Lakhs)
(a) In Associates						
1	Woodside Fashion Limited	10/-	5,39,000	134.75	5,39,000	134.75
(b) In Others						
2	Bengal NRI Complex Limited	10/-	7,22,500	68.25	7,22,500	68.25
Total of Unquoted Securities				203.00		203.00
C Investments in Mutual Funds - Valued at FVTPL		NAV	No. of Units	(Rs. in Lakhs)	No. of Units	(Rs. in Lakhs)
1	Edelweiss Arbitrage Fund-Reg-Gr	19.0830	1,68,672.091	32.19	-	-
2	Kotak Liquid Fund-Reg-Gr	5191.6291	4,326.010	224.59	4,326.010	209.37
3	Kotak Money Market Fund-Reg-Gr	4405.9601	6,299.797	277.57	6,299.797	257.71
4	Kotak Equity Arbitrage Fund-Reg-Gr	36.8834	26,35,551.590	972.08	17,69,685.019	607.08
5	Kotak Low Duration Fund-Reg-Gr	3276.9449	7,649.611	250.67	-	-
6	Nippon India Arbitrage Fund-Reg-Gr	26.1405	40,892.064	10.69	-	-
7	Nippon India Ultra Short Duration Fund-Reg-Gr	3956.4556	20,425.759	808.14	20,425.759	753.79
8	HDFC Arbitrage Fund-Wholesale Plan-Gr	30.1610	7,92,272.312	238.96	7,92,272.312	222.53
9	SBI Arbitrage Opportunities Fund-Reg-Gr	33.2561	22,18,177.952	737.68	22,18,177.952	687.38
10	SBI Low Duration Fund-Reg-Gr	3424.6538	7,319.450	250.67	-	-
11	SBI Equity Savings Fund-Reg-Gr	-	-	3,803.23	15,38,598.966	325.87
Total Investment (A+B+C)				9,631.87		3,063.74
						8,855.31







NOTES TO STANDALONE FINANCIAL STATEMENTS				
Note 11 Provisions				
Particulars		31.03.2025	31.03.2024	
Contingent Provision against Standard Assets		Rs. in Lakhs		
	1.25	2.50		
TOTAL		1.25	2.50	
Note 12 Deferred Tax Assets and Liabilities				
Particulars		31.03.2025	31.03.2024	
Deferred Tax Liability		Rs. in Lakhs		
Changes in Fair Value of Investment		87.05	48.72	
Deferred Tax Assets				
(a) Difference between WDV and Tax Base of PPE		(0.50)	(1.00)	
Net Deferred Tax Assets/(Liabilities)		86.55	47.72	
The major components of deferred tax assets and liabilities for the year ended March 31, 2025 are as follows:				
Particulars	Opening	Recognised/reversed through Profit and loss	Recognised in OCI	Closing Balance
Rs. in lakhs				
Tax effect of items constituting deferred tax assets				
(a) Difference between WDV and Tax Base of PPE	1.00	(0.10)	-	0.90
Tax effect of items constituting deferred tax liability				
(a) Fair Value change in Investment	(48.72)	(48.53)	10.21	(87.05)
Net Deferred Tax Asset/(Liabilities)	(47.72)	(48.64)	10.21	(86.15)
The major components of deferred tax assets and liabilities for the year ended March 31, 2024 are as follows:				
Particulars	Opening	Recognised/reversed through Profit and loss	Recognised in OCI	Closing Balance
Rs. in lakhs				
Tax effect of items constituting deferred tax assets				
(a) Difference between WDV and Tax Base of PPE	1.00	(0.08)	-	1.00
Tax effect of items constituting deferred tax liability				
(a) Fair Value change in Investment	(2.50)	(13.45)	(32.25)	(48.72)
Net Deferred Tax Asset/(Liabilities)	(1.50)	(13.53)	(32.25)	(47.72)
Reconciliation of tax expense and the accounting profit multiplied by tax rate:				
Particulars		31.03.2025	31.03.2024	
		Rs. in Lakhs		
(a) Profit Before Tax		880.62	803.72	
(b) Tax Rate for Corporate Entity as per Income Tax Act, 1961		25.17%	25.17%	
(c) Expected Tax Expense as per Income Tax Act, 1961	(a*b)	221.63	202.28	
(d) Tax Effect of:				
(i) Tax on non deductible expenses		2.02	0.06	
(ii) Tax on Income exempt from tax	(8.67)	(7.81)		
(iii) Effect of differential tax rates		(22.28)	(7.17)	
(iv) Deferred Tax Adjustments		(48.64)	(13.80)	
(v) Adjustment of Business Loss as per Income tax		(14.30)	(25.40)	
(e) Total effect of tax adjustments (i) to (v)	(a-e)	(92.18)	(63.92)	
(f) Tax expense	(e-e)	129.46	148.36	
(g) Tax expense recognised during the year		129.46	148.36	
Note 13 Other Non Financial Liabilities				
Particulars		31.03.2025	31.03.2024	
		Rs. in Lakhs		
Liabilities for Expenses		0.56	0.59	
Statutory Liabilities		0.71	0.71	
TOTAL		1.28	1.29	

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B.S. & COMPANY
Chartered Accountants

NOTES TO STANDALONE FINANCIAL STATEMENTS

Note 14		Equity Share Capital			
Particulars				31.03.2025	31.03.2024
				Rs. in Lakhs	
Authorized share capital				900.00	900.00
90,00,000 (P.Y. 90,00,000) Equity shares of Rs. 10/- each					
Issued, Subscribed and Fully Paid up				95.26	95.26
9,52,595 (P.Y. 9,52,595) Equity shares of Rs. 10/- each fully paid up					
Total Issued, Subscribed and Fully Paid up				95.26	95.26
Reconciliation of the shares outstanding at the beginning and at the end of the reporting period					
Equity shares		31.03.2025		31.03.2024	
		No.	Rs. in Lakhs	No.	Rs. in Lakhs
At the beginning of the period		9,52,595	95.26	9,52,595	95.26
Issued during the period		+	-	-	-
Outstanding at the end of the period		9,52,595	95.26	9,52,595	95.26
Terms/rights attached to equity shares					
The company has only one class of equity shares having a par value of Rs. 10/- per share. On a show of hands, every member, present in person or by proxy, is entitled to one vote and in case of poll, the voting rights of every member shall be in proportion to his shares of the paid-up equity share capital of the company.					
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.					
In the event of liquidation of the company, the holders of equity shares will be entitled to receive 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.					
Details of shareholders holding more than 5% shares in the company					
Equity shares		31.03.2025		31.03.2024	
		%	No.	%	No.
Rajendra Kumar Bachhawat		9.65	91,933	9.65	91,933
Surendra Kumar Bachhawat		9.09	86,632	9.09	86,632
Mahendra Kumar Bachhawat		7.59	72,264	7.59	72,264
Prakash Bachhawat		7.85	74,750	7.85	74,750
Deepak Bachhawat		5.83	55,500	5.83	55,500
Daulat Financial Services (P) Ltd		7.17	68,300	7.17	68,300
Deepak Securities Limited		5.93	56,450	5.93	56,450
Suharsh Trade & Holding Pvt Ltd		5.21	49,675	5.21	49,675
Details of Shares held by Promoters					
Promoter name		31.03.2025		31.03.2024	
		No. of Shares	% of total shares	No. of Shares	% of total shares
Rajendra Kumar Bachhawat		91,933	9.65%	91,933	9.65%
Surendra Kumar Bachhawat		86,632	9.09%	86,632	9.09%
Mahendra Kumar Bachhawat		72,264	7.59%	72,264	7.59%
Surendra Kumar Bachhawat (RSM Investments)		44,300	4.65%	44,300	4.65%
Rajendra Kumar Bachhawat H.U.F		43,600	4.58%	43,600	4.58%
Deepak Bachhawat		55,500	5.83%	55,500	5.83%
Prakash Bachhawat		74,750	7.85%	74,750	7.85%
Alok Bachhawat		28,500	3.03%	28,500	3.03%
Saroj Bachhawat		50	0.01%	50	0.01%
Daulat Financial Services (P) Ltd		68,300	7.17%	68,300	7.17%
Deepak Securities Ltd		56,450	5.93%	56,450	5.93%
Vinayak Dealer (P) Ltd		43,500	4.57%	43,500	4.57%
RSM Builders & Securities (P) Ltd		35,100	3.68%	35,100	3.68%
Total		7,01,299	73.62%	7,01,299	73.62%
Note 15					
Other Equity					
Particulars		31.03.2025		31.03.2024	
				Rs. in Lakhs	
Retained Earnings				7,491.33	6,899.56
Securities Premium				356.00	356.00
Amalgamation Reserve				129.29	129.29
Special Reserve				2,039.50	1,894.99
General Reserve				358.96	283.71
Other Comprehensive Income				156.47	204.47
TOTAL				10,527.56	9,973.02

Nature and purpose of reserves

a) Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

b) Securities Premium: Securities premium is used to record the premium on issue of shares. It can be utilized only for limited purposes in accordance with the provisions of the Companies Act, 2013.

c) General Reserve: General Reserve are amounts set aside from retained profits as a reserve to be utilized for permissible general purpose as per Law.

d) Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 : Reserve fund is created as per the terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 as a statutory reserve.

e) Other comprehensive income represents fair value recognition and measurement of equity instruments through other comprehensive income.

f) Amalgamation Reserve : This Reserve was created on the basis of the scheme of Amalgamation of Meadow Properties Pvt. Ltd, Vasant Lak Properties Pvt. Ltd, DAP Developers Private Limited and DAP Constructors Pvt. Ltd with the Company in the year ended 31st March 1999.



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DEEPELOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

Registered Office :

11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

NOTES TO STANDALONE FINANCIAL STATEMENTS

Note 16

Interest Income on financial assets

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Interest Income :		
On Tax Free Bond	30.68	30.68
On Others - Exempted	0.05	0.11
On Others	416.06	475.88
Total	446.79	506.68

Note 17

Topic 17 Dividend Income

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Dividend Income		
Shares	182.68	123.49
Brookfield R.E.I.T- Exempted	0.28	-
Total	182.96	123.49

Note 18

Net Gain on Fair Value Changes

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Net Gain on financial instruments at fair value through profit or loss		
- Investments	280.77	80.51
Total	280.77	80.51

Note 19

Other Income

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Profit / (Loss) on disposal of Long term Investments		
Shares		
With STT	60.89	99.24
Bond/NCD		
Without STT	-	1.87
Profit / (Loss) on disposal of Short term Investments		
Shares		
With STT	0.12	-
Mutual Fund		
Profit on Mutual Fund- Short Term - Without STT	2.06	32.96
Profit on Mutual Fund- Short Term - With STT	6.44	5.39
Bond/NCD		
Without STT	-	29.39
Profit/(Loss) on Share Speculation	0.03	0.11
Interest on Income tax refund	0.01	-
Interest on R. E. I. Trust	1.49	2.82
	71.03	171.78

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NOTES TO STANDALONE FINANCIAL STATEMENTS

Note 20

Net (Increase)/Decrease in Closing Stock

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Inventory at the Beginning of the year	0.28	0.19
Inventory at the End of the year	-	0.28
Net (Increase)/Decrease in Closing Stock	0.28	(0.09)

Note 21

Employee Benefit expense

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Director Remuneration	30.00	30.00
Salaries and Allowances	27.87	25.35
Staff's Mediclaim Insurance Premium	0.17	0.13
Total	58.04	55.48

Note 22

Other expenses

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Advertisement	0.37	0.39
AGM Expenses	0.23	0.23
Car Expenses	1.37	2.69
CSR Expenses	8.00	-
Demat Charges	0.12	0.33
Filing Fees	0.07	0.06
Insurance Charges	0.10	0.11
Loss on disposal of Long term Investments		
Mutual Fund With STT	-	0.17
Loss on sale on Bond	1.08	-
Loss on Investment	400.57	-
Loss on disposal of Short term Investments		
Shares With STT	2.98	-
Interest on Tax Paid	0.03	0.19
Internal Audit Fees	0.10	0.10
Secretarial & Professional Charges	6.21	6.29
Listing Fees	0.98	0.85
Accrued Interest paid on purchase of Bonds	0.15	5.31
Accrued Interest on Bond written off for TDS reconciliation	13.78	-
Accrued Interest on NCD written off for TDS reconciliation	2.69	-
Repair & Maintenance Charges	0.74	0.69
Miscellaneous Expenses	1.95	2.01
Rates & Taxes	0.25	0.25
Stamp Duty on Mutual Fund/Bond	0.00	0.00
STT - Investment	0.44	0.77
Travelling & Conveyance	1.19	1.31
Contingent provision against Standard Assets created /{reversed}	(1.25)	(0.25)
Payment to Auditors (Refer Note 22 A)	0.97	1.10
Total	443.10	22.62

Note 22 A

Payments to the auditor

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
For Statutory Audit	0.50	0.50
For Tax Audit	-	-
For other certification work	0.47	0.60
Total	0.97	1.10

Note 23

Exceptional Items

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Provision made earlier now written back {refer note no 24(10)}	(400.57)	-
Total	(400.57)	-



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NOTES TO STANDALONE FINANCIAL STATEMENTS

Note No.24 Additional Disclosures

1 Contingent liabilities (to the extent not provided for)

In respect of income tax demand amounting to Rs.1.62 -(Rs. in Lakhs) for the Assessment year 2017-2018 . The company has already filed appeal/recategorisation with the respective authority.

2 Operating Segment:

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing the performance of the operating segments of the Company.

As per requirement of Ind-AS 108 " Segment Reporting" no disclosures are required to be made since the Company's activities consist of a single business segment.

3 There are no Micro, Small and Medium Enterprise, to whom the company owes dues, which are outstanding for more than 45 days during the year and also at 31st March 2025. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

4 Earning Per Share:

Computation of Earnings per Equity Share (Basic and Diluted)		<i>Rs. in Lakhs</i>	2024-25	2023-24
(i)	Basic			
(a)	(i) Number of Equity Shares at the beginning of the year		9,52,595	9,52,595
	(ii) Number of Equity Shares at the end of the year		9,52,595	9,52,595
	(iii) Weighted average number of Equity Shares outstanding during the year		9,52,595	9,52,595
	(iv) Face Value of each Equity Share (in ')		10	10
(b)	Amount of Profit after tax attributable to Equity Shareholders		702.53	641.78
(c)	Basic Earnings per Equity Share [(b)/(a)(iii)]		73.75	67.37
(ii)	Diluted			
(a)	Dilutive Potential Equity Shares		9,52,595	9,52,595
(b)	Diluted Earnings per Equity Share [Same as (i)(c) above]		73.75	67.37

5 Related Party Disclosures:

A) List of related parties where control exists

S.N	Name of the Related Party	Relationship
1	Woodside Fashions Limited	Associate
2	Surendra Kumar Bachhawat	Managing Director
3	Mahendra Kumar Bachhawat	
4	Prakash Bachhawat	Director
5	Sarla Baid	
6	Homraj Kishore	
7	Kamal Singh Jain	Independent Director
8	Rejini Mishra	Company Secretary
9	Pradip Kumar Bera	Chief Financial Officer
10	Rajendra Kumar Bachhawat	Relative of Key Management Personnel

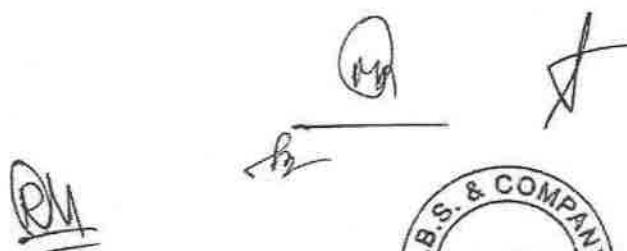
B) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

S.N	Name of the Related Party	Relationship
1	Woodside Fashions Limited	Associate
2	Surendra Kumar Bachhawat	Key Management Personnel
3	Rajendra Kumar Bachhawat	Relative of Key Management Personnel

C) Transactions during the year with related parties:

S.N	Nature of Transactions with Related Party	Parties where Control exists	Key Management Personnel	Relative of Key Management Personnel	<i>Rs. in Lakhs</i>	Outstanding as on 31st March'2025
1	Sale of Investments (Shares)	-	-	NIL/- (455.80/-)	-	-
2	Director's Remuneration	-	30.00/- (30.00/-)	-	-	-

*** Previous Year's figures are given in bracket*


J.B.S. & COMPANY
 KOLKATA
 Chartered Accountants

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NOTES TO STANDALONE FINANCIAL STATEMENTS

6 As per notification no.RBI:DNBR/2016-17/44 issued by the Reserve Bank of India, Contingent Provision against Standard Assets have been reversed by Rs. 1.25/- (Rs. in lakhs) during the year, (reversed in P.Y. Rs.0.25/- (Rs. in Lakhs))

7 22,900 Shares of Tata Steel Limited shown under Non-current Investment in the financial statements is yet to be transferred in the name of the company due to litigation with respect to ownership of shares.

8 Schedule to the Balance Sheet of a Non - Banking Financial Company as required in terms of Paragraph 16 of Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Notification No. DNBR.PD.007/03.10.119/2016-17 dated September 01, 2016 is as per Annexure 1.

9 Disclosures requirement in the financial statements in accordance with 'Scale Based Regulation (SBR) vide circular no.DOR.CRE.REC.No.80/03.10.001/2021-22 dated October 22, 2021 is as per Annexure-2.

10 The Company holds principal investments amounting to Rs.400.57/- (Rs. in lakhs) in the preference shares of Infrastructure Leasing & Financial Services Limited (IL&FS Ltd.), which are accounted for at amortized cost in accordance with Ind AS 109 - Financial Instruments. As per the classification by the Resolution Consultant of IL&FS Ltd., the company has been categorized as a "Red Entity", indicating significant financial stress and uncertainty regarding the recoverability of investments. Accordingly, during the financial year ended 31st March 2020, the Company had prudently recognized a provision for fair value loss of Rs.400.57/- (Rs. in lakhs), which was disclosed as an exceptional item in the financial statements. In the current financial year, considering the continued uncertainty and the unlikely recovery of the investment, the Company has decided to book loss on investment of the entire investment by transferring the previously recognized provision to the "Loss on Investment" account. Consequently, the provision has been reversed, and the loss has been duly reflected in the Statement of Profit and Loss.

11 **Details of transaction with struck off Companies**

Name of Struck off Company	Nature of transaction with Struck-off Company	Balance Outstanding	Relationship with the Struck off company, if any, to be disclosed
NA	Investment in Securities	Nil	NA
NA	Receivables	Nil	NA
NA	Payables	Nil	NA
NA	Share held by struck off company	Nil	NA
NA	Other Outstanding Balance (to be specified)	Nil	NA

12 The Company has incurred towards Corporate Social Responsibility expenditure during the year as per the provisions of Companies Act 2013.

Particulars	31st March,2025	
	(Rs.in Lakhs)	
Excess amount brought forward	0.17	7.44
Amount required to be spent during the year	7.70	7.26
Amount of expenditure incurred	8.00	Refer note below
Excess amount carry forward	0.47	0.17
Total of previous years shortfall	Nil	Nil
Reason for shortfall	N.A	N.A
Nature of CSR activities	Education	Education
Related party transactions	N.A	N.A
If liability is incurred by entering into a contractual obligation, the movement in the provision.	N.A	N.A

1) Excess amount spent of CSR in FY 2022-23 Rs. 7.44/- (Rs.in Lakhs) utilised in previous FY 2023-24 against the CSR liability of Rs.7.26/- (Rs.in Lakhs). Out of balance amount of Rs.0.17/- (Rs.in Lakhs), the company utilised against the CSR liability of Rs. 7.70/- (Rs.in Lakhs) and the balance carry forward.

2) The CSR donation is in support of institution involved in promotion of Education.

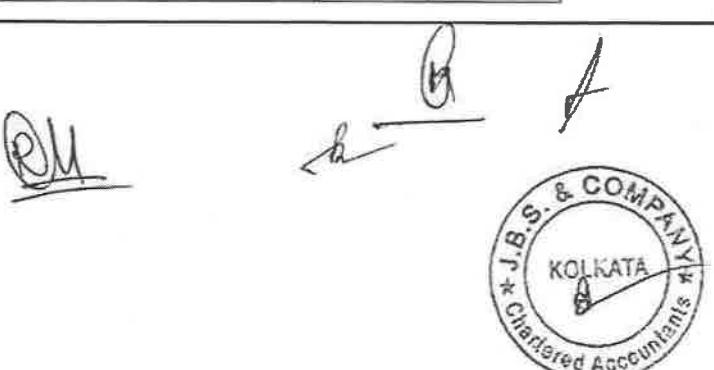
Particulars	In Cash	Yet to be paid in Cash	Total
(i) Construction/acquisition of any asset (Previous Year)	Nil	Nil	Nil
(ii) On purposes other than (i) above	8.00	Nil	8.00
(Previous Year)	Refer note above	Nil	Refer note above

13 **Deferred tax :**

As per Ind AS 12, the Company has deferred tax liabilities due to difference in depreciation as per Companies Act and as per Income tax Act, MAT credit entitlement & Fair Value Change in investment. (Refer Note. 12 to the financial statements)

14 **Useful Life of Property, Plant & Equipment as per Companies Act 2013 are given below:**

Assets	Useful life	Remaining Life
Building	60 years	34.9
Motor Car	8 years	0.41
Office Equipment's	5 years	Nil





NOTES TO STANDALONE FINANCIAL STATEMENTS

Note No. : 24 Additional Disclosures (contd.)

15 Financial Instrument related disclosures

(i) Financial instruments- Accounting, Classification and Fair Value Measurement

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Particulars	31st March 2025			31st March 2024		
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost
A Financial Assets						
1 Investments	8,207.79	861.44	562.64	7,401.04	891.63	562.64
2 Cash and cash equivalents	-	-	490.18	-	-	169.38
3 Trade Receivables	-	-	-	-	-	-
4 Loans	-	-	501.10	-	-	1,000.12
5 Other financial assets	-	-	84.66	-	-	86.68
Total financial assets	8,207.79	861.44	1,638.58	7,401.04	891.63	1,818.81
B Financial liabilities						
1 Borrowings	-	-	-	-	-	-
2 Trade payables	-	-	-	-	-	-
3 Other financial liabilities(�urrent)	-	-	-	-	-	-
Total Financial Liabilities	-	-	-	-	-	-

B. Measurement of fair values

(i) Fair Value hierarchy

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

(ii) Valuation technique used to determine fair value

Management uses its best judgement in estimating the fair value of its financial instruments. The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgments to select a variety of methods and makes assumptions that are mainly based on market conditions existing at the end of each reporting period. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

Specific valuation techniques used to value financial instruments include:

- the fair value of the financial instruments is determined using discounted cash flow analysis/ other method
- the use of quoted market price

Particulars	31st March 2025			31st March 2024		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets:						
Investments measured at FVTPL	8,207.79	-	-	7,401.04	-	-
Investments measured at FVOCI	861.44	-	-	891.63	-	-
Total	9,069.24	-	-	8,292.68	-	-

The carrying amounts of remaining financial assets and liabilities are considered to be the same as their fair values due to short term nature.

Notes:

- There have been no transfers between Level 1 and Level 2 for the years ended March 31, 2025, March 31, 2024.
- Costs of certain unquoted equity instruments has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.



NOTES TO STANDALONE FINANCIAL STATEMENTS

Note No. : 24 Additional Disclosures (contd.)

16 Financial risk management

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's financial risk management framework.

(A) Credit risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances and loans.

At each reporting date, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates.

Credit risk arising from balances with banks is limited because the counterparties are banks with high credit worthiness.

Credit risk arising from loans given/inter-corporate deposits (ICD) are limited due to the Borrower's profiles and historical experience of collection. All such ICDs are reviewed and assessed on a quarterly basis.

(B) Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions.

The Company maintained a cautious liquidity strategy, with a positive cash balance throughout the year ended 31st March, 2025 and 31st March, 2024. Cash flow from operating activities provides the funds to service the financial liabilities on a day-to-day basis. The Company regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short-term surplus cash generated, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing NCDs, bonds and other highly marketable debt investments with appropriate maturities to optimise the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

(C) Market Risk

Market Risk is the risk of loss of future earnings/future cash flows that may result from a change in the price of a financial instrument. The price of a financial instrument may fluctuate because of changes in market prices, equity prices and other market changes that effect market risk sensitive instruments. The goal of market risk management is optimization of profit and controlling the exposure to market risk within acceptable limits.

(i) Currency Risk is not material, as the Company's primary business activities are within India and does not have any exposure in foreign currency.

(ii) Interest Rate Risk is the risk that the fair value or future cash flows of a financial instruments will fluctuate because of changes in market interest rates. The Company is not exposed to the interest rate risk due to its investment in fixed rate instruments which are being carried at cost and not subject to interest rate risk.



(Signature) *(Signature)* *(Signature)*

DEEPOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

Registered Office:

11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

NOTES TO STANDALONE FINANCIAL STATEMENTS

Note No. : 24 Additional Disclosures (contd.)

17 Capital management

Regulatory capital

The Reserve Bank of India (RBI) sets and monitors capital adequacy requirements for the Company from time to time. The Companies regulatory capital consists of the sum of the following elements:

Tier 1 Capital includes:

Tier 1 Capital includes:

- 1) Ordinary share capital.
- 2) Securities premium reserve.
- 3) Retained earnings.
- 4) Cumulative compulsorily convertible preference Shares (CCPS).
- 5) Debenture redemption reserve.
- 6) Perpetual debt.
- 7) Special reserve.
- 8) Retained earnings.
- 9) Special reserve.
- 10) General reserve.

Tier 1 Capital does not include unrealised fair value gain/loss booked for financial instruments measured at fair value through profit and loss statement and shares option outstanding account. Following items are deducted from Tier 1

- a) Intangibles
- b) Deferred revenue expenditure for raising borrowings
- c) Deferred tax assets

Tier II capital includes

- 1) Subordinated debt.
- 2) Impairment allowance provisioning for stage 1 and stage 2 financial assets to the extent the same does not exceed 1.25% of Risk weighted assets.
- 3) Perpetual debt to the extent not eligible for Tier I.

Particulars	Rs. in Lakhs	
	As at 31.03.2025	As at 31.03.2024
Tier 1 capital		
Ordinary share capital		-
Securities premium reserve	356.00	356.00
Amalgamation Reserve	129.29	129.29
Retained earnings	7,491.33	6,999.56
Special reserve	2,035.50	1,894.99
General reserve	358.96	288.71
Other Comprehensive Income	156.47	304.47
Less:		
- Deferred Tax Asset	(86.15)	(47.72)
Tier I Capital	10,613.70	10,020.74
Tier II Capital		
Tier I + Tier II Capital	10,613.70	10,020.74

18 Additional Regulatory Information

- a) The Company does not own any immovable property whose title deed are not registered in the name of the Company.
- b) The company does not have any proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- c) The company has neither been declared as a willful defaulter nor has received any show cause notice from any bank or financial institution or government or any government authority.
- d) The Company has not traded or invested in Cryptocurrency or Virtual Currency during the financial year.
- e) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- f) The Company has not advanced or loaned or invested funds to any other person(s) or entity(s) including foreign entities (intermediaries) with the understanding that the intermediaries shall:
 - i. Directly or indirectly lend or invest in other persons or entities in any manner what so ever by or on behalf of the Company (ultimate beneficiaries); or
 - ii. Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- g) The Company has not received any fund from any person(s) or entity(s), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company will:
 - i. Directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the funding party (ultimate beneficiaries); or
 - ii. Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.



DEEPOK FINANCIAL SERVICES LIMITED

CIN: L17115WB1981PLC033469

Registered Office :

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NOTES TO STANDALONE FINANCIAL STATEMENTS

Note No. : 24 Additional Disclosures (contd.)

- h) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- i) The Company has not received any whistle blower complaints during the year.
- j) The company has not made any transactions during the year with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- k) The Company has not filed any Scheme of Arrangement in terms of section 230 to 237 of Companies Act, 2013, with any Competent Authority.
- l) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

19 Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
Capital to Risk Weighted Asset Ratio (CRAR)	Tier I + Tier II Capital	Risk Weighted Assets	1.22	1.22	-0.03%	N.A
Tier I CRAR	Tier I Capital	Risk Weighted Assets	1.22	1.22	-0.03%	N.A
Tier II CRAR	Tier II Capital	Risk Weighted Assets	N.A	N.A	N.A	N.A
Liquidity Coverage Ratio	Stock of High Quality Liquid Assets	Total Net Cash Outflows over the next 30 calendar days	N.A	N.A	N.A	N.A

20 The previous period's figures have been reworked, regrouped, rearranged and reclassified wherever necessary to correspond to those of the current year. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our Report of even date attached.

For JBS & Company
Chartered Accountants
Firm Registration No: 323734E

Dilip Shah
CA Dilip Shah
(Partner)
Membership No. 312458

Place : Kolkata
Date: 27-05-2025



For and on behalf of the Board
S. Bachhawat
Shivendra Kumar Bachhawat
Managing Director
DIN: 00123471

Rajni Mishra
Rajni Mishra
Company Secretary

M. Bachhawat
Mahendra Kumar Bachhawat
Director
DIN: 00123820

P. Bera
Pradip Kumar Bera
Chief Financial Officer

Annexure 1

SCHEDULE TO THE BALANCE SHEET AS AT 31.03.25 OF
DEEPLOK FINANCIAL SERVICES LIMITED a Non-Deposit taking Non-Banking Financial Company

(As required in terms of Paragraph 18 of Non-Banking Financial Company -Non-Systemically Important Non-Demand taking Company (Reserve Bank) Directions, 2016 issued vide Notification No. DNB.R.PD.007/03.10.119/2016-17 as updated on 31.05.2018)

PARTICULARS	(Rs. In Lakhs)	
	Amount Outstanding	Amount Overdue
LIABILITIES SIDE :		
(1) Loans and Advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :		
(a) Debentures : Secured	—	—
Unsecured	—	—
(Other than falling within the meaning of public deposits)	—	—
(b) Deferred Credits	—	—
(c) Term Loans	—	—
(d) Inter-Corporate Loans & Borrowings	—	—
(e) Commercial Paper	—	—
(f) Public Deposits	—	—
(g) Other Loans (Specify nature)	—	—
(2) Break-up of 1(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
(a) In terms of Unsecured debentures	—	—
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	—	—
(c) Other Public Deposits	—	—
ASSETS SIDE :		AMOUNT OUTSTANDING
(3) Break-up of Loans and Advances including Bills Receivables [Other than those included in (4) below] :		
(a) Secured	—	
(b) Unsecured	501.10	
(4) Break-up of Leased Assets and Stock on Hire and other assets counting towards AFC activities :		
(i) Lease Assets including Lease Rentals under Sundry Debtors :		
(a) Financial Lease	—	
(b) Operating Lease	—	
(ii) Stock on Hire including Hire Charges under Sundry Debtors :		
(a) Assets on Hire	—	
(b) Repossessed Assets	—	
(iii) Other loans counting towards AFC activities		
(a) Loans where assets have been repossessed	—	
(b) Loans other than (a) above	—	
(5) Break-up of Investments :		
Current Investments :		
1. Quoted :		
(i) Shares : (a) Equity	—	
(b) Preference	—	
(ii) Debentures and Bonds	—	
(iii) Units of Mutual Funds	—	
(iv) Government Securities	—	
(v) Others (please specify)	—	
2. Unquoted :		
(i) Shares : (a) Equity	—	
(b) Preference	—	
(ii) Debentures and Bonds	—	
(iii) Units of Mutual Funds	—	
(iv) Government Securities	—	
(v) Others	—	

Contd.....



**SCHEDULE TO THE BALANCE SHEET AS AT 31.03.25 OF
DEEPOK FINANCIAL SERVICES LIMITED a Non-Deposit taking Non-Banking Financial Company**

(As required in terms of Paragraph 18 of Non-Banking Financial Company -Non-Systemically
Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Notification No.
DNBR.PD.007/03.10.119/2016-17 as updated on 31.05.2018)

<i>Long Term Investments :</i>			
1. Quoted :			861.44
(i) Shares: (a) Equity			—
(b) Preference			—
(ii) Debentures and Bonds			3011.87
(iii) Units of Mutual Funds			3803.23
(iv) Government Securities			1752.33
(v) Others			—
2. Unquoted :			203.00
(i) Shares: (a) Equity			—
(b) Preference			—
(ii) Debentures and Bonds			—
(iii) Units of Mutual Funds			—
(iv) Government Securities			—
(v) Others (Gold Coins)			—
(6) Borrower group-wise classification of assets financed as in (3) and (4) above :			
Category		Amount net of provision	
		Secured	Unsecured
1. Related Parties		—	—
(a) Subsidiaries		—	—
(b) Companies in the same group		—	—
(c) Other related parties		—	—
2. Other than related parties		—	501.10
TOTAL:		—	501.10
(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :			
Category		Market Value/ Break-up or fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties		—	—
(a) Subsidiaries		—	—
(b) Companies in the same group		—	—
(c) Other related parties		—	—
2. Other than related parties		9,497.12	9,497.12
TOTAL:		9,631.87	9,631.87
(8) Other Information			
Particulars			Amount
(i) Gross Non-Performing Assets			—
(a) Related Parties			—
(b) Other than related Parties			—
(ii) Net Non-Performing Assets			—
(a) Related Parties			—
(b) Other than related Parties			—
(iii) Assets acquired in satisfaction of debts			—

For J.B.S & Company
Chartered Accountants
Firm Registration No: 323734E

CA Dillip Shaha
(Partner)
Membership No. 312458

Place : Kolkata
Date : 27.05.2025



For and on Behalf of the Board

Surendra Kumar Bachhawat
Managing Director
DIN: 00129471

Mahendra Kumar Bachhawat
Director
DIN: 00129820

Rajni Mishra, Pradip Kumar Bera
Rajni Mishra
Company Secretary
Pradip Kumar Bera
Chief Financial Officer

Deeplok Financial Services Limited
 CIN: L17115WB1981PLC033469
 Registered Office:
 11/1 Sarat Bose Road, South Block, 2nd Floor, Kolkata, WB 700020 -IN

Notes forming part of financial statement for the year ended 31st March 2025

(Additional disclosures in terms of Scale Based Regulation (SBR) framework (Circular no-circular DOR.CRE.REC.No.60/03.10.001/2021-22 dated October 22, 2021) are also stated below.)

(A) Exposure

1) Exposure to real estate sector

Category	(Amount in Rs. Crores)	
	2024-2025	2023-2024
a) Direct Exposure		
i) Residential Mortgages	Nil	Nil
ii) Commercial Real Estate	Nil	Nil
iii) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures	Nil	Nil
b) Indirect Exposure		
i) Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies	Nil	Nil
Total Exposure to Real Estate Sector	Nil	Nil

2) Exposure to capital Market

Particulars	2024-2025	2023-2024
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	30.56	29.38
Total Exposure to capital market	30.56	29.38

3) Sectoral Exposure

Sectors	2024-2025	2023-2024
1 Agriculture and Allied Activities	Nil	Nil
2 Industry	Nil	Nil
3 Services	Nil	Nil
4 Personal Loans	Nil	Nil
5 Others (Loan to Bodies Corporate)	5.00	10.00

4) Intra-group exposures

	2024-2025	2023-2024
1 Total amount of intra-group exposures	1.35	1.35
2 Total amount of top 20 intra-group exposures	1.35	1.35
3 Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	26.95%	13.43%

5) Unhedged foreign currency exposure

i) The company does not have any unhedged foreign currency exposure as at 31st March, 2025 and 31st March, 2024.

(B) Related Party Disclosure

i) For related party disclosure refer to Note No- 24(5) of the additional notes to financial statements.

(C) Disclosure of complaints

i) There are no complaints received by NBFCs from customer and from the office of Ombudsman during the year ended 31st March, 2025 and 31st March, 2024.
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For J.B.S & Company
 Chartered Accountants
 Firm Registration No: 323734E

Wilayat Shaha
 CA Dilip Shaha
 (Partner)
 Membership No. 312458

Place : Kolkata
 Date : 27.05.2025



For and on behalf of the Board of Directors

Shankar Bachhawat
 Surendra Kumar Bachhawat
 Managing Director
 DIN: 00129471

Pradeep Kumar Bera
 Mahendra Kumar Bachhawat
 Director
 DIN: 00129520

Rajni Mishra
 Rajni Mishra
 Company Secretary

Pradeep Kumar Bera
 Pradeep Kumar Bera
 Chief Financial Officer

J. B. S. & Company

Phone : (033) 2282 6809

CHARTERED ACCOUNTANTS

60, BENTINCK STREET, 4TH FLOOR
KOLKATA - 700 069

E-mail : jbs_company@rediffmail.com

INDEPENDENT AUDITOR'S REPORT

TO

THE MEMBERS OF
DEEPELOK FINANCIAL SERVICES LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated financial statements of DEEPELOK FINANCIAL SERVICES LIMITED ('the Parent Company') and its associates (the parent & its Associate together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at 31 March 2025, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated financial statements, including a summary of the material 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 consolidated financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind-AS") specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India of the consolidated state of affairs of the company as at 31 March 2025, and their consolidated profit (including other comprehensive income), consolidated cash flows and the consolidated changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 Consolidated financial statements under the provisions of the Act and the Rules there under, 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.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information other than the Consolidated Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Company's Annual Report but does not include the Consolidated Financial Statements and our Auditor's report thereon.

Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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 Consolidated Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Consolidated financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the and other 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and



maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

- Identify and assess the risks of the material misstatement of the financial statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

We did not audit the financial statement and other financial information of an associates incorporated in India. The consolidated financial statements also include the share of profit of Rs.(in Lakhs) 287.82/-for the year ended 31 March, 2025, as considered in the Consolidated financial statements, in respect of an associates whose financial statements/financial information have not been audited by us and whose reports have been furnished to us by the Management and our opinion on the Consolidated financial statements , in so far as it relates to the amounts and disclosures included in respect of the associate and our report in terms of sub section (3) and (11) of section 143 of the Act , in so far as it relates to the aforesaid associate , is based solely on the reports of the other auditor.

Our Opinion on the Consolidated Financial Statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matter with respect to



our reliance on the work done and reports of the other auditor and the Financial Statements/Financial Information certified by the Management.

Report on Other Legal and Regulatory Requirements

1. With respect to the other matters specified in clause (xxi) of Paragraph 3 and Paragraph 4 of the Companies (Auditor's Report) Order, 2020 (the "Order"/"CARO") Issued by the Central Government in terms of Section 143(11) of the Act, to be included in the Auditor's Report. According to the information and explanation given to us, and based on the CARO reports issued by the respective auditor of its Associate included in the Consolidated Financial Statements of the Company, to which reporting under CARO is applicable, we report that there are no qualification or adverse remarks in the CARO report of the component.
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 consolidated financial statements dealt with by this report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements;
 - d) In our opinion, the aforesaid Consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015 as amended.
 - e) On the basis of the written representations received from the directors as on 31st March, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A".
 - g) 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 impact of pending litigations on the financial position in its Consolidated financial statements [Refer Note No. 24(1) to its Consolidated Financial Statements]
- ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses:
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (A) The Management has represented that, to the best of its knowledge and 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 neither declared nor paid any dividend during the year.
- vi. The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with. The audit trail has been preserved by the company as per the statutory requirements for record retention.
- 3. 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 based on the audit report of the associate company by the other auditor, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act.

For J.B.S. & Company
Chartered Accountants

FRN: 323734E



CA Dillip Shaha

Partner

Membership No.: 312458



Place: Kolkata

Date: 27.05.2025

UIDIN: 25312458BMIZFE1314

“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

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 **DEEPOK FINANCIAL SERVICES LIMITED** (“the Company”) as of 31st March, 2025 in conjunction with our audit of the Consolidated financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India 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, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our



audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Consolidated 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 Consolidated 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 Consolidated 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 Consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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 J.B.S. & Company
Chartered Accountants
FRN: 323734E

Dillip Shaha
CA Dillip Shaha
Partner
Membership No.: 312458

Place: Kolkata

Date: 27.05.2025

UIDIN: 25312458BMIZFE1314

DEEPLOK FINANCIAL SERVICES LIMITED
 CIN: L17115WB1981PLC033469
 Registered Office :
 11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

Consolidated Balance Sheet as at 31st March 2025

Particulars	Note No.	As at	As at
		31st March 2025	31st March 2024
I ASSETS		Rs in Lakhs	
(1) Financial Assets			
(a) Cash and cash equivalents	4	36.06	63.80
(b) Bank Balance other than included in (a) above	4	454.12	105.58
(c) Loans	5	501.10	1,000.12
(d) Investments	6	13,578.34	12,513.96
(e) Other Financial assets	7	84.66	86.68
		14,654.28	13,770.14
(2) Non-financial Assets			
(a) Inventories	8	-	0.28
(b) Current tax assets (Net)	9	0.57	4.38
(c) Property, Plant and Equipment	10	3.12	3.64
		3.69	8.30
		14,657.97	13,778.44
II LIABILITIES AND EQUITY			
A LIABILITIES			
(1) Non Financial Liabilities			
(a) Provisions	11	1.25	2.50
(b) Deferred Tax Liabilities (Net)	12	86.15	47.72
(c) Other non-financial liabilities	13	1.28	1.29
		88.68	51.51
B EQUITY			
(a) Equity Share capital	14	95.26	95.26
(b) Other Equity	15	14,474.02	13,631.67
		14,569.28	13,726.93
		14,657.97	13,778.44
Material Accounting Policies and notes to financial statements	1-24		
The accompanying notes form an integral part of these financial statements.			

As per our Report of even date attached.

For J.B.S & Company
 Chartered Accountants
 Firm Registration No: 323734E

Dillip Shaha
 CA Dillip Shaha
 (Partner)
 Membership No. 312458

Place : Kolkata
 Date: 27.05.2025



For and on behalf of the Board

Surendra Kumar Bachhawat
 Managing Director
 DIN: 00129471

Rajni Mishra
 Company Secretary

Mahendra Kumar Bachhawat
 Director
 DIN: 00129820

Pradip Kumar Bera
 Chief Financial Officer

DEEPOLOK FINANCIAL SERVICES LIMITED
CIN: L17115WB1981PLC033469
Registered Office :
11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

Consolidated Statement of Profit & Loss for the Year Ended 31st March 2025

Particulars	Note No.	Year ended	Year ended
		31st March 2025	31st March 2024
Rs. in Lakhs			
INCOME			
Revenue from operations			
Interest Income	16	446.79	506.68
Dividend Income	17	182.96	123.49
Net gain on fair value changes	18	280.77	80.51
Sale of Stock-in-trade		0.44	-
Total Revenue from Operation		910.96	710.67
Other income	19	71.03	171.78
Total Income		981.99	882.46
EXPENSES			
Net (Increase)/Decrease in Stock	20	0.28	(0.09)
Employee benefits expense	21	58.04	55.48
Depreciation and amortisation expense	10	0.52	0.72
Other expenses	22	443.10	22.62
Total Expenses		501.94	78.73
Profit/(loss) Before Share of Profit of Associate and Exceptional items and Tax		480.04	803.72
Share of Profit of Associate (net of tax)		280.48	504.27
Profit/(loss) Before Exceptional items and Tax		760.52	1,307.99
Exceptional Items	23	(400.57)	-
Profit/(loss) before Tax		1,161.10	1,307.99
Tax Expenses			
Current Tax		129.46	148.36
Deferred Tax		48.64	13.58
Earlier Years		-	0.01
Profit for the Year		178.09	161.95
		983.01	1,146.05
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Change in fair value FOFVCI equity instruments		(158.20)	296.36
Income tax relating to these items		10.21	(32.25)
Items that will be reclassified to profit or loss			
Share of OCI of Associate (net of tax)		7.34	3.68
Other Comprehensive Income for the Year		(140.65)	267.79
Total Comprehensive Income for the Year		842.35	1,413.84
Earning Per Shares			
Basic and Diluted		103.19	120.31
Nominal Value Per Share		10.00	10.00
Material Accounting Policies and notes to financial statements	1-24		
The accompanying notes form an integral part of these financial statements.			

As per our Report of even date attached.

For J.B.S & Company
Chartered Accountants
Firm Registration No: 323734E

Dillip Shaha
CA Dillip Shaha
(Partner)
Membership No. 312458



Place : Kolkata
Date : 24.05.2025

For and on behalf of the Board

Mahendra Kumar Bachhawat
Director
DIN: 00129820

Pradip Kumar Bera
Chief Financial Officer

Surendra Kumar Bachhawat
Managing Director
DIN: 00129471

Rajni Mishra
Company Secretary

DEEPELOK FINANCIAL SERVICES LIMITED
 CIN: L17115WB1981PLC033469
 Registered Office :
 11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

CONSOLIDATED STATEMENT OF CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2025

PARTICULARS	31-Mar-25	31-Mar-24
	Rs. in lakhs	Rs. in lakhs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Tax :	1,161.10	1,307.99
<u>Adjustment for:</u>		
Depreciation	0.52	0.72
Share of Profit of Associates	(280.48)	(504.27)
Provisions for standard and sub standard assets	(1.25)	(0.25)
Net Changes in Fair Market Value	(280.77)	(80.51)
(Profit)/Loss on Sale of Investment	(69.53)	(139.40)
Dividend Income	(182.96)	(123.49)
Operating Profit Before Working Capital Changes	346.63	460.79
<u>Adjustment for Changes in Working Capital :</u>		
(Increase)/Decrease in Other Financial Asset and other assets	2.02	34.37
(Increase)/Decrease in Other Bank Balance	(348.54)	(97.37)
(Increase)/Decrease in Inventory	0.28	(0.09)
Increase/(Decrease) in Other Liability	(0.01)	0.01
Cash used for Operations	0.38	(63.08)
<u>Direct Taxes Paid:</u>		
Income Taxes Paid	125.65	152.68
Net Cash inflow/(outflow) from Operating Activities (A)	(125.27)	245.03
B. CASH FLOW FROM INVESTING ACTIVITIES		
Loan Disbursed, Recd,& Repayment recd.(net)	499.02	99.94
(Purchase) / Sale of Investments	(584.46)	(436.54)
Dividend Received	182.96	123.49
Net Cash Inflow/(Outflow) from Investing Activities (B)	97.52	(213.12)
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net Cash Inflow/(Outflow) from Financing Activities (C)	-	-
Net Increase/(Decrease) in Cash & Cash Equivalents	(27.74)	31.91
Add: Opening Cash & Cash Equivalents	63.80	31.89
Closing Cash & Cash Equivalents	36.06	63.80

Notes:

- Cash and cash equivalent under financial asset at note no.4 are cash and cash equivalent for the purpose of drawing cash flow statement. Therefore reconciliation statement required under para 45 of Ind AS 7 is not required.
- Figures in the brackets are cash outflow/income as the case may be.

The accompanying notes form an integral part of these financial statements.

As per our Report of even date attached.

For J.B.S & Company
 Chartered Accountants
 Firm Registration No: 323734E

Dillip Shaha
 CA Dillip Shaha
 (Partner)
 Membership No. 312458

Place : Kolkata
 Date : 24-05-2025



For and on behalf of the Board

Surendra Kumar Bachhawat
 Managing Director
 DIN: 00129471

Rajni Mishra.
 Rajni Mishra
 Company Secretary

Mahendra Kumar Bachhawat
 Director
 DIN: 00129820

Pradip Kumar Bera
 Chief Financial Officer

DEEPLOK FINANCIAL SERVICES LIMITED
CIN: L17115WB1981PLC033469
Registered Office :
11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

Consolidated Statement of Change In Equity for the Year Ended 31st March 2025

A. Equity Share Capital

(1) Current reporting year (Rs. in Lakhs)

Balance at the beginning of the current reporting year	Changes in equity share capital during the current year	Balance at the end of the current reporting year
95.26	-	95.26

(2) Previous reporting year

Balance at the beginning of the previous reporting year	Changes in equity share capital during the previous year	Balance at the end of the previous reporting year
95.26	-	95.26

B. Other Equity

1) Current reporting Period

Description	Reserve and Surplus					Other Comprehensive Income	Total
	Retained Earnings	Securities Premium	Amalgamation Reserve	Special Reserve	General Reserve		
Balance at 01 April 2024	10,513.48	356.00	129.29	1,995.85	339.14	297.91	13,631.67
Profit for the year	983.01	-	-	-	-	-	983.01
Other Comprehensive Income	-	-	-	-	-	(140.65)	(140.65)
Gross Balance	11,496.49	356.00	129.29	1,995.85	339.14	157.26	14,474.02
Less: Appropriations							
- Transfer to General Reserve	(98.30)	-	-	-	98.30	-	-
- Transfer to Special Reserve (45-IC of RBI Act)	(196.60)	-	-	196.60	-	-	-
Balance at 31 March 2025	11,201.59	356.00	129.29	2,192.45	437.45	157.26	14,474.02

2) Previous reporting period

Description	Reserve and Surplus					Other Comprehensive Income	Total
	Retained Earnings	Securities Premium	Amalgamation Reserve	Special Reserve	General Reserve		
Balance at 01 April 2023	9,711.25	356.00	129.29	1,766.64	224.53	30.12	12,217.83
Profit for the year	1,146.05	-	-	-	-	-	1,146.05
Other Comprehensive Income	-	-	-	-	-	267.79	267.79
Gross Balance	10,857.30	356.00	129.29	1,766.64	224.53	297.91	13,631.67
Less: Appropriations							
- Transfer to General Reserve	(114.60)	-	-	229.21	114.60	-	-
- Transfer to Special Reserve (45-IC of RBI Act)	(229.21)	-	-	-	-	-	-
Balance at 31 March 2024	10,513.48	356.00	129.29	1,995.85	339.14	297.91	13,631.67

For J.B.S & Company

Chartered Accountants

Firm Registration No: 323734E

CA Dillip Shah
(Partner)

Membership No. 312458

Place : Kolkata
Date : 27.05.2025



For and on behalf of the Board

Surendra Kumar Bachhawat
Surendra Kumar Bachhawat
Managing Director
DIN: 00129471

Rajni Mishra
Rajni Mishra
Company Secretary

Mahendra Kumar Bachhawat
Mahendra Kumar Bachhawat
Director
DIN: 00129820

Pradip Kumar Bera
Pradip Kumar Bera
Chief Financial Officer

Material Accounting Policies

1 General Information

Deeplok Financial Services Limited (the 'Company') is a public limited Company, incorporated and domiciled in India. The equity shares of the Company are listed. The registered office of the Company is located at 11/1, Sarat Bose Road, South Block, 2nd Floor, Kolkata 700020, West Bengal, India.

The Company is Non Banking Financial Company having certificate of registration from RBI vide no-05.01925 and mainly engaged in investment in shares and securities.

The functional and presentation currency of the Company is Indian Rupee ("INR") which is the currency of the primary economic environment in which the Company operates.

The financial statements for the year ended 31 March 2025 were approved by the Board of Directors and authorised for issue on 27th May 2025.

2 Material Accounting Policies

The material accounting policies applied by the Company in the preparation of its financial statements are listed below. Such accounting policies have been applied consistently to all the periods presented in these financial statements unless otherwise indicated.

2.1 Presentation of financial statements

The Balance Sheet, Statement of Profit and Loss and Statement of changes in Equity are prepared and presented in the format prescribed in the Division III of Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS. Amounts in the financial statements are presented in Indian Rupees in Lakh.

2.2 Basis of preparation

These financial statements have been prepared to comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act), Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016] and other relevant provisions of the Act.

The Company had been preparing its financial statements upto the year 31 March 2019, as per Companies (Accounting Standard) Rules, 2006 and other relevant provisions of the Act (hereinafter referred to as Previous GAAP/Indian GAAP).

2.3 Principles of consolidation

(i) The consolidated financial statements of Deeplok Financial Services Limited and its associate have been prepared in accordance with the Indian Accounting Standards (the Companies (Indian Accounting Standards) Rules, 2015) as notified under Section 133 of the Companies Act, 2013 (the Act) in conformity with the accounting principles generally accepted in India and other relevant provisions of the Act.

The consolidated financial statements comprise the financial statements of the Company and its associate.

Associates are the entities over which the Group has significant influence. Investment in associates are accounted for using the equity method of accounting, after initially being recognised at cost.

The Consolidated financial statements include results of the Associate of Deeplok Financial Services Limited (Parent Company), consolidated in accordance with Ind AS 110 'Consolidated Financial Statements'.

(ii)

Name of the Company	Country of incorporation	Proportion of ownership as at Reporting Date	Consolidated as
Woodside Fashions Limited	India	23.96%	Associate

Figures for preparation of consolidated financial statements have been derived from the audited financial statements of the respective company in the Group.

(iii) Disclosure in terms of Schedule III of the Companies Act, 2013

Name of the entities in the Group	Net Assets (i.e. total assets minus total liabilities)		Share in Profit or (Loss)		Share in other comprehensive income		Share in total comprehensive income	
	As a % of consolidated net assets	Amount	As a % of consolidated profit or loss	Amount	As a % of consolidated other comprehensive	Amount	As a % of consolidated total comprehensive	Amount
Parent Deeplok Financial Services Limited	72.43%	10,622.81	71.47%	702.53	105.22%	(147.99)	65.83%	554.54
Associate Woodside Fashions Limited	27.57%	4,043.54	28.53%	280.48	-5.22%	7.34	34.17%	287.82
Total	100.00%	14,666.35	100.00%	983.01	100.00%	(140.65)	100.00%	842.36

2.4 Measurement of fair values

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date, regardless of whether that price is directly observable or estimated using another valuation technique.

Fair value measurements under Ind AS are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

a) Level 1: inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at measurement date
b) Level 2: inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
c) Level 3: inputs are unobservable inputs for the valuation of assets or liabilities that the Company can access at measurement date.



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Material Accounting Policies

2.5 Use of estimates and judgements

The preparation of financial statements requires the management of the Company to make judgements, assumptions and estimates that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expenses for the reporting period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in the financial statements have been disclosed as applicable in the respective notes to accounts. Accounting estimates could change from period to period. Future results could differ from these estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

2.6 Income Taxes:-

The Company's tax jurisdiction is India. Significant judgements are involved in determining the provisions for income taxes including amount expected to be paid or recovered for uncertain tax positions.

3 Summary of significant accounting policies

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

3.1 Financial Instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability. The transaction costs directly attributable to the acquisition of financial assets and financial liabilities at fair value through profit and loss are immediately recognised in the statement of profit and loss.

i) Financial Assets

Subsequent Recognition

The classification of financial assets depends on the Company's business model for managing financial assets and the contractual terms of cash flow.

The financial assets are classified in the following categories:

- a) Financial assets measured at amortised cost,
- b) financial assets measured at fair value through profit and loss (FVTPL), and
- c) financial assets measured at fair value through other comprehensive income (FVOCI).

Financial assets measured at amortised cost

Assets that are held for collection of contractual cash flows where those flows represent solely payments of principal and interest are measured at amortised cost. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate method. The losses arising from impairment are recognised in the Statement of Profit & Loss.

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method less provision for impairment, if any.

Financial instruments measured at FVTPL

Financial instruments included within FVTPL category are measured initially as well as at each reporting period at fair value plus transaction costs as applicable. Fair value movements are recorded in Statement of Profit & Loss.

Financial assets at FVOCI

Financial assets are measured at FVOCI if these financial assets are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Investment in Bonds(other than Tax free) and Mutual fund

Investment in Equity Oriented Mutual Funds, Debt Oriented Mutual fund and Bonds(other than Tax free) are classified as FVTPL and measured at fair value with all changes recognised in the statement of profit and loss.

Investment in Tax Free Bonds and Non- Convertible Preference Shares

Investment in Tax Free Bonds and Non- Convertible Preference Shares are measured at Cost.

Investment in Equity

Investment in Equity are classified as FVTOCI and measured at fair value with all changes recognised in Other Comprehensive Income.

Investments in Associates

The Company has elected to measure Investment in associates at cost.

Other Unquoted Equity Investments

The Company has elected to measure Investment in Unquoted Equity Shares at cost.

De- recognition of financial assets

The company de- recognises a financial asset when the contractual rights to the cash flows for the financial assets expires or it transfer the financial assets and such transfer qualifies for de- recognition under Ind AS 109- Financial instruments.

All investments other than those disclosed otherwise are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and is written down immediately to its recoverable amount. On disposal of such investments, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

Only for Loans the implied approach of life time expected credit losses is recognised from initial recognition of the receivables as required by Ind AS 109- financial instruments.

Impairment loss allowance recognised / reversed during the year is charged / written back to Statement of Profit & Loss.



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Material Accounting Policies

Presentation of ECL allowance for financial asset:

Type of Financial asset	Disclosure
Financial asset measured at amortised Cost	shown separately under the head "provisions" and not as a deduction from the gross carrying amount of the assets
Financial assets measured at FVTOCI Loan commitments and financial guarantee contracts	shown separately under the head "provisions"

Where a financial instrument includes both a drawn and an undrawn component and the Company cannot identify the ECL on the loan commitment separately from those on the drawn component, the Company presents a combined loss allowance for both components under "provisions".

ii) Financial liabilities

Subsequent Measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

Borrowings are initially recognised at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognised in profit or loss over the period of the borrowings using effective interest method.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period. Where there is a breach of a material provision of a long term loan arrangement on or before the end of the reporting period with the effect that the liability becomes payment on demand on the reporting date, the entity does not classify the liability as current, if the lender agreed, after the reporting period and before the approval of the financial statement for issue, not to demand payment as a consequence of the breach.

For Trade and other payables maturing within one year from the balance sheet date, the carrying amount approximates fair value to short-term maturity of these instruments.

Derecognition of financial liabilities

The Company derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or they expire or it transfers the financial assets and such transfer qualifies for de-recognition under Ind AS 109- Financial instruments. All investments other than those disclosed otherwise are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and is written down immediately to its recoverable amount. On disposal of such investments, the difference between net disposal proceeds and the carrying amounts are recognised in the Statement of Profit and Loss.

Offsetting Financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability subsequently. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in event of default, insolvency or bankruptcy of the company or the counter party.

3.2 Income recognition

a) Interest income

The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets

The Company recognises interest income by applying the EIR to the gross carrying amount of financial assets other than credit-impaired assets. In case of credit-impaired financial assets regarded as 'stage 3', the Company recognises interest income on the amortised cost net of impairment loss of the financial asset at EIR. If the financial asset is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis.

Delayed payment interest (penal interest) levied on customers for delay in repayments/non payment of contractual cashflows is recognised on realisation.

b) Recognition of revenue from sale of goods or services

Revenue (other than for Financial Instruments within the scope of Ind AS 109) is measured at an amount that reflects the considerations, to which an entity expects to be entitled in exchange for transferring goods or services to customer, excluding amounts collected on behalf of third parties. Revenue from contract with customer for rendering services is recognised at a point in time when performance obligation is satisfied.

c) Dividend Income

Dividend income from investments is recognised when the shareholder's rights to receive payment have been established.

3.3 Employee benefits

(a) Short-term obligations

Liabilities for wages, salaries and other benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

(b) Post employment obligations

Compensated absences
 Accumulated compensated absences which are expected to be availed or encashed or contributed within the 12 months from the end of the year are treated as short term employee benefits and the balances expected to be availed or encashed or contributed beyond 12 months from the year end are treated as long term liability and are accounted on undiscounted basis.

Other short term employee benefits

Short term employee benefits are recognised as an expenses as per the Company's schemes based on the expected obligation on an undiscounted basis.



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Material Accounting Policies

3.4 Property, Plant & Equipment:

Property, Plant & Equipment are stated at their original cost less accumulated depreciation. Cost comprises cost of acquisition, cost of improvements, borrowing costs and any attributable cost of bringing the assets to the condition for its intended use. Costs also include direct expenses incurred upto the date of capitalization/ commissioning.

On transition to Ind AS, the Company has elected to continue with the carrying value of all of its property, plant and equipment recognised as at 01 April, 2019 measured as per the previous GAAP and use that carrying value as the deemed cost of all the property, plant and equipment.

3.5 Depreciation

Depreciation has been provided on written down value method in accordance with the useful life of assets prescribed under Schedule- II of the Companies Act, 2013.

3.6 Cash and Cash Equivalents

Cash and cash equivalents comprise of cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of change in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short- term deposits, as defined above, net of outstanding bank overdrafts if any, as they are considered an integral part of the Company's cash management

3.7 Provisions

Provisions are recognised in the balance sheet when the Company has a present obligation (legal or constructive) as a result of a past event, which is expected to result in an outflow of resources embodying economic benefits which can be reliably estimated. Each provision is based on the best estimate of the expenditure required to settle the present obligation at the balance sheet date.

3.8 Income taxes

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

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

3.9 Earnings per share

Earnings per share is calculated in accordance with IND AS 33 on earnings per share. It is calculated by dividing the net profit or loss for the year attributable to equity share holders, by the weighted average numbers of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.10 Inventory

The inventory consists of shares held for trading purpose and are measured as per "Ind AS-2 Inventories" at Cost or Net Realisable Value whichever is lower at the balance sheet date.

3.11 Provisions, contingent liabilities and contingent assets

Provisions are recognised only when:

- (i) an entity has a present obligation (legal or constructive) as a result of a past event; and
- (ii) it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- (iii) a reliable estimate can be made of the amount of the obligation

Provision is measured using the cash flows estimated to settle the present obligation and when the effect of time value of money is material, the carrying amount of the provision is the present value of those cash flows. Reimbursement expected in respect of expenditure required to settle a provision is recognised only when it is virtually certain that the reimbursement will be received.

Contingent liability is disclosed in case of:

- (i) a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation; and
- (ii) a present obligation arising from past events, when no reliable estimate is possible. Contingent assets are disclosed where an inflow of economic benefits is probable. Provisions, contingent liabilities and contingent assets are reviewed at each Balance Sheet date.

Where the unavoidable costs of meeting the obligations under the contract exceed the economic benefits expected to be received under such contract, the present obligation under the contract is recognised and measured as a provision.

Contingent Assets

Contingent Assets are neither recognised nor disclosed. However, when realisation of the income is virtually certain, related asset is recognised

3.12 Statement of Cash Flows

Statement of Cash Flows is prepared segregating the cash flows into operating, investing and financing activities. Cash flow from operating activities is reported using indirect method adjusting the net profit for the effects of:

- i. changes during the period in operating receivables and payables transactions of a non-cash nature;
- ii. non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses, and undistributed profits of associates and joint ventures; and
- iii. all other items for which the cash effects are investing or financing cash flows.

Cash and cash equivalents (including bank balances) shown in the Statement of Cash Flows exclude items which are not available for general use as on the date of Balance Sheet.

3.13 Event after reporting date

Where the events occurring after the Balance Sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events adjusted within the financial statements. Otherwise, events after the Balance Sheet date of material size or nature are only disclosed.



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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 4

Cash and Bank Balance

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
a) Cash and Cash Equivalents		
Cash in hand (As certified by the Management)	0.12	0.12
Balance with banks	36.03	63.03
- in current Accounts	36.06	63.80
b) Bank balance other than Cash and cash equivalents		
- in Fixed & Term Deposits Account (Maturity Period is more than 3 months but less than 12 months)	454.12	105.58
TOTAL	454.12	105.58

Note 5

Loans

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	Rs. in Lakhs
At Amortised Cost:		
Secured	*	*
Unsecured, considered good (unless otherwise stated)		
Loans to Bodies Corporate :		
Considered Good	500.00	1,000.00
Others	1.10	0.12
Advance to Staff (Recoverable in cash or in kind or value to be received thereof)		
TOTAL	501.10	1,000.12

Note 6

Investment

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	Rs. in Lakhs
(A) Investments carried at Fair Value Other Comprehensive Income		
Fully paid Equity Shares (Quoted)	861.44	891.63
(B) Investments carried at Fair Value through profit or loss		
Investment in Bonds	3,073.20	2,987.30
Investment in NCD	1,331.37	1,350.00
Mutual Funds	3,803.23	3,063.74
(C) Investments carried at Amortised Cost		
Equity Shares in Associates (Unquoted)		
Equity Shares in Others (Unquoted)		
Non- Convertible Preference Shares (Quoted)		
Less: Provision for fair value loss of investment [Refer Note no. 24(10)]	400.57	400.57
Less: Loss on investment [Refer Note no. 24(10)]	400.57	400.57
Tax Free Bonds	359.64	359.64
TOTAL	13,578.34	12,513.96

Note 7

Other Financial Assets

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	Rs. in Lakhs
Interest Receivable on Bonds	45.82	52.97
Interest Receivable on NCD	24.21	24.21
Interest Receivable on Tax Free Bonds	7.79	7.79
Accrued Interest on Term Deposit	6.67	1.71
Dividend Receivable	0.09	-
Security Deposit	0.08	-
Total	84.66	86.68

Note 8

Inventories

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	Rs. in Lakhs
Closing Stock of Shares (Refer note 8A)	-	0.28
TOTAL	-	0.28

Note-8A - Closing Stock of Securities

Particulars	FV	31.03.2025		31.03.2024	
		No.	Rs. in Lakhs	No.	Rs. in Lakhs
The Indian Wood Products Co Ltd	2	-	-	1,000	0.28
Total					0.28

Note 9

Current Tax Assets

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	Rs. in Lakhs
Advance Taxes (Net of provisions)	0.57	4.38
Total	0.57	4.38

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DEEPLOK FINANCIAL SERVICES LIMITED
CIN: L17115WB1981PLC033469
Registered Office :
11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS				
Note 10 Property, Plant & Equipment				
				Rs. in Lakhs
Particulars	Building	Office Equipment	Motor Cars	Total
Tangible Assets				
Gross Block				
At 1st April 2023	10.38	3.40	15.51	29.29
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2024	10.38	3.40	15.51	29.29
Additions	-	-	-	-
Disposals	-	-	-	-
As at 31 March 2025	10.38	3.40	15.51	29.29
Accumulated Depreciation				
At 1st April 2023	8.12	3.25	13.56	24.92
Depreciation Expense	0.11	-	0.61	0.72
Deduction	-	-	-	-
As at 31 March 2024	8.23	3.25	14.17	25.64
Depreciation Expense	0.10	-	0.42	0.52
Deduction	-	-	-	-
As at 31 March 2025	8.33	3.25	14.58	26.17
Carrying Value				
As at 1st April 2023	2.26	0.15	1.95	4.36
As at 31 March 2024	2.15	0.15	1.34	3.64
As at 31 March 2025	2.04	0.15	0.92	3.12


DEEPOK FINANCIAL SERVICES LIMITED
CIN: L17115WB1981PLC033469
Registered Office :
11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

6 Investment		31st March, 2025			31st March, 2024	
A	Quoted Securities Investment in Fully paid up Equity Instruments :- Valued at FVOCI Name of the Securities	F.V.	No. of Units	(Rs. in Lakhs)	No. of Units	(Rs. in Lakhs)
1	Bank of Maharashtra	10/-	50,000	23.17	50,000	31.18
2	Brookfield India Real Estate Trust	275/-	-	-	33,741	85.94
3	Coal India Ltd	10/-	8,500	33.85	8,500	36.90
4	Elpro International Limited	1/-	4,20,000	295.47	4,20,000	342.64
5	GAIL (India) Limited	10/-	10,000	18.30	10,000	18.11
6	GAIL (India) Limited- Bonus Shares	10/-	5,000	9.15	5,000	9.05
7	GFL Ltd	1/-	2,000	1.02	9,000	6.10
8	Hathway Cable and Datacom Limited	2/-	2,21,750	28.83	2,25,000	44.10
9	Indian Oil Corporation	10/-	15,000	19.16	15,000	25.16
10	Indian Oil Corporation - Bonus Shares	10/-	39,000	49.80	39,000	65.42
11	ITC Ltd	1/-	7,500	30.73	-	-
12	Jupiter Wagons Ltd	10/-	37,000	136.62	-	-
13	National Aluminum Co. Ltd	5/-	11,500	20.19	30,000	45.77
14	NHPC Limited	10/-	74,000	60.83	74,000	66.38
15	NMDC Limited	1/-	13,500	9.30	15,000	30.20
16	NMDC Limited- Bonus Shares	1/-	27,000	18.60	-	-
17	NMDC Steel Limited	10/-	-	-	15,000	8.21
18	Reliance Capital Ltd	10/-	-	-	400	0.05
19	Reliance Home Finance Ltd	10/-	400	0.01	400	0.01
20	Samvardhana Motherson International Ltd	1/-	20,000	26.19	-	-
21	Tata Steel Ltd	10/-	4,330	6.68	4,330	6.75
22	Tata Steel Ltd	10/-	22,900	35.32	22,900	35.09
23	The TATA Power Company Ltd	1/-	4,000	15.02	-	-
24	UCO Bank Ltd	10/-	65,000	23.21	65,000	33.93
				861.44		891.63
Investment in Bond - Valued at FVTPL						
1	0% GOI CSTRIP GS 17Dec2025	1,00,000	300	286.68	300	266.73
2	6.10% GOI Bond 12JULY2031	1,00,000	1,500	1,465.65	1,500	1,413.90
3	7.05% NHAI SR II 28SEP2041	10,00,000	20	200.00	20	200.00
4	7.35% EXIM Bank Bond 27July28	1,00,000	190	190.00	-	-
5	7.44% PFC Ltd 10May2028	1,00,000	250	250.00	250.00	250.00
6	7.68% SIDBI 10Aug2027	1,00,000	85	85.00	85.00	85.00
7	7.77% National housing bank 02Apr2026	1,00,000	500	500.00	500	500.00
8	8.10% REC Ltd Bond 25June2024	10,00,000	-	-	18	180.00
9	11.45% MeECL Bonds-13FEB2030	10,00,000	5	55.19	5	50.00
10	9.75% UPPL Bond - 20 Oct.2027	10,00,000	4	40.68	4	41.67
				3,073.20		2,987.30
Investment in NCD - Valued at FVTPL						
1	2% Un-sec Optionally Cov Deb - J B Leasing Pvt.Ltd.	1,00,000	500	500.00	500	500.00
2	6.83% HDFC Ltd 08JAN2031	10,00,000	10	100.00	10	100.00
3	7.05% HDFC Ltd 01DEC2031	10,00,000	50	481.37	50	500.00
7	7.30% NMDC Steel Ltd 28AUG2025	10,00,000	10	100.00	10	100.00
9	7.99% LIC Housing Finance Ltd 12JUL2029	10,00,000	15	150.00	15	150.00
				1,331.37		1,350.00
Investments in Non-Convertible Preference Shares - Valued at Amortised Cost						
1	16.46% Infrastructure Leasing & Financial-24SEP22	15000/-	1,335	200.47	1,335	200.47
2	16.46% Infrastructure Leasing & Financial-15OCT22	15000/-	1,334	200.10	1,334	200.10
	Less:- Provision for fair value loss of investment Loss on investment [refer note 24 (10)]			(400.57)		(400.57)



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B Investment in Tax Free Bonds- Valued at Amortised Cost						
Sl. No.	Name of the Company	F.V.	No. of Units	(Rs. in Lakhs)	No. of Units	(Rs. in Lakhs)
1	8.10% IRFC Tax Free Bond-23FEB27	1000/-	600	5.89	600	5.89
2	8.20% Hudco Tax Free Bond-5MAR27	1000/-	132	1.36	132	1.36
3	8.30% NHAI Tax Free Bond-25JAN27	1000/-	1,931	19.35	1,931	19.35
4	8.50% IIFCL Tax Free Bond- 12 NOV 33	1000/-	10,000	100.00	10,000	100.00
5	8.50% NHAI Tax Free Bond-05FEB29	1000/-	10,000	100.00	10,000	100.00
6	8.51% Hudco Tax Free Bond-25OCT28	1000/-	2,000	20.00	2,000	20.00
7	8.66% IIFCL Tax Free Bond-22JAN34	1000/-	10,000	100.00	10,000	100.00
8	8.67% NHPC Tax Free Bond-2NOV33	1000/-	805	8.05	805	8.05
9	8.50% NHAI Tax Free Bond-5FEB29	1000/-	500	4.98	500	4.98
Total of Quoted Securities				359.64		359.64
				5,625.65		5,588.57

	Unquoted Equity Shares - Valued at Amortised Cost	F.V.	No. of Units	(Rs. in Lakhs)	No. of Units	(Rs. in Lakhs)
	(a) In Associates					
1	Woodside Fashion Limited	10/-	5,39,000	4,081.22	5,39,000	3,793.40
2	(b) In Others	10/-	7,22,500	68.25	7,22,500	68.25
	Total of Unquoted Securities			4,149.47		3,861.65

C	Investments in Mutual Funds - Valued at FVTPL	NAV	No. of Units	(Rs. in Lakhs)	No. of Units	(Rs. in Lakhs)
1	Edelweiss Arbitrage Fund-Reg-Gr	19.0830	1,68,672.091	32.19	-	-
2	Kotak Liquid Fund-Reg-Gr	5191.6291	4,326.010	224.59	4,326.010	209.37
3	Kotak Money Market Fund-Reg-Gr	4405.9601	6,299.797	277.57	6,299.797	257.71
4	Kotak Equity Arbitrage Fund-Reg-Gr	36.8834	26,35,551.590	972.08	17,69,685.019	607.08
5	Kotak Low Duration Fund-Reg-Gr	3276.9449	7,649.611	250.67	-	-
6	Nippon India Arbitrage Fund-Reg-Gr	26.1405	40,892.064	10.69	-	-
7	Nippon India Ultra Short Duration Fund-Reg-Gr	3956.4556	20,425.759	808.14	20,425.759	753.79
8	HDFC Arbitrage Fund-Wholesale Plan-Gr	30.1610	7,92,272.312	238.96	7,92,272.312	222.53
9	SBI Arbitrage Opportunities Fund-Reg-Gr	33.2561	22,18,177.952	737.68	22,18,177.952	687.38
10	SBI Low Duration Fund-Reg-Gr	3424.6538	7,319.450	250.67	-	-
11	SBI Equity Savings Fund-Reg-Gr	-	-	3,803.23	15,38,598.966	325.87
Total Investment (A+B+C)				13,578.34		3,063.74
						12,513.96







NOTES TO CONSOLIDATED FINANCIAL STATEMENTS				
Particulars	31.03.2025 31.03.2024			
	Rs. in Lakhs			
	1.25	2.50	1.25	2.50
Note 11 Provisions				
Contingent Provision against Standard Assets				
TOTAL	1.25	2.50		
Note 12 Deferred Tax Assets and Liabilities				
Particulars	31.03.2025	31.03.2024		
	Rs. in Lakhs			
Deferred Tax Liability Changes in Fair Value of Investment	87.05	48.72		
Deferred Tax Assets (a) Difference between WDV and Tax Base of PPE	(0.90)	(1.00)		
Net Deferred Tax Assets/(Liabilities)	86.15	47.72		
The major components of deferred tax assets and liabilities for the year ended March 31, 2025 are as follows:				
Particulars	Opening	Recognised/ reversed through Profit and loss	Recognised in OCI	Closing Balance
	Rs. in lakhs			
Tax effect of items constituting deferred tax assets (a) Difference between WDV and Tax Base of PPE	1.00	(0.10)		0.90
Tax effect of items constituting deferred tax liability (a) Fair Value change in Investment	(48.72)	(48.53)	10.21	(87.05)
Net Deferred Tax Asset/(Liabilities)	(47.72)	(48.64)	10.21	(86.15)
The major components of deferred tax assets and liabilities for the year ended March 31, 2024 are as follows:				
Particulars	Opening	Recognised/ reversed through Profit and loss	Recognised in OCI	Closing Balance
	Rs. in lakhs			
Tax effect of items constituting deferred tax assets (a) Difference between WDV and Tax Base of PPE	1.09	(0.09)		1.00
Tax effect of items constituting deferred tax liability (a) Fair Value change in Investment	(2.98)	(13.49)	(32.25)	(48.72)
Net Deferred Tax Asset/(Liabilities)	(1.89)	(13.58)	(32.25)	(47.72)
Reconciliation of tax expense and the accounting profit multiplied by tax rate:				
Particulars	31.03.2025	31.03.2024		
	Rs. in Lakhs			
(a) Profit Before Tax	1,161.10	1,307.99		
(b) Tax Rate for Corporate Entity as per Income Tax Act,1961	25.17%	25.17%		
(c) Expected Tax Expense as per Income Tax Act,1961	292.22	329.20		
(d) Tax Effect of:				
(i) Tax on non deductible expenses	2.02	0.05		
(ii) Tax on Income exempt from tax	(8.87)	(7.81)		
(iii) Effect of differential tax rates	(22.39)	(7.17)		
(iv) Deferred Tax Adjustments	(48.64)	(13.58)		
(v) Adjustment of Buonco Loss as per Income tax	(14.30)	(25.40)		
(vi) Share of profit of associates	(70.59)	(126.91)		
(e) Total effect of tax adjustments [(i) to (v)]	(162.77)	(180.84)		
(f) Tax expense	(c+e)	129.46	148.36	
(g) Tax expense recognised during the year		129.46	148.36	
Note 13 Other Non Financial Liabilities				
Particulars	31.03.2025	31.03.2024		
	Rs. in Lakhs			
Liabilities for Expenses	0.58	0.59		
Statutory Liabilities	0.71	0.71		
TOTAL	1.28	1.29		



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 14
Equity Share Capital

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Authorized share capital 90,00,000 (P.Y. 90,00,000) Equity shares of Rs.10/- each	900.00	900.00
Issued, Subscribed and Fully Paid up 9,52,595 (P.Y. 9,52,595) Equity shares of Rs.10/- each fully paid up	95.26	95.26
Total Issued, Subscribed and Fully Paid up	95.26	95.26

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity shares	31.03.2025		31.03.2024	
	No.	Rs. in Lakhs	No.	Rs. in Lakhs
At the beginning of the period	9,52,595	95.26	9,52,595	95.26
Issued during the period				
Outstanding at the end of the period	9,52,595	95.26	9,52,595	95.26

Terms/rights attached to equity shares

The company has only one class of equity shares having a par value of Rs.10/- per share. On a show of hands, every member, present in person or by proxy, is entitled to one vote and in case of poll, the voting rights of every member shall be in proportion to his shares of the paid-up equity share capital of the company.

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.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive 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.

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

Equity shares	31.03.2025		31.03.2024	
	%	No.	%	No.
Rajendra Kumar Bachhawat	9.65	91,933	9.65	91,933
Surendra Kumar Bachhawat	9.09	86,632	9.09	86,632
Mahendra Kumar Bachhawat	7.59	72,284	7.59	72,284
Prakash Bachhawat	7.85	74,750	7.85	74,750
Deepak Bachhawat	5.83	55,500	5.83	55,500
Daulat Financial Services (P) Ltd	7.17	68,300	7.17	68,300
Deeplok Securities Limited	5.93	56,450	5.93	56,450
Suharsh Trade & Holding Pvt Ltd	5.21	49,675	5.21	49,675

Details of Shares held by Promoters

Promoter name	31.03.2025		31.03.2024		
	No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares
Rajendra Kumar Bachhawat	91,933	9.65%	0.00%	91,933	9.65%
Surendra Kumar Bachhawat	86,632	9.09%	0.00%	86,632	9.09%
Mahendra Kumar Bachhawat	72,284	7.59%	0.00%	72,284	7.59%
Surendra Kumar Bachhawat (RSM Investments)	44,300	4.85%	0.00%	44,300	4.85%
Rajendra Kumar Bachhawat H.U.F	43,600	4.58%	0.00%	43,600	4.58%
Deepak Bachhawat	55,500	5.83%	0.00%	55,500	5.83%
Prakash Bachhawat	74,750	7.85%	0.00%	74,750	7.85%
Alok Bachhawat	28,900	3.03%	0.00%	28,900	3.03%
Saroi Bachhawat	50	0.01%	0.00%	50	0.01%
Daulat Financial Services (P) Ltd	68,300	7.17%	0.00%	68,300	7.17%
Deeplok Securities Ltd	50,450	5.00%	0.00%	50,450	5.00%
Vinayak Dealer (P) Ltd	43,500	4.57%	0.00%	43,500	4.57%
RSM Builders & Securities (P) Ltd	35,100	3.68%	0.00%	35,100	3.68%
Total	7,01,299	73.62%	0.00%	7,01,299	73.62%

Note 15
Other Equity

Particulars	31.03.2025		31.03.2024	
	Rs. in Lakhs			
Retained Earnings	11,201.59		10,513.48	
Securities Premium	356.00		356.00	
Amalgamation Reserve	129.29		129.29	
Special Reserve	2,192.45		1,995.85	
General Reserve	437.45		339.14	
Other Comprehensive Income	157.26		297.91	
TOTAL	14,474.02		13,631.67	

Nature and purpose of reserves

a) Retained Earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders.

b) Securities Premium: Securities premium is used to record the premium on issue of shares. It can be utilised only for limited purposes in accordance with the provisions of the Companies Act, 2013

c) General Reserve: General Reserve are amounts set aside from retained profits as a reserve to be utilised for permissible general purpose as per Law.

d) Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 : Reserve fund is created as per the terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 as a statutory reserve.

e) Other comprehensive income represents fair value recognition and measurement of equity instruments through other comprehensive income.

f) Amalgamation Reserve : This Reserve was created on the basis of the scheme of Amalgamation of Meadow Properties Pvt. Ltd, Vasant Lok Properties Pvt. Ltd, DAP Developers Private Limited and DAP Constructions Pvt Ltd with the Company in the year ended 31st March 1999.



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DEEPLOK FINANCIAL SERVICES LIMITED
 CIN: L17115WB1981PLC033469
 Registered Office :
 11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 16		
Interest Income on financial assets		
Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Interest Income :		
On Tax Free Bond	30.68	30.68
On Others - Exempted	0.05	0.11
On Others	416.06	475.88
Total	446.79	506.68

Note 17		
Dividend Income		
Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Dividend Income		
Shares	182.68	123.49
Brookfield R.E.I.T- Exempted	0.28	-
Total	182.96	123.49

Note 18		
Net Gain on Fair Value Changes		
Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Net Gain on financial instruments at fair value through profit or loss		
- Investments	280.77	80.51
Total	280.77	80.51

Note 19		
Other Income		
Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Profit / (Loss) on disposal of Long term Investments		
Shares		
With STT	60.00	90.21
Bond/NCD		
Without STT	-	1.87
Profit / (Loss) on disposal of Short term Investments		
Shares		
With STT	0.12	-
Mutual Fund		
Profit on Mutual Fund- Short Term - Without STT	2.06	32.96
Profit on Mutual Fund- Short Term - With STT	6.44	5.39
Bond/NCD		
Without STT	-	29.39
Profit/(Loss) on Share Speculation	0.03	0.11
Interest on Income tax refund	0.01	-
Interest on R. E. I. Trust	1.49	2.82
	71.03	171.78



DEEPLOK FINANCIAL SERVICES LIMITED
 CIN: L17115WB1981PLC033469
 Registered Office :
 11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 20

Net (Increase)/Decrease in Closing Stock

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Inventory at the Beginning of the year	0.28	0.19
Inventory at the End of the year	-	0.28
Net (Increase)/Decrease in Closing Stock	0.28	(0.09)

Note 21

Employee Benefit expense

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Director Remuneration	30.00	30.00
Salaries and Allowances	27.87	25.35
Staff's Mediclaim Insurance Premium	0.17	0.13
Total	58.04	55.48

Note 22

Other expenses

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Advertisement	0.37	0.39
AGM Expenses	0.23	0.23
Car Expenses	1.37	2.69
CSR Expenses	8.00	-
Demat Charges	0.12	0.33
Filing Fees	0.07	0.06
Insurance Charges	0.10	0.11
Loss on disposal of Long term Investments		
Mutual Fund With STT	-	0.17
Loss on sale on Bond	1.08	-
Loss on Investment	400.57	-
Loss on disposal of Short term Investments		
Shares With STT	2.98	-
Interest on Tax Paid	0.03	0.19
Internal Audit Fees	0.10	0.10
Secretarial & Professional Charges	6.21	6.29
Listing Fees	0.98	0.85
Accrued Interest paid on purchase of Bonds	0.15	5.31
Accrued Interest on Bond written off for TDS reconciliation	13.78	-
Accrued Interest on NCD written off for TDS reconciliation	2.69	-
Repair & Maintenance Charges	0.74	0.69
Miscellaneous Expenses	1.95	2.01
Rates & Taxes	0.25	0.25
Stamp Duty on Mutual Fund/Bond	0.00	0.00
STT - Investment	0.44	0.77
Travelling & Conveyance	1.19	1.31
Contingent provision against Standard Assets created /(reversed)	(1.25)	(0.25)
Payment to Auditors (Refer Note 22 A)	0.97	1.10
Total	443.10	22.62

Note 22 A

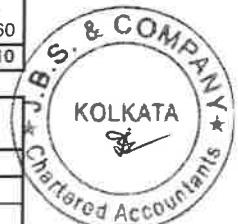
Payments to the auditor

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
For Statutory Audit	0.50	0.50
For Tax Audit	-	-
For other certification work	0.47	0.60
Total	0.97	1.10

Note 23

Exceptional Items

Particulars	31.03.2025	31.03.2024
	Rs. in Lakhs	
Provision made earlier now written back [refer note no 24(10)]	(400.57)	-
Total	(400.57)	-



DEEPLOK FINANCIAL SERVICES LIMITED
CIN: L17115WB1981PLC033469
Registered Office :
11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note No.24 Additional Disclosures

1 Contingent liabilities (to the extent not provided for)

In respect of income tax demand amounting to Rs.1.62 -(Rs. in Lakhs) for the Assessment year 2017-2018 . The company has already filed appeal/rectification with the respective authority.

2 **Operating Segment:**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the Company. The CODM is responsible for allocating resources and assessing the performance of the operating segments of the Company.

As per requirement of Ind-AS 108 " Segment Reporting" no disclosures are required to be made since the Company's activities consist of a single business segment.

3 There are no Micro, Small and Medium Enterprise, to whom the company owes dues, which are outstanding for more than 45 days during the year and also at 31st March 2025. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

4 **Earning Per Share:**

Computation of Earnings per Equity Share (Basic and Diluted)			Rs. in Lakhs
		2024-25	2023-24
(i)	Basic		
(a)	(i) Number of Equity Shares at the beginning of the year	9,52,595	9,52,595
	(ii) Number of Equity Shares at the end of the year	9,52,595	9,52,595
	(iii) Weighted average number of Equity Shares outstanding during the year	9,52,595	9,52,595
	(iv) Face Value of each Equity Share (In `)	10	10
(b)	Amount of Profit after tax attributable to Equity Shareholders	983.01	1,146.05
(c)	Basic Earnings per Equity Share [(b)/(a)(iii)]	103.19	120.31
(II)	Diluted		
(a)	Dilutive Potential Equity Shares	9,52,595	9,52,595
(b)	Diluted Earnings per Equity Share [Same as (I)(c) above]	103.19	120.31

5 **Related Party Disclosures:**

A) List of related parties where control exists

S.N	Name of the Related Party	Relationship
1	Woodside Fashions Limited	Associate
2	Surendra Kumar Bachhawat	Managing Director
3	Mahendra Kumar Bachhawat	
4	Prakash Bachhawat	Director
5	Sarla Baid	
6	Hemraj Kathotia	Independent Director
7	Kamal Singh Jain	
8	Rajni Mishra	Company Secretary
9	Pradip Kumar Bera	Chief Financial Officer
10	Rajendra Kumar Bachhawat	Relative of Key Management Personnel

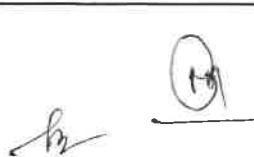
B) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

S.N	Name of the Related Party	Relationship
1	Woodside Fashions Limited	Associate
2	Surendra Kumar Bachhawat	Key Management Personnel
3	Rajendra Kumar Bachhawat	Relative of Key Management Personnel

C) Transactions during the year with related parties:

S.N	Nature of Transactions with Related Party	Parties where Control exists	Key Management Personnel	Relative of Key Management Personnel	Outstanding as on 31st March'2025
1	Sale of Investments (Shares)	-	-	NIL/- (455.80/-)	-
2	Director's Remuneration	-	30.00/- (30.00/-)	-	-

** Previous Year's figures are given in bracket







DEEPELOK FINANCIAL SERVICES LIMITED
CIN: L17115WB1981PLC033469
Registered Office :
11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

6 As per notification no.RBI/DNBR/2016-17/44 issued by the Reserve Bank of India, Contingent Provision against Standard Assets have been reversed by Rs. 1.25/-(Rs. in lakhs) during the year, (reversed in P.Y. Rs.0.25/-(Rs. in Lakhs)

7 22,900 Shares of Tata Steel Limited shown under Non-current Investment in the financial statements is yet to be transferred in the name of the company due to litigation with respect to ownership of shares.

8 Schedule to the Balance Sheet of a Non - Banking Financial Company as required in terms of Paragraph 16 of Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Notification No. DNBR.PD.007/03.10.119/2016-17 dated September 01, 2016 is as per Annexure 1.

9 Disclosures requirement in the financial statements in accordance with 'Scale Based Regulation (SBR) vide circular no DOR CRF RFC No 60/03 10 001/2021-22 dated October 22, 2021 is as per Annexure-2.

10 The Company holds principal investments amounting to Rs.400.57/-(Rs. in lakhs) in the preference shares of Infrastructure Leasing & Financial Services Limited (IL&FS Ltd.), which are accounted for at amortized cost in accordance with Ind AS 109 - Financial Instruments. As per the classification by the Resolution Consultant of IL&FS Ltd., the company has been categorized as a "Red Entity", indicating significant financial stress and uncertainty regarding the recoverability of investments. Accordingly, during the financial year ended 31st March 2020, the Company had prudently recognized a provision for fair value loss of Rs.400.57/-(Rs. in lakhs), which was disclosed as an exceptional item in the financial statements. In the current financial year, considering the continued uncertainty and the unlikely recovery of the investment, the Company has decided to book loss on investment of the entire investment by transferring the previously recognized provision to the "Loss on Investment" account. Consequently, the provision has been reversed, and the loss has been duly reflected in the Statement of Profit and Loss.

11 Details of transaction with struck off Companies

Name of Struck off Company	Nature of transaction with Struck-off Company	Balance Outstanding	Relationship with the Struck off company, if any, to be disclosed
NA	Investment in Securities	Nil	NA
NA	Receivables	Nil	NA
NA	Payables	Nil	NA
NA	Share held by struck off company	Nil	NA
NA	Other Outstanding Balance (to be specified)	Nil	NA

12 The Company has incurred towards Corporate Social Responsibility expenditure during the year as per the provisions of Companies Act 2013.

Particulars	31st March,2025	31st March,2024
		(Rs.in Lakhs)
Excess amount brought forward	0.17	7.44
Amount required to be spent during the year	7.70	7.26
Amount of expenditure incurred	8.00	Refer note below
Excess amount carry forward	0.47	0.17
Total of previous years shortfall	Nil	Nil
Reason for shortfall	N.A	N.A
Nature of CSR activities	Education	Education
Related party transactions	N.A	N.A
If liability is incurred by entering into a contractual obligation, the movement in the provision.	N.A	N.A

1) Excess amount spent of CSR in FY 2022-23 Rs. 7.44/-(Rs.in Lakhs) utilised in previous FY 2023-24 against the CSR liability of Rs.7.26/-(Rs.in Lakhs). Out of balance amount of Rs.0.17/-(Rs.in Lakhs), the company utilised against the CSR liability of Rs. 7.70/-(Rs.in Lakhs) and the balance carry forward.

2) The CSR donation is in support of institution involved in promotion of Education.

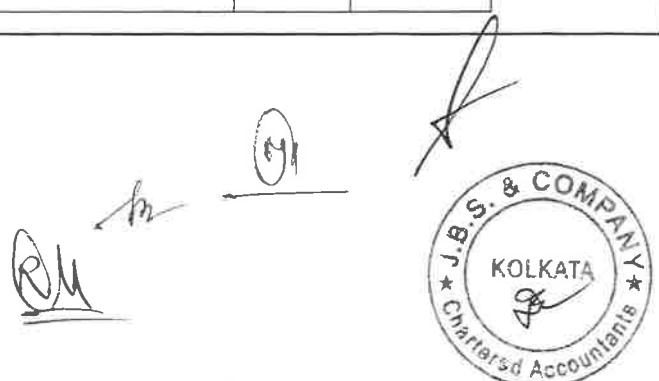
Particulars	In Cash	Yet to be paid in Cash	Total
(i) Construction/acquisition of any asset (Previous Year)	Nil	Nil	Nil
(ii) On purposes other than (i) above	8.00	Nil	8.00
(Previous Year)	Refer note above	Nil	Refer note above

13 Deferred tax :

As per Ind AS 12, the Company has deferred tax liabilities due to difference in depreciation as per Companies Act and as per Income tax Act, MAT credit entitlement & Fair Value Change in investment. (Refer Note. 12 to the financial statements)

14 Useful Life of Property, Plant & Equipment as per Companies Act 2013 are given below:

Assets	Useful life	Remaining Life
Building	60 years	34.9
Motor Car	8 years	0.41
Office Equipment's	5 years	Nil



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note No. : 24 Additional Disclosures (contd.)

15 Financial Instrument related disclosures

(i) **Financial instruments- Accounting, Classification and Fair Value Measurement**

A. Accounting classification and fair values

The following table shows the carrying amounts and fair values of financial assets and financial liabilities, including their levels in the fair value hierarchy. It does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amount is a reasonable approximation of fair value.

Particulars	31st March 2025			31st March 2024			<i>Rs. in Lakhs</i>
	FVPL	FVOCI	Amortised cost	FVPL	FVOCI	Amortised cost	
A Financial Assets							
1 Investments	8,207.79	861.44	4,509.11	7,401.04	891.63	4,221.29	
2 Cash and cash equivalents	-	-	490.18	-	-	169.38	
3 Trade Receivables	-	-	-	-	-	-	
4 Loans	-	-	501.10	-	-	1,000.12	
5 Other financial assets	-	-	84.66	-	-	86.68	
Total financial assets	8,207.79	861.44	5,585.05	7,401.04	891.63	5,477.46	
B Financial liabilities							
1 Borrowings	-	-	-	-	-	-	
2 Trade payables	-	-	-	-	-	-	
3 Other financial liabilities(Current)	-	-	-	-	-	-	
Total Financial Liabilities	-	-	-	-	-	-	

B. Measurement of fair values

(i) **Fair Value hierarchy**

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

(ii) **Valuation technique used to determine fair value**

Management uses its best judgement in estimating the fair value of its financial instruments. The fair value of financial instruments that are not traded in an active market is determined using valuation techniques. The Company uses its judgments to select a variety of methods and makes assumptions that are mainly based on market conditions existing at the end of each reporting period. However, there are inherent limitations in any estimation technique. Therefore, for substantially all financial instruments, the fair value estimates presented above are not necessarily indicative of the amounts that the Company could have realised or paid in sale transactions as of respective dates. As such, fair value of financial instruments subsequent to the reporting dates may be different from the amounts reported at each reporting date.

Specific valuation techniques used to value financial instruments include:

- the fair value of the financial instruments is determined using discounted cash flow analysis/ other method
- the use of quoted market price

Particulars	31st March 2025			31st March 2024			<i>Rs. in Lakhs</i>
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	
Financial assets:							
Investments measured at FVTPL	8,207.79	-	-	7,401.04	-	-	
Investments measured at FVOCI	861.44	-	-	891.63	-	-	
Total	9,069.24	-	-	8,292.68	-	-	

The carrying amounts of remaining financial assets and liabilities are considered to be the same as their fair values due to short term nature.

Notes:

1 There have been no transfers between Level 1 and Level 2 for the years ended March 31, 2025, March 31, 2024.

2 Costs of certain unquoted equity instruments has been considered as an appropriate estimate of fair value because of a wide range of possible fair value measurements and cost represents the best estimate of fair value within that range.



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NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note No. : 24 Additional Disclosures (contd.)

16 Financial risk management

The Company's business activities are exposed to a variety of financial risks, namely liquidity risk, market risks and credit risk. The Company's senior management has the overall responsibility for establishing and governing the Company's financial risk management framework.

(A) Credit risk

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, bank balances and loans.

At each reporting date, the Company measures loss allowance for certain class of financial assets based on historical trend, industry practices and the business environment in which the Company operates.

Credit risk arising from balances with banks is limited because the counterparties are banks with high credit worthiness.

Credit risk arising from loans given/inter-corporate deposits (ICD) are limited due to the Borrower's profiles and historical experience of collection. All such ICDs are reviewed and assessed on a quarterly basis.

(B) Liquidity Risk

Liquidity risk is the risk that the Company will face in meeting its obligations associated with its financial liabilities. The Company's approach in managing liquidity is to ensure that it will have sufficient funds to meet its liabilities when due without incurring unacceptable losses. In doing this, management considers both normal and stressed conditions.

The Company maintained a cautious liquidity strategy, with a positive cash balance throughout the year ended 31st March, 2025 and 31st March, 2024. Cash flow from operating activities provides the funds to service the financial liabilities on a day-to-day basis. The Company regularly monitors the rolling forecasts to ensure it has sufficient cash on an on-going basis to meet operational needs. Any short-term surplus cash generated, over and above the amount required for working capital management and other operational requirements, is retained as cash and cash equivalents (to the extent required) and any excess is invested in interest bearing NCDs, bonds and other highly marketable debt investments with appropriate maturities to optimise the cash returns on investments while ensuring sufficient liquidity to meet its liabilities.

(C) Market Risk

Market Risk is the risk of loss of future earnings/future cash flows that may result from a change in the price of a financial instrument. The price of a financial instrument may fluctuate because of changes in market prices, equity prices and other market changes that effect market risk sensitive instruments. The goal of market risk management is optimization of profit and controlling the exposure to market risk within acceptable limits.

(i) Currency Risk is not material, as the Company's primary business activities are within India and does not have any exposure in foreign currency.

(ii) Interest Rate Risk is the risk that the fair value or future cash flows of a financial instruments will fluctuate because of changes in market interest rates. The Company is not exposed to the interest rate risk due to its investment in fixed rate instruments which are being carried at cost and not subject to interest rate risk.



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DEEPLOK FINANCIAL SERVICES LIMITED
CIN: L17115WB1981PLC033469
Registered Office :
11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note No.: 24 Additional Disclosures (contd.)

17 Capital management
Regulatory capital

The Reserve Bank of India (RBI) sets and monitors capital adequacy requirements for the Company from time to time. The Companies regulatory capital consists of the sum of the following elements:

Tier 1 Capital includes:

Tier 1 Capital includes:

- 1) Ordinary share capital,
- 2) Securities premium reserve,
- 3) Retained earnings,
- 4) Cumulative compulsorily convertible preference Shares (CCCPs),
- 5) Debenture redemption reserve
- 6) Perpetual debt
- 7) Special reserve
- 8) Retained earnings
- 9) Special reserve.
- 10) General reserve

Tier 1 Capital does not include unrealised fair value gain/loss booked for financial instruments measured at fair value through profit and loss statement and shares option outstanding account. Following items are deducted from Tier I

- a) Intangibles
- b) Deferred revenue expenditure for raising borrowings
- c) Deferred tax assets

Tier II capital includes

- 1) Subordinated debt
- 2) Impairment allowance provisioning for stage 1 and stage 2 financial assets to the extent the same does not exceed 1.25% of Risk weighted assets,
- 3) Perpetual debt to the extent not eligible for Tier I.

Particulars	<i>Rs. in Lakhs</i>	
	As at 31.03.2025	As at 31.03.2024
Tier 1 capital		
Ordinary share capital	356.00	356.00
Securities premium reserve	129.29	129.29
Amalgamation Reserve	11,201.59	10,513.40
Retained earnings	2,192.45	1,995.85
Special reserve	437.45	339.14
General reserve	157.26	297.91
Other Comprehensive Income		
Less:		
- Deferred Tax Asset	(86.15)	(47.72)
Tier I Capital	14,560.18	13,679.40
Tier II Capital		
Tier I + Tier II Capital	14,560.18	13,679.40

18 Additional Regulatory Information

- a) The Company does not own any immovable property whose title deed are not registered in the name of the Company.
- b) The company does not have any proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- c) The company has neither been declared as a willful defaulter nor has received any show cause notice from any bank or financial institution or government or any government authority.
- d) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- e) The Company has not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- f) The Company has not advanced or loaned or invested funds to any other person(s) or entity(s) including foreign entities (intermediaries) with the understanding that the intermediaries shall:
 - i. Directly or indirectly lend or invest in other persons or entities in any manner what so ever by or on behalf of the Company (ultimate beneficiaries); or
 - ii. Provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.
- g) The Company has not received any fund from any person(s) or entity(s), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company will:
 - i. Directly or indirectly lend or invest in other persons or entities identified in any manner what so ever by or on behalf of the funding party (ultimate beneficiaries); or
 - ii. Provide any guarantee, security or the like on behalf of the ultimate beneficiaries.



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DEEPELOK FINANCIAL SERVICES LIMITED
CIN: L17115WB1981PLC033469
Registered Office :
11/1, SARAT BOSE ROAD, SOUTH BLOCK, 2ND FLOOR, KOLKATA WB 700020 IN
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note No. : 24 Additional Disclosures (contd.)

- h) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- i) The Company has not received any whistle blower complaints during the year.
- j) The company has not made any transactions during the year with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956.
- k) The Company has not filed any Scheme of Arrangement in terms of section 230 to 237 of Companies Act, 2013, with any Competent authority.
- l) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

19 Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for Variance
Capital to Risk Weighted Asset Ratio (CRAR)	Tier I + Tier II Capital	Risk Weighted Assets	1.15	1.67	-31.07%	N.A
Tier I CRAR	Tier I Capital	Risk Weighted Assets	1.15	1.67	-31.07%	N.A
Tier II CRAR	Tier II Capital	Risk Weighted Assets	N.A	N.A	N.A	N.A
Liquidity Coverage Ratio	Stock of High Quality Liquid Assets	Total Net Cash Outflows over the next 30 calendar days	N.A	N.A	N.A	N.A

20 The previous period's figures have been reworked, regrouped, rearranged and reclassified wherever necessary to correspond to those of the current year. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

As per our Report of even date attached.

For JBS & Company
Chartered Accountants
Firm Registration No: 323734E

CA Dillip Shaha
(Partner)
Membership No. 312458

Place : Kolkata
Date : 27.05.2025



For and on behalf of the Board

Surendra Kumar Bachhawat
Managing Director
DIN: 00129471

Rajni Mishra
Company Secretary

Mahendra Kumar Bachhawat
Director
DIN: 00129820

Pradip Kumar Bera
Chief Financial Officer

SCHEDULE TO THE BALANCE SHEET AS AT 31.03.25 OF
DEEPLOK FINANCIAL SERVICES LIMITED a Non-Deposit taking Non-Banking Financial Company

(As required in terms of Paragraph 18 of Non-Banking Financial Company -Non-Systemically
Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Notification No.
DNBR.PD.007/03.10.119/2016-17 as updated on 31.05.2018)

PARTICULARS	(Rs. In Lakhs)	
	Amount Outstanding	Amount Overdue
LIABILITIES SIDE :		
(1) Loans and Advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid :		
(a) Debentures : Secured Unsecured (Other than falling within the meaning of public deposits)	-- -- --	-- -- --
(b) Deferred Credits	--	--
(c) Term Loans	--	--
(d) Inter-Corporate Loans & Borrowings	--	--
(e) Commercial Paper	--	--
(f) Public Deposits	--	--
(g) Other Loans (Specify nature)	--	--
(2) Break-up of 1(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
(a) In terms of Unsecured debentures	--	--
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	--	--
(c) Other Public Deposits	--	--
ASSETS SIDE :		
AMOUNT OUTSTANDING		
(3) Break-up of Loans and Advances including Bills Receivables [Other than those included in (4) below] :		
(a) Secured (b) Unsecured		501.10
(4) Break-up of Leased Assets and Stock on Hire and other assets counting towards AFC activities :		
(i) Lease Assets including Lease Rentals under Sundry Debtors : (a) Financial Lease (b) Operating Lease		-- --
(ii) Stock on Hire including Hire Charges under Sundry Debtors : (a) Assets on Hire (b) Repossessed Assets		-- --
(iii) Other loans counting towards AFC activities (a) Loans where assets have been repossessed (b) Loans other than (a) above		-- --
(5) Break-up of Investments :		
<i>Current Investments :</i>		
1. Quoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of Mutual Funds (iv) Government Securities (v) Others (please specify)		-- -- -- -- -- -- -- -- -- --
2. Unquoted : (i) Shares : (a) Equity (b) Preference (ii) Debentures and Bonds (iii) Units of Mutual Funds (iv) Government Securities (v) Others		-- -- -- -- -- -- -- -- -- --



Contd....

**SCHEDULE TO THE BALANCE SHEET AS AT 31.03.25 OF
DEEPOK FINANCIAL SERVICES LIMITED a Non-Deposit taking Non-Banking Financial Company**

(As required in terms of Paragraph 18 of Non-Banking Financial Company -Non-Systemically
Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Notification No.
DNBR.PD.007/03.10.119/2016-17 as updated on 31.05.2018)

Long Term Investments :

1. Quoted :		
(i) Shares : (a) Equity		861.44
(b) Preference		--
(ii) Debentures and Bonds		3011.87
(iii) Units of Mutual Funds		3803.23
(iv) Government Securities		1752.33
(v) Others		--
2. Unquoted :		
(i) Shares : (a) Equity		203.00
(b) Preference		--
(ii) Debentures and Bonds		--
(iii) Units of Mutual Funds		--
(iv) Government Securities		--
(v) Others (Gold Coins)		--

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

Category	Amount net of provision		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	--	--	--
(b) Companies in the same group	--	--	--
(c) Other related parties	--	--	--
2. Other than related parties	--	501.10	501.10
T O T A L :		501.10	501.10

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

Category	Market Value/ Break-up or fair Value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	-	-
(b) Companies in the same group	-	-
(c) Other related parties	-	-
2. Other than related parties	9,497.12	9,497.12
T O T A L :	9,631.87	9,631.87

(8) Other Information

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related Parties	--
(b) Other than related Parties	--
(ii) Net Non-Performing Assets	
(a) Related Parties	--
(b) Other than related Parties	--
(iii) Assets acquired in satisfaction of debts	--

For J.B.S & Company
Chartered Accountants
Firm Registration No: 323734E

Dilip Shaha
CA Dilip Shaha
(Partner)
Membership No. 312458

Place : Kolkata
Date : 27.05.2025



Surendra Kumar Bachhawat
Surendra Kumar Bachhawat
Managing Director
DIN: 00129471
Rajni Mishra
Rajni Mishra
Company Secretary

For and on Behalf of the Board

Mahendra Kumar Bachhawat
Mahendra Kumar Bachhawat
Director
DIN: 00129820

Pradip Kumar Bera
Pradip Kumar Bera
Chief Financial Officer

Deeplok Financial Services Limited
 CIN: L17115WB1981PLC033469
 Registered Office :
 11/1 Sarat Bose Road, South Block, 2nd Floor, Kolkata, WB 700020 -IN

Notes forming part of financial statement for the year ended 31st March 2025

(Additional disclosures in terms of Scale Based Regulation (SBR) framework (Circular no-circular DOR,CRI,REC, No.60/03,10,001/2021-22 dated October 22, 2021) are also stated below.)

(A) Exposure

1) Exposure to real estate sector

Category		(Amount in Rs. Crores)	
		2024-2025	2023-2024
a)	Direct Exposure		
i)	Residential Mortgages	Nil	Nil
ii)	Commercial Real Estate	Nil	Nil
iii)	Investments in Mortgage-Backed Securities (MBS) and other securitized exposures	Nil	Nil
b)	Indirect Exposure		
i)	Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies	Nil	Nil
	Total Exposure to Real Estate Sector	Nil	Nil

2) Exposure to capital Market

Particulars		2024-2025	2023-2024
i)	Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt	30.56	29.38
	Total Exposure to capital market	30.56	29.38

3) Sectoral Exposure

Sectors		2024-2025	2023-2024
1	Agriculture and Allied Activities	Nil	Nil
2	Industry	Nil	Nil
3	Services	Nil	Nil
4	Personal Loans	Nil	Nil
5	Others (Loan to Bodies Corporate)	5.00	10.00

4) Intra-group exposures

		2024-2025	2023-2024
1	Total amount of intra-group exposures	1.35	1.35
2	Total amount of top 20 intra-group exposures	1.35	1.35
3	Percentage of intra-group exposures to total exposure of the NBFC on borrowers/customers	26.95%	13.48%

5) Unhedged foreign currency exposure

i) The company does not have any unhedged foreign currency exposure as at 31st March, 2025 and 31st March, 2024.

(B) Related Party Disclosure

i) For related party disclosure refer to Note No- 24(5) of the additional notes to financial statements.

(C) Disclosure of complaints

i) There are no complaints received by NBFCs from customer and from the office of Ombudsman during the year ended 31st March, 2025 and 31st March, 2024.

For J.B.S & Company
 Chartered Accountants
 Firm Registration No: 323734E

CA Dillip Shaha
 (Partner)
 Membership No. 312458

Place : Kolkata
 Date : 27.05.2025



For and on behalf of the Board of Directors

Shendra Kumar Bachhawat
 Managing Director
 DIN: 00129471

Rajni Mishra
 Company Secretary

Mahendra Kumar Bachhawat
 Director
 DIN: 00129820

Pradip Kumar Bera
 Chief Financial Officer