

**Independent Auditor's Report on Quarterly Financial Results and Year to Date Audited Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors of  
Supra Pacific Financial Services Ltd

**Opinion and Conclusion**

We have (a) audited the Financial Results for the year ended March 31, 2024 and (b) reviewed the Financial Results for the quarter ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Financial Results for the Quarter and Year Ended March 31, 2024", of Supra Pacific Financial Services Limited ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations").

**Opinion on Annual Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulations read with the circular in this regard; and
- ii. give a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit including other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 as well as the year ended March 31, 2024.

**Basis for Opinion on the Audited Financial Results for the year ended March 31, 2024**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



# G. JOSEPH & ASSOCIATES

## Chartered Accountants

### **Management's Responsibilities for the Statement**

This Statement which includes the Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Financial Results for the year ended March 31, 2024 has been compiled from the related audited financial statements. This responsibility includes the preparation and presentation of the Financial Results for the quarter and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors 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**

#### **(a) Audit of the Financial Results for the year ended 31, March 2024**

Our objectives are to obtain reasonable assurance about whether the Financial Results for the year ended March 31, 2024 as a whole is 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 this Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Financial Results, 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.



# G. JOSEPH & ASSOCIATES

Chartered Accountants

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Financial Results of the company to express an opinion on the Annual Financial Results.

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

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.



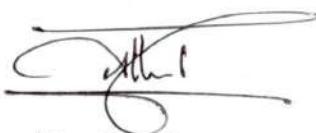
# G. JOSEPH & ASSOCIATES

Chartered Accountants

## Other Matter

- The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our opinion /conclusion on the statement is not modified in respect of this matter.

For **G. Joseph & Associates**  
Chartered Accountants  
Firm Regn. No. 006310S



**Allen Joseph**  
Partner  
M. No. 228498



UDIN: 24228498BKDGJ2096

Cochin  
Date: May 29.2024

STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(₹ In Lakhs)

Sr. No.	Particulars	Quarter ended			Year Ended	
		31-Mar-24 (Audited)	31-Dec-23 (Unaudited)	31-Mar-23 (Audited)	31-Mar-24 (Audited)	31-Mar-23 (Audited)
	<b>Revenue from operations</b>					
(i)	Interest income	644.38	529.10	321.61	1,929.08	1,052.65
(ii)	Fees and Commission Income	218.09	189.51	41.48	656.19	158.45
(I)	<b>Total revenue from operations</b>	<b>862.47</b>	<b>718.61</b>	<b>363.09</b>	<b>2,585.27</b>	<b>1,211.10</b>
(II)	Other income	2.25	1.38	1.50	6.16	25.23
(III)	<b>Total income (I+II)</b>	<b>864.72</b>	<b>719.99</b>	<b>364.59</b>	<b>2,591.43</b>	<b>1,236.33</b>
	<b>Expenses</b>					
(i)	Finance costs	291.71	248.97	150.76	921.07	501.49
(ii)	Impairment on financial instruments	(20.95)	9.24	(7.24)	41.42	31.58
(iii)	Employee benefits expenses	312.38	256.01	134.58	980.74	378.77
(iv)	Depreciation, amortization and impairment	84.95	73.95	47.97	280.29	126.11
(v)	Other expenses	146.94	66.02	33.44	307.79	147.96
(IV)	<b>Total expenses</b>	<b>815.03</b>	<b>654.19</b>	<b>359.51</b>	<b>2,531.31</b>	<b>1,185.91</b>
(V)	<b>(Loss) / profit before tax (III-IV)</b>	<b>49.69</b>	<b>65.80</b>	<b>5.08</b>	<b>60.12</b>	<b>50.42</b>
(VI)	<b>Tax expense:</b>					
(1)	Current tax	(3.00)	22.97	(2.69)	19.97	5.19
(2)	Deferred tax	6.81	(2.45)	(14.01)	(26.65)	19.45
		3.81	20.52	(16.70)	(6.68)	24.64
(VII)	<b>(Loss)/profit for the period/year (V-VI)</b>	<b>45.88</b>	<b>45.28</b>	<b>21.78</b>	<b>66.80</b>	<b>25.78</b>
(VIII)	<b>Other comprehensive income</b>					
(A) (i)	Items that will not be reclassified to profit or loss					
	Remeasurements of the defined benefit plans (net of tax)	0.16	-	(0.13)	(11.64)	(0.13)
(IX)	<b>Total comprehensive income (VII+VIII)</b>	<b>46.04</b>	<b>45.28</b>	<b>21.65</b>	<b>55.16</b>	<b>25.65</b>
(X)	Paid-up equity share capital (Face value of ₹10/- each)	2,669.60	2,051.15	1,282.90	2,669.60	1,282.90
(XI)	<b>Other equity</b>	2,652.000	-	857.18	2,652.00	857.18
(XII)	<b>Earnings per equity share (*not annualised):</b>					
(a)	Basic (₹)	*0.2	*0.3	*0.2	*0.32	0.24
(b)	Diluted (₹)	*0.2	*0.3	*0.2	*0.32	0.24



For **SUPRA PACIFIC**<sup>TM</sup>  
FINANCIAL SERVICES LIMITED

  
Joby George  
Managing Director  
DIN: 06429801

**Notes:**

**1 Audited Statement of Assets and Liabilities**

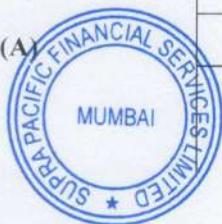
	Particulars	As at March 31, 2024	As at March 31, 2023 (₹ In Lakhs)
		(Audited)	(Audited)
	<b>ASSETS</b>		
<b>(1) Financial assets</b>			
(a) Cash and cash equivalents		320.99	434.93
(b) Receivables			
(I) Trade receivables		162.00	162.84
(II) Other receivables		-	-
(b) Loans		12,997.03	6,106.41
(c) Other financial assets		202.37	71.65
<b>(2) Non-financial assets</b>			
(a) Current tax Assets /(liabilities) (net)		137.68	58.91
(b) Deferred tax asset		28.00	3.69
(c) Property, plant and equipment		864.22	457.52
(d) Right of use asset		1,355.86	737.70
(e) Other intangible assets		51.46	5.02
(f) Other non-financial assets		42.39	15.65
	<b>TOTAL - ASSETS</b>	<b>16,162.00</b>	<b>8,054.32</b>
	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
<b>(1) Financial liabilities</b>			
(a) Payables			
(i) Trade payables			
(i) Total outstanding dues of micro enterprises and small enterprises		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		38.60	16.68
(b) Debt securities		3,934.55	3,099.69
(c) Borrowings (Other than debt securities)		793.62	606.91
(d) Subordinated liabilities		4,525.87	1,381.86
(e) Lease liability		1,380.56	739.66
(f) Other financial liabilities		10.52	7.49
<b>(2) Non financial liabilities</b>			
(a) Provisions		72.90	17.75
(b) Other non-financial liabilities		83.78	44.20
<b>(3) EQUITY</b>			
(a) Equity share capital		2,669.60	1,282.90
(b) Other equity		2,652.00	857.18
	<b>TOTAL - LIABILITIES AND EQUITY</b>	<b>16,162.00</b>	<b>8,054.32</b>



2 Audited Statement of cash flows for the year ended March 31, 2024

(₹ In Lakhs)

Particulars	Year ended	
	As at March 31, 2024	As at March 31, 2023
	(Audited)	(Audited)
<b>A. Cash flow from operating activities</b>		
Profit / (Loss) before tax	60.12	50.42
<b>Adjustments for:</b>		
Interest income on loans	(1,929.08)	(1,052.65)
Finance Costs	921.07	501.49
Depreciation, amortization and impairment	280.29	126.11
Impairment on financial instruments	34.08	6.46
Net gain on fair value changes	-	-
Interest income from others	-	(8.13)
Gratuity Provision	26.79	3.48
Leave Encashment Provision	11.30	2.15
<b>Operational cash flow from interest:</b>	<b>(595.43)</b>	<b>(370.67)</b>
<b>Changes in working capital:</b>		
Decrease/ (increase) in Receivables	0.84	(162.84)
Decrease/ (increase) in Loans	(6,588.80)	(2,420.90)
Decrease/ (increase) in Other Financial Assets	(69.51)	(52.57)
Decrease/ (increase) in Other Non Financial Asset	(26.74)	(3.26)
Increase/ (decrease) in Trade Payables	21.92	14.79
Increase/ (decrease) in Other Financial Liabilities	3.03	(19.90)
Increase/ (decrease) in Provisions	7.76	(11.23)
Increase/ (decrease) in Other Non-Financial Liabilities	39.58	6.25
	<b>(7,207.35)</b>	<b>(3,020.33)</b>
Interest received on loans	1,585.82	977.45
Finance costs	(489.15)	(388.90)
	<b>(6,110.68)</b>	<b>(2,431.78)</b>
Taxes Paid (Net)	(98.74)	(63.00)
<b>Net cash (used in) / generated from operating activities (A)</b>	<b>(6,209.42)</b>	<b>(2,494.78)</b>
<b>B. Cash flow from investing activities</b>		



Purchase of property, plant and equipment	(507.63)	(413.07)
Purchase of Other intangible assets	(47.63)	(5.02)
<b>Net cash used in investing activities (B)</b>	<b>(555.26)</b>	<b>(418.08)</b>
<b>C. Cash flow from financing activities</b>		
Proceeds from issue of equity shares, including securities premium	3,144.49	991.91
(Payment)/Receipt of Security deposits	(100.77)	(68.52)
Proceeds from finance lease	-	7.96
Net Proceeds from Subordinated Liabilities	2,983.78	1,278.85
Net Proceeds from issue of debentures	689.10	433.50
Net Proceeds from Borrowings other than Debt Securities	186.71	331.91
Transaction cost for Issue of Debt Securities	(9.65)	(35.32)
Transaction cost for Issue of Subordinated Liabilities	-	(30.35)
Equity capital raising expenses	(18.12)	(11.55)
Payment of lease liabilities	(224.79)	(113.60)
<b>Net cash generated from financing activities (C)</b>	<b>6,650.74</b>	<b>2,784.80</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>	<b>(113.94)</b>	<b>(128.06)</b>
Cash and cash equivalent at the beginning of the period	434.93	562.99
<b>Cash and cash equivalents at the end of the period</b>	<b>320.99</b>	<b>434.93</b>



- 3 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed under section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India and in compliance with Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended. The above results have been reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on May 29, 2024. Statutory Auditors of the Company have carried out limited review of the aforesaid results.
- 4 The Code on Wages, 2019 and Code on Social Security, 2020 ("the Codes") relating to employee compensation and post employment benefits that received Presidential assent have not been notified. Further, the related rules for quantifying the financial impact have not been notified. The Company will assess the impact of the Codes when the rules are notified and will record any related impact in the period the Codes becomes effective.
- 5 Consequent to the adoption of Indian Accounting Standards ('Ind AS') as notified under Section 133 of the Companies Act, 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules 2015 from April 1, 2019, the impairment losses have been determined and recognised under the expected credit loss method also considering any applicable guidance/ clarifications/ directions issued by the Reserve Bank of India or other regulators as and when they are issued and are applicable.
- 6 The Company's main business is financing activities. All activities are carried out within India. As such there are no separate reportable segments as per Indian Accounting Standard 108 (Ind AS) on "Operating Segments".
- 7 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86
  - (a) The company has not transferred through assignment in respect of loans not in default during the period ended March 31, 2024
  - (b) The company has not transferred/acquired any stressed loans not in default during the period ended March 31, 2024
- 8 The company has designated an exclusive email ID viz. [investorgrievance@suprapacific.com](mailto:investorgrievance@suprapacific.com) for investor grievance redressal.
- 9 Previous period/year figures have been regrouped/reclassified to make them comparable with those of current period.

For and on behalf of the Board of Directors  
**SUPRA PACIFIC FINANCIAL SERVICES LIMITED**



**Joby George**  
Chairman & Managing Director  
(DIN : 06429801)

Place : Kochi  
Date : May 29, 2024




**SUPRA PACIFIC<sup>TM</sup>**  
**FINANCIAL SERVICES LIMITED**

[Formerly Known as **Supra Pacific Management Consultancy Limited**  
 A Non-Banking Finance Company  
 [Shares Listed at BSE]

CIN: L74140MH1986PLC039547  
 Regd. Office: Dremax Height, Shop No.1, First Floor,  
 Upadhyay Compound, Jija Mora Road, Near Pump House,  
 Andheri East, Mumbai, Maharashtra - 400013, India

**Format for disclosure of related party transactions every six months**

S. No.	Name	PAN	Details of the counterparty			Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, advances or investments		
			PAN	Relationship of the counterparty with the listed entity or its subsidiary	Type of related party transaction			In case monies are due	In case any financial indebtedness is	Details of the loans, inter-corporate deposits, advances or investments
1	Central Bazaar India Limited	AAICC3907H	Associates / Enterprises owned or significantly influenced by Key Management Personnel or their relatives	Repayment of Corporate loan	Given	48.13	4.74	32.16	27.42	Corporate loan Given
2	Central Bazaar India Limited	AAICC3907H	Associates / Enterprises owned or significantly influenced by Key Management Personnel or their relatives	Interest on Loan Received	-	-	3.04	-	-	-
3	Central Bazaar India Limited	AAICC3907H	Associates / Enterprises owned or significantly influenced by Key Management Personnel or their relatives	Loan Repaid (Net)	1,000.00	1,000.00	1,000.00	-	-	-
4	Central Bazaar India Limited	AAICC3907H	Associates / Enterprises owned or significantly influenced by Key Management Personnel or their relatives	Rent deposit paid	2.11	6.14	-	-	-	-
5	Central Bazaar India Limited	AAICC3907H	Associates / Enterprises owned or significantly influenced by Key Management Personnel or their relatives	Rent paid	0.50	-	-	-	-	-
6	Central Financial Credit & Investment Co. Operative India Ltd.	AAICAT739H	Associates / Enterprises owned or significantly influenced by Key Management Personnel or their relatives	Rent paid	1.96	-	-	-	-	-
7	Central Financial Services LTD	AGOP1913F	Key Management Personnel	Rent, Remuneration paid	7.50	-	-	-	-	-
8	Joby George	AGOP1913F	Key Management Personnel	Debenture/Subordinated Debt Issued	-	-	50.00	-	-	-
9	Joby George	AGOP1913F	Key Management Personnel	Debenture redeemed	-	-	(50.00)	-	-	-
10	Joby George	AGOP1913F	Key Management Personnel	Interest on Debenture/Subordinated debt paid	-	-	8.67	-	-	-
11	Joby George	AGOP1913F	Key Management Personnel	Issue of Equity shares	-	-	210.00	-	-	-
12	Leena Yezhuvath	AGOP1913F	Key Management Personnel	Remuneration paid	-	-	4.20	-	-	-
13	Iltin George	BEZPGO299P	Key Management Personnel	Remuneration paid	-	-	6.90	-	-	-
14	Abidh Abu Bakar	AMOPA2093P	Director	Issue of Equity shares	-	-	75.00	-	-	-
15	Abidh Abu Bakar	AMOPA2093P	Director	Interest on Debenture/Subordinated debt paid	-	-	4.85	-	-	-
16	Abidh Abu Bakar	AMOPA2093P	Director	Debenture redeemed	-	-	(6.00)	-	-	-
17	Sandeep Babu T	BNAPSB734D	Director	Issue of Equity shares	-	-	55.00	-	-	-
18	Sandeep Babu T	BNAPSB734D	Director	Sitting fee	-	-	0.60	-	-	-
19	Manoj K	ASIPG2725M	Director	Sitting fee	-	-	0.60	-	-	-
20	Manoj K	ASIPG2725M	Director	Issue of Equity shares	-	-	55.00	-	-	-
21	Ashra BR	BHPPR3650E	Relative of Promoter/Director	Issue of Equity shares	-	-	25.00	-	-	-
22	Manu John	BHPPR3650E	Relative of Promoter/Director	Issue of Equity shares	-	-	45.00	-	-	-
23	Rudhita P	EDOPR2280J	Relative of Promoter/Director	Issue of Equity shares	-	-	45.00	-	-	-
24	Ashra BR	BHPPR3650E	Relative of Promoter/Director	Interest on Debenture/Subordinated debt paid	-	-	3.04	-	-	-
25	Ashra BR	BHPPR3650E	Relative of Promoter/Director	Debenture/Subordinated debt	11.00	-	-	-	-	-
26	Ashraf VA	AXAPG6404B	Relative of Promoter/Director	Debenture/Subordinated Debt Issued	10.00	-	-	-	-	-
27	Ashta T B	ACCOPA9927N	Relative of Promoter/Director	Debenture/Subordinated Debt Issued	-	-	-	-	-	-
28	AEMPM9991C	AKIPG875N	Independent Director	Debenture/Subordinated Debt Issued	-	-	-	-	-	-
29	AEMPM9991C	AKIPG873469J	Independent Director	Debenture/Subordinated Debt Issued	-	-	-	-	-	-
30	Dhanya Jose	BUPPA7161G	Independent Director	Debenture/Subordinated Debt Issued	-	-	-	-	-	-
31	Anwar K	AACCC2559C	Material related party	Issue of Equity shares	-	-	50.00	-	-	-
32	MUMBAI ALUMINIUMS INDIA PVT. LTD	ADNF5309C	Material related party	Issue of Equity shares	-	-	50.00	-	-	-
33	Sheet Capital Ventures Ltd	-	-	-	-	-	-	-	-	-
34	-	-	-	-	-	-	-	-	-	-
<b>Total</b>					1,697.15	1,032.16	27.42			

**For**  
**SUPRA PACIFIC<sup>TM</sup>**  
**FINANCIAL SERVICES LIMITED**

**Joby George**  
**Managing Director**  
**DIN: 06429801**

