

Date: 21/05/2025

To,

National Stock Exchange of India Limited
Listing department, Exchange Plaza,
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400 051

Sub: Intimation of outcome of Board Meeting held on 21/05/2025 under Regulation 51 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that at its meeting held today, i.e., May 21, 2025, the Board of Directors ("Board") of Vedika Credit Capital Limited ("Company") has inter alia considered and approved the audited standalone financial results of the Company for the quarter and year ended March 31, 2025.

We hereby enclose the Audited standalone financial statements for the quarter and year ended March 31, 2025 ("Financial Results") and the audit reports issued by the statutory auditors of the Company along with the disclosures under 52(4) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulation");

The meeting of the Board of Directors was commenced at 01:30 PM and concluded at 02:30 PM.

This is for your information and records.

Thanking You

For Vedika Credit Capital Limited

For Vedika Credit Capital Ltd

Gaurav Kumar Vohra

Company Secretary

Gaurav Kumar Vohra

Company Secretary & Compliance Officer

Copy to:

IDBI Trusteeship Services Limited

Catalyst Trusteeship Limited

INDEPENDENT AUDITOR'S REPORT

To
The Members of
VEDIKA CREDIT CAPITAL LIMITED

Report on the Audit of the Financial Statements

Opinion

1. We have audited the accompanying financial statements of **VEDIKA CREDIT CAPITAL LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31st, 2025, and the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and statement of Cash Flows for the year then ended, and Notes to the financial statements, including a summary of significant accounting policies and other explanatory information.
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ("Act") in the manner so required and give a true and fair view in conformity with Indian Accounting Standards prescribed 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 state of affairs of the Company as at March 31st, 2025, its Profits including other Comprehensive Income, its Cash Flows and the Changes in Equity for the year ended on that date.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing (SA's) specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our Report. We are independent of the Company in accordance with the code of ethics issued by The Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a



basis for our opinion.

Information other than the Financial Statements and Auditors' Report thereon

4. The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, but does not include the financial statements and our auditor's report thereon.
5. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
6. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.
7. 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.

Managements and Board of Director's Responsibility for the Financial Statements

8. The Company's Board of Directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other Comprehensive Income, Cash Flows and Changes in Equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind As) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
9. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going



concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

10. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
11. As part of an audit in accordance with Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - b. Obtain an understanding of internal controls relevant to the audit, in order to design audit procedures better 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 with reference to financial statements in place and the operating effectiveness of such controls.
 - c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
 - d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors report to the related disclosures in the



financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date our Auditors Report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- e. Evaluate the overall presentation, structure and content of the financial statements including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
12. 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.
13. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

14. 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 Companies Act, 2013, we give in the **Annexure "A"**, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
15. As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c. The Balance Sheet, the Statement of Profit and Loss including other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;



- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended;
- e. On the basis of the written representations received from the Directors as on March 31, 2025 taken on record by the Board of Directors, none of the Directors is disqualified as on March 31st, 2025 from being appointed as a Director in terms of Section 164 (2) of the Act;
- f. With respect to the adequacy of the Internal Financial Controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting,
- g. With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;
- i. The financial statements disclose the impact of pending litigations as at March 31st, 2025 on the financial position of the Company and its joint operation to the standalone financial statements - Refer Note 28 (d) to the financial statements.
- The Company did not have any long-term contracts including derivative contracts as at March 31st, 2025 for which there were any material foreseeable losses - Refer Note 28 (e) to the financial statements
 - There has not been an occasion in case of the Company during the year ended March 31st, 2025, to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sum does not arise - Refer Note 28 (c) to the financial statements
 -
 - The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced



or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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;

- The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity (ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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; and
- Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them 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 contain any material misstatement.
- The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- i. The Company has used accounting software (Tally) for maintaining its books of account for the financial year ended March 31st, 2025. However, the feature of audit trail (edit log) facility has not been operational throughout the year.

For S K Bhageria & Associates

Chartered Accountants

Firm Reg No. 112882W




S K Bhageria

Partner

Mem No. 041404

UDIN: 25041404BMJHZL5036

Place: Mumbai

Date: 21st May, 2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

Report 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 Companies Act, 2013 (Refer to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of **VEDIKA CREDIT CAPITAL LIMITED** of even date With reference to the Annexure A referred to in the Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31st, 2025, we report the following:

1. In Respect of Property Plant and Equipment;

- a. - The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- The Company has maintained full particulars of all intangible assets held during the year, wherever applicable.
- b. 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 a regular programme of physical verification of its Property, Plant and Equipment by which all property, plant and equipment are verified in a phased manner over a period of two years. In accordance with this programme, certain property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.
- c. According to the information and explanations given to us and on the basis of our examination of the records of the Company does not hold any immovable properties (other than immovable properties where the Company is the lessee and the leases agreements are duly executed in favor of the lessee). Accordingly, the provisions of clause 3(i)(c) of the Order are not applicable.
- d. 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 not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year - Accordingly, the provisions of clause 3(i)(d) of the Order are not applicable.
- e. According to information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the



Company for holding any benami property under the Prohibition of "Benami Property" Transactions Act, 1988 (45 of 1988) (as amended in 2016) and rules made thereunder.

2. In Respect of Inventories;

- a. According to the information and explanations given to us, the Company does not have any inventory. Accordingly, the provisions of clause 3(ii)(a) of the Order are not applicable.
- b. According to the information and explanations given to us, during the year, the Company has not been sanctioned working capital limits from banks/ and / financial institutions on the basis of security of current assets.

3.

- a. To the best of our information and according to the explanations given to us, the Company's principal business is to give loans. Accordingly, the provisions of clause 3(iii)(a) of the Order are not applicable.
- b. In our opinion and according to the information and explanations given to us the investments made, security given and the terms and conditions of grant of all loans and advances in the nature of loans are not, prima facie, prejudicial to the Company's interest. According to the information and explanations given to us, the Company has not provided any guarantee during the year.
- c. In respect of loans and advances in the nature of loans, granted by the Company as part of its business for providing loans to customers, the schedule of repayment of principal and payment of interest has been regular. Refer note 4 to the financial statements for summarized details of such loans/advances which are receivable from borrowers as on March 31st, 2025. With regards to the nature of the Company's business and the voluminous nature of loan transactions, it will be cumbersome to furnish client-wise details of amount due, due date for repayment or receipt and the extent of delays in respect of loans and advances which were not repaid / paid when they were due or were repaid / paid with a delay, in the normal course of lending business.

Further, except for loans where there are delays or defaults in repayments of principal and / or interest as at balance sheet date, in respect of which the Company has disclosed asset classification / staging in note 62 to financial statement in accordance with the Indian Accounting Standard (Ind AS) and the guidelines issued by Reserve Bank of India, the parties are repaying the principal accounts as stipulated, and are also regular in payment of interest, as applicable.

- d. In respect of loans and advances in the nature of loans, the aggregate amount of loans, where any instalment is overdue for more than 90 days as at March 31st, 2025 is Rs. 2,007.28 Lakhs. In our opinion and according to the information and explanation given to us, reasonable



steps have been taken by the Company for recovery of the overdue amount of principal and interest thereon.

- e. The Company's principal business is to give loans. Accordingly, the provisions of clause 3(iii)(e) of the Order are not applicable.
 - f. According to the information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans which are either repayable on demand or without specifying any terms or period of repayment.
4. According to the information and explanations given to us, the Company has not entered into any transaction covered under Sections 185 and 186 of the Act.
 5. The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2014 with regard to the deposits accepted from the public are not applicable. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
 6. According to the information and explanations given to us, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
 7. In respect of statutory dues:
 - a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other statutory with the appropriate authorities though there has been a slight delay in few cases. "There is no undisputed amount payable in respect of such dues which have remained outstanding as at March 31st, 2025 for a period more than 6 months from the date they became payable except for the provision for Gratuity made under the Payment of Gratuity Act, 1972 of Rs 105.31 Lakhs as on March 31st, 2025 which was to be transferred to the Vedika Credit Capital Limited Employees Group Gratuity Trust was not paid until date and as informed to us by the management, the said amount shall be paid by the management in due course.
 - b. The details of statutory dues referred to in sub- paragraph (a) above which have not been deposited with the concerned authorities as on March 31st, 2025 on account of dispute are given below:



(in Lakhs)					
Name of the statute	Nature of dues	Amount involved	Amount unpaid	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	Rs. 76.11	Rs. 76.11	AY 2020-21	CIT(A) Kolkata

8. 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 not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
9. In respect to Loan and borrowings from Bank and Financial Institutions;
- In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of any loan or other borrowings or any interest due thereon to any lender, wherever applicable.
 - In our opinion and according to the information and explanations given to us, the company has not been declared willful defaulter by any bank or financial institution or government or any government authorities other lender.
 - In our opinion and according to the information and explanations given to us, the loans were applied for the purpose for which the loans were obtained wherever applicable.
 - In our opinion and according to the information and explanations given to us, there are no funds raised on short term basis which have been utilized for long term purposes by the company.
 - In our opinion and according to the information and explanations given to us, the company does not have any subsidiaries, associates or joint ventures. Hence, the provision of clause 3(ix)(e) is not applicable to the company.
 - In our opinion and according to the information and explanations given to us, the company does not have any subsidiaries, associates or joint ventures. Hence, the provision of clause 3(ix)(f) is not applicable to the company.
- 10.
- In our opinion, and according to the information and explanations given to us, the company has not raised any money from initial Public Offering or further public offering (including debt instruments). Hence the provision of clause 3(x)(a) is not applicable to the company.
 - The Company has made preferential allotment or private placement of shares during the year. For such allotment of shares, the Company has complied with the requirements of section 42 and section 62 of the Companies Act, 2013, and the funds raised have been, prima facie, applied by the Company during the year for the purposes for which the funds were



raised. The Company has not made any preferential allotment or private placement of (fully or partly or optionally) convertible debentures during the year.

11. In respect of Frauds;

- a. To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the period covered by our audit.
- b. During the year 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 reports.
- c. We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures.

12. The company is not a Nidhi Company. Therefore, the provisions of Clause (xii) of paragraph 3 of the order are not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the company, all the transactions with the related parties are in compliance with section 177 and 188 of the Act wherever applicable, the details have been disclosed in financial statements etc., as required by the applicable accounting standards. Identification of related parties were made and provided by the management of the company.

14. With respect to Internal audit

- a. In our Opinion and information and explanation given to us company has an internal audit system commensurate with the nature and size of the business.
- b. We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

15. The Company has not entered into any non-cash transactions with directors or persons connected with him for the year under review. Therefore, the provisions of Clause (xv) of paragraph 3 of the order are not applicable to the Company.

16.

- a. 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 by the company.
- b. The company has conducted Non-Banking Financial activity during the year and the Company holds valid Certificate of Registration from the RBI as per the Reserve Bank of India Act, 1934
- c. The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d. As per the information and explanations received, the group does not have any CIC as part



of the group.

17. The company has not incurred cash loss in current financial year as well in immediately preceding financial year.
18. There has been no resignation of the previous statutory auditors during the year.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. However, we further state that this is not an assurance as to the future viability of the company. Also, we 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 the 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.
20.
 - a. There is no unspent amount towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Act in compliance with the second proviso to sub-section (5) of Section 135 of the said Act.
 - b. There is unspent amount towards Corporate Social Responsibility (CSR) on ongoing projects requiring a transfer to a special account in compliance with provision of sub-section (6) of Section 135 of the said Act, the company has transferred unspent amount to a special account, within a period of thirty days from the end of the financial year in compliance with section 135(6) of the said Act
21. The company has not made investments in subsidiary company. Therefore, the company does not require to prepare consolidated financial statement. Therefore, the provisions of Clause (xxi) of paragraph 3 of the order are not applicable to the Company.

For S K Bhageria & Associates

Chartered Accountants

Firm Reg No. 112882W



S K Bhageria

Partner

Mem No. 041404

UDIN: 25041404BMJH7L5036



Place: Mumbai

Date: 21st May, 2025

Annexure "B" to the Independent Auditor's Report

(Referred to in paragraph 15 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members **VEDIKA CREDIT CAPITAL LIMITED** of even date.

Report on the internal financial controls over financial reporting under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls over Financial Reporting of **VEDIKA CREDIT CAPITAL LIMITED** ("the Company") as at March 31st, 2025, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, 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 internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the 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. Those standards and the guidance note require that we comply with ethical requirements and planned perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system 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 in the financial statements, whether due to fraud or error.

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

Meaning of internal financial controls over financial reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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 of 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 and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31st, 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 S K Bhageria & Associates

Chartered Accountants

Firm Reg No. 112882W



S K Bhageria

Partner

Mem No. 041404

UDIN: 25041404BMIHZL5036

Place: Mumbai

Date: 21st May, 2025

VEDIKA CREDIT CAPITAL LIMITED

CIN- U67120WB1995PLC069424

Regd. Office : C/O Mr. Subir Dhara, Village - Choto Khataliya, P.O.- Shiuli Telini Para, Dist. - 24 North Parganas, P.S.- Titagar, West Bengal – 700121

Tel.:9135001217, 18001236108 (Toll Free) , Website : www.teamvedika.com

Statement of Audited Financial Results for the Quarter and year ended March 31, 2025

(Amount in Rs. in lakhs)

S.No.	Particulars	Quarter ended March 31, 2025 (Audited)	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
1	Total Income from Operations	6,901.39	26,555.46	22,921.15
2	Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary items)	378.05	4109.51	3698.80
3	Net Profit / (Loss) for the period before tax (after Exceptional and/or Extraordinary items)	378.05	4109.51	3698.80
4	Net Profit / (Loss) for the period after tax (after Exceptional and/or Extraordinary items)	373.27	3078.19	2785.88
5	Total Comprehensive Income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	373.27	3078.19	2785.88
6	Paid up Equity Share Capital	3709.52	3709.52	3329.08
7	Reserves (excluding Revaluation Reserve)	24733.65	24733.65	17200.78
8	Securities Premium Account			
9	Net worth	28443.17	28443.17	20529.85
10	Paid up Debt Capital / Outstanding Debt	98003.06	98003.06	94287.06
11	Outstanding Redeemable Preference Shares	NIL	NIL	NIL
12	Debt Equity Ratio	3.45	3.45	4.59
13	Earnings Per Share (of Rs. 10/- each) (for continuing and discontinued operations)* -			
	1. Basic:	1.01	8.30	8.37
	2. Diluted:	1.01	8.30	8.37
14	Capital Redemption Reserve	Not Applicable	Not Applicable	Not Applicable
15	Debenture Redemption Reserve	Not Applicable	Not Applicable	Not Applicable
16	Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable
17	Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable

* Figures for the quarter ended are not annualized.

Note:

- The above is an extract of the detailed format of quarterly and year ended audited financial results filed with the Stock Exchange under Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR Regulations'). The full format of the Audited financial results for the quarter and year ended on March 31, 2025 are available on the website of the Stock Exchange at www.bseindia.com and website of the Company at www.teamvedika.com
- For the other line items referred in regulation 52 (4) of the SEBI LODR Regulations, pertinent disclosures have been made to the Stock Exchange i.e. BSE Limited and can be accessed on the website of the Stock Exchange at www.bseindia.com and website of the Company at www.teamvedika.com

For and on behalf of the Board of Directors
Vedika Credit Capital Limited

Place: Ranchi
Date: May 21, 2025



Vikram Jain
(Whole Time Director)
DIN : 00367570

VEDIKA CREDIT CAPITAL LIMITED
CIN- U67120WB1995PLC069424

Regd. Office : C/O Mr. Subir Dhara, Village - Choto Khataliya, P.O.- Shikuli Talai Para, Dist. - 24 North Parganas, P.S.- Titagar, West Bengal – 700121

Tel.:9135001217, 18001236108 (Toll Free) , Website : www.teamvedika.com

Statement of Assets and Liabilities As at March 31, 2025
(All Amount in Rs. in lakhs, except as stated otherwise)

Particulars	As at March 31, 2025 (Audited)	As at March 31, 2024 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	14,981.22	11,896.99
Bank balance other than cash and cash equivalents	4,718.38	4,275.90
Loans	93,896.07	90,292.85
Investments		
Other financial assets	17,176.28	9,176.10
Subtotal - financial assets (A)	1,25,771.94	1,15,641.84
Non-financial assets		
Current tax assets		
Deferred tax assets (net)	525.00	327.03
Property, plant and equipment	198.93	281.39
Other intangible assets	13.22	24.37
Other non-financial assets	2,033.04	1,536.60
Subtotal - Non-financial assets (B)	2,770.19	2,169.39
Total - Assets (A+B)	1,28,542.13	1,17,811.23
LIABILITIES AND EQUITY		
Liabilities		
Financial liabilities		
Debt Securities	25,096.26	5,083.83
Borrowings (other than debt securities)	72,906.80	89,203.23
Other financial liabilities	424.21	1,385.69
Subtotal - financial liabilities (C)	98,427.28	95,672.55
Non-financial liabilities		
Current tax liabilities	1,271.72	924.21
Provisions	273.46	568.55
Other non-financial liabilities	126.50	118.06
Subtotal - non-financial liabilities (D)	1,671.68	1,608.82
Equity		
Equity share capital	3,709.52	3,329.08
Other equity	24,733.65	17,200.78
Subtotal - equity (E)	28,443.17	20,529.85
Total - liabilities and equity (C+D+E)	1,28,542.13	1,17,811.23

For and on behalf of the Board of Directors
Vedika Credit Capital Limited



[Handwritten Signature]

Vikram Jain
(Whole Time Director)
DIN : 00367570

Place: Ranchi
Date: May 21, 2025

VEDIKA CREDIT CAPITAL LIMITED

CIN- U67120WB1995PLC069424

Regd. Office : C/O Mr. Subir Dhara, Village - Choto Khataliya, P.O.- Shiluli Telini Para, Dist. - 24 North Parganas, P.S.- Titagar, West Bengal – 700121

Tel.:9135001217, 18001236108 (Toll Free) , Website : www.teamvedika.com

Statement of Audited Financial Results for the quarter and year ended March 31, 2025
(All Amount in Rs. in lakhs, except as stated otherwise)

S.No.	Particulars	Quarter ended March 31, 2025 (Audited)	Quarter ended December 31, 2024 (Unaudited)	Quarter ended March 31, 2024 (Audited)	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
A	Revenue from operations					
a)	Interest income	6,707.95	6,744.91	6,749.35	24,738.39	20,664.22
b)	Fees and commission income	160.72	236.42	362.76	1,265.07	2,007.79
c)	Net gain on fair value changes	32.72	221.50	102.12	552.00	249.14
	Total revenue from operations (A)	6,901.39	7,202.83	7,214.23	26,555.46	22,921.15
B	Other income	-	-	-		
	Total income (A+B)	6,901.39	7,202.83	7,214.23	26,555.46	22,921.15
C	Expenses					
a)	Finance costs	3,510.24	2,951.03	3,301.80	12,510.44	11,479.99
b)	Impairment on financial instruments	1,071.64	520.75	(63.21)	1,789.22	86.79
c)	Employee benefits expenses	750.78	812.30	1,156.68	3,304.85	3,567.61
d)	Depreciation, amortization and impairment	21.32	15.62	36.37	73.63	75.79
e)	Other expenses	1,169.35	1,561.17	1,341.86	4,767.81	4,012.17
	Total expenses (C)	6,523.34	5,860.87	5,773.50	22,445.95	19,222.35
D	Profit before tax (A+B-C)	378.05	1,341.96	1,440.73	4,109.51	3,698.80
E	Tax expense:					
	(1) Current tax	312.77	361.58	348.40	1,271.72	924.21
	(2) Previous Year Tax Impact	136.30	-	137.00	136.30	137.00
	(3) Deferred Tax Liabilities/(Assets)	(444.28)	67.58	(148.30)	(376.70)	(148.30)
		4.78	429.17	337.10	1,031.32	912.91
F	Profit for the period (D-E)	373.27	912.80	1,103.62	3,078.19	2,785.88
G	Other comprehensive income Items that will not be reclassified to profit or loss 1) Re-measurement of net defined benefit plans 2) Income tax relating to items that will not be reclassified to profit and loss					
H	Total Other comprehensive income (1+2)	-	-	-	-	-
I	Total comprehensive income for the period (F+H)	373.27	912.80	1,103.62	3,078.19	2,785.88
J	Earnings per equity share*					
	Basic (Rs.)	1.01	2.46	3.32	8.30	8.37
	Diluted (Rs.)	1.01	2.46	3.32	8.30	8.37
	Nominal value per share (Rs.)	10.00	10.00	10.00	10.00	10.00

* Not annualized for the quarter ended March 31, 2025, December 31, 2024

Note: - For disclosure in compliance with regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, refer annexure to the result and also read foot notes annexed hereto.

For and on behalf of the Board of Directors
Vedika Credit Capital Limited

Vikram Jain
(Whole Time Director)
DIN : 00367570Place: Ranchi
Date: May 21, 2025


VEDIKA CREDIT CAPITAL LIMITED

CIN : U67120WB1995PLC069424

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2025

(All amount in Rupees Lakhs except for share data or otherwise stated)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
A Cash flow from operating activities:		
Net profit before tax as per statement of profit and loss	4,109.51	3,698.80
Adjustment to reconcile profit before tax to net cash flow:		
Depreciation and amortisation of PPE, ROU & Other intangible asset	73.63	75.79
Interest on bank deposits		
Net gain on sale of current investments	(552.00)	(249.14)
(Reversal)/Provision for Expected Credit Loss (ECL)	1,337.12	(93.85)
Loan Assets Written Off	452.10	180.64
Loss on sale of property, plant and equipment	36.38	-
Operating profit before working capital changes	5,456.74	3,612.25
Changes in working capital		
(Increase)/decrease in financial and other assets	(5,631.28)	(15,288.53)
(Increase)/decrease in non financial assets	(496.44)	(947.32)
Increase/(decrease) in financial and other liabilities	(1,539.31)	(120.82)
Increase/(decrease) in non financial liabilities	10.45	116.06
Total of changes in working capital	(7,646.57)	(16,240.61)
Direct taxes paid	(924.21)	(555.77)
Net cash flow (used in) operating activities (A)	(3,114.05)	(13,184.13)
B Cash flow from investing activities:		
Inflow (outflow) on account of :		
Redemption of Pass through certificate (PTC)		
Investment in Fixed Deposits (Security)	(3,292.78)	(2,809.01)
Purchase of Property, plant and equipment (including capital work-in-progress)/ Intangible assets	24.37	(31.29)
Gain on Mutual Funds	552.00	249.14
Sale of Investments		
Mutual Fund		
Fixed deposit		
Credit Substitutes		
Net cash flow from / (used in) investing activities (B)	(2,716.40)	(2,591.16)
C Cash flow from financing activities:		
Issue of equity shares (including share premium)	5,021.81	2,018.35
Proceeds from borrowings (NCD & Borrowings)	4,306.65	20,294.00
Lease Liability Paid		
Net Cash flow from financing activities (C)	9,328.47	22,312.35
Net increase/(decrease) in cash and cash equivalents (A+B+C)	3,498.02	6,537.06
Cash and cash equivalents as at the beginning of the year	10,749.13	4,212.07
Cash and cash equivalents at the end of the year	14,247.15	10,749.13
Components of cash and cash equivalents		
Cash on hand	-	5.74
Balance with banks:		
In current accounts	14,247.15	10,743.40
Total cash and cash equivalents	14,247.15	10,749.14

For and on behalf of the Board of Directors
Vedika Credit Capital LimitedPlace: Ranchi
Date: May 21, 2025

 Vikram Jain
 (Whole Time Director)
 DIN : 00367570

VEDIKA CREDIT CAPITAL LIMITED

CIN- U67120WB1995PLC069424

Regd. Office : C/O Mr. Subir Dhara, Village - Choto Khatailiya, P.O.- Shiluli Telini Para, Dist. - 24 North Parganas, P.S.- Titagar, West Bengal – 700121

Tel:9135001217, 18001236108 (Toll Free) , Website : www.teamvedika.com

Notes

- Vedika Credit Capital Limited (the "Company") has prepared audited financial results (the "Statement") for the quarter and year ended March 31, 2025 in accordance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "SEBI LODR Regulations") and the section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and the relevant provisions of the Companies Act, 2013, as applicable.
 - The above results have been reviewed by audit committee and approved by the Board of Directors at their meeting held on May 21, 2025, in accordance with the requirements of Regulation 52 of the SEBI LODR Regulations. The above results are being filed with BSE Limited at www.bseindia.com and is also made available on the Company's website at www.teamvedika.com
- In compliance with Regulation 52 of SEBI LODR Regulations, financial results for the year ended March 31, 2025 has been audited by the Statutory Auditors.
- The Company has applied its significant accounting policies in the preparation of these financial results consistent with those followed in the annual financial statements for the year ended March 31, 2023. Any circular / direction issued by RBI is implemented prospectively when it become applicable. The figure of last quarter in each of the year are balancing figure between audited figures in respect of full financial year and unaudited published year to date figures upto the third quarter of the respective financial year.
 - The Company operates in a single reportable segment i.e. lending to retail customers having similar risks and returns for the purpose of Ind AS 108 on "Operating Segments". The Company operates in a single geographic segment i.e. domestic.
 - The Reserve Bank of India has issued the Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs (the Framework) vide Circular No. RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 on October 2021. The Framework categorizes NBFCs in Base Layer (NBFC-BL), Middle Layer (NBFC-ML), Upper Layer (NBFC-UL) and Top Layer (NBFC-TL). The Company is classified under "Middle Layer" pursuant to the Framework.
 - The Company is not a Large Corporate as per criteria stipulated under SEBI Circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.
 - During the year ended March 31, 2025, the Company has issued and allotted 38,04,405 number of shares of face value Rs.10/-
 - In terms of Requirement as per RBI notification no. RBI/2019-20/170 DOR(NBFC).CC.PD.NO.109/22.10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting standards, Non-banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset classification and provisioning (IRACP) norms (including provision on Standard Asset).The impairment allowances under Ind AS 109 made by Company exceeds the total Provision required under IRACP (including Standard Asset provisioning),as at March 31, 2025 and accordingly no amount is required to be transferred to impairment reserve.
 - Disclosure pursuant to RBI Notification no. RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021:
 - The company has transferred Rs.24498.36 Lakhs of loans worth (not in default) through assignment during the quarter and year ended March 31, 2025
 - The company has not transferred and acquired any stress assets through assignment during quarter and year ended March 31, 2025
 - Disclosure made vide Notification RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 06, 2020 pertaining to Resolution Framework for COVID-19 related Stress read with RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 pertaining to Resolution Framework - 2.0

Type of Borrower	Exposure to accounts classified as standard consequent to implementation of resolution plan-position as at the end of the previous half year (A)	Of (A) aggregate debt that slipped into NPA during the half year	Of (A) amount written off during the half year	Of (A) amount paid by the borrowers during the half year	Exposure to accounts classified as standard consequent to implementation of resolution plan-position as at the end of this half year
	(A)	(B)	(C)	(D)	(E)
Personal Loans	0	0	0	0	0
Business Loans	0	0	0	0	0
Small Business	0	0	0	0	0
Total	0	0	0	0	0



- 11 Estimates and associated assumptions applied in preparing these financial results, especially for determining the impairment allowance for the Company's financial assets(loans), are based on historical experience and other emerging/forward looking factors on account of the pandemic. The Company believes that the factors considered are reasonable under the current circumstances. The company has used estimation of potential stress on probability of default and exposure at default due to Covid-19 situation in developing the estimates and assumptions to assess the impairment loss allowance on loans. Given the dynamic nature of the pandemic situation, these estimates are subjects to uncertainty and may be affected by severity and duration of the pandemic. In the event, the impacts are more severe or prolonged than anticipated, this will have a corresponding impact on the carrying value of financial value of the financial assets, the financial position and performance of the Company.
- 12 The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and postemployment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/ interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.
- 13 Disclosures in compliance with Regulation 52(4) of the SEBI LODR Regulations is attached as per annexure.
- 14 All the secured, listed, Non- Convertible Debentures issued by the Company are secured by way of exclusive hypothecation of specified receivables as per the terms of Offer Documents. Further, the Company has maintained security cover as stated in the offer document which is sufficient to discharge the outstanding amount at all times for the non-convertible debt securities issued.
- 15 The comparative figures for previous periods have been regrouped/ reclassified wherever necessary to conform to current period presentation.

Place: Ranchi
Date: May 21, 2025



For and on behalf of Board of Directors of
Vedika Credit Capital Limited

Vikram Jain
(Whole Time Director)
DIN : 00367570

VEDIKA CREDIT CAPITAL LIMITED

CIN- U67120WB1995PLC069424

Regd. Office : C/O Mr. Subir Dhara, Village - Choto Khataliya, P.O.- Shiuli Telini Para, Dist. - 24 North Parganas, P.S.- Titagar, West Bengal – 700121

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Annexure

Disclosures in compliance with Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

S.No.	Particulars	Description	Quarter ended March 31, 2025 (Audited)	Quarter ended December 31, 2024 (Unaudited)	Quarter ended March 31, 2024 (Audited)	Year ended March 31, 2025 (Audited)	Year ended March 31, 2024 (Audited)
a)	Debt Equity Ratio	(Debt Securities + Borrowings) / (Equity Share Capital + Other Equity)	3.45	3.31	4.59	3.45	4.59
b)	Debt service coverage ratio		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
c)	Interest service coverage ratio		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
d)	Outstanding redeemable preference shares (quantity and value)		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
e)	Capital redemption reserve/Debt redemption reserve		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
f)	Net worth (INR in Lakhs)	Equity Share Capital + Other Equity	28,443.17	28,256.60	20,529.85	28,443.17	20,529.85
g)	Net profit after tax (INR in Lakhs)		373.27	912.80	1,103.63	3,078.19	2,785.88
h)	Earnings per share						
	- Basic		1.01	2.46	3.32	8.30	8.37
	Diluted		1.01	2.46	3.32	8.30	8.37
i)	Current Ratio		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
j)	Long term debt to working capital		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
k)	Bad debts to account receivable ratio		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
l)	Current liability ratio		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
m)	Total Debts to Total Assets	(Debt Securities + Borrowings) / Total Assets	0.76	0.76	0.80	0.76	0.80
n)	Debtors Turnover		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
o)	Inventory Turnover		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
p)	Operating Margin(%)		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
q)	Net Profit Margin(%)		Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable
r)	Sector specific equivalent ratios, as						
i)	Gross Non performing assets (%)	Gross Stage 3 / Gross Loans	2.06%	2.27%	0.73%	2.06%	0.73%
ii)	Net Non performing assets (%)	Net Stage 3 / Gross Loans	0.00%	0.64%	0.00%	0.00%	0.00%
iii)	Security cover (No. of times)	Assets hypothecated/ outstanding debentures					
iv)	Capital to risk weighted Assets Ratio		29.66%	30.43%	23.47%	29.66%	23.47%

For and on behalf of Board of Directors of
Vedika Credit Capital Limited

Place: Ranchi
Date: May 21, 2025Vikram Jain
(Whole Time Director)
DIN : 00367570