

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF

SINGULARITY HOLDINGS LIMITED

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of **Singularity Holdings Limited** ("the Company") and its associate companies which comprise the Consolidated Balance Sheet as at 31st March, 2025, the Consolidated Statement of Profit and Loss, (including other comprehensive income), the Consolidated Statement of Cash Flows 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 (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements of its associates referred to in the Other Matters paragraph below, 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 accounting principles generally accepted in India, of the consolidated state of affairs of the Company and its associates as at 31st March, 2025, their consolidated profit / loss, including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing (SAs), as 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 and its associates in accordance with the "Code of Ethics" issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us along with the consideration of reports of the other auditors referred to in paragraph (a) of the "Other Matters" section below, is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.



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

The Company's Management and Board of Directors are responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report and Shareholder's Information, 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 and Board of Director's Responsibility for the Consolidated Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to preparation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Company and its Associates in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules 2015, as amended. The respective Board of Directors of the company and its associate are responsible for maintenance of the adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements 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, the respective Board of Directors of the company and its associates 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the company and its associates are also responsible for overseeing the financial reporting process of each company.



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 material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control 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 and its Associates 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 management and Board of Directors.
- Conclude on the appropriateness of management's and 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 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 and its associates 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.
- Obtain sufficient appropriate audit evidence regarding the financial statements of its Associates to express an opinion on the consolidated financial statements. For the Associates included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in the section titled "Other Matters" in this audit report.



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

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

Other Matters

The Consolidated Financial Statements includes the Company's share of net profit after tax of Rs. 0.28 lakhs, other comprehensive income of Rs. 39.24 lakhs and total comprehensive income of Rs. 39.52 lakhs for the year ended 31st March, 2025, as considered in the Consolidated Financial Statement, in respect of its associate Sureshwar Trading and Finance Private Limited whose financial statements have not been audited by us.

These financial Statement have been audited by other auditors whose report have been furnished to us by the Management and our opinion on the Consolidated financial statement, in so far as it relates to the amounts and disclosures included in respect of these associates, and our report in terms of subsection (3) of Section 143 of the Act, in so far as it relates to the aforesaid associates is based solely on the reports of the other auditors.

Our opinion on the consolidated financial statement, and our report on the Legal and Regulatory Requirement below is not modified in the respect of the above matters with respect to our reliance on the work done and the report of the other auditors.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit and on the consideration of report of the other auditors on separate financial statements and the other financial information of associates as noted in the "Other Matters" Paragraph we report that to the extent applicable, :
 - 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 of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the report of other auditors.



- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (Including other comprehensive income), the consolidated statement of changes in equity and the Consolidated Statement of Cash Flows 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 Standard specified under Section 133 of the Act, read with Companies (Indian Accounts Standard) Rules, 2015, as amended.
- e) On the basis of the written representations received from the directors of the Company as on 31st March, 2025 taken on record by the Board of Directors of the Company and its associates incorporated in India and the reports of the statutory auditors of its associate companies incorporated in India, none of the directors of the Company and its associate companies incorporated in India 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditor's reports of the Company and its associate companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the internal financial control over financial reporting of associate companies, for reasons stated therein.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
- i. In our opinion and to the best of our information and according to the explanations given to us, the Company has paid remuneration to its director during the year is in accordance with the provision section 197 of the Act.
 - ii. In our opinion and to the best of our information and according to the explanations given to us, Associates companies incorporated in India have not paid any remuneration to its director during the year.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate financial statements of the associates, as noted in "Other Matters" paragraph:
- i. The consolidated financial statements disclose impact of pending litigations on the consolidated financial position of the Company and its associates.
 - ii. The Company and its associates did not have any Long Term Contracts including derivative contracts for which there was any material foreseeable losses;
 - iii. There were no amounts required to be transferred, to the Investor Education and Protection Fund by the Company and its associates incorporated in India.



iv. (a) The management has represented that, to the best of its knowledge and belief, 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 and its Associates to or in any other persons or entities, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall:

- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company and its associates or
- provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company and its associates from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company and its associates shall:

- directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
- provide any guarantee, security or the like from or on behalf of the Ultimate Beneficiaries

(c) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations as provided under (i) and (ii) above, contain any material mis-statement.

v. During the year, the Company has not declared or paid any dividend.

vi. Based on our examination, which included test checks and that performed by the respective auditors of the associates which are companies incorporated in India whose financial statements have been audited under the Act, the Group has used accounting software for maintaining their books of account which have a feature of recording audit trail (edit log) facility and that has operated throughout the year for all relevant transactions recorded in the software. During the course of our audit, we did not notice any instance of the audit trail feature being tampered with. Furthermore, the audit trail generated by the accounting software have been preserved by the Group as per the statutory requirements for record retention.



- i With respect to the matters specified in paragraphs 3(xxi) and 4 of the Companies (Auditors' Report) Order, 2020 (the 'Order') issued by the Central Government in terms of section 143(11) of the Act, to be included in the Auditors' report, according to the information and explanations given to us, and based on the CARO report issued by the auditors of the associate included in the consolidated financial statements of the Company, to which reporting under CARO is applicable, provided to us by the Management of the Company and information and explanations given to us, we are of the opinion that their audit report does not contain any qualifications or adverse remarks.

For Ajmera Ajmera & Associates
Firm Registration No. 123989W
Chartered Accountants

K.N. Ajmera



Kamal Nayan Ajmera
Partner

Membership No. 010805

UDIN: 25010805BNINBSI5489

Place: Mumbai

Dated: 26/05/2025

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE CONSOLIDATED FINANCIAL STATEMENTS OF SINGULARITY HOLDINGS LIMITED

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

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31st March, 2025, We have audited the internal financial controls over financial reporting of Singularity Holdings Limited (hereinafter referred to as "the Company") and its associate companies which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the of the company and its associate companies, which are companies incorporated in India, are 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.

Auditor's 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 ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditor in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls 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 and associate companies, which are companies incorporated in India, have, 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 31st 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.



Other Matters

Our aforesaid report Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the Internal Financial controls over financial reporting in so far as it relates to associate companies which is incorporated in India, is based on the corresponding reports of the auditors of such company incorporated in India.

Our opinion is not modified in respect of the above matters.

For Ajmera Ajmera & Associates

Firm Registration No. 123989W

Chartered Accountants



Kamal Nayan Ajmera

Partner

Membership No. 010805



Place: Mumbai

Dated: 26/05/2025

UDIN: 25010805BNINB25489

SINGULARITY HOLDINGS LIMITED (CIN: U65990MH1985PLC035046)
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH 2025

(Rs in Lakhs, unless otherwise stated)

Particulars		Note No.	As at 31st March, 2025	As at 31st March, 2024
A	ASSETS			
1	Financial Assets			
	(a) Cash and cash equivalents	3	34.69	177.72
	(b) Receivables	4	-	13.74
	Trade receivables			
	(c) Loans	5	6.97	1.62
	(d) Investments	6	83,439.18	63,799.95
	(e) Stock in trade (Securities held for trading)	7	0.01	4.25
	(f) Other financial assets	8	9.48	10.18
	Total Financial Assets		83,490.32	64,007.46
2	Non-Financial Assets			
	(a) Current tax assets (net)	9	106.24	-
	(b) Investment Property	10	6,379.50	-
	(c) Property, plant and equipment	11	3,233.97	10,255.46
	(d) Other non-financial assets	12	12.42	88.43
	Total Non-Financial Assets		9,732.13	10,343.89
	TOTAL ASSETS		93,222.45	74,351.35
B	LIABILITIES AND EQUITY			
I	LIABILITIES			
1	Financial Liabilities			
	(a) Payables			
	Trade payables	13	-	-
	- total outstanding dues of micro enterprises and small enterprises			
	- total outstanding dues of creditors other than micro enterprises and small enterprises		337.88	804.18
	(b) Borrowings (other than debt securities)	14	8,528.25	5,157.17
	(c) Subordinated liabilities	15	2,179.99	2,434.08
	(d) Other financial liabilities	16	138.75	67.36
	Total Financial Liabilities		11,184.87	8,462.79
2	Non-Financial Liabilities			
	(a) Current tax liabilities (net)	17	-	19.33
	(b) Provisions	18	47.94	58.03
	(c) Deferred tax liabilities (net)	19	5,850.19	3,746.88
	(d) Other non-financial liabilities	20	22.33	5.32
	Total Non-Financial Liabilities		5,920.46	3,829.55
II	EQUITY			
	(a) Equity share capital	21	1,006.88	1,006.88
	(b) Other equity	22	75,110.25	61,052.12
	Total Equity		76,117.12	62,059.00
	TOTAL LIABILITIES AND EQUITY		93,222.45	74,351.35
Material Accounting Policies		1-2		
The accompanying notes are an integral part of the Consolidated Financial Statements		3-50		

As per our Report of even date

For Aimera Aimera & Associates
Chartered Accountants

FRN 123989W



Kamal Nayan Ajmera

Partner

Membership No. 010805

Place : Mumbai

Date : 26th May 2025



For and on behalf of the Board of Directors



Sandeep Kumar Kejariwal
Director

DIN : 00053755



Bhavon Jain

Chief Financial Officer



Madhuvanti Varkhedkar
Company Secretary

Mem. No. : A47484

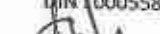
Place: Mumbai

Date : 26th May 2025



Suhās Sawant
Director

DIN : 00055867



Nirav Shah

Chief Executive Officer

SINGULARITY HOLDINGS LIMITED (CIN: U65990MH1985PLC035046)
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs in Lakhs, unless otherwise stated)

Particulars	Note No.	For the year ended 31st March, 2025	For the year ended 31st March, 2024
I Revenue from operations			
(a) Interest income	23	444.28	216.29
(b) Dividend income	24	352.22	308.43
(c) Net gain on fair value changes (net)	25	3,859.76	15,965.52
(d) Other operating income	26	190.05	186.37
Total Revenue from operations		4,846.31	16,676.61
II Other income	27	79.94	112.24
III Total Income (I + II)		4,926.25	16,788.85
IV Expenses			
(a) Finance costs	28	1,153.74	1,122.48
(b) Impairment on financial instruments	29	0.02	-
(c) Employee benefits expenses	30	346.12	303.06
(d) Depreciation expenses	10 & 11	644.33	707.04
(e) Other expenses	31	348.25	283.14
Total Expenses		2,492.47	2,415.73
V Profit before tax (III - IV)		2,433.77	14,373.12
VI Tax expense	32		
(a) Current tax		1,157.06	749.00
(b) Deferred tax	19	(488.46)	1,042.82
(c) Tax adjustment of earlier years (net)		(3.24)	(1.31)
Total tax expense		665.36	1,790.52
VII Profit for the year (V - VI)		1,768.41	12,582.60
VIII Add : Share in profit / (loss) of associates		440.37	748.24
IX Profit after tax and share in profit of associates (VII+VIII)		2,208.79	13,330.84
X Other comprehensive income (OCI)			
Items that will not be reclassified to profit or loss			
(a) Fair value gain/ (loss) on equity instruments (net)			
Realised gain / (loss)		3.33	949.07
Unrealised gain / (loss)		14,175.77	8,044.67
(b) Tax impact on above	32 & 19	(2,474.78)	(1,010.35)
(c) Share in other comprehensive income/(loss) of associates		39.24	73.05
Other comprehensive income (net of tax) (a + b + c)		11,743.56	8,056.45
XI Total comprehensive income (IX + X)		13,952.35	21,387.29
XII Earnings per equity share (EPS)	34		
(Nominal value per equity share Rs 10/-)			
Basic (Rs.)		26.00	156.95
Diluted (Rs.)		21.94	132.40
Material Accounting Policies	1-2		
The accompanying notes are an integral part of the Consolidated Financial Statements	3-50		

As per our Report of even date

For Ajmera Ajmera & Associates

Chartered Accountants

FRN 123989W



Kamal Nayan Ajmera

Partner

Membership No. 010805

Place : Mumbai

Date : 26th May 2025



For and on behalf of the Board of Directors



Sandeep Kumar Kejariwal

Director

DIN : 00053755



Bhaven Jain

Chief Financial Officer



Madhuvanti Varkhedkar

Company Secretary

Mem. No. : A47484

Place : Mumbai

Date : 26th May 2025



Suhas Sawant

Director

DIN : 00055867



Nirav Shah

Chief Executive Officer

SINGULARITY HOLDINGS LIMITED (CIN: U65990MH1985PLC035046)
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs, unless otherwise stated)

Particulars	For the year ended		For the year ended	
	31st March, 2025	31st March, 2025	31st March, 2024	31st March, 2024
A. Cash flow from operating activities				
Profit before tax		2,433.77		14,373.12
Adjustments for:-				
Depreciation expenses	644.33		707.04	
Provision for leave encashment	(0.35)		1.73	
Provision for gratuity	(15.00)		42.41	
Realised gain on financial instruments	(9,449.87)		(6,046.76)	
Unrealised gain on financial instruments	6,530.52		(9,495.27)	
Finance costs	941.53		915.64	
Interest on liability component of compound financial instrument	211.25		201.01	
Dividend income	(352.22)		(308.43)	
Interest paid on income tax	-		4.95	
Impairment loss allowance [provided / (reversal)]	0.02		(0.78)	
AIF Expenses	5.58		-	
Receivables written off	0.02		0.70	
Modification gain on Loan (Ind AS)	(79.92)	(1,564.12)	-111,515.21	(14,089.27)
Operating profit before working capital changes		869.66		283.85
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:-				
Stock in trade (Securities held for trading)	4.25		718.28	
Receivables	13.72		(6.31)	
Loans	(5.37)		195.74	
Other financial assets	0.70		(0.34)	
Other non financial assets	76.01		(75.55)	
Adjustments for increase / (decrease) in operating liabilities:-				
Payables	(466.30)		793.92	
Other financial liabilities	71.29		19.84	
Provisions	5.26		-	
Other non financial liabilities	17.02	(283.33)	(5.24)	1,639.34
Cash generated from operations		586.33		1,923.19
Net income tax paid (net of refunds, if any)		(1,279.49)		(801.80)
Net cash flow from / (used in) operating activities (A)		(693.16)		1,121.39
B. Cash flow from investing activities				
Purchase of property, plant & equipment	(2.35)		(5.19)	
Purchase of investments (Refer note 2)	(2,98,277.75)		(78,748.72)	
Sale of investments (Refer note 2)	2,92,626.17		82,213.66	
Income From AIF	3,342.55		-	
Dividend Income	352.22	(1,959.16)	308.37	3,768.13
Net cash flow from / (used in) investing activities (B)		(1,959.16)		3,768.13
C. Cash flow from financing activities				
Finance costs	(933.47)		(946.60)	
Borrowing (Other than debt securities)				
Proceeds	1,69,202.49		1,47,214.00	
Repayment	(1,65,759.56)		(1,51,009.29)	
Issue of 9.5 % Non-Convertible, Non-Cumulative Redeemable Preference Shares- Liability component	2,208.14		-	
Issue of 9.5 % Non-Convertible, Non-Cumulative Redeemable Preference Shares- Equity component	1,189.36		-	
Redemption of 9% Non-Convertible, Non-Cumulative Redeemable Preference Shares	(3,397.50)		-	
Transaction cost on Debt securities	(0.17)		-	
Net cash flow from / (used in) financing activities (C)		2,509.29		(4,741.89)
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		2,509.29		(4,741.89)
Cash and cash equivalents at the beginning of the year		(143.03)		147.62
Cash and cash equivalents at the end of the year		177.72		30.09
Cash and cash equivalents at the end of the year *		34.69		177.72
* Comprises:				
(a) Cash on hand		1.57		0.25
(b) Balances with banks				
(i) In current accounts		31.91		140.59
(c) Others				
(i) Balance in foreign currency		1.21		36.88
Total		34.69		177.72
Material Accounting Policies				
The accompanying notes are an integral part of the Consolidated Financial Statement				



SINGULARITY HOLDINGS LIMITED (CIN: U65990MH1985PLC035046)
CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs, unless otherwise stated)

Note :

1. Changes in liability arising from financing activities:

Particulars	1st April, 2023	Cash Flow	Accrued Interest Movement	31st March, 2024
Borrowings (Other than debt securities) (Refer note 14)	9,094.94	(3,795.29)	(142.48)	5,157.17
Subordinated liabilities (Refer note 15)	2,233.08	-	201.01	2,434.08
Zero Percent Optionally convertible Preference Shares (Refer note 21)	157.50	-	-	157.50

Particulars	1st April, 2024	Cash Flow	Accrued Interest Movement	31st March, 2025
Borrowings (Other than debt securities) (Refer note 14)	5,157.17	3,442.94	(71.87)	8,528.25
Subordinated liabilities (Refer note 15)	2,434.08	(465.34)	211.25	2,179.99
Zero Percent Optionally convertible Preference Shares (Refer note 21)	157.50	-	-	157.50

2. As the Company is an Investment and Credit Company (NBFC - ICC), dividend received is considered as part of cash flow from investing activities. Purchase and Sale of Securities have been classified into operating and investing activity based on the intention of the Management at the time of purchase of securities.
3. The above statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 'Statement of Cash Flows.'

As per our report of even date
For Ajmera Ajmera & Associates
Chartered Accountants

FRN 123989W



Kamal Nayan Ajmera
Partner
Membership No. 010805
Place : Mumbai
Date : 26th May 2025



For and on behalf of the Board of Directors



Sandeep Kumar Kejariwal
Director
DIN : 00053755



Bhaven Jain
Chief Financial Officer



Madhuvanti Varkhedkar
Company Secretary
Mem. No. : A47484

Place : Mumbai
Date : 26th May 2025



Suhas Sawant
Director
DIN : 00055867



Nirav Shah
Chief Executive Officer

A. Equity share capital

1. Current reporting period

Particulars	Note No.	Balance as at 1st April, 2024	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at 31st March, 2025
Equity share capital	21	048.38	-	810.38	-	858.38
Zero preference ordinary convertible preference shares		157.50	-	157.50	-	157.50
		1,095.88	-	1,095.88	-	1,095.88

2. Prior year reporting period

Particulars	Note No.	Balance as at 1st April, 2023	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the year	Balance as at 31st March, 2024
Equity share capital	21	849.38	-	849.38	-	849.38
Zero percent optionally convertible preference shares		157.50	-	157.50	-	157.50
		1,006.88	-	1,006.88	-	1,006.88

B. Other Equity

1. Current reporting period

Particulars	Note No.	Equity component of Compound Financial Instruments	Reserves and Surplus						Other Comprehensive Income on equity securities	Capital Reserve (IIS)	Financial Contribution	Total Other Equity
			Statutory Reserve	Capital Reserve	Securities Provision	Capital Redemption Reserve	Reserve Earnings	Capital Reserve (IIS)				
Balance as at 1st April, 2024	22	917.53	3,937.08	240.00	7,827.62	50.00	31,053.67	14,894.07	11.09	10.18	61,052.12	
Profit for the year		-	-	-	-	2,202.79	11,743.56	-	-	-	2,202.79	
Other comprehensive income (net of tax)		-	-	-	-	1.22	(3.22)	-	-	-	-	
Transfer of realized gain/(loss) on sale of equity instruments from OCI to retained earnings (net of tax)		-	185.38	-	-	-	(382.28)	-	-	-	-	
Transfer to statutory reserves in terms of section 45-2C of the Income Tax Act, 1961		-	-	-	-	-	-	-	-	-	-	
Equity component of Compound Financial Instruments		-	-	-	-	-	-	-	-	-	-	
- Transferred to Reserves during the year		(889.05)	-	-	-	-	889.05	-	-	-	-	
- Additions during the year		327.04	-	-	-	-	(579.28)	-	-	-	-	
Loss on redemption of 9 % Non-convertible Non-Cumulative preference shares		-	-	-	-	-	(1397.50)	-	-	-	-	
Transfer to Capital Redemption Reserve		-	-	-	-	-	(1,287.50)	-	-	-	-	
Loss on deemed dividend in form of associates		-	-	-	-	-	(742.11)	-	-	-	-	
Balance as at 31st March, 2025		588.21	5,502.31	240.00	7,927.62	3,447.50	29,551.51	26,615.00	11.09	10.18	79,110.25	



2. Previous reporting period

Particulars	Note No.	Equity component of Consolidated Financial Statements	Reserves and Surplus										Total Other Equity
			Statutory Reserve	Capital Reserve	Securities Premium	Capital Redemption Reserve	Reserve for Contingencies	Other Reserves	Comprehensive Income or Equity Movements	Capital Reserve (Share premium)	Financial Instruments	Total	
Balance as at 31st March, 2023	22	947.81	2,370.48	240.00	7,227.62	50.00	13,410.17	7,707.48	11.93	10.14	31,664.86		
Profit for the year		-	-	-	-	-	13,310.04	8,056.45	-	-	13,320.88		
Other comprehensive income (net of tax)		-	-	-	-	-	868.28	(868.28)	-	-	8,094.42		
Transfer to Statutory Reserve in terms of section 45-4C of the Reserve Bank of India Act, 1934		-	2,346.60	-	-	-	-	-	-	-	-		
Balance as at 31st March, 2024		947.81	5,917.08	240.00	7,227.62	50.00	13,053.67	14,594.67	11.93	10.14	44,011.12		

The accompanying notes are an integral part of the Consolidated Financial Statements

As per our Report of even date For Ajmera Advisors & Associates Chartered Accountants FSN 123839V

Chartered Accountants
 Membership No. 012825
 Place: Mumbai
 Date: 28th May, 2025

[Signature]



For and on behalf of the Board/ Directors

[Signature]

Sandeep Kumar Kishore
 Director
 DIN: 0002770

Chartered Accountant
 Chief Financial Officer
 Membership No. 140794
 Place: Mumbai
 Date: 28th May, 2025

Sachin Sarawat
 Director
 DIN: 0001667
 Chief Executive Officer

[Signature]

SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1. CORPORATE INFORMATION :

Singularity Holdings Limited referred to as ("the company") is a non-banking financial company (NBFC) registered with the Reserve Bank of India under the category of Investment and Credit Company (NBFC-ICC) and has its registered office in Mumbai, Maharashtra, India.

The Company is engaged in the business of investment and trading in shares and securities and lending activities .

Under Scale Based Regulations (SBR), company falls in middle layer (NBFC-ML) as amended as the asset size of the Company together with other NBFCs in the group ("Multiple NBFCs") is more than Rs.1000 Crores. Hence the company follows the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, as amended.

The consolidated financial statements comprise of the financial statements of Singularity Holdings Limited (the 'Company') and its associates for the year ended on 31st March 2025 as per Indian Accounting Standard 28 'Investments in Associates and Joint Ventures.'

The Consolidated Financial Statements for the year ended 31st March, 2025 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 26th May, 2025.

The following associates are accounted using the Equity Method as per Ind AS 28:

Name of the Associates	% of holding as on 31st March, 2025	% of holding as on 31st March, 2024
1. Better Time Realtors Private Limited	48.54%	48.54%
2. Sareshwar Trading and Finance Private Limited	31.45%	31.45%
3. Urudavan Investment and Trading Private Limited	36.38%	48.50%

2. MATERIAL ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS

MATERIAL ACCOUNTING POLICIES:

2.1. STATEMENT OF COMPLIANCE

The Consolidated Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including the Indian Accounting Standards (Ind AS) prescribed under section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013. Accordingly, the Company has prepared these Consolidated Financial Statements which comprise, the Consolidated Balance Sheet as at 31st March, 2025, the Consolidated Statement of Profit and Loss for the year ended 31st March, 2025, the



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Consolidated Statement of Cash Flows for the year ended 31st March, 2025 and the Statement of Changes in Equity for the year ended as on that date, accounting policies and other explanatory information (together hereinafter referred to as 'Consolidated Financial Statements').

2.2. BASIS OF PREPARATION AND PRESENTATION OF FINANCIAL STATEMENTS

The consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ('the Act') read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, and other relevant provisions of the Act on an accrual basis. The consolidated financial statements have been prepared on a going concern basis.

Historical Cost Convention

The Consolidated financial statements have been prepared on a historical cost basis, except for certain financial assets and financial liabilities that are measured at fair value at the end of each reporting period, as explained in the accounting policies below.

Historical cost is generally based on the fair value of the consideration given in exchange for the goods and services. 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. In estimating the fair value of an asset or a liability, the Company takes into account the characteristics of the asset or liability if the market participants would take those characteristics into account when pricing the asset or liability at the measurement date. Fair value for measurement and/ or disclosure purposes in these financial statements is determined on such a basis.

The Consolidated financial statements are presented in INR, which is also the Company's functional currency and all values are rounded off to the nearest lakhs (INR 00,000), except when otherwise indicated.

Critical accounting estimates and judgments

The preparation of the Company's financial statements requires Management to make use of estimates and judgments. In view of the inherent uncertainties and a level of subjectivity involved in measurement of items, it is possible that the outcomes in the subsequent financial years could differ from those on which the Management's estimates are based. Accounting estimates and judgments are used in various line items in the financial statements for e.g.:



- Business model assessment (refer Note No. 2.8)
- Fair value of financial instruments (Refer Note No 2.8)
- Effective Interest Rate (EIR) (Refer Note No 2.8)



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

- Impairment on financial assets (Refer Note No 2.8)
- Provision for tax expenses (Refer Note No 2.14)
- Provisions, Contingent liabilities and Contingent assets (Refer Note No 2.16)

Presentation of financial statements

The Company presents its consolidated financial statements in order of liquidity as per Schedule III (Division III) of the Companies Act, 2013 applicable to non-banking Finance Companies (NBFCs), as notified by the MCA.

The Statement of Cash Flows is presented as per the requirements of Ind AS 7 Statement of Cash Flows.

The Company classifies its assets and liabilities as financial and non-financial and presents them in the order of liquidity. An analysis regarding expected recovery or settlement within 12 months after the reporting date and more than 12 months after the reporting date is presented in Note no. 35 of the financial statements

The Company generally reports financial assets and financial liabilities on a gross basis in the Balance Sheet. They are offset and reported net only when Ind AS specifically permits the same or it has an unconditional legally enforceable right to offset the recognized amounts without being contingent on a future event. Similarly, the Company offsets incomes and expenses and reports the same on a net basis when permitted by Ind AS specifically unless they are material in nature.

2.3 PRINCIPLES OF CONSOLIDATION

The consolidated financial statements incorporate the financial statements of the Company and it includes the Company's share of profits, net assets and retained post acquisition reserves of the associates that are consolidated using the equity method of consolidation.

The accounting policies of the associate companies are consistent with those of the Company. If an associates uses accounting policies other than those of the Company for like transactions and events in similar circumstances, appropriate adjustments are made to the associate's financial statements when they are used by the Company in applying the equity method. If it is not practicable to do so, that fact is disclosed along with a brief description of the differences between the accounting policies.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Associate Companies

Associates are those entities over which the Company has significant influence, but not control or joint control. Investments in associates are accounted for using the equity method and, are initially recognised at cost from the date significant influence commences, and thereafter, recognises the Company's share of post-acquisition profits or losses of the investee in the Consolidated Statement of Profit and Loss, and the Company's share of Other Comprehensive Income of the investee in other comprehensive Income. Dividend received or receivable from associates are recognised as a reduction in the carrying amount of the investment. When the Company's share of losses exceeds the carrying value of investment in associates, the carrying value is reduced to nil and recognition of further losses is discontinued, except to the extent that the Company has incurred obligations in respect of the associates.

2.4 USE OF ESTIMATE

The preparation of these consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures including disclosures of contingent assets and contingent liabilities, as at the date of the consolidated financial statements and, the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised, and in the future periods which are affected.

2.5 PROPERTY, PLANT & EQUIPMENT (PPE) :

Recognition and initial measurement

Property, plant and equipment are stated at cost less accumulated depreciation/amortization and impairment losses, if any.

Cost comprises the purchase price and any attributable / allocable cost of bringing the asset to its working condition for its intended use. The cost also includes direct cost and other related incidental expenses. Revenue earned, if any, during trial run of assets is adjusted against cost of the assets. Cost also includes the cost of replacing part of the plant and equipment.

Borrowing costs relating to acquisition / construction / development of tangible assets, if any, which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Subsequent measurement (depreciation and useful lives)

When significant components of property and equipment are required to be replaced at intervals, recognition is made for such replacement of components as individual assets with specific useful life and depreciation, if these components are initially recognized as separate asset. All other repair and maintenance costs are recognized in the statement of profit and loss as and when incurred.

Depreciation / amortization is recognized on a written-down basis as under:

Assets	Useful life
1. Premises	60 years
2. Office Equipment	5 years
3. Computers and Laptops	3 years
4. Aqua guard	10 years
5. Painting	10 years
6. Furniture & Fixture	10 years
7. Air conditioner	5 years

Assets costing less than Rs. 5,000/- are fully depreciated in the year of purchase.

Depreciation method, useful life and residual value are reviewed periodically.

The carrying amount of PPE is reviewed periodically for impairment based on internal / external factors. An impairment loss is recognized wherever the carrying amount of assets exceeds its recoverable amount. The recoverable amount is the higher of the asset's net selling price and value in use.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in the statement of profit and loss.

De-recognition

PPE are de-recognized either when they have been disposed of or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognized in the statement of profit and loss in the period of de-recognition.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH
2025

2.6. INVESTMENT PROPERTY:

A property held to earn rentals and/ or capital appreciation is classified as investment property and measured and reported at cost, including transaction costs.

Depreciation is recognised using written down value method so as to write off the cost of the investment property less their residual values over their useful lives specified in Schedule II to the Companies Act, 2013 or in case of assets where the useful life was determined by technical evaluation, over the useful life so determined.

Depreciation method is reviewed at each balance sheet date to reflect the expected pattern of consumption of the future benefits embodied in the investment property. The estimated useful life and residual values are also reviewed at each balance sheet date and the effect of any change in the estimates of useful life/ residual value is accounted on prospective basis.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of property is recognised in the statement of profit and loss in the same period

2.7. BUSINESS COMBINATION :

Business Combinations are accounted for using the acquisition method of accounting, except for common control transaction which are accounted using the pooling of interest method that is accounted at carrying values.

The cost of an acquisition is measured at the fair value of the assets transferred, equity instruments issued and liabilities assumed at their acquisition date i.e., the date on which control is acquired. Contingent consideration to be transferred is recognized at fair value and included as part of cost of acquisition. Transaction related costs are expensed in the period in which the costs are incurred.

2.8. LEASE

a. The Company as a lessee

Short-term leases:

The company has elected not to recognize right-of-use assets and lease liabilities for short term leases that have a lease term period of less than 12 months. The company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

b. The Company as a lessor

Rental income arising from lease is recognised on a straight line basis in the statement of profit and loss over the lease term.

2.9. FINANCIAL INSTRUMENTS :

Recognition of Financial Instruments

Financial instruments comprise of financial assets and financial liabilities. Financial assets and liabilities are recognized when the company becomes the party to the contractual provisions of the instruments.

Financial assets primarily comprise of Trade receivables, loan receivables, investments in shares & securities etc.

Financial liabilities primarily comprise of borrowings, trade payables and other financial liabilities etc.

Initial Measurement of Financial Instruments

Recognised financial assets and financial liabilities are initially measured at fair value. Transaction costs and revenues 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 (FVTPL)) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs and revenues directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

If the transaction price differs from fair value at initial recognition, the company will account for such difference as follows:

- a. if fair value is evidenced by a quoted price in an active market for an identical asset or liability or based on a valuation technique that uses only data from observable markets, then the difference is recognised in profit or loss on initial recognition (i.e. day 1 profit or loss);
- b. in all other cases, the fair value will be adjusted to bring it in line with the transaction price (i.e. day 1 profit or loss will be deferred by including it in the initial carrying amount of the asset or liability).



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

After initial recognition, any deferred gain or loss will be released to the Statement of profit and loss on a rational basis, only to the extent that it arises from a change in a factor (including time) that market participants would take into account when pricing the asset or liability.

Subsequent Measurement of Financial Assets

All recognised financial assets that are within the scope of Ind AS 109 are required to be subsequently measured at amortised cost or fair value on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

Company recognises all the financial assets, other than measured at fair value or amortised cost, which are realized within 12 months, from reporting date, at cost & not at fair value or amortised cost but tested for impairment.

Business model assessment

The Company determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective. The Company's business model is assessed on an instrument by instrument basis.

• Classification of Financial Assets

For the purpose of subsequent measurement, financial assets are classified into three categories:

- Debt instruments at amortised cost
- Debt and equity instruments at FVTPL
- Equity instruments designated at FVOCI

➤ Debt instruments at amortised cost :

The Company measures its financial assets at amortised cost if both the following conditions are met:

- The asset is held within a business model of collecting contractual cash flows; and
- Contractual terms of the asset give rise on specified dates to cash flows that are Sole Payments of Principal and Interest (SPPI) on the principal amount outstanding.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

To make the SPPI assessment, the Company applies judgment and considers relevant factors such as the nature of portfolio and the period for which the interest rate is set.

The business model of the Company for assets subsequently measured at amortised cost category is to hold and collect contractual cash flows. However, considering the economic viability of carrying the delinquent portfolios in the books of the Company, it may sell these portfolios to other entities.

After initial measurement, such financial assets are subsequently measured at amortised cost on effective interest rate (EIR).

➤ **Debt / equity instruments at FVTPL:**

The Company classifies financial assets which are held for trading & other instruments under FVTPL category. Held for trading assets are recorded and measured in the standalone balance sheet at fair value. Interest income is recognized in profit & loss as per the terms of the contract. Dividend income is recognized in profit & loss when the right to receive the same has been established. Gains or losses on changes in fair value of these debt and equity instruments are recognised on net basis through profit or loss.

The Company's majority of investments into mutual funds, venture capital fund/alternative investment fund, preference shares, and equity shares have been classified under this category.

➤ **Equity instruments designated at FVOCI:**

The Company's management has elected to classify irrevocably some of its equity investments at FVTOCI, when such instruments meet the definition of Equity under Ind AS 32 'Financial Instruments: Presentation'. Such classification is determined on an instrument-by-instrument basis.

Gains or losses on equity instruments measured through FVTOCI are never recycled to profit & loss, even on sale of investments. Dividends are recognised in profit or loss as dividend income, when the right of the payment has been established.

De-recognition of Financial Assets

A financial asset is de-recognised only when:

- The Company has transferred the right to receive cash flows from the financial assets; or



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

- The right to receive cash flows from the asset have expired; or
- Retains the contractual rights to receive the cash flows of the financial assets, but assumes contractual obligations to pay those cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not de-recognised.

On de-recognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received or receivable is recognised in profit & loss in case financial assets are classified under FVTPL category.

In case of financial assets classified under FVOCI category, the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in other equity is transferred to retained earnings if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

Write-off

Loans and debt securities are written off when the Company has no reasonable expectations of recovering the financial asset (either in its entirety or a portion of it). This is the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. A write-off constitutes a de-recognition event. The Company may apply enforcement activities to financial assets written off. Recoveries resulting from the Company's enforcement activities will result in impairment gains.

Reclassifications

If the business model under which the Company holds financial assets changes, the financial assets affected are reclassified. The classification and measurement requirements related to the new category apply prospectively from the first day of the first reporting period following the change in business model that result in reclassifying the Company's financial assets. Such reclassification needs to be approved by Board of Directors of the company.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Impairment of Financial Assets

The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not FVTPL. Expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk or the assets have become credit impaired from initial recognition in which case, those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date is recognised as an impairment gain or loss in the Statement of Profit and Loss. Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets.

Measurement of expected credit loss

Expected credit losses are a probability weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows which the Company expects to receive).

IND AS-109 requires all financial instruments other than those recognized as FVTPL and equity instruments to be classified into one of the three stages (Stage 1, Stage 2 or Stage 3) based on the assessed credit risk of the instrument/facility.

There are three stages:

- Stage 1 would include all facilities which have not undergone a significant increase credit risk
- Stage 2 would include facilities meeting the criteria for Significant Increase in Credit Risk and facilities with Days Past Due (DPD) 30 or more. The Company may rebut this presumption based on behavioral pattern of financial instruments and
- The stage 3 will have facilities classified as NPA and facilities with DPD 90 or more.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Asset Classification and Provisioning

Loan asset classification and requisite provision made under RBI prudential norms are given below:

Particulars	Criteria	Provision
Standard asset	The asset in respect of which, no default in repayment of principal or payment of interest is perceived and which does not disclose any problem nor carry more than normal risk attached to the business.	0.40% of the outstanding loan portfolio of standard assets
Sub-standard assets	An asset for which, interest/principal payment has remained overdue for more than 3 months and less than 12 months.	10% of the outstanding loan portfolio of sub-standard assets
Loss assets	An asset for which, interest/principal payment has remained overdue for a period of 12 months or more	100% of the outstanding loan portfolio of loss assets.

The Company continuously monitors all financial assets subject to ECLs. In order to determine whether an instrument is subject to 12 month ECL (12m ECL) or life time ECL (LTECL), the Company assesses whether there has been a significant increase in credit risk or the asset has become credit impaired since initial recognition. The Company applies following quantitative and qualitative criteria to assess whether there is significant increase in credit risk or the asset has been credit impaired:

- (a) Historical trend of collection from counterparty;
- (b) Company's contractual rights with respect to recovery of dues from counterparty;
- (c) Credit rating of counterparty and any relevant information available in public domain;

After applying the above criteria, Management has decided to make minimum ECL provision at the provisioning rates (as given in above table) as per RBI prudential norms unless higher provisioning is required as per above criteria.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Financial liabilities

➤ Compound Financial Instrument

A compound financial instrument is a financial instrument that has the characteristics of both an equity and liability (debt). Equity instruments are instruments that evidence a residual interest in the assets of an entity after deducting all of its liabilities and financial liability component will be the present value of future cash flow discounted at market rate of interest.

A mandatory redeemable preference share with dividends paid at issuer's discretion, which effectively comprise:

- A financial liability, i.e., the issuer's obligation to redeem the shares in cash , and
- An equity instrument, i.e., the holder's right to receive dividend if declared.

The company has issued non-convertible non-cumulative redeemable preference shares, but dividends are payable at discretion of the issuer before redemption date, so such an instrument is compound financial instrument.

Ind AS-32 deals with the accounting for compound financial instruments from issuer perspective. It requires the issuer to evaluate whether a financial instrument contains both liability and equity component. If so, the issuer should classify the two components as financial liability and equity instrument on initial recognition. Considering this, the company has bifurcated non-convertible non-cumulative redeemable preference shares into equity component & financial liability component.

Transaction cost: Transaction costs that relate to the issue of a compound financial instrument are allocated to the financial liability and equity components of the instrument in proportion to their respective values.

➤ Other than Compound Financial Instrument

A financial liability is a contractual obligation to deliver cash or another financial asset or to exchange financial assets or financial liabilities with another entity under conditions that are potentially unfavorable to the Company or a contract that will or may be settled in its own equity instruments and is a non-derivative contract for which the Company is or may be obliged to deliver a variable number of its own equity instruments, or a derivative contract over own equity that will or may be settled other than by the exchange of a fixed amount of cash (or another financial asset) for a fixed number of the its own equity instruments.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

All financial liabilities are subsequently measured at amortised cost using the effective interest method.

a. Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using the EIR method. For trade and other payables maturing within operating cycle, the carrying amounts approximate the fair value due to the short maturity of these instruments.

Interest-bearing loans and borrowings are subsequently measured at amortised cost using the Effective Interest Method (EIR) method. Gains or losses are recognized in Statement of Profit and Loss when the liabilities are derecognized.

The Company recognises all the financial liabilities, other than measured at fair value or amortised cost which are settled within 12 months, from reporting date, at cost & not at fair value or amortised cost.

Amortised cost is calculated by taking into account any discount or premium on acquisition and transaction cost. The EIR amortization is included as finance costs in the statement of Profit and Loss.

b. De-recognition

A financial liability (or a part of a financial liability) is de-recognised from the Company's balance sheet when the obligation specified in the contract is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the De-recognition of the original liability and the recognition of a new liability. The difference between the carrying amount of the financial liability derecognized and the consideration paid is recognized in the Statement of Profit and Loss.

Fair value measurement

The Company measures financial instruments at fair value on initial recognition and uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Level 1 - Level 1 hierarchy includes financial instruments measured using quoted prices in an active market. This includes listed equity instruments, traded debentures and mutual funds that have quoted price. The fair value of all equity instruments (including debentures) which are traded in the stock exchanges are valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV as published on Association of Mutual Funds of India (AMFI).

Level 2 - Level 2 hierarchy includes financial instruments that are not traded in an active market (for example, traded bonds/debentures, over the counter derivatives). The fair value in this hierarchy is determined using valuation techniques which maximize the use of observable market data. 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. Financial instruments such as unlisted equity shares, loans are included in this hierarchy.

Fair value of unquoted investment in National Stock Exchange of India Limited which is covered in Level 2 is derived from the reported trades in share of NSE for the month of March for respective years. Further value is taken at price at which maximum trades were reported in the month of March for respective years.

For unlisted group companies and other unlisted companies (other than classified as Level 2), for which latest standalone / consolidated audited balance sheet are available are classified under Level 3. Accordingly, their fair value can be derived from the latest audited balance sheet by applying below formula:

“(Share capital + other equity - prepaid expenses) / no of equity shares = value per share.”

No of equity shares in above formula has been derived after reducing cross holding effect (if any).

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

Derivative financial instruments

The Company uses derivative financial instruments for trading purpose. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value.

Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to statement of profit and loss as "Gain / (Loss) from trading in securities (future and option segments)" under the head "Net gain/(loss) on fair value changes."

Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet only if there is an enforceable legal right to offset the recognised amounts with an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

2.10. REVENUE RECOGNITION

A. Interest Income

Interest income on financial instruments at amortised cost is recognised using the effective interest rate (EIR) applicable. The EIR is the rate that exactly discounts estimated future cash flows of the financial instrument through the expected life of the financial instrument or, where appropriate, a shorter period, to the net carrying amount of the financial assets. The future cash flows are estimated taking into account all the contractual terms of the instrument.

B. Dividend Income

Dividend income is recognized when the Company's right to receive payment is established.

C. Net gain on fair value changes

The Company recognizes gains/losses on fair value changes of financial assets measured at FVTPL in the statement of profit & loss, which are further bifurcated between realized & unrealized gain / (loss). Net gain of fair value changes includes gain / (loss) on trading of shares & securities held as Stock in trade, gain / (loss) from shares trading in derivatives segment and realized / unrealized gain or (loss) on other financial instruments measured at fair value through profit & loss account (FVTPL).



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

D. Other revenue from operations

a. Rent Income

Rental income arising from lease is recognised on a straight line basis in the statement of profit and loss over the lease term.

b. Fees

Fees on financial guarantee is recognized based on term of engagement, if any.

E. Other Income

Other incomes are accounted on accrual basis.

2.11. EXPENDITURES

A. Finance costs

Borrowing costs on financial liabilities are recognised using the EIR.

B. Others

Other expenses are accounted on accrual basis.

2.12. FOREIGN CURRENCY TRANSACTIONS

In preparing the financial statements of the Company, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rate of exchange prevailing at the dates of the transactions.

At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

All exchange differences are recognised in the Statement Profit and Loss in the period in which they arise.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

2.13. CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand & bank balance in current account and deposit in fixed account with original maturities of three months or less. It also includes balance in foreign currency travel card and foreign currencies held.

2.14. BORROWING COSTS

Borrowing costs that are attributable to the acquisition, construction or production of qualifying assets as defined in Ind AS 23 are capitalized as a part of costs of such assets. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use.

Interest expenses are calculated using the EIR and all other Borrowing costs are recognised in the Statement of Profit and Loss in the period in which they are incurred.

2.15. INCOME TAXES

A) Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities using the tax rates and tax laws that are in force at the reporting date.

Current income tax relating to items recognised outside the statement of profit and loss is recognized outside the statement of profit and loss (either in other comprehensive income or in equity). Such current income tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity. The Company offsets current tax assets and current tax liabilities where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the assets and settle the liability simultaneously.

B) Deferred tax

Deferred income tax is recognised using the balance sheet approach.

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- a) When the deferred tax liability arises from the initial recognition of goodwill or an asset or a liability in a transaction that is not a business combination and, at the time of the transaction affects neither the accounting profit nor taxable profit or loss.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

b) In respect of taxable temporary differences associated with investments in subsidiaries and associates, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

Deferred tax assets are recognised to the extent, it is probable that future taxable profit will be available against which, the deductible temporary differences, the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised.

Deferred taxes are not provided on the undistributed earnings of associates where it is expected that the earnings of the associates will not be distributed in the foreseeable future. Deferred tax assets and liabilities are offset when they relate to income taxes levied by the same taxation authority and the relevant entity intends to settle its current tax assets and liabilities on a net basis.

Deferred tax relating to items recognized outside the statement of profit and loss is recognised outside the statement of profit and loss. Such deferred tax items are recognized in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and liabilities are measured using substantively enacted tax rates expected to apply to taxable income in the years in which the temporary differences are expected to be received or settled.

Presentation of current and deferred tax:

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

2.16. IMPAIRMENT OF NON-FINANCIAL ASSETS

An assessment is done at each Balance Sheet date to ascertain whether there is any indication that an asset may be impaired. If any such indication exists, an estimate of the recoverable amount of asset is determined. If the carrying value of relevant asset is higher than the recoverable amount, the asset is considered impaired, and the carrying value is reduced to its recoverable amount. The resulting impairment loss is recognised in the Statement of Profit and Loss.

2.17. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise a contingent liability but discloses its existence in the financial statements. Contingent liabilities are reviewed at each balance sheet date.

Contingent Assets are neither recognised nor disclosed in the financial statements. They are disclosed only when an inflow of economic benefits is probable.

2.18. 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 inventories and operating receivables and payables;

Non-cash items such as depreciation, provisions, deferred taxes, unrealised foreign currency gains and losses and unrealised gains and losses on financial instruments; 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.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

2.19. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit or loss (before Other Comprehensive Income) for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the year.

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

2.20. RETIREMENT BENEFITS

Short-Term Employee Benefits

Liabilities for salaries and bonus, including non-monetary benefits, if any and accumulating leave balance in respect of employees' services up to the end of the reporting period, are recognised as liabilities (and expenses) and are measured at the amounts expected to be paid when the liabilities are settled.

Defined Contribution Plan and Defined Benefit Plan

Retirement benefits in the form of provident fund under the Employees Provident Fund (Misc. Provisions) Act, 1952 and Gratuity under the Payment of Gratuity Act, 1972 are not applicable to the Company as the total numbers of employees are below the minimum required number of employees as specified in respective acts.

However on the prudent basis the company has made provision for gratuity based on no. of years of service of employees who are employed with the company for 5 Years or more.

Other Long-Term Benefits

The expected costs of other long-term employee benefits such as accumulated leaves are accrued over the period of employment and same has been provided based on accrual basis at year end.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

2.21. SHARE CAPITAL

Ordinary shares are classified as equity. Incremental costs directly attributable to the issuance of new ordinary shares, share options and buyback of ordinary shares are recognized as a deduction from other equity.

2.22. SEGMENT REPORTING

The Company is engaged in the business of "Investments, trading in shares and securities, Lending Activities and Renting of immovable properties" and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment".

2.23. COMMITMENTS

Commitments represent future obligations for contractual payment and are classified and disclosed as follows:

- i. estimated amount of contracts remaining to be executed on capital account and not provided for;
- ii. uncalled liability on partly paid shares and other investments ;
- iii. other non-cancellable commitments, if any, to the extent they are considered material and relevant in the opinion of management.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs, unless otherwise stated)

Note 3: Cash and cash equivalents

Particulars	As at 31st March, 2025	As at 31st March, 2024
Cash and cash equivalents		
(a) Cash on hand		0.25
(b) Balances with banks In current accounts	1.57	
(c) Others	31.91	140.59
(i) Balance in foreign currency	1.21	36.88
Total	34.69	177.72

Note 4: Receivables

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Trade receivable		
Considered good – unsecured	-	13.74
Total	-	13.74
Receivable from related parties (Refer note 36)	-	13.74
	-	13.74

Trade receivables ageing - As at 31st March, 2025

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
1. Undisputed Trade receivables – considered good	-	-	-	-	-	-	-	-
2. Undisputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
3. Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	-	-
4. Disputed Trade receivables – considered good	-	-	-	-	-	-	-	-
5. Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
6. Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-	-

Trade receivables ageing - As at 31st March, 2024

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
1. Undisputed Trade receivables – considered good	-	13.74	-	-	-	-	-	13.74
2. Undisputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
3. Undisputed Trade receivables – credit impaired	-	-	-	-	-	-	-	-
4. Disputed Trade receivables – considered good	-	-	-	-	-	-	-	-
5. Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-	-
6. Disputed Trade receivables – credit impaired	-	-	-	-	-	-	-	-

1. No trade or other receivables are due from directors or other officers of the Company either severally or jointly with any other person nor any trade or other receivables are due from firms or private companies respectively in which any director is a partner, a director or a member.

2. No trade receivables are interest bearing.

3. The management expects no default in receipt of trade receivables; also there is no history of default observed by the management. Hence, no ECL has been recognised on trade receivables.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs, unless otherwise stated)

Note 5: Loans

Particulars	As at 31st March, 2025	As at 31st March, 2024
At amortised cost		
Unsecured:		
(a) Loans repayable on Demand to related party	7.00	1.50
(b) Others loan to employees	-	0.13
Less: Impairment on financial instruments	7.00	1.63
Total	0.03	0.01
Receivable from related parties (Refer note 36)	6.97	1.62
	7.00	1.50

1. The loans are given in India and to other than public sectors.

2. All the above loans are classified into various stages as per Ind AS 109 as given in RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20, dated 13th March, 2020. The summary of classification of loans are below:

Particulars	Stages	As at 31st March, 2025	As at 31st March, 2024
Gross carrying amount	Stage 1	7.00	1.63
		7.00	1.63
Less: Impairment on financial instruments	Stage 1	0.03	0.01
		0.03	0.01
Net carrying amount		6.97	1.62



SINGULARITY HOLDINGS LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs. in Lakhs, unless otherwise stated)

Particulars	As at 31st March, 2025					As at 31st March, 2024				
	Amortised Cost	Fair value through OCI	Fair value through profit or loss	Others (at cost)	Total	Amortised Cost	Fair value through OCI	Fair value through profit or loss	Others (at cost)	Total
Quoted										
(i) Investment in equity instrument of Other Companies	-	21,808.62	23,576.33	-	45,385.05	-	15,328.98	21,634.77	-	36,963.75
(ii) Investment in equity instrument of Group Companies	-	1,010.65	-	-	1,010.65	-	1,972.19	-	-	1,972.19
Unquoted										
(i) Investment in equity instrument of Other Companies	-	14,319.75	1,000.89	-	15,320.69	-	6,861.51	1,664.25	-	8,526.77
(ii) Investment in equity instrument of Group Companies	-	2,969.64	-	-	2,969.64	-	2,391.56	-	-	2,391.56
(iii) Investment in equity instrument of Associate Companies	-	-	-	5,820.51	5,820.51	-	-	123.88	5,583.20	5,583.20
(iv) Investment in Mutual Funds (debt scheme)	-	-	-	-	-	-	-	-	-	-
(v) Other	-	-	-	4.20	4.20	-	-	-	4.20	4.20
- Central (Contribution [Financial Guarantee])	-	-	-	-	-	-	-	-	-	-
- Investments in Venture Fund/Alternative Investment Funds	-	-	10,327.63	-	10,327.63	-	-	6,232.01	-	6,232.01
Total Gross (A)	-	42,109.67	35,504.79	5,824.71	83,439.18	-	26,556.23	11,656.32	5,587.40	63,799.95
Out of above										
Investments in India	-	42,109.67	35,504.79	5,824.71	83,439.18	-	26,556.23	11,656.32	5,587.40	63,799.95
Investments outside India	-	-	-	-	-	-	-	-	-	-
Total Gross (B)	-	42,109.67	35,504.79	5,824.71	83,439.18	-	26,556.23	11,656.32	5,587.40	63,799.95
Less: Allowance for Impairment loss (C)	-	-	-	-	-	-	-	-	-	-
Total Net (D) = (A-C)	-	42,109.67	35,504.79	5,824.71	83,439.18	-	26,556.23	11,656.32	5,587.40	63,799.95

Note:

- Investment in associates are measured at cost as per Ind AS 27.
- Out of the above investment(s), company has pledged certain investments for the purpose of margin with stock broker and availing credit facilities from NBFCs. Details of the amount of pledge is mentioned below

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Amount	Amount	Amount	Amount
(i) Margin Pledge with Stock Broker	12,540.23	4,605.21	-	-
(ii) Pledged with NBFCs	11,914.67	490.15	-	-



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs, unless otherwise stated)

Note 7: Stock in trade (Securities held for trading)

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	No of shares	Amount	No of shares	Amount
At fair value through profit or loss Investment in other equity instruments				
Quoted	1	0.01	501	4.25
Less:- Allowance for Imparment Loss		0.01		4.25
		-		-
Total		0.01		4.25
Out of above				
In India		0.01		4.25
Outside India		-		-
Total		0.01		4.25



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs, unless otherwise stated)

Note 8: Other financial assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Security deposits		
Rent deposit	-	3.00
Others deposits	6.15	6.02
(b) Other receivables		
Other receivable (Refer note 1 below)	3.33	1.16
Total	9.48	10.18

Note

1. Other receivables represents Tds paid and electricity charges recoverable from tenant.
2. Impairment allowance recognised on other financial assets is Rs. Nil (Previous year: Rs. Nil)

Note 9: Current tax assets (net)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Advance income tax (Net of provision for income tax of Rs 1157.17 Lakhs)	106.24	-
Total	106.24	-



Note 10: Investment Property
Current Year

Particulars	Gross Block			Accumulated Depreciation				Net Block
	Balance as at 1st April 2024	Additions/ (Disposals)	As at 31st March, 2025	Balance as at 1st April 2024	Additions/ (Disposals)	Depreciation charge for the year	As at 31st March, 2025	As at 31st March, 2025
Premises 5102-Imperial	-	7,288.71	7,288.71	-	503.34	405.87	909.21	6,379.50
Total	-	7,288.71	7,288.71	-	503.34	405.87	909.21	6,379.50

Previous Year

Particulars	Gross Block			Accumulated Depreciation				Net Block
	Balance as at 1st April 2023	Additions/ (Disposals)	As at 31st March, 2024	Balance as at 1st April 2023	Additions/ (Disposals)	Depreciation charge for the year	As at 31st March, 2024	As at 31st March, 2024
	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

During the year, the company has transferred one of its premises from Property, Plant & Equipment to Investment property on meeting the criteria of being classified as investment property as per Ind AS 40.

(i) Amounts recognised in statement of profit and loss for investment property

Particulars	As at 31st March, 2025	As at 31st March, 2024
Rental Income from Investment Property	188.00	-
Less: Direct operating expenses arising from investment property that generated rental income during the year	24.83	-
Less: Direct operating expenses arising from investment property that generated rental income during the year	-	-
Profit from investment property before depreciation	163.17	-
Less: Depreciation charge for the year	405.87	-
Profit/(Loss) from Investment Property	-241.69	-

(i) Contractual obligations: The Company has no contractual obligations to purchase, construct or develop investment property. However, the responsibility for its repairs, maintenance or enhancements is with the Company.

(ii) Fair Value :- The Fair value of the investment property is Rs 6544.80 Lakhs as on March 31, 2025.

(iii) Pledged Details:- Carrying value of investment property pledged as collateral for liabilities as at March 31, 2025 is Rs.6379.50 Lakhs.

(iv) Estimation of Fair Value :- The fair value of investment property is determined by guidance value given by the local government of the area where the investment property is located.

(v) Leasing Arrangements :- The investment property is leased out to tenant. Agreements provide for non cancellable lease period upto 03rd February, 2028 and total lease period upto 03rd February 2028.

Note 11: Property, plant & equipment

Particulars	Gross Block			Accumulated Depreciation				Net Block
	Balance as at 1st April 2024	Additions/ (Disposals)	As at 31st March, 2025	Balance as at 1st April 2024	Depreciation charge for the year	(Transfers)/ (Disposals)	As at 31st March, 2025	As at 31st March, 2025
Premises	11,711.57	(7,288.71)	4,422.86	1,719.30	170.08	(503.34)	1,386.04	3,036.82
Computers	2.56	2.35	4.91	2.18	1.23	-	3.39	1.52
Aquaguard	0.08	-	0.08	0.07	0.00	-	0.07	0.01
Air Conditions	11.65	-	11.65	10.78	-	-	10.78	0.87
Office Equipments	179.53	-	179.53	166.87	1.69	-	168.46	11.07
Furniture & Fixtures	1,081.68	-	1,081.68	834.13	64.08	-	898.21	183.45
Paintings	2.87	-	2.87	2.24	0.16	-	2.40	0.47
Mobile	2.74	-	2.74	0.64	1.34	-	1.98	0.77
Total	18,991.66	-7,288.36	5,705.30	2,796.20	238.47	-503.34	2,471.33	3,233.97

Previous Year

Particulars	Gross Block			Accumulated Depreciation				Net Block
	Balance as at 1st April 2023	Additions/ (Disposals)	As at 31st March, 2024	Balance as at 1st April 2023	Depreciation charge for the year	(Transfers)/ (Disposals)	As at 31st March, 2024	As at 31st March, 2024
Premises	11,711.57	-	11,711.57	1,108.00	611.30	-	1,719.30	9,992.27
Computers	2.56	0.41	2.97	1.79	0.29	-	2.18	0.78
Aquaguard	0.08	-	0.08	0.06	0.00	-	0.07	0.01
Air Conditions	11.65	-	11.65	10.75	0.03	-	10.78	0.87
Office Equipments	176.15	2.88	179.03	158.54	8.33	-	166.87	12.16
Furniture & Fixtures	1,081.68	-	1,081.68	747.67	88.46	-	836.13	245.53
Paintings	2.87	-	2.87	2.02	0.22	-	2.24	0.63
Mobile	0.35	2.40	2.74	0.38	0.31	-	0.69	2.05
Total	12,986.47	3.19	12,991.66	2,029.16	707.84	-	2,737.00	10,254.66

Note 12: Other non-financial assets

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Prepaid expenses	7.85	7.38
(b) Advance paid against expenses	4.57	80.34
Total	12.42	87.72



Note 13: Payables

Particulars	As at 31st March, 2025	As at 31st March, 2024
Trade payables:		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	337.88	804.18
Total	337.88	804.18
Payable to related Parties (Refer note 36)	332.22	804.16

Based on and to the extent of information received by the Company from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act) and relied upon by the auditors, the relevant particulars as at the year-end are furnished below:

Particulars	As at 31st March, 2025	As at 31st March, 2024
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year.	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year.	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day.	-	-
(iv) The amount of interest due and payable for the year.	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year.	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid.	-	-

Trade Payables ageing - As at 31st March, 2025

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-	-
(ii) Others	-	332.22	5.66	-	-	-	-	337.88
(iii) Disputed dues - MSME	-	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-	-

Trade Payables ageing - As at 31st March, 2024

Particulars	Unbilled	Not Due	Outstanding for following periods from due date of payment					Total
			Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-	-	-	-
(ii) Others	0.02	804.16	-	-	-	-	-	804.18
(iii) Disputed dues - MSME	-	-	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-	-	-

Note 14: Borrowings (other than debt securities)

Particulars	As at 31st March, 2025	As at 31st March, 2024
At Amortised Cost		
1. Loans repayable on demand:		
Secured		
From other parties	1250.02	-
Add : Interest accrued	0.33	-
Unsecured		
From related parties	316.00	-
Add : Interest accrued	-	-
	1,566.34	
2. Term loans :		
Secured		
From other parties	4,961.91	5,157.17
Add : Interest accrued	-	-
Unsecured		
From other parties	2,000.00	-
Add : Interest accrued	-	-
	6,961.91	5,157.17
Total	8,528.25	5,157.17
Borrowings in India	8,528.25	5,157.17
Borrowings outside India	-	-
Total	8,528.25	5,157.17



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs, unless otherwise stated)

Notes:

1. The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date.

2. Nature of Security

Secured Loans from financial institution are secured by way of pledge of shares/securities and pledge of Investment Property.

3. Details of Loans from financial institutions secured by way of pledge of shares/securities forming part of Investment of the company

Particulars	Aggregate amount of such borrowings
Loan - Secured	1,250.02

4. Details of Term Loan from financial institution secured by way of pledge of Property.

Particulars	Aggregate amount of such borrowings
Term Loan - Secured	4,961.91

4. Terms of Repayment

i. Terms of Repayment of Term Loans - secured as at 31st March, 2025

Tenure (from the date of the Balance Sheet)	Rate of interest per annum	No of instalments	Amount
On maturity (Monthly EMI) upto 205 months	8.15%	205	4,961.91

ii. Terms of Repayment of Term Loans - unsecured as at 31st March, 2025

Tenure (from the date of the Balance Sheet)	Rate of interest per annum	No of instalments	Amount
On maturity (Bullet payment) upto 11 months (Bullet Payment)	9.00%	1	2,000.00

iii. Terms of Repayment of Loan repayable on demand as at 31st March, 2025

Tenure (from the date of the Balance Sheet)	Rate of interest per annum	No of instalments	Amount
Loan repayable on demand			
Secured	10.50%	On demand	500.02
Secured	10.75%	On demand	750.00
Unsecured	10.00%	On demand	316.00

iv. Terms of Repayment of Term Loans - secured as at 31st March, 2024

Tenure (from the date of the Balance Sheet)	Rate of interest per annum	No of instalments	Amount
On maturity (Monthly EMI) upto 225 months	8.40%	225	5,157.17

Note 15: Subordinated liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
At Amortised Cost		
Preference shares other than those qualified as equity		
9.50% Non convertible Non Cumulative Redeemable preference shares of Rs. 10 each	2,180.09	-
9.00% Non convertible Non cumulative redeemable preference shares of Rs.10 each	-	2,434.17
Less : Trasaction cost for issue of shares	(0.11)	(0.09)
Less: Impairment loss allowance	2,179.99	2,434.08
Total	2,179.99	2,434.08

Terms of repayment:

i. Terms of repayment of Non convertible non cumulative redeemable preference shares as at 31st March, 2025

Particulars	Due within 1 year	Due within 1-3 year	Due within 3-5 years	Total
9.5% Non convertible Non cumulative redeemable preference shares	-	-	2,180.09	2,180.09

ii. Terms of repayment of Non convertible non cumulative redeemable preference shares as at 31st March, 2024

Particulars	Due within 1 year	Due within 1-3 year	Due within 3-5 years	Total
9.00% Non convertible Non cumulative redeemable preference shares	-	-	2,434.17	2,434.17



SINGULARITY HOLDINGS LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025
(Rs in Lakhs, unless otherwise stated)
Note 16: Other financial liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
(a) Employee benefits payables	121.05	51.06
(b) Others (Refer note 1 below)	17.70	16.30
Total	138.75	67.36
Payable to related Parties (Refer note 36)	84.75	2.40

Note

1. Others include provision made for expenses and security deposits received.

Note 17: Current tax liabilities (net)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Income tax provision (Net of advance tax for previous year of Rs.855.59 lakhs)	-	19.33
Total	-	19.33

Note 18: Provisions

Particulars	As at 31st March, 2025	As at 31st March, 2024
Provision for employee benefits		
-Provision for leave encashment	20.53	15.63
-Provision for Gratuity	27.41	42.41
Total	47.94	58.03

Note 19: Deferred Tax Liabilities/ (Assets) (Net)

Particulars	As at 31st March, 2025	As at 31st March, 2024
Deferred tax liabilities relates to the following:		
Compound financial instruments	306.40	242.47
Depreciation on property, plant and equipment	165.05	160.09
Financial instruments measured at fair value through profit or loss		
- Mutual fund	0.00	0.04
- Equity shares	697.30	1,456.13
- Stock in trade	0.00	0.54
- Venture Capital Fund	266.14	61.70
Security deposits	0.07	0.05
Financial Instruments measured at fair value through OCI - Equity shares	4,284.49	1,809.81
EIR impact on debt instrument in the nature of borrowing measured at amortised cost	49.07	30.90
Marked to Market Profit on open position in derivative segment	146.90	(0.25)
Total (A)	5,915.42	3,761.49
Deferred tax assets relates to the following:		
Provision for leave encashment	(5.17)	(3.93)
Provision for gratuity	(6.90)	(10.67)
Depreciation on investment property	(53.15)	-
Impairment loss allowances on standard assets	(0.01)	(0.00)
Total (B)	(65.23)	(14.61)
Total Deferred Tax Liabilities/ (Assets) (A + B)	5,850.19	3,746.88



Note 19: Deferred Tax Liabilities/ (Assets) (Net)

Movement of Deferred Tax Liabilities / (Assets) :

For the year ended 31st March, 2025

Particulars	Deferred tax (assets)/liabilities as at 1st April, 2024	Recognised in statement of Other Comprehensive Income [(credit) / debit]	Recognised in statement of Profit & loss [(credit) / debit]	Other Equity - compound financial instruments	Deferred tax (assets)/liabilities as at 31st March, 2025
Deferred tax liabilities relates to the following:					
a) Compound financial instruments	242.47	-	(53.17)	117.09	306.40
b) Depreciation on property, plant and equipment	160.09	-	4.96	-	165.05
c) Rent Security deposits	0.05	-	0.02	-	0.07
d) Financial Instruments measured at fair value through profit or loss					
- Mutual fund	0.04	-	(0.04)	-	0.00
- Equity shares	1,456.13	-	(758.83)	-	697.30
- Stock in trade	0.54	-	(0.54)	-	0.00
- Venture Capital Fund	61.70	-	204.44	-	266.14
e) Financial instruments measured at fair value through OCI - equity shares	1,809.81	2,474.68	-	-	4,284.49
f) EIR impact on debt instrument in the nature of borrowing measured at amortised cost	30.90	-	18.17	-	49.07
g) Mark to Market Profit on open position in derivative segment	(0.25)	-	147.15	-	146.90
Deferred tax assets relates to the following:	3,761.49	2,474.68	(437.83)	117.09	5,915.42
a) Provision for leave encashment	(3.93)	-	(1.23)	-	(5.17)
b) Provision for Gratuity	(10.67)	-	3.77	-	(6.90)
c) Depreciation on investment property	-	-	(53.16)	-	(53.16)
d) Impairment loss allowances on standard assets	(0.00)	-	(0.01)	-	(0.01)
	(14.61)	-	(50.63)	-	(65.23)
Total	3,746.88	2,474.68	(488.46)	117.09	5,850.19

For the year ended 31st March 2024

Particulars	Deferred tax (assets)/liabilities as at 1st April, 2023	Recognised in statement of Other Comprehensive Income [(credit) / debit]	Recognised in statement of Profit & loss [(credit) / debit]	Other Equity - compound financial instruments	Deferred tax (assets)/liabilities as at 31st March, 2024
Deferred tax liabilities relates to the following:					
a) Compound financial instruments	293.06	-	(50.59)	-	242.47
b) Depreciation on property, plant and equipment	166.93	-	(6.84)	-	160.09
c) Rent Security deposits	0.01	-	0.04	-	0.05
d) Financial Instruments measured at fair value through profit or loss					
- Mutual fund	0.00	-	0.04	-	0.04
- Equity shares	431.68	-	1,024.45	-	1,456.13
- Stock in trade	-	-	0.54	-	0.54
- Venture Capital Fund	(0.21)	-	61.91	-	61.70
e) Financial instruments measured at fair value through OCI - equity shares	879.54	930.27	-	-	1,809.81
f) EIR impact on debt instrument in the nature of borrowing measured at amortised cost	3.81	-	27.09	-	30.90
Deferred tax assets relates to the following:	1,774.82	930.27	1,056.64	-	3,761.73
a) Provision for leave encashment	(3.50)	-	(0.44)	-	(3.93)
b) Provision for Gratuity	-	-	(10.67)	-	(10.67)
c) Impairment loss allowances on standard assets	(0.20)	-	0.20	-	(0.00)
d) Mark to Market Loss on open position in derivative segment	2.66	-	(2.90)	-	(0.25)
	(1.04)	-	(13.82)	-	(14.85)
Total	1,773.78	930.27	1,042.82	-	3,746.88

Note 20: Other non-financial liabilities

Particulars	As at 31st March, 2025	As at 31st March, 2024
Statutory dues payable	22.33	5.32
Total	22.33	5.32



Note 21: Share Capital

Particulars	As at 31st March, 2025		As at 31st March, 2024	
	Number	Amount	Number	Amount
Authorised*				
Equity shares of Rs.10 each	88,50,000	885.00	88,50,000	885.00
Non Convertible Non Cumulative Preference Shares	3,40,00,000	3,400.00	3,40,00,000	3,400.00
Zero Percent Optionally Convertible Preference Shares of Rs. 10 each	24,50,000	245.00	24,50,000	245.00
Issued, Subscribed & Paid up**				
Equity shares of Rs.10 each	84,93,750	849.38	84,93,750	849.38
Zero Percent Optionally convertible Preference Shares of Rs.10 each	15,75,000	157.50	15,75,000	157.50
Total	1,00,68,750	1,006.88	1,00,68,750	1,006.88

** Redeemable preference shares have been considered as Subordinated liabilities in accordance with the requirement of Ind AS (Refer Note 15).

(a) Rights of Equity Shareholders

The Company has only one class of equity shares. The shareholders are entitled to one vote per share, dividend, as and when declared by the Board of directors and approved by shareholders and residual assets, if any, after payment of all liabilities, in the event of liquidation of the Company.

(b) Rights/ Terms attached to Optionally Convertible Preference Shares :

The company had issued Zero Percent Optionally Convertible Preference Shares having face value of Rs. 10 during FY 2013-14 & 2016-17.

The consent of all the Zero Percent Optionally Convertible Preference Shareholders was obtained to vary the terms. The revised terms are as follows:

- Carry a preferential right vis-à-vis Equity Shares of the Company with respect to repayment in case of a winding up or repayment of capital;
- Be non-participating in the surplus funds;
- Have voting rights only in respect of certain matters as per the provisions of Section 47(2) of the Act;

Rights/ Terms :

i) Issue Price

The Zero Percent Optionally Convertible Redeemable Preference Shares are issued as follows:

Year of Issue	Issue Price	Premium Amount
2013-14	Rs. 82	Rs. 72
2016-17	Rs. 108	Rs. 98

ii) Conversion

Each Zero Percent Optionally Convertible Redeemable Preference Share can be converted into one Equity Share of Rs. 10/- each at any time on or before 31st March, 2026. This conversion in the equity share will then also be treated as redemption of the preference share.

iii) Redemption

If the conversion option is not exercised, the Preference Shares shall be redeemed by the Company. Each Zero Percent Optionally Convertible Redeemable Preference Share shall be redeemed at a price not below Rs 128/- per share on or before 31st March, 2026.

(c) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Equity Shares		Equity Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	84,93,750	849.38	84,93,750	849.38
Add : Shares issued during the year	-	-	-	-
Less : Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	84,93,750	849.38	84,93,750	849.38

Particulars	Zero Percent Optionally Convertible Preference Shares		Zero Percent Optionally Convertible Preference Shares	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	15,75,000	157.50	15,75,000	157.50
Add: Preference shares issued during the year	-	-	-	-
Less: Preference shares redeemed during the year	-	-	-	-
Shares outstanding at the end of the year	15,75,000	157.50	15,75,000	157.50



Note 21: Share Capital

(d) Details of shareholders holding more than 5% shares in the Company

Equity Shares

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Winro Commercial (India) Limited	34,37,798	40.47%	34,37,798	40.47%
Four Dimensions Securities (India) Limited	7,17,631	8.45%	7,17,631	8.45%
Antique Finance Private Limited	15,97,947	18.81%	15,97,947	18.81%
Saraswati Commercial (India) Limited	13,50,166	15.90%	13,50,166	15.90%

Preference Shares

Zero Percent Optionally convertible preference shares of Rs. 10 each

Name of Shareholder	As at 31st March, 2025		As at 31st March, 2024	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mitsu Energy Private Limited	9,28,000	58.92%	9,28,000	58.92%
Tejal Kothari	5,47,000	34.73%	5,47,000	34.73%
Four Dimensions Securities (India) Limited	1,00,000	6.35%	1,00,000	6.35%

(e) 1. The details of equity shareholding of Promoters/Promoter Group

Equity shares held by Promoters/Promoter Group at the end of the year

Name of Promoters/Promoter Group	No of shares		% of total shares		% Change during the year
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024	
	Rohit Kothari	99,725	99,725	1.17%	
Niyati Parish Mehta	34,770	34,770	0.41%	0.41%	-
Ashwin Kumar Kothari (HUF)	87,660	87,660	1.03%	1.03%	-
Ashwin Kumar Kothari (smaller) (HUF)	94,500	94,500	1.11%	1.11%	-
Pannalal C Kothari (HUF)	1,30,000	1,30,000	1.53%	1.53%	-
Saraswati Commercial (India) Limited	13,50,166	13,50,166	15.90%	15.90%	-
Winro Commercial (India) Limited	34,37,798	34,37,798	40.47%	40.47%	-
Sant-Jag-Deep Investments Private Limited	150	150	0.00%	0.00%	-
Four Dimensions Securities (India) Limited	7,17,631	7,17,631	8.45%	8.45%	-
Sureshwar Trading and Finance Private Limited	1,23,438	1,23,438	1.45%	1.45%	-
Four Dimensions Advisors Private Limited	2,94,329	2,94,329	3.47%	3.47%	-
Arkaya Commercial Private Limited	69,000	69,000	0.81%	0.81%	-
Ashwin Kothari Family Trust	3,01,565	3,01,565	3.55%	3.55%	-

(e) 2. The details of Zero Percent Optionally convertible Preference shareholding of Promoters/Promoter Group

Preference shares held by Promoters/Promoter Group at the end of the year

Name of Promoters/Promoter Group	No of shares		% of total shares		% Change during the year
	As at 31st March, 2025	As at 31st March, 2024	As at 31st March, 2025	As at 31st March, 2024	
	Tejal Kothari	5,47,000	5,47,000	34.73%	
Four Dimensions Securities (India) Limited	1,00,000	1,00,000	6.35%	6.35%	-

(f) The details of Aggregate number of equity shares issued for the period of five years immediately preceding the reporting date

- (i) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash - Nil
(ii) Aggregate number and class of shares allotted as fully paid up by way of bonus shares - Nil
(iii) Aggregate number and class of shares bought back - Nil

(g) Capital management for the Company's objectives, policies and processes for managing capital - Refer Note 38



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs, unless otherwise stated)

Note 22: Other equity

Particulars	As at 31st March, 2025	As at 31st March, 2024
1) Reserves and Surplus		
(a) Capital redemption reserve		
Opening balance		
Add: Amt transferred from Retained earnings on redemption of Preference shares	50.00	50.00
Closing balance	3,397.50	-
(b) Statutory reserve		
Reserve fund in terms of section 45-IC of the Reserve Bank of India Act, 1934		
Opening balance	5,917.08	3,370.48
Add: Transfer from Retained earnings	385.26	2,546.60
Closing balance	6,302.34	5,917.08
(c) Retained earnings		
Opening balance	31,053.67	19,400.17
Add : Profit for the year	2,208.79	13,330.84
Less: Transferred to Statutory Reserve in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934	(385.26)	(2,546.60)
Add : Transferred from Equity component of compound financial instruments (on redemption of 9% Non-convertible Non-Cumulative preference shares.)	889.96	-
Less:- Loss on redemption of 9% Non- convertible Non-Cumulative preference shares.	(774.08)	-
Add:- Reversal of Deferred Tax on Redemption of 9% Non convertible Non Cumulative Preference shares	194.82	-
Add: Transferred from Other Comprehensive Income		
- Realised gain / (loss) on equity shares (net of tax)	3.22	869.26
Less:- Loss on deemed reduction in share of associate	(242.31)	-
Less:- Transferred to Capital Redemption Reserve on redemption of 9% Non- convertible Non-Cumulative Preference shares	(3,397.50)	-
Closing balance	29,551.31	31,053.67
(d) Equity component of compound financial instrument		
Opening balance		
Add : Equity component of 9.5% Non- convertible Non- Cumulative preference shares	947.93	947.93
Less : Deferred tax liability on above	1,239.31	
Less : Transaction cost	(311.91)	
Less : Transfer of equity component to Retained earnings on redemption of 9% Non- convertible Non-Cumulative preference shares	(0.06)	
Less : Transfer of equity component to Retained earnings on redemption of 9% Non- convertible Non-Cumulative preference shares	(889.96)	
Closing balance	985.31	947.93
(e) Capital Reserve (bargain purchase gain)		
Opening balance		
Closing balance	11.03	11.03
(f) Financial Guarantee - Capital Contribution		
Opening balance		
Closing balance	10.13	10.13
(g) Securities premium		
Opening balance		
Closing balance	7,927.62	7,927.62
(h) Capital reserve		
Opening balance		
Closing balance	240.00	240.00
(i) Other comprehensive income on equity shares		
Opening balance		
Add : Addition / (Reduction) during the year	14,894.67	7,707.48
Less: Transferred to Retained earnings	11,743.56	8,056.45
- Realised gain / loss on equity shares (net of tax)	(3.22)	(869.26)
Closing balance	26,635.00	14,894.67
Total	75,110.25	61,052.12



Note 22: Other equity**Nature and Purpose of reserves****a) Capital redemption reserve**

It represents the reserves which is created on buy back of equity shares made out of free reserves. The redemption value equivalent to the nominal value of shares so purchased is transferred to this reserve out of profit of the company. This reserve can be utilised for issuing fully paid-up bonus shares. During the year an amount of Rs 3397.50 Lakhs equivalent to the face value of 9 % Non- convertible Non-Cumulative preference shares has been transferred to Capital redemption reserve on redemption of preference shares.

b) Statutory Reserve under Sec 45 IC of The RBI Act, 1934

Every year the Company transfers a of sum of not less than twenty per cent of net profit of that year as disclosed in the statement of profit and loss to its Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934.

The conditions and restrictions attached to Statutory Reserves for distribution as specified in Section 45-IC(1) in the Reserve Bank of India Act, 1934:

1. Every non-banking financial company (NBFC) shall create a reserve fund and transfer therein a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account before any dividend is declared.
2. No appropriation of any sum from the reserve fund shall be made by the NBFC except for the purpose as may be specified by the RBI from time to time and every such appropriation shall be reported to the RBI within twenty-one days from the date of such withdrawal.

Provided that the RBI may, in any particular case and for sufficient cause being shown, extend the period of twenty one days by such further period as it thinks fit or condone any delay in making such report.

3. Notwithstanding anything contained in sub-section (1), the Central Government may, on the recommendation of the RBI and having regard to the adequacy of the paid-up capital and reserves of a NBFC in relation to its deposit liabilities, declare by order in writing that the provisions of sub-section (1) shall not be applicable to the NBFC for such period as may be specified in the order:

Provided that no such order shall be made unless the amount in the reserve fund under sub-section (1) together with the amount in the share premium account is not less than the paid-up capital of the NBFC.

c) Retained Earnings

Retained earnings represents profits that the company earned till date including impact of changes in fair value of investments which are classified as FVTPL category, realised profit/(loss) on derecognition of equity shares classified as FVTOCI, less any transfers to General reserve, Statutory reserve, Dividends and other distributions paid to the shareholders.

d) Securities premium

Securities Premium reserve represents premium received on equity shares issued, which can be utilised only in accordance with the provisions of the Companies Act, 2013 for specified purposes.

e) Capital Reserve on Amalgamation

Capital reserve represents reserves created pursuant to the business combination.

f) Other Comprehensive income

The Company has elected to recognise changes in the fair value of certain investments in equity shares in other comprehensive income. These changes are accumulated in the Other comprehensive income-equity investments reserve. The Company transfers amounts (net of tax) from this reserve to retained earnings when the relevant equity shares are derecognised.

g) Equity component of compound financial instrument

It represents equity portion of financial instruments and deferred tax charged on discounted value of financial instruments.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs, unless otherwise stated)

Note 23: Interest income

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
On financial assets measured at amortised cost		
(a) Interest on loans		
- Related parties	444.28	211.30
On financial assets measured at fair value through profit or loss account		
(a) Interest income from investments	-	5.00
Total	444.28	216.29
Income from related parties (Refer note 36)	444.28	211.30

Note 24: Dividend income

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Dividend income		
From Group Company	9.83	9.83
From Others	342.39	298.60
Total	352.22	308.43
Income from related parties (Refer note 36)	9.83	9.83



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2025

(Rs in Lakhs, unless otherwise stated)

Note 25: Net gain on fair value changes

Particulars		For the year ended 31st March, 2025	For the year ended 31st March, 2024
Net gain on financial instruments measured at fair value through profit or loss			
(A) On trading portfolio :			
Stock-in-trade			
- Trading gain/ (loss) on financial instruments (refer note (a) below)		(6.89)	358.51
(B) Others			
- Realised gain/(loss) on financial instruments		6,101.74	6,046.76
- Unrealised gain/(loss) on financial instruments		(6,530.52)	9,495.27
- Gain towards distribution of Profit from Alternative Investment Funds		3,348.13	
- Gain/(loss) from trading in securities (future and option segments)		877.20	45.93
- Gain/(loss) from speculation in equity shares - cash segment		70.09	19.05
Total		3,859.76	15,965.52
Net gain on fair value changes			
- Realised		9,806.59	6,471.23
- Unrealised		(5,946.83)	9,494.29
		3,859.76	15,965.52
(a)	On trading portfolio		
	Sale of shares		
	Less: Purchases of shares	558.26	1,884.55
	Less: Changes in inventories (refer note (i) below)	660.90	807.75
	Total	4.25	718.28
		(6.89)	358.51
(i)	Changes in inventories		
	<u>Inventories at the end of the year:</u>		
	Stock-in-trade	0.01	4.25
		0.01	4.25
	<u>Inventories at the beginning of the year:</u>		
	Stock-in-trade	4.25	722.53
		4.25	722.53
	Net (increase) / decrease	4.25	718.28

Note 26: Other operating income

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(i) Rent Income	189.00	184.28
(ii) Reversal of provision on standard assets	-	0.78
(iii) Fees charged on financial guarantee given for group company	-	0.26
(iv) Deferred Lease Income	1.05	1.05
Total	190.05	186.37
Income from related parties (Refer note 36)	-	0.26

Note 27: Other income

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
(i) Foreign Exchange Fluctuation Gain	0.01	0.24
(ii) Miscellaneous Income	-	0.48
(iii) Modification Gain on Home Loan	79.92	111.52
Total	79.94	112.24

Note 28: Finance costs

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
On financial liabilities measured at amortised cost		
1. Interest on borrowings		
- Related parties	275.42	145.84
- Others	666.11	769.80
2. Interest on Rent deposit	0.97	0.89
3. Interest on subordinated liabilities		
- Interest on liability component of Compound financial instrument	211.25	201.01
4. Others		
- Interest on short payment of advance tax	-	4.95
Total	1,153.74	1,122.48
Payment to related parties (Refer note 36)	275.42	145.84



SINGULARITY HOLDINGS LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs in Lakhs, unless otherwise stated)

Note 29: Impairment on financial instruments

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
On financial assets measured at amortized cost		
Loans	0.02	-
Total	0.02	-

Note 30: Employee benefits expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Salaries, other allowances and bonus to employees	334.53	290.65
Staff welfare expenses	11.59	12.41
Total	346.12	303.06
Payment to related parties (Refer note 36)	222.53	118.52

Note 31: Other expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Rates and taxes, excluding taxes on income	106.87	46.83
Legal and professional fees	2.05	4.24
Insurance	3.37	3.00
Payments to auditors (refer note (i) below)	1.43	1.00
Repairs and maintenance - others	45.74	37.96
Expenditure towards Corporate Social Responsibility (Refer note (ii) below)	100.36	37.45
Miscellaneous expenses	88.42	152.66
Total	348.25	283.14
Payment to related parties (Refer note 36)	37.39	20.12

Note (i)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Payments to the auditors comprises		
As auditors - Statutory audit	1.18	0.75
Other services	0.25	0.25
Total	1.43	1.00

Note: Amount of Auditors' remuneration above is excluding Goods and Service Tax.

Note (ii)

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Corporate social responsibility expenditure (CSR)		
(a) Gross amount required to be spent by the Company during the year	100.36	37.45
(b) Amount spent in cash during the year on:		
(i) Construction/acquisition of any asset	-	-
(ii) On purpose other than (i) above	-	-
(c) shortfall at the end of the year	100.36	37.45
(d) total of previous years shortfall	-	-
(e) reason for shortfall	NA	NA

The Company undertakes the following activities in the nature of Corporate social responsibility (CSR):

- Promoting education for poor & needy, especially for poor girls.
- Promoting preventive health care and sanitation in rural areas.
- Assisting poor & needy people for Medical expense such as hospitalization, medicines etc.
- Eradicating hunger and poverty.
- Upliftment of the weaker section of the society.

Note:

- With respect to CSR, there have been no related party transactions during the year financial year 2024-25 and financial year 2023-24.
- During the Financial year 2024-25, the company had CSR obligation of Rs. 100.36 lakhs. However, in the previous year, the company had spent an excess amount of Rs. 75.55 lakhs. After setting off the said excess expenditure of the previous year, the net amount required to be spent during FY 2024-25 was Rs. 24.81 lakhs. Against this requirement, the Company spent Rs. 25.00 lakhs towards Corporate Social Responsibility (CSR) in FY 2024-25. Consequently, an excess of Rs. 0.18 lakhs has been shown under prepaid expenses and will be available for set off against future year's CSR liabilities.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(RS in Lakhs, unless otherwise stated)

Note 32: Tax expenses

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
i) Amounts recognised in the Statement of Profit and Loss		
In respect of the current year income tax	1,157.06	749.00
In respect of the deferred tax	(488.46)	1,042.82
In respect of earlier years income tax	(3.24)	(1.31)
ii) Amounts recognised in Other Comprehensive Income		
In respect of the current year income tax	0.11	80.07
In respect of the deferred tax	2,474.68	930.27
Total income tax expenses for the year	3,140.15	2,800.87

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Income tax expense for the year reconciled to the accounting profit:		
Profit before tax	2,433.77	14,373.12
Realised gain on equity instruments recognised through other comprehensive income	3.33	949.07
Total	2,437.10	15,322.20
Income tax rate	25.17%	25.17%
Income tax expense	613.37	3,856.29
Tax Effect of :		
(i) amounts which are not deductible & (taxable) in calculating taxable income:		
Disallowance under section 37	177.41	92.64
Disallowance of Corporate social responsibility expenditure	25.26	9.43
Disallowances of STT on investments	20.90	5.56
Disallowance of interest on income tax	-	1.25
IndAS Adjustments not impacting on tax calculation	(0.00)	0.00
Others disallowances	40.49	0.28
(ii) amounts which are deductible & (non taxable) in calculating taxable income:		
Unrealised gain/loss on financial instruments recognised through FVTPL	1,092.03	(1,303.37)
Long term capital gain/Buy Back of shares	(1.02)	(62.80)
(iii) Loss/ (Income) taxable at differential rate (net)	(1,299.74)	(727.37)
(iv) Tax in respect of earlier years	(3.24)	(1.31)
Deferred tax on unrealised gain on investments through OCI	665.47	1,870.59
Total income tax expenses for the year	3,140.15	2,800.87

Note

The evaluation of uncertain tax positions involves an interpretation of relevant tax laws which could be subject to challenge by the tax authorities and an assessment of whether the tax authorities will accept the position taken. The Company does not currently consider that assumptions or judgements made in assessing tax liabilities have a significant risk resulting in a material adjustment within the next financial year. (Refer note 33)



Note 33 : Contingent Liabilities and Commitments :

A. Contingent Liabilities

1. Income Tax

Particulars	As at 31st March, 2025	As at 31st March, 2024
Income tax matter under dispute The company has filed appeal against above disputes, for which no amount is paid under protest or any refund is adjusted	79.83	74.46

In respect of above mentioned disputed demand, outflow is not probable and hence not provided by the Company.

B. Capital Commitments

(i) The Company holds partly paid 5,08,070 (Previous year 5,08,070) equity shares of Bharti Airtel Limited as an investment as on 31st March, 2025. The uncalled liability of these partly paid shares is **Rs.2,038.63 Lakhs** at Rs 401.25 per share (Previous year Rs.2038.63 Lakhs). Said investment is measured at fair value through profit or loss.

(ii) The Company has given total commitment of **Rs. 13,000 Lakhs** to Anchorage Capital Scheme - I (Category II AIF). Out of the said commitment, fund has raised demand of **Rs.5988.09 Lakhs** and balance uncalled capital commitment in Anchorage Capital Scheme - I (Category II AIF) as on balance sheet date is **Rs. 7011.91 Lakhs** (Previous Year Rs.8645.85 Lakhs).

(iii) The Company has given total commitment of **Rs. 6,750 Lakhs** to Anchorage Capital Scheme - II (Category II AIF). Out of the said commitment, fund has raised demand of **Rs. 3063.11 Lakhs** and balance uncalled capital commitment in Anchorage Capital Scheme - II (Category II AIF) as on balance sheet date is **Rs.3686.89** Lakhs (Previous Year Rs.5426.77 lakhs).

Note 34: Earnings per share

In accordance with the Indian Accounting Standard (Ind AS) 33 on 'Earnings Per Share':

Basic earnings per share (EPS) is calculated by dividing the net profit for the year attributable to equity holders of Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS (DPS) is calculated by dividing the net profit attributable to equity holders of Company (after adjusting any items related to dilutive potential ordinary shares, net of tax) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary equity shares of the company.

Particulars	For the year ended 31st March, 2025	For the year ended 31st March, 2024
Net Profit after tax attributable to equity shareholders	2,208.79	13,330.84
Weighted average number of equity shares (no's)	84,93,750	84,93,750
Add: Dilutive effect relating to preference share (no's)	15,75,000	15,75,000
Weighted average of equity shares (Diluted)	1,00,68,750	1,00,68,750
Earning per share (EPS) (Rs.)	26.00	156.95
Diluted earning per share (DPS) (Rs.)	21.94	132.40
Face value per share (Rs.)	10.00	10.00

Note 35 : Maturity Analysis of Assets and Liabilities

Particulars	For the year ended 31st March, 2025		
	Within 12 Months	After 12 months	Total
ASSETS			
Financial Assets			
(a) Cash and cash equivalents	34.69	-	34.69
(b) Receivables	-	-	-
(i) Trade receivables	-	-	-
(c) Loans	6.97	-	6.97
(d) Investments	45,400.85	38,038.32	83,439.18
(e) Stock in trade (Securities held for trading)	0.01	-	0.01
(f) Other financial assets	3.33	6.15	9.48
Non-Financial Assets			
(a) Current tax assets (net)	106.24	-	106.24
(b) Investment Property	-	6,379.50	6,379.50
(c) Property, plant and equipment	-	3,233.97	3,233.97
(d) Other non-financial assets	8.33	4.09	12.42
TOTAL ASSETS	45,560.43	47,662.02	93,222.45
LIABILITIES			
Financial Liabilities			
(a) Payables			
(i) Trade payables			
- total outstanding dues of micro enterprises and small enterprises	-	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	337.88	-	337.88
(b) Borrowings (Other than Debt securities)	3,711.73	4,816.53	8,528.25
(c) Subordinated liabilities	-	2,179.99	2,179.99
(d) Other financial liabilities	124.02	14.73	138.75
Non-Financial Liabilities			
(a) Provisions	-	47.94	47.94
(b) Deferred tax liabilities (net)	-	5,850.19	5,850.19
(c) Other non-financial liabilities	22.33	-	22.33
TOTAL LIABILITIES	4,195.95	12,909.37	17,105.33



Note 25 : Maturity Analysis of Assets and Liabilities ... (continued)

Particulars	For the year ended 31st March, 2024		
	Within 12 Months	After 12 months	Total
ASSETS			
Financial Assets			
(a) Cash and cash equivalents			
(b) Receivables	177.72	-	177.72
(i) Trade receivables			
(c) Loans	13.74	-	13.74
(d) Investments	1.62	-	1.62
(e) Stock-in-trade (Securities held for trading)	39,104.04	24,695.91	63,799.95
(f) Other financial assets	4.25	-	4.25
(i) Other financial assets	4.10	6.02	10.18
Non-Financial Assets			
(a) Property, plant and equipment	-	-	-
(b) Other non-financial assets	-	10,255.46	10,255.46
TOTAL ASSETS	83.27	5.16	88.43
	39,388.80	34,962.55	74,351.35
LIABILITIES			
Financial Liabilities			
(a) Payables			
(i) Trade payables			
- total outstanding dues of micro enterprises and small enterprises	-	-	-
- total outstanding dues of creditors other than micro enterprises and small enterprises	804.18	-	804.18
(b) Borrowings (Other than Debt securities)	121.38	5,035.79	5,157.17
(c) Subordinated liabilities	-	2,434.06	2,434.06
(d) Other financial liabilities	67.36	-	67.36
Non-Financial Liabilities			
(a) Current tax liabilities (net)	19.33	-	19.33
(b) Provisions	-	58.03	58.03
(c) Deferred tax liabilities (net)	-	3,746.88	3,746.88
(d) Other non-financial liabilities	5.32	-	5.32
TOTAL LIABILITIES	1,017.56	11,274.79	12,292.35

The above maturity pattern are based on reasonable assumptions made by the management.



Note 36 : Details of related parties & their relationship

Description of relationship	Names of related parties
a) Associates	Better time Realtors Private Limited Sareshwar Trading and Finance Private Limited Urudavan Investment and Trading Private Limited
b) Other related parties	Arkaya Commercials Private Limited Arcies Laboratories Limited Four Dimensions Advisors Private Limited Four Dimensions Securities (India) Limited Freshwater Farms Private Limited Hetal Agriculture Private Limited Mountain Side Agriculture Private Limited New Method Agri Plant Private Limited Riverend Agro Private Limited Sandeep Farming Private Limited Geecee Ventures Limited Sam Jag-Deep Investments Private Limited Saraswati Commercial (India) Limited Winro Commercial (India) Limited GTZ (Bombay) Private Limited Rosy Agriculture Private Limited Geecee Business Private Limited Beautiful Life Enterprises LLP Geecee Holdings LLP Geecee Fincap Limited Ashwin Kumar Kothari Meena Ashwin Kothari Rohit Ashwin Kothari Tejal Rohit Kothari Ashwin Kumar Kothari (HUF) Ashwin Kumar Kothari (smaller) (HUF) Pannalal C Kothari (HUF) Niyati Parish Mehta Ashwin Kothari Family Trust
c) Key Management Personnel (KMP)	Mr Ritesh Vijay Zaveri Director (ceased w.e.f 16.10.2024) Mr Hetal Rajnikant Khaipada CEO & Whole Time Director (ceased as CEO w.e.f 29.07.2024) (ceased as WTD w.e.f 16.10.2024) Mrs Vaishali Rajesh Dhuri Director (ceased w.e.f 16.10.2024) Mr Suhas Swant Director (appointed w.e.f 15.10.2024) Mr Sandeep Kumar Kejarwal Director (appointed w.e.f 15.10.2024) Mr Nirav Shah Chief Executive Officer (appointed w.e.f 29.07.2024) Mr Vallabh Prasad Biyani Independent Director Mrs Rupal Anand Vora Independent Director (ceased w.e.f.21.04.2025) Mr Bhaven Jain Chief Financial Officer Mrs Madhuvanti Varkhedkar Company Secretary



Note 36 : Details of related parties & their relationship

Disclosure in respect of Related Party Transactions during the year

Sr. No	Particulars	Relation	2024-2025	2023-2024
a	Brokerage expenses Four Dimensions Securities (India) Limited	Other related party	35.03	14.18
b	Interest Income on Loan Better Time Realtors Private Limited Urudavan Investment and Trading Private Limited Winro Commercial (India) Limited Sam Jag-Deep Investments Private Limited Four Dimensions Securities (India) Limited Four Dimensions Advisors Pvt Ltd Arcies Laboratories Limited Arkaya Commercial Private Limited Saraswati Commercial (India) Ltd GTZ (Bombay) Private Limited Geecee Ventures Limited	Associate Associate Other related party Other related party Other related party Other related party Other related party Other related party Other related party Other related party Other related party Other related party	0.12 0.14 336.56 1.84 62.28 30.36 - 0.18 12.75 0.03 0.01	15.87 112.41 57.34 - 17.94 - 3.83 0.00 2.85 0.51 0.53
c	Other Expenses Beautiful Life Enterprises LLP	Other related party	34.75	17.69
d	Fees on Financial Guarantee Urudavan Investment and Trading Private Limited	Associate	-	0.26
e	Finance costs Winro Commercial (India) Limited Saraswati Commercial (India) Limited	Other related party Other related party	260.30 15.12	134.94 10.90
f	Employee benefits expense Hetal Khalpada Nirav Shah Bhaven Jain Madhuvanti Varkhedkar	KMP KMP KMP KMP	106.74 84.52 28.99 2.28	90.31 - 25.94 2.27
g	Reimbursement of Expenses Hetal Khalpada Nirav Shah Bhaven Jain	KMP KMP KMP	0.03 0.04 0.06	0.08 - 0.06
h	Director Sitting Fees Mrs Rupal Anand Vora Mr Vallabh Prasad Biyani	KMP KMP	0.24 0.35	0.20 0.30
i	Business Support services Geecee Business Private Limited	Other related party	1.92	1.78
j	Dividend income Geecee Ventures Limited	Other related party	9.83	9.83
Finance & Investment				
k	Loan Taken Winro Commercial (India) Limited Saraswati Commercial (India) Limited	Other related party Other related party	52,297.99 7,696.00	44,286.50 5,788.50
l	Loan Repaid Winro Commercial (India) Limited Saraswati Commercial (India) Limited	Other related party Other related party	51,981.99 7,696.00	45,978.00 5,788.50
m	Loans Advanced Better Time Realtors Private Limited Urudavan Investment and Trading Private Limited Sam Jag-Deep Investments Private Limited Four Dimensions Advisors Pvt Ltd Arcies Laboratories Limited Arkaya Commercial Private Limited Four Dimensions Securities (India) Limited Geecee Ventures Limited GTZ (Bombay) Private Limited Saraswati Commercial (India) Limited Winro Commercial (India) Limited	Associate Associate Other related Party Other related Party Other related Party Other related Party Other related Party Other related Party Other related Party Other related Party Other related Party	4.50 496.00 3,200.00 1432.00 - 0.50 27,041.00 50.00 7.00 11,608.50 1,25,103.00	- 3,936.00 - - 1.00 1.50 10,585.00 500.00 - 1,165.50 30,347.00



Note 36 : Details of related parties & their relationship

		Relation	2024-2025	2023-2024
n	Loans Repayment received			
	Better Time Realtors Private Limited	Associate	4.50	155.00
	Urudavan Investment and Trading Private Limited	Associate	496.00	3,936.00
	Sam Jag-Deep Investments Private Limited	Other related Party	3,200.00	-
	Four Dimensions Advisors Pvt Ltd	Other related Party	1432.00	-
	Arcies Laboratories Limited	Other related Party	-	38.00
	Arkaya Commercial Private Limited	Other related Party	2.00	-
	Four Dimensions Securities (India) Limited	Other related Party	27,041.00	10,585.00
	Geecee Ventures Limited	Other related Party	50.00	500.00
	GTZ (Bombay) Private Limited	Other related Party	-	5.00
	Saraswati Commercial (India) Limited	Other related Party	11,608.50	1,165.50
	Winro Commercial (India) Limited	Other related Party	1,25,103.00	30,347.00
	Balances outstanding at the end of the year			
o	Unsecured Loans			
	Winro Commercial (India) Limited	Other related Party	316.00	-
p	Trade Payables			
	Four Dimensions Securities (India) Limited	Other related Party	332.22	804.16
q	Other Financial Liability			
	Employees benefit payable	KMP	84.75	13.00
r	Trade Receivable			
	Four Dimensions Securities (India) Limited	Other related Party	-	13.74
s	Loans Receivable			
	Arkaya Commercial Private Limited	Other related Party	-	1.50
	GTZ (Bombay) Private Limited	Other related Party	7.00	-
t	Investments			
	Better Time Realtors Private Limited	Associate	232.35	234.62
	Sareshwar Trading and Finance Private Limited	Associate	287.36	247.84
	Urudavan Investment and Trading Private Limited	Associate	5,304.99	5,104.94
	Geecee Ventures Limited	Other related Party	1,806.01	1,256.02
	Arkaya Commercial Private Limited	Other related Party	77.53	66.02
	Four Dimensions Advisors Private Limited	Other related Party	4.73	4.32
	Four Dimensions Securities (India) Limited	Other related Party	2,857.11	2,291.38
	Freshwater Farms Private Limited	Other related Party	4.18	4.18
	Hetal Agriculture Private Limited	Other related Party	4.70	4.69
	Mountain Side Agriculture Private Limited	Other related Party	4.26	4.26
	New Method Agriplant Private Limited	Other related Party	3.06	3.07
	Riverend Agro Private Limited	Other related Party	3.67	3.66
	Rosy Agriculture Private Limited	Other related Party	4.77	4.78
	Sam-Jag-Deep Investments Private Limited	Other related Party	1.07	0.63
	Sandeep Farming Private Limited	Other related Party	4.57	4.57
	Saraswati Commercial (India) Limited	Other related Party	935.38	439.57
	Winro Commercial (India) Limited	Other related Party	269.26	277.60

Note:

- 1 Name of the related party and nature of the related party relationship where control exists, if any, have been disclosed irrespective of whether or not there have been transactions between the related parties. In other cases, disclosure has been made only when there have been transactions with those parties.
- 2 The Company does not have any subsidiary.
- 3 Figures of Income /expenses are presented excluding GST (if any).
- 4 Amount of Trade payable and Trade receivable represents gross value of securities purchased & sold through Four Dimensions Securities (India) Limited being Share broker through whom trade was executed, which includes brokerage payable to Four Dimensions Securities (India) Limited for availing its broking services.
- 5 Related parties as defined under para 9 of Ind AS 24 'Related Party Disclosures' have been identified based on representations made by key managerial personnel and information available with the Company.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs in Lakhs, unless otherwise stated)

Note 37 : Financial Instruments

A. Financial Risk Management

The Company has operations in India. Whilst risk is inherent in the Company's activities, it is managed through a risk management framework, including ongoing identification, measurement and monitoring subject to risk limits and other controls. The Company's activities are mainly exposed to credit risk, liquidity risk and market risk.

This note explains the sources of risk which the Company is exposed to and how the entity manages the risk. The Company has exposure to the following risks arising from financial instruments:

- Credit risk
- Liquidity risk
- Market risk (including interest rate risk & Price risk)
- Currency risk

Risk management framework

Risk management forms an integral part of the business. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board of directors are responsible for developing and monitoring the Company's risk management policies. The Company's Risk Management committee reports regularly to the board of directors on its activities.

The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

1. Credit Risk

Credit risk refers to the risk of default on its obligation by the counterparty resulting in a financial loss. Credit risk arises primarily from financial assets such as trade receivables, investments, loans and other receivables.

The Company has adopted a policy of dealing with counter parties that have sufficiently high credit rating. The Company's exposure and credit ratings of its counter parties are continuously monitored. Credit risk arising from trade receivables are reviewed periodically and based on past experience and history, management is confident of recovering all the dues. Credit risk arises from balances with banks is limited. The counter parties are bank with high credit ratings assigned by the credit rating agencies.

Trade receivables & other receivables

Exposures of trade receivables are reviewed at the end of each reporting period by the Company to determine expected credit losses. Historical trends of collection from counterparties on timely basis reflects low level of credit risk. Company's credit period with respect to receivables ranges from 1 to 5 days. However, company has policy to create impairment wherever required.

Investment in various instruments

Credit risk on investment in debt instruments is limited as company generally invests in debt instruments like mutual fund, debentures with high credit ratings assigned by international and domestic credit rating agencies.

Loans

The Company considers default in all cases when the borrower becomes 90 days past due on its contractual payments. All performing standard asset loans are classified under Stage 1.



Expected Credit Loss (ECL) on Financial Assets

The Company continuously monitors all financial assets subject to ECLs. In order to determine whether an instrument is subject to 12 month ECL (12m ECL) or life time ECL (LTFCL), the Company assesses whether there has been a significant increase in credit risk or the asset has become credit impaired since initial recognition. The Company applies following quantitative and qualitative criteria to assess whether there is significant increase in credit risk or the asset has been credit impaired :

- (a) Historical trend of collection from counterparty
- (b) Company's contractual rights with respect to recovery of dues from counterparty
- (c) Credit rating of counterparty and any relevant information available in public domain

ECL is a probability weighted estimate of credit losses. It is measured as the present value of cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with contract and the cash flows that the Company expects to receive). The Company has following types of financial assets that are subject to the expected credit loss:

- (a) Cash and cash equivalent
- (b) Bank balance other than (a) above
- (c) Loans
- (d) Trade receivables
- (e) Investment in Unquoted securities
- (f) Other financial assets

After applying above criteria, Management has decided to make minimum ECL provision on loans as per the provisioning rates as per RBI prudential norms unless higher provisioning is required as per above criteria.

2. Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

The Company's principal sources of liquidity are cash and cash equivalents, investment in liquid mutual fund / other securities which are short term in nature and the cash flow that is generated from operations. In case of any shortfall, company avails revolving loan facilities from its Group Companies & other NBFCs and sells listed equity shares .

As at 31st March, 2025, the Company has cash and cash equivalent of Rs 34.69 lakhs (Rs 177.72 lakhs as at 31st March, 2024) and value of listed equity shares as on 31st March, 2025 is Rs 48396.50 lakhs(Rs 40938.94 lakhs as on 31st March, 2024).



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

A Financial Risk Management (Ind AS 107)

Exposure to liquidity risk

The table below summarises the maturity profile remaining contractual maturity period at the balance sheet date for its financial liabilities and financial assets as at 31st March, 2025.

(Rs in Lakhs, unless otherwise stated)

Particulars	On Demand	0 - 1 year	1 - 5 years	More than 5 years	Total
Financial Liabilities					
(a) Trade Payables	-	337.88	-	-	337.88
(b) Borrowings (other than debt securities)	1,566.34	2,145.38	715.32	4,101.21	8,528.25
(c) Subordinated liabilities	-	-	2,179.99	-	2,179.99
(d) Other Financial Liabilities	-	124.02	14.73	-	138.75
Financial Assets					
(a) Cash and cash equivalents	-	34.69	-	-	34.69
(b) Receivables	-	-	-	-	-
(c) Loans	6.97	-	-	-	6.97
(d) Investments	-	45,400.86	-	38,038.32	83,439.18
(e) Stock in trade (Securities held for trading)	-	0.01	-	-	0.01
(f) Other financial assets	-	3.33	6.15	-	9.48

The table below summarises the maturity profile remaining contractual maturity period at the balance sheet date for its financial liabilities and financial assets as at 31st March, 2024.

Particulars	On Demand	0 - 1 year	1 - 5 years	More than 5 years	Total
Financial Liabilities					
(a) Trade Payables	-	804.18	-	-	804.18
(b) Borrowings (other than debt securities)	-	121.38	601.20	4,434.59	5,157.17
(c) Subordinated liabilities	-	-	2,434.08	-	2,434.08
(d) Other Financial Liabilities	-	67.36	-	-	67.36
Financial Assets					
(a) Cash and cash equivalents	-	177.72	-	-	177.72
(b) Receivables	-	13.74	-	-	13.74
(c) Loans	1.49	0.13	-	-	1.62
(d) Investments	-	39,104.04	-	24,695.91	63,799.95
(e) Stock in trade (Securities held for trading)	-	4.25	-	-	4.25
(f) Other financial assets	-	4.16	6.02	-	10.18



3 Market risk

Market risk is the risk that changes in market prices – such as interest rates, security prices and commodity prices etc – that will affect the Company's income or the value of its holdings of financial instruments. Market risk is attributable to all market risk sensitive financial instruments including payables and debt. Company's market risk is primarily related to its investments in securities. Thus, Company's exposure to market risk is a function of investing activities and revenue generating and operating activities. The objective of market risk management is to mitigate market risk by diversification. The company's activities exposes it primarily to currency risk, equity price risk and interest rate risk.

a Interest rate risk

Interest rate risk can be either fair value interest rate risk or cash flow interest rate risk. Fair value interest rate risk is the risk of changes in fair values of fixed interest bearing investments because of fluctuations in the interest rates. Cash flow interest rate risk is the risk that the future cash flows of floating interest bearing investments will fluctuate because of fluctuations in the interest rates. The Company has the following financial instruments bearing interest rate risk as on 31st March, 2025 & 31st March, 2024:

Particulars	31st March, 2025	31st March, 2024
Financial Assets		
Investment in Mutual Funds	-	123.28
Loans	7.00	1.50
Financial Liabilities		
Borrowings (other than debt securities)	8,528.25	5,157.17
9.00 % Non convertible Non Cumulative Redeemable preference shares	-	2,434.17
9.50 % Non convertible Non Cumulative Redeemable preference shares	2,180.09	-

The Company mitigates the risk by adopting funding strategies to ensure diversified resource-raising options in order to minimize cost and maximize stability of funds.

Sensitivity Analysis

The table below sets out the effect on statement of profit and loss due to reasonable possible weakening / strengthening on interest rates

Particulars	31st March, 2025	31st March, 2024
Effect of Financial Assets		
0.5% Increase in the interest rate	(0.04)	(0.62)
0.5% decrease in the interest rate	0.04	0.62
Effect of Financial Liabilities		
0.5% increase in the interest rate	53.54	37.96
0.5% decrease in the interest rate	(53.54)	(37.96)



SINGULARITY HOLDINGS LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs in Lakhs, unless otherwise stated)

b Price risk

Price risk is related to the change in market reference price of the instruments in quoted and unquoted securities. The fair value of some of the Company's investments and derivative instruments exposes company to price risks. The majority of the Company's investments are listed on the BSE Limited and the National Stock Exchange of India Limited (NSE) in India. To manage its price risk arising from investment in securities, the Company diversifies its portfolio.

The Company's exposure to price risk arising from investments in equity securities (other than investment in associates), derivative financial instruments are as follows:

Particulars	31st March, 2025	31st March, 2024
Maximum exposure to price risk	88,389.12	60,291.58

Sensitivity Analysis

The table below sets out the effect on statement of profit and loss due to reasonable possible weakening / strengthening

Particulars	31st March, 2025	31st March, 2024
Effect on profit and loss:		
5% increase in the prices	2,313.97	1,686.77
5% decrease in the prices	(2,313.97)	(1,686.77)
Effect on other comprehensive income		
5% increase in the prices	2,105.48	1,327.81
5% decrease in the prices	(2,105.48)	(1,327.81)

4 Currency risk

The company's exposure to currency risk arises primarily on account of foreign currencies held & required mainly for foreign travelling purposes. The fluctuations in foreign currency rates may affect statement of profit and loss. The functional currency of the company is Indian Rupee.

Sensitivity analysis

The company is mainly exposed to USD, EURO and AED. The effect on statement of profit and loss due to a reasonably possible strengthening (weakening) of the USD, EURO & AED against INR at 31st March, 2025 is shown below:

Particulars	Currency	Impact on statement of profit and loss before tax	
		For the year ended 31st March, 2025	For the year ended 31st March, 2024
Depreciation of 10%	EURO	-	(1.53)
Appreciation of 10%	EURO	-	1.53
Depreciation of 10%	USD	(0.09)	(0.99)
Appreciation of 10%	USD	0.09	0.99
Depreciation of 10%	AED	(0.03)	(1.16)
Appreciation of 10%	AED	0.03	1.16



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs in Lakhs, unless otherwise stated)

B Financial Instruments measurements and disclosures
a Accounting Classification

Particulars	31st March, 2025			31st March, 2024		
	Fair value through profit or loss (FVTPL)	Fair value through other comprehensive income (FVOCI)	Cost/ Amortised Cost	Fair value through profit or loss (FVTPL)	Fair value through other comprehensive income (FVOCI)	Cost/ Amortised Cost
Financial Assets						
(a) Cash and cash equivalents	-	-	34.69	-	-	177.72
(b) Receivables	-	-	-	-	-	13.74
(c) Loans	-	-	6.97	-	-	1.62
(d) Investments	35,504.79	42,109.68	5,824.71	31,656.32	26,556.23	5,587.40
(e) Stock in trade (Securities held for trading)	0.01	-	-	4.25	-	-
(f) Other financial assets	-	-	9.48	-	-	10.18
Total Financial Assets	35,504.80	42,109.68	5,875.85	31,660.57	26,556.23	5,790.66
Financial Liabilities						
(a) Payables	-	-	337.88	-	-	804.18
(b) Borrowings (other than debt securities)	-	-	8,528.25	-	-	5,157.17
(c) Subordinated liabilities	-	-	2,179.99	-	-	2,434.08
(d) Other financial liabilities	-	-	138.75	-	-	67.36
Total Financial Liabilities	-	-	11,184.87	-	-	8,462.79



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

b. Fair value hierarchy

The following table presents the fair value hierarchy of assets measured at fair value basis

(Rs in Lakhs, unless otherwise stated)

Particulars	31st March, 2025			31st March, 2024		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets						
(a) Investments	47,191.85	27,437.95	2,984.66	40,345.05	15,460.94	2,406.57
(b) Stock in trade (Securities held for trading)	0.01	-	-	4.25	-	-
Total Financial Assets	47,191.87	27,437.95	2,984.66	40,349.30	15,460.94	2,406.57

Fair value hierarchy:

The fair value hierarchy is based on inputs to valuation techniques that are used to measure fair value that are either observable or unobservable and consists of the following three levels:

(a) Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices in an active market. This included listed equity instruments, traded debentures and mutual funds that have quoted price. The fair value of all equity instruments (including debentures) which are traded in the stock exchanges is valued using the closing price as at the reporting period. The mutual funds are valued using the closing NAV as published on Association of Mutual Funds of India (AMFI).

(b) Level 2: Level 2 hierarchy includes financial instruments that are not traded in an active market (for example, traded bonds/debentures, over the counter derivatives). The fair value in this hierarchy is determined using valuation techniques which maximize the use of observable market data. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

(c) 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. Financial instruments such as unlisted equity shares, loans are included in this hierarchy.

Valuation techniques used to determine fair value :

1. Closing NAV Statement from Mutual Fund is used to determine fair value of unquoted Mutual Fund, if any.
2. Fair values of quoted investments held for trading and other than held for trading purposes under FVTPL are valued using the closing price of NSE / BSE as at the reporting period, if any.
3. Fair values of quoted investments routed through FVTOCI are valued using the closing price of NSE / BSE as at the reporting period, if any.
4. Fair value of unquoted investments, covered in Level 2, are derived from transaction in said securities between unrelated parties in the month of March 2025. Valuation of AIF is done based on NAV report provided by respective AIF's
5. For unlisted group companies investments, for which latest consolidated audited balance sheet are available are classified under level 3. Accordingly, their fair value can be derived from the latest consolidated audited balance sheet by applying below formula: "Share capital + other equity - prepaid expenses) / no. of equity shares = value per share."



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs in Lakhs, unless otherwise stated)

Fair value measurements using significant unobservable inputs (level 3)		Equity	Others
Particulars			
As at 31st March, 2023			
Acquisitions		1,575.39	20.09
Net Gain / (Loss) on fair value changes		-	-
Realisations		816.17	(5.08)
As at 31st March, 2024		2,391.56	15.02
Acquisitions		-	-
Net Gain / (Loss) on fair value changes		578.09	(0.00)
Realisations		-	-
As at 31st March, 2025		2,969.64	15.02

c Fair value of financial instruments measured at amortised cost

Particulars	31st March, 2025			31st March, 2024		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial Assets						
(a) Cash and cash equivalents	34.69	-	-	177.72	-	-
(b) Receivables	-	-	-	-	-	13.74
(c) Loans	-	-	6.97	-	-	1.62
(d) Investments	-	-	5,824.71	-	-	5,587.40
(e) Other financial assets	-	-	9.48	-	-	10.18
Total Financial Assets	34.69	-	5,841.16	177.72	-	5,612.94
Financial Liabilities						
(a) Payables	-	-	337.88	-	-	804.18
(b) Borrowings (other than debt securities)	-	-	8,528.25	-	-	5,157.17
(c) Subordinated liabilities	-	-	2,179.99	-	-	2,434.08
(d) Other financial liabilities	-	-	138.75	-	-	67.36
Total Financial Liabilities	-	-	11,184.87	-	-	8,462.79

Note: Level 3 includes investments in associates measured at cost as per IND AS 27.

Valuation techniques :

Short-term financial assets and liabilities

For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts, which are net of impairment, are a reasonable approximation of their fair value. Such instruments include: cash and cash equivalents, trade receivables, balances other than cash and cash equivalents and trade payables etc. Such instruments have been classified as Level 1 / Level 3.

d Inter level transfers:

There are no inter-level transfers made during the year.



SINGULARITY HOLDINGS LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs in Lakhs, unless otherwise stated)

Note 38: Capital Management (Ind AS 1)

For the purpose of the Company's capital management, capital includes issued capital and other equity reserves attributable to the equity shareholders of the Company. The primary objective of the company, when managing capital, is to safeguard its ability to continue as a going concern and to maintain an optimal capital structure, so as to maximize shareholders' value. As at 31st March, 2025, the Company has only one class of equity shares, Zero percent optionally convertible preference shares, Non Convertible Non Cumulative Preference Share and has debt of 8,528.25Rs Lakhs (previous year 5,157.17 lakhs) . In order to maintain or achieve an optimal capital structure, the Company allocates its capital for distribution as dividend or reinvestments into business based on its long term financial plans.

The Company is subject to the capital adequacy requirements of the Reserve Bank of India (RBI). Under RBI's capital adequacy guidelines, the Company is required to maintain a capital adequacy ratio consisting of Tier I and Tier II Capital. The minimum capital ratio as prescribed by RBI guidelines and applicable to the Company, consisting of Tier I and Tier II capital, shall not be less than 15 percent of its aggregate risk weighted assets on-balance sheet and of risk adjusted value of off-balance sheet. The Tier I capital, at any point of time, shall not be less than 10%. The Company has complied with all regulatory requirements related to capital and capital adequacy ratios as prescribed by RBI.

Regulatory capital

Particulars	As at 31st March,	
	2025	March, 2024
Tier - I capital	35,755.48	28,957.49
Tier - II capital	3,555.03	3,555.01
Total Capital	39,310.51	29,367.27
Aggregate of Risk Weighted Assets	61,999.61	55,086.52
Percentage of capital fund to Risk Weighted Assets		
Tier - I capital ratio	57.67%	52.57%
Tier - II capital ratio	5.73%	6.45%
Total Capital ratio	63.40%	59.02%

"Tier I Capital" means owned fund as reduced by investment in shares of other non-banking financial companies and in shares, debentures, bonds, outstanding loans and advances including hire purchase and lease finance made to and deposits with subsidiaries and companies in the same group exceeding, in aggregate, ten per cent of the owned fund.

"Owned Fund" means paid up equity capital, preference shares which are compulsorily convertible into equity, free reserves, balance in share premium account and capital reserves representing surplus arising out of sale proceeds of asset, excluding reserves created by revaluation of asset, as reduced by accumulated loss balance, book value of intangible assets and deferred revenue expenditure, if any

Tier II capital" includes the following -

- (a) Preference shares other than those which are compulsorily convertible into equity;
- (b) Revaluation reserves at discounted rate of fifty five percent;
- (c) General provisions (including that for Standard Assets) and loss reserves to the extent these are not attributable to actual diminution in value or identifiable potential loss in any specific asset and are available to meet unexpected losses, to the extent of one and one fourth percent of risk weighted assets;
- (d) Hybrid debt capital instruments; and
- (e) Subordinated debt to the extent the aggregate does not exceed Tier I capital.

Aggregate Risk Weighted Assets -

Under RBI Guidelines, degrees of credit risk expressed as percentage weightages have been assigned to each of the on-balance sheet assets and off-balance sheet assets. Hence, the value of each of the on-balance sheet assets and off-balance sheet assets requires to be multiplied by the relevant risk weights to arrive at risk adjusted value of assets. The aggregate shall be taken into account for reckoning the minimum capital ratio.



SINGULARITY HOLDINGS LIMITED
NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs in Lakhs, unless otherwise stated)

Note 39 : Earnings & Expenditure in foreign currency

Particulars	31st March, 2025	31st March, 2024
Earnings in foreign currency	-	-
Expenditure in foreign currency	2.78	47.50

Note 40: Segment Reporting

The Company is engaged primarily in the business of NBFC (Investments, Trading in shares and securities, Lending Activities & Renting of immovable property) and there are no separate reportable segments identified as per the Ind AS 108 -Operating segments, specified under Section 133 of the Companies Act 2013.

Particulars	Year ended 31.03.2025	Year ended 31.03.2024
A. Income		
1. Investments, trading in shares and securities*	18,391.08	25,267.69
2. Lending activities	444.28	216.29
3. Renting of immovable property	189.00	184.28
Total	19,024.36	25,668.26
B. Net Assets		
1. Investments, trading in shares and securities	83,439.18	63,804.20
2. Lending activities	6.97	1.62
3. Unallocated	9,776.30	10,545.52
Total	93,222.45	74,351.35

* Includes Income generated from securities classified as Fair value through other comprehensive income and Fair value through Profit or loss.

Note 41: Distribution made and proposed

The Company has not distributed nor proposed any dividend during the year.

Note 42: Transferred financial assets that are derecognised in their entirety but where the Company has continuing involvement.

The Company has not transferred any assets that are derecognised in their entirety where the Company continues to have continuing involvement.



SINGULARITY HOLDINGS LIMITED (CIN: U65990MH1985PLC035046)

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs in Lakhs, unless otherwise stated)

Note 43: Entities included in Consolidation

Particulars	Country of Incorporation	Proportion of interest as on 31st March, 2025 (%)	Proportion of interest as on 31st March, 2024 (%)
Associate:			
Better Time Realtors Private Limited	India	48.54%	48.54%
Sareshwar Trading and Finance Private Limited	India	31.45%	31.45%
Urudavan Investment and Trading Private Limited	India	36.38%	48.50%

Summarised financial information in respect of each of the Company's associates. The summarised financial information below represents are based on their standalone financial statements :

Particulars	Better Time Realtors Private Limited		Sareshwar Trading and Finance Private Limited		Urudavan Investment and Trading Private Limited	
	2025	2024	2025	2024	2025	2024
Financial Assets (A)	0.79	0.01	1,033.19	861.87	18,040.96	8,436.41
Non-Financial Assets (B)	652.42	639.84	0.11	0.08	113.04	172.20
Financial Liabilities (C)	174.10	156.10	0.25	0.25	5,910.08	594.27
Non-Financial Liabilities (D)	0.44	0.40	129.56	83.88	184.17	2.74
Equity (A + B - C - D)	478.67	483.35	903.49	777.82	12,065.25	8,009.61
Company's Share of holding	48.54%	48.54%	31.45%	31.45%	36.38%	48.50%
Equity proportion of the company	232.35	234.62	284.15	244.62	4,388.73	3,884.67
Goodwill	-	-	3.21	3.21	912.05	1,216.07
Carrying amount of the investments	232.35	234.62	287.36	247.84	5,300.79	5,100.74

Particulars	Better Time Realtors Private Limited		Sareshwar Trading and Finance Private Limited		Urudavan Investment and Trading Private Limited	
	2025	2024	2025	2024	2025	2024
Revenue from operations	-	-	1.75	0.70	1,505.25	2,624.39
Other Income	-	-	0.00	0.00	0.50	0.05
Finance costs	(4.32)	(4.84)	-	-	(168.67)	(846.15)
Employee benefits expenses	-	-	-	-	(27.58)	(28.75)
Others expenses	(0.16)	(0.16)	(0.48)	(0.53)	(91.79)	(62.39)
Profit / (Loss) before tax	(4.68)	(4.99)	1.28	0.18	1,222.70	1,688.05
Tax Expenses	-	-	0.38	0.04	249.81	140.38
Profit / (Loss) after tax	(4.68)	(4.99)	0.89	0.13	972.90	1,547.67
Other Comprehensive Income	-	-	124.78	232.29	-	-
Total Comprehensive Income	(4.68)	(4.99)	125.67	232.42	972.90	1,547.67
Company's share of profit for the year	-	-	-	-	-	-
Profit / (Loss) after tax	(2.27)	(2.42)	0.28	0.04	442.36	750.62
Other Comprehensive Income	-	-	39.24	73.05	-	-



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs in Lakhs, unless otherwise stated)

Note 44 : ADDITIONAL REGULATORY INFORMATION AS PER DIVISION III SCHEDULE III OF COMPANIES ACT, 2013
1. Title deeds of Immovable Properties

All the title deeds of immovable properties are in the name of the Company.

2. Valuation of property, plant and equipment

The Company has not revalued its property, plant and equipment during the current or previous year.

3. Loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under the Companies Act, 2013), either severally or jointly with any other person that are

a) Repayable on Demand

Type of Borrower	Amount of loan or advance in the nature of loan outstanding		Percentage to the total Loans and Advances in the nature of loans	
	31st March, 2025	31st March, 2024	31st March, 2025	31st March, 2024
Related parties	7.00	1.50	100.00%	92.02%

4. Details of Benami Property held

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and Rules made thereunder.

5. Borrowings from banks or financial institutions on the basis of security of current assets

During the year, The Company has borrowed funds from financial institutions against pledge of shares / securities which are part of investments and stock in trade. However, there is no requirement to file quarterly returns and/or statements with financial institutions.

6. Wilful Defaulter

The Company has not been declared a Wilful Defaulter by any bank or financial institution (as defined under the Companies Act, 2013) or consortium thereof in accordance with the guidelines on wilful defaulters issued by the RBI.

7. Relationship with Struck off Companies

The Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 during the year ended 31st March 2025 and 31st March 2024. Such disclosure has been given on the basis of relevant information compiled by the Company on best effort basis.

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

There are no charges or satisfaction which are yet to be registered with the Registrar of Companies beyond the statutory period.

9. Compliance with number of layers of companies

The Company does not have any subsidiary.

10. Ratios

Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance
Capital to risk-weighted assets ratio (CRAR) (%)	Adjusted Capital	Risk-weighted assets	63.40%	59.02%	7.43%
Tier I CRAR (%)	Net owned fund	Risk-weighted assets	57.67%	52.57%	9.71%
Tier II CRAR (%)	Adjusted Net owned fund	Risk-weighted assets	5.73%	6.45%	-11.15%
Liquidity Coverage Ratio	-	-	Not Applicable	Not Applicable	

11. Compliance with approved Scheme(s) of Arrangements

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

12. Utilisation of Borrowed funds and share premium

(A) During the year, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall:

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(B) During the year, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- (i) 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
- (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

13. Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of accounts.

14. Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.



SINGULARITY HOLDINGS LIMITED

NOTES FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

(Rs in Lakhs, unless otherwise stated)

Note 45.1: Details of Open Interest in Equity Stock Futures Contracts as on 31st March, 2025

Name of Equity Stock Future	Future / Option		Expiry	No. of Contracts	Share- Long Position	Share-Short Position
Script						
ADANI ENERGY SOLUTIONS LTD	Future		24th April, 2025	600	600000	
ADANI ENTERPRISES LTD	Future		24th April, 2025	300	132000	
ADANI GREEN ENERGY LTD	Future		24th April, 2025	375	207000	

Note 45.2: Details of Open Interest in Equity Stock Futures Contracts as on 31st March, 2024

Name of Equity Stock Future	Future / Option		Expiry	No. of Contracts	Share- Long Position	Share-Short Position
Script						
HDFC BANK LTD	Future		25th April, 2024	273	130130	

Note 46: Additional information as required by Paragraph 2 of the General Instructions for Preparation of Consolidated Financial Statements to Schedule III to the Companies Act, 2013

Name of the Enterprise	Net assets, i.e., total assets minus total liabilities		Share in profit/ (loss)		Share in other comprehensive income		Share in Total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated Other Comprehensive Income	Amount	As % of consolidated Total Comprehensive Income	Amount
Company								
Singularity Holdings Limited	92.37%	70,296.81	80.06%	1,750.41	99.67%	11,704.33	96.56%	13,472.73
Associates (Investment as per the equity method)								
Indian								
Butter Time Realtors Private Limited	0.31%	232.35	-0.10%	(2.27)	0.00%	-	-0.02%	(2.27)
Sarashwar Trading and Finance Private Limited	0.38%	287.36	0.01%	0.28	0.33%	39.26	0.18%	39.52
Orindus Investment and Trading Private Limited	0.09	5,301.79	20.03%	442.36	0.00%	-	3.17%	442.36
Foreign	NA	NA	NA	NA	NA	NA	NA	NA
Total	100.00%	76,117.32	100.00%	2,208.79	100.00%	11,743.59	100.00%	13,952.35

Note 47: Employee Benefits

Retirement benefits in the form of Provident fund under the Employees Provident Fund (Misc. Provisions) Act, 1952 and Gratuity under the Payment of Gratuity Act, 1972 are not applicable to the Company as the total number of employees are below the minimum required number of employees as specified in respective acts. However by informal practices that give rise to a constructive obligation, the company has made Provision for Gratuity. The expected costs of other long-term employee benefits such as accumulated leaves are accrued over the period of employment and same has been provided based on accrual basis at year end. The Code on Social Security, 2020 (the Code) has been enacted, which would not impact to the company.

Note 48: There are no significant subsequent events that would require adjustments or disclosures in the consolidated financial statements as on the balance sheet date.

Note 49: Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

Note 50: Amounts below less than Rs 500/- (Five Hundred Rupees) are rounded off and shown as "0.00".

As per our Report of even date
for Ajmera Ajmera & Associates
Chartered Accountants
BKN : 123989W

(Signature)

Kamal Nayan Ajmera
Partner
Membership No. : 010805
Place : Mumbai
Date : 26th May 2025

For and on behalf of the Board of Directors

(Signature)

Sandeep Kumar Kejariwal
Director
DIN : 00053725

Suhag Sawant
Director
DIN : 00755867

(Signature)
Shreyas Jain
Chief Financial Officer

(Signature)
Nirav Shah
Chief Executive Officer

(Signature)
Madhusmita Vaidya
Company Secretary
Mets. No. : A47404

Place : Mumbai
Date : 26th May 2025



SINGULARITY HOLDINGS LIMITED (CIN: U65990MH1985PLC035046)

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

Your Company has no subsidiary therefore the details under this heading is not applicable.

Part "B": Associates and Joint Ventures

The company has no Joint Venture and therefore details under this heading relate only to Associate companies

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies

Particulars / Name of Associates	Urudavan Investment and Trading Private Limited	Sarshwar Trading and Finance Private Limited	Better Time Realtors Private Limited
1. Latest audited Balance Sheet Date	31st March, 2025	31st March, 2025	31st March, 2025
2. Shares of Associate held by the company on the year ended 31st March, 2025			
(i) No. of Shares			
(ii) Amount of Investment in Associates - (Rs in Lakhs)	3,58,87,575	48,500	1,16,490
(iii) Extent of Holding%	3,588.76	13.85	240.65
	36.38	31.45	48.54
3. Description of how there is significant influence	By virtue of shareholding	By virtue of shareholding	By virtue of shareholding
4. Reason why the associates is not consolidated	NA	NA	NA
5. Net worth attributable to shareholding as per latest Standalone audited Balance Sheet (Rs. in Lakhs)	4,381.07	15.47	232.34
6. Standalone Total Comprehensive Income for the year*			
(i) Considered in Consolidation - (Rs in Lakhs)	442.36	39.52	(2.27)
(ii) Not Considered in Consolidation - (Rs in Lakhs)	530.53	86.15	(2.41)

*Total Comprehensive income comprises net profit after tax & other comprehensive income (net of tax)

- Names of associates or joint ventures which are yet to commence operations: NA
- Names of associates or joint ventures which have been liquidated or sold during the year: NA

For Ajmera Ajmera & Associates

Chartered Accountants
FRN 123989W



Kamal Nayan Ajmera
Partner
Membership No. 010805
Place : Mumbai
Date : 26th May, 2025

For and on behalf of the Board of Directors



Sandeep Kumar Kejariwal
Director
DIN : 00053755



Bhaven Jain
Chief Financial Officer



Madhuvanti Varkhedkar
Company Secretary
Mem. No. : A47484

Place : Mumbai
Date : 26th May'2025



Suhas Sawant
Director
DIN : 00055867



Nirav Shah
Chief Executive Officer

