

Date: May 14, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Sub: Outcome of the Board Meeting held on Tuesday, May 14, 2024

Dear Sir/Madam,

Pursuant to regulation 51(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby inform that the Board of Directors of the Company, at their Meeting held today i.e., Tuesday, May 14, 2024 through video conferencing have *inter alia*:

1. considered and approved standalone financial results of quarter and year ended March 31, 2024;
2. considered and approved interim dividend at the rate of 5%. The record date for the interim dividend shall be Tuesday, May 14, 2024;
3. considered and approved shifting of the corporate office of the Company along with books of accounts to KLM Grand Estate, Edappally Bypass Road, Ernakulam, Kerala – 682024.

It may be noted that the meeting was commenced at 05:30 P.M. and concluded at 10:20 P.M.

Kindly take the same on records.

Thanking you,

For and on behalf of KLM Axiva Finvest Limited

Shibu Theckumpurath Varghese
Wholetime Director
DIN: 02079917

Date: May 14, 2024

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400001

Sub: Submission of financial results for the quarter and year ended March 31, 2024

Dear Sir/Madam,

The Company hereby submits the following pursuant regulations 52 and 54 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

1. Audited standalone annual financial results for the quarter and year ended March 31, 2024;
2. Audit Report from Statutory Auditors on financial statements of the year ended March 31, 2024;
3. Disclosure of line items;
4. Statement on utilization of issue proceeds of non-convertible securities;
5. Disclosures of extent and nature of security created and maintained with respect to the secured listed non-convertible debt securities;
6. Certificate on security cover available in case of non-convertible debt securities;
7. Disclosures of related party transactions;
8. Declaration on unmodified opinion on financial statements.

Kindly take the same on records.

Thanking you,

For and on behalf of KLM Axiva Finvest Limited

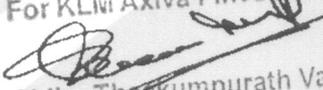
Shibu Theckumpurath Varghese
Wholetime Director
DIN: 02079917

Statement of Assets of Liabilities at on March 31, 2024

Sl. No.	Particulars	As at March 31, 2024	As at March 31, 2023
	ASSETS		
1	Financial Assets		
(a)	Cash and Cash Equivalents	3,721.98	9,420.09
(b)	Bank Balance Other than (a) above	3,086.45	1,755.45
(c)	Loans & Advances	1,70,486.83	1,44,464.58
(d)	Investments		
(e)	Other Financial Assets	1,689.84	1,755.36
2	Non-Financial Assets		
(a)	Current Tax Assets (Net)	1,049.12	1,486.93
(b)	Deferred Tax Assets (Net)	475.85	417.82
(c)	Property	6,610.03	6,396.33
(d)	Plant and Equipment	5,769.16	5,062.81
(e)	Capital work- in- progress	1,608.30	555.18
(f)	Other Intangible Assets	116.67	90.98
(g)	Other Non-Financial Assets	1,420.18	524.13
	TOTAL	1,96,034.43	1,71,929.65
	LIABILITIES AND EQUITY		
1	Financial Liabilities		
(a)	Payables		
(b)	Debt Securities	67,667.92	81,079.39
(c)	Borrowings (Other than Debt Securities)	15,777.25	7,562.82
(d)	Subordinated Liabilities	77,159.75	50,289.45
(e)	Other Financial liabilities	6,872.53	6,613.26
2	Non-Financial Liabilities		
(a)	Current Tax Liabilities (Net)	772.58	694.86
(b)	Other Non-Financial Liabilities	586.96	233.10
3	EQUITY		
(a)	Equity Share Capital	20,540.09	18,672.81
(b)	Other Equity	6,657.36	6,783.97
	TOTAL	1,96,034.43	1,71,929.65

Date: May 14, 2024
Place: Ernakulam

For KLM Axiva Finvest Limited


Shibu Thekkumpurath Varghese
Wholetime Director
DIN: 02079917



Statement of financial results for the quarter and year ended March 31, 2024
(As per regulation 52 of SEBI (LODR) Regulations 2015)

Rs. In Lakhs

Particulars		3 Months Ended 31/03/2024	Preceding 3 months ended 31/12/2023	Corresponding 3 months ended previous year 31/03/2023	Current year ended 31/03/2024	Previous Year ended 31/03/2023
		Unaudited	Unaudited	Unaudited	Audited	Audited
I	Revenue From Operations					
	Interest Income	8,147.26	7,983.86	7,467.03	30,562.49	27,540.07
II	Other Income	316.46	283.54	17.09	1,029.83	334.91
III	Total income (I+II)	8,463.72	8,267.40	7,484.12	31,592.32	27,874.98
	EXPENSES					
	Finance Costs	3,687.25	4,109.81	3,451.37	15,476.76	14,336.45
	Impairment on Financial Instruments	37.36	-5.00	64.57	40.60	71.98
	Employee benefits expenses	1,721.43	1,702.67	1,695.10	6,730.63	5,232.07
	Depreciation, amortization and impairment	66.02	101.21	294.97	892.73	1,094.76
	Administrative expenses	1,517.85	1,788.05	1,540.00	5,434.18	4,676.94
IV	Total expenses	7,029.90	7,696.73	7,046.02	28,574.90	25,412.20
V	Profit/(Loss) before Tax (III-IV)	1,433.82	570.67	438.10	3,017.42	2,462.78
VI	Tax Expense:					
	1. Current Tax	348.60	146.47	120.36	772.58	694.86
	2. Deferred Tax	-54.98	-0.98	-94.03	-58.03	-65.18
	3. Tax relating to prior years paid on settlement					
VII	Profit/(Loss) for the Period (V-VI)	1,140.20	425.18	411.76	2,302.87	1,833.10
VIII	Other Comprehensive Income					
IX	Total Comprehensive Income (VII+VIII)	1,140.20	425.18	411.76	2,302.87	1,833.10
X	Earnings per Equity Share					
	Basic & Diluted (Rs.)	0.58	0.23	0.22	1.14	1.33

Date: May 14, 2024
Place: Ernakulam



For KLM Axiva Finvest Limited

Shibu Theekumpurath Varghese
Shibu Theekumpurath Varghese
Wholetime Director
DIN: 02079917

Statement of Cash Flows for the year ended March 31, 2024

		<i>Rs. in Lakhs</i>	
PARTICULARS		For the year ended March 31, 2024	For the year ended March 31, 2023
		Audited	Audited
A.	CASH FLOW FROM OPERATING ACTIVITIES :		
	Net profit Before Taxation	3,017.42	2,462.78
	<i>Adjustments for:</i>		
	Depreciation and Amortisation	892.73	1,094.76
	Finance costs	15,476.76	14,336.45
	Interest on income tax		
	Impairment on financial instruments	40.60	71.98
	Operating Profit before Working Capital Changes	19,427.51	17,965.97
	(Increase)/Decrease in Loans & Advances -Financial Assets	-26,062.85	-38,736.26
	(Increase)/Decrease in Other Financial Assets	65.52	-785.55
	(Increase)/Decrease in Other non Financial Assets	-896.04	761.09
	Increase/(Decrease) in Other Financial Liabilities	259.27	1,749.60
	Increase/(Decrease) in Other Non financial Liabilities	353.86	161.06
	Cash from operations	-6,852.75	-18,884.08
	Net income tax paid	-257.06	-1,202.73
	<i>Net Cash From Operating Activities</i>	-7,109.80	-20,086.81
B.	CASH FLOW FROM INVESTING ACTIVITIES :		
	Capital Expenditure	-2,893.51	-7,509.27
	Purchase of investments		
	Bank balances not considered as cash and cash equivalents	-1,331.00	-1,076.95
	<i>Net Cash From Investing Activities</i>	-4,224.51	-8,586.22
C.	CASH FLOW FROM FINANCING ACTIVITIES:		
	Proceeds from issuance of equity shares	1,867.28	7,185.30
	Share Premium on issue of equity shares	-1,867.28	767.11
	Additions/Deductions in Specific Reserve		-81.33
	Proceeds from issue of Debentures	-13,411.47	14,668.00
	Proceeds from issue of Subordinate debts	26,870.30	-3,042.09
	(Repayment)/ Increase in long-term borrowings	8,214.44	1,193.14
	Dividend Paid	-560.30	
	Finance cost	-15,476.76	-14,336.45
	<i>Net Cash From Financing Activities</i>	5,636.21	6,353.67
	NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS (A+B+C)	-5,698.10	-22,319.36
	OPENING CASH AND CASH EQUIVALENTS	9,420.09	31,739.44
	CLOSING CASH AND CASH EQUIVALENTS	3,721.98	9,420.09

Date: May 14, 2024

Place: Ernakulam

For KLM Axiva Finvest Limited


Shibu Thekkumpurath Varghese
Wholtime Director


Notes

1. The above financial results have been reviewed by the Audit Committee and approved Board of Directors of the Company in their respective meeting held on 14th May, 2024.
2. The working results have been arrived at after considering impairment as per Ind AS provisions, depreciation on fixed assets and other usual and necessary provisions.
3. Previous year figures have been regrouped/reclassified wherever necessary to confirm to current year presentation.
4. Other equity includes statutory reserve as per Section 45 IC of Reserve Bank of India Act 1934, Securities Premium, Statutory Reserve, Revaluation Reserve, General Reserve and Retained Earnings.
5. The Company is engaged primarily in the business of financing and accordingly there are no separate reportable segments as per Ind AS 108 dealing with Operating Segments.
6. The figures for the quarter ended March 31, 2024 are balancing figures between audited figures for the year ended March 31, 2024 and unaudited figures for the period ended December 31, 2023.
7. Disclosures required under regulation 23 (9), 52(4), 52(7), 52(7A), 54(2) and 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached herewith as Annexure I.



RB JAIN AND ASSOCIATES
CHARTERED ACCOUNTANTS



CIVIL LANE ROAD, PALARIVATTOM, COCHIN -25

INDEPENDENT AUDITORS' REPORT

To the Members of **KLM AXIVA FINVEST LIMITED**

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying standalone annual financial results of **KLM Axiva Finvest Limited** for the quarter and year ended March 31, 2024 ('the statement') being submitted by the Company pursuant to the requirement of regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations'),

In our opinion and to the best of our information and according to the explanations given to us, these standalone financial results:

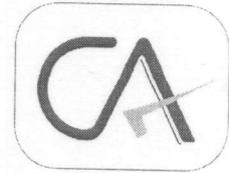
- a. are presented in accordance with the requirements of regulation 52 of the Listing Regulations in this regard and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended to the extent applicable, and other accounting principles generally accepted in India, of standalone net profit and standalone other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.



E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988

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Basis for Opinion

We have conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial results, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

We draw attention to Note 3 to the Financial Statement, which describes that the Company has recognised impairment on financial assets to reflect the adverse business impact and uncertainties arising from the COVID-19 pandemic. Such estimates are based on current facts and circumstances and may not necessarily reflect the future uncertainties and events arising from the full impact of the COVID-19 pandemic.

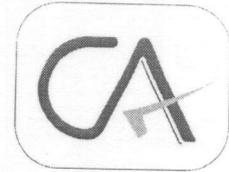
Our opinion is not modified in respect of these matters.



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Key Audit Matters

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

Key Audit Matter	How the matter was addressed in our audit
<p>Provision for Expected Credit Losses (ECL) on Loans</p> <p>As against the provisioning norms earlier prescribed by Reserve Bank of India and adopted by the Company in prior years, Ind-AS 109 (Financial Instruments) requires the Company to recognise Expected Credit Loss (ECL) and impairment loss allowances on financial assets. ECL involves an estimation of probability weighted loss on financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of the Company's loans and advances.</p> <p>In the process, a significant degree of judgment has been applied by the Management for:</p>	<p>We examined methodologies for computation of ECL that address policies, procedures and controls for assessing and measuring credit risk on all lending exposures, commensurate with the size, complexity and risk profile specific to the Company.</p> <p>We evaluated the design and operating effectiveness of controls across the processes relevant to ECL, including the judgements and estimates.</p> <p>These controls included, among others, controls over the allocation of assets into stages including management's monitoring of stage effectiveness, model monitoring including the need for post model adjustments and disclosures.</p> <p>We assessed the criteria for staging of loans based on their past-due status to check compliance with requirement of Ind AS 109. Tested a sample of performing (stage 1) loans to assess whether any SICR or loss indicators were present requiring them to be classified under</p>

E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988



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<ul style="list-style-type: none"> • Timely identification and classification of the impaired loans. • Staging of loans [i.e. classification in 'significant increase in credit risk' ('SICR') and 'default' categories]. • Determination and calculation of probability of default / Loss given default. • Consideration of probability weighted scenarios and forward looking macro-economic factors for determining credit quality of receivables. • Estimation of losses for loan products with no/minimal historical defaults <p>The outbreak of the COVID – 19 pandemic during the year has necessitated a high degree of Management's judgement to consider the possible impact of uncertainties associated with the same and the Management's judgement involved in estimation of ECL.</p>	<p>stage 2 or 3.</p> <p>We tested the appropriateness of determining the Exposure At Default (EAD), Probability of Default (PD) and Loss Given Default (LGD) for a samples of exposure.</p> <p>We performed an overall assessment of the ECL provision levels at each stage including management's assessment on Covid-19 impact to determine if they were reasonable in considering the Company's portfolio, risk profile, credit risk management practices and the macroeconomic environment.</p> <p>We assessed disclosures included in the financial statement in respect of expected credit losses including the specific disclosures made with regards to the impact of COVID-19 on ECL estimation.</p> <p>Company has started providing for higher of provisions as per IND AS and IRAC norms.</p>
<p>Information technology</p>	<p>We obtained an understanding of the Company's IT control environment and changes during the audit period that may be relevant to the audit.</p>

E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988



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Financial accounting and reporting processes, are fundamentally reliant on IT systems and IT controls to process significant volumes of transaction. The Company's financial accounting and reporting processes are so highly dependent on the automated controls in information systems, that there exists a risk that gaps in the IT control environment could result in the financial accounting and reporting records being materially misstated.

In the month of Feb 2020 company implemented a new IT Software, and most of the post live fine tuning was during the F.Y 2020-21. The outbreak of the COVID - 19 pandemic during the year; subsequent lockdown and travel restrictions affected the speed of IT Software implementation related work.

From a financial reporting perspective the Company uses and we have tested the financial accounting and reporting system and loan management systems and other tools for its overall financial reporting.

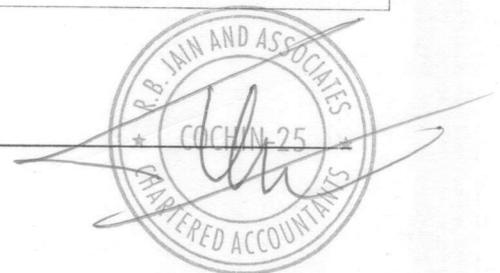
We tested a sample of key controls operating over the information technology in relation to financial accounting and reporting systems, including system access and system change management.

We evaluated the design, implementation and operating effectiveness of the significant accounts-related IT automated controls which are relevant to the accuracy of system calculation, and the consistency of data transmission.

We obtained an understanding of the Company's Internal control environment and check available IT set up, to counter the shortfalls if any in the IT infrastructure.

E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988



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Information Other than the Financial Statement and Auditor's Report Thereon

The Company's Board of Directors are responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statement and our auditor's report thereon.

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

In connection with our audit of the financial statement, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statement or our knowledge obtained in the 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.

Management's Responsibility for the Standalone Financial Results

These standalone financial results have been compiled from the interim standalone financial statements. The Company's Board of Directors are responsible for the preparation of these standalone Financial Results that give a true and fair view of the net profit/ loss and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" specified under section 133 of the Act/ issued by the Institute of Chartered Accountants of India, the relevant provisions of the Banking Regulation Act, 1949, the circulars, guidelines and directions issued by the Reserve Bank of India (RBI) from time to time ('RBI Guidelines') and other accounting principles generally accepted in India and in compliance with regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act/ Banking Regulation Act, 1949/non – banking financial company – systematically important non – deposit taking company and deposit taking company (Reserve Bank) directions, 2016 for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance

E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988



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

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

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

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 financial statement.

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 standalone financial results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statement, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance of the Company of which we are independent auditors 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.

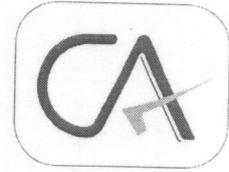
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

E-Mail: kjtassociates@gmail.com

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Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "*Annexure A*" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

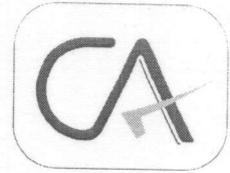
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under.
 - (e) On the basis of the written representations received from the directors and taken on record by the Board of Directors, none of the directors is disqualified during the reporting period from being appointed as a director in terms of Section 164(2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "*Annexure B*".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in

E-Mail: kjtassociates@gmail.com.

Mobile : 8891537093, 09349254789, 8075768988



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our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations against the company which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- (h) In our opinion the remuneration paid by the company to its wholetime director is in accordance with the provisions of section 197 and rules framed there under read with schedule V of Companies Act 2013.

**For R.B Jain and Associates,
Chartered Accountants
(FRN: 103951W)**

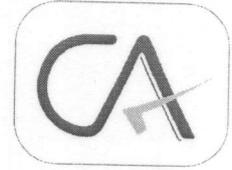
**K.J Thomas BSc, FCA
Partner (M. No. 019454)
UDIN: 24019454BKAHTG3999
Palarivattom
14-05-2024**



E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988

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“Annexure A” to the Independent Auditors’ Report

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of our report of even date to the financial statements of the Company for the year ended March 31, 2024:

- 1) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

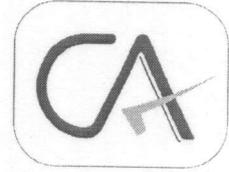
(B) The Company has maintained proper records showing full particulars of Intangible assets.
- (b) The Property, Plant and Equipment have been physically verified by the management in a phased manner, designed to cover all the items over a period of three years, which in our opinion, is reasonable having regard to the size of the Company and nature of its business. Pursuant to the program, a portion of the Property, Plant and Equipment has been physically verified by the management during the year and no material discrepancies between the book’s records and the physical Property, Plant and Equipment have been noticed.
- (c) According to the information and explanations given to us, the records examined by us and based on the examination of the registered sale deed provided to us by the Company, the title deeds of immovable properties are held in the name of the company;
- (d) According to the information and explanations given to us and based on the valuation report issued by a registered valuer, the value of some of the property has been enhanced from Rs. 113.09 Lakhs to 146.18 Lakhs. The Purchase value accounts to 77.36% of its revalued figure. A change up to 0.50% in net carrying value of class of asset is affected by such enhancement.
- (e) According to the information and explanations given to us, there are no proceedings initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988



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- 2) (a) In our opinion and according to the information and explanations given to us, the nature of the Company's business is such that it is not required to hold any inventories. Accordingly, reporting under clause 3 (ii) of the Order is not applicable to the Company.
- (b) Based upon the audit procedures performed and the information and explanations given by the management, the company has been sanctioned working capital limits in excess of five crore rupees from banking institution on the basis of security of current assets. The quarterly returns filed by the company with bank are in agreement with the books of the company.
- 3) (a) The company being an NBFC whose principle business is to give loans is exempt from clause 3(iii)(a)
- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees are, prima facie, not prejudicial to the company's interest.
- (c) In respect of loans granted by the company, the schedule of repayment of principal and payment of interest has been stipulated and repayments of principal amounts and receipts of interest are generally been regular except in few cases.
- (d) According to the information and explanations given to us and based on the audit procedures performed by us, there is an overdue amount of Rs. 2,753.14/- lakhs for more than ninety days. Reasonable steps have been taken by the company for the recovery of principle and interest.
- (e) The company being an NBFC whose principle business is to give loans is exempt from clause 3(iii) (e).

E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988



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- (f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying the terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- 4) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
- 5) According to the information and explanations given to us, the Company has not accepted any public deposit from the public within the meaning of section 73 to 76 of the Companies Act, 2013 and the Rules framed there under to the extent notified. Thus reporting under clause 3(v) of the order is not applicable to the Company.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2024 for a period of more than six months from the date on when they become payable.
- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, goods and service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988

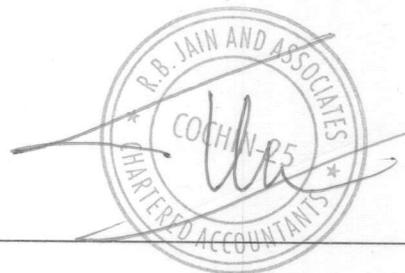


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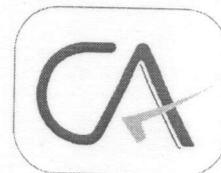
- 8) According to information and explanations given to us and on the basis of our examination of the books of account, there are no transactions surrendered or disclosed as income during the year in the tax assessments under Income Tax Act, 1961 (43 of 1961) which are not recorded in the books of account.
- 9) (a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanation given to us, the company has not declared as willful defaulter by any bank or financial institution or other lender.
- (c) Based upon the audit procedures performed and the information and explanations given by the management, the loans are applied by the company for the purpose for which the same has obtained.
- (d) The company has not raised any funds on short term basis from any lender. Accordingly, clause 3 (ix) (d) of the order is not applicable for the company.
- (e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures hence clause 3 (ix) (e) does not apply to company.
- (f) The company does not have subsidiaries, joint ventures, or associate companies. Accordingly, the provisions of clause 3 (ix) (f) of the Order are not applicable to the Company and hence not commented upon.
- 10)(a) Based upon the audit procedures performed and the information and explanations given by the management, the Company has raised money by way of public issue of debt instruments and the money raised has been applied for the purpose for which they have been raised.



E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988

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- (b)Based upon the audit procedures performed and the information and explanations given by the management, the Company has complied with the requirements of section 42 and 62 of the Companies Act, 2013 and the amount raised by preferential allotment or private placement of shares during the year under review have been used for the purposes for which the funds were raised. During the year, the Company has not made any preferential allotment or private placement of fully, partially or optionally convertible debentures.
- 11)(a)Based upon the audit procedures performed and the information and explanations given by the management, an amount aggregating to Rs. 119.95 lakhs resulting from various fraud cases on the company has been reported during the year. The same are intimated by the company with Reserve Bank of India.
- (b)Based upon the audit procedures performed and the information and explanations given by the management, no offence involving fraud is being or has been committed against the company by officers or employees of the company. Accordingly, clause 3 (xi) (c) doesn't apply to the company.
- (c) According to the information and explanation given to us, the company has not received any whistle – blower complaints during the year.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) In our opinion, all transactions with the related parties are in compliance with section 177 of the Companies Act 2013 and there was no transactions falling under the purview of section 188 during the year. The transactions with related parties have been disclosed in the Financial Statement as required by the applicable accounting standards.
- 14)(a)The company has an adequate internal audit system commensurate with the size and nature of its business.

E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988



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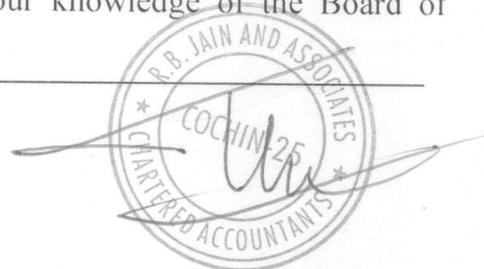


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- (b) To ensure the robustness of internal audit system and internal control system in the company we have reviewed the reports made by internal auditors of the company for the period of auditing and found that the internal control systems implemented by management are effective and internal audit procedures are adequate for the company.
- 15) Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) (a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and has obtained the registration.
- (b) The company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) In our opinion, the Company is not a Core Investment Company (CIC) Company. Therefore, the provisions of clause 3 (xvi)(c) of the Order are not applicable to the Company.
- (d) In our opinion, there is no core investment company with in the group and accordingly reporting under clause 3(xvi)(d) of the order is not applicable.
- 17) Based upon the audit procedures performed and the information and explanations given by the management, the company has not incurred cash, losses in the financial year and in the immediately preceding financial year.
- 18) During the year there was no resignation of Statutory Auditor.
- 19) On the basis of financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of

E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988



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Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date will get discharged by the company and when they fall due.

20)(a) There are no unspent amount towards Corporate Social responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub – section (5) of section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) There are no unspent amount on ongoing projects which requires to be transferred to special account in compliance with 135(6) of the Companies Act. Accordingly, reporting under clause 3(xx)(b) of the order is not applicable for the year.

For R.B Jain and Associates,
Chartered Accountants
(FRN: 103951W)



K.J Thomas BSc, FCA
Partner (M.No.019454)
UDIN : 24019454BKAHTG3999
Palarivattom
14-05-2024

E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988

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“Annexure B” to the Independent Auditor’s Report of even date on the Financial Statement of KLM Axiva Finvest Limited

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

We have audited the internal financial controls over financial reporting of KLM Axiva Finvest Limited (“the Company”) as of March 31, 2024 in conjunction with our audit of the financial statement of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

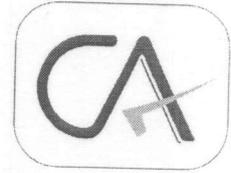
Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) and the Standards on 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 applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and

E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988



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plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

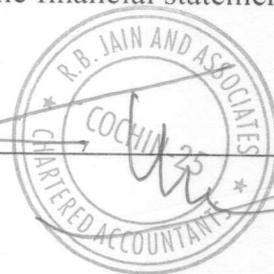
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

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

E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988



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Inherent Limitations of Internal Financial Controls Over Financial Reporting

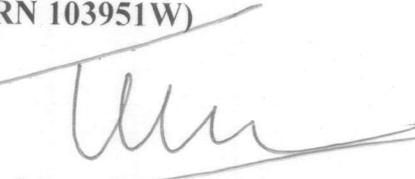
Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **R.B Jain and Associates**,
Chartered Accountants
(FRN 103951W)




K.J Thomas, BSc, FCA
Partner (M.No.019454)
UDIN : 24019454BKAHTG3999
Palarivattom
14-05-2024

E-Mail: kjtassociates@gmail.com

Mobile : 8891537093, 09349254789, 8075768988

Annexure I
Disclosure under 52(4) of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015

We would like to submit the following details as required under clause 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015 for the year ended March 31, 2024.

Sl. No	Particulars	Disclosures
1	Debt equity ratio	6.06
2	Debt service coverage ratio	0.19
3	Interest service coverage ratio	1.19
4	Outstanding redeemable preference shares (Quantity and Value)	Nil
5	Capital redemption reserve/Debenture redemption reserve	Not Applicable
6	Net worth (Excl. revaluation reserve)	26,506.21 Lakhs
7	Net profit /loss after tax	2,302.87 Lakhs
8	Earnings per share: Basic Diluted	1.14 1.14
9	Current Ratio	3.22
10	Long term debt to working capital	1.3
11	Bad debts to account receivable ratio	Nil
12	Current liability ratio	0.21
13	Total debts to total assets	0.82
14	Debtors turnover	Nil
15	Inventory turnover	Nil
16	Operating margin percent	9.55%
17	Net profit margin percent	7.3%
18	Sector specific equivalent ratios, as applicable a. CRAR (Tier I) b. GNPA c. NNPA	15.61% 1.60% 0.67%



Disclosure under 52(7) and 52(7A) of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015

Statement of utilization of issue proceeds of non-convertible securities during the quarter ended March 31, 2024.

Public Issue (NCD IX) allotted on September 12, 2023.

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/Private placement)	Type of instrument	Date of raising funds	Amount Raised (Rs. In Lakhs)	Funds utilized (Rs. In Lakhs)	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
KLM Axiva Finvest Limited	INE011507893	Public issues	Non-Convertible Debentures	September 12, 2023	8,678.38	8,678.38	No	NA	Nil
	INE011507828								
	INE011507836								
	INE011507844								
	INE011507851								
	INE011507869								
	INE011507877								
	INE011507885								
	INE011507802								
	INE011507810								

There are no material deviations in the use of issue proceeds of non-convertible securities from the objects of the issue.

For KLM Axiva Finvest Limited



Shibu Theckumpurath Varghese
Wholetime Director
DIN: 02079917



Date: May 14, 2024
Place: Ernakulam

Disclosure under 54(2) of Securities and Exchange Board of India (Listing obligations and Disclosure Requirements) Regulations, 2015

Sl. No	Particulars	Disclosures
1.	Extend of Security	Equal to the value of one time (one hundred percentage) of the NCDs outstanding plus interest accrued thereon.
2.	Nature of Security	<p><u>Nature of Security for NCD I and III:</u></p> <p>Secured by way of first ranking pari passu charge with existing secured creditors on all movable assets and fixed assets, including book debts and receivables, cash and bank balances, loans and advances, both present and future of the Company equal to the value of one time of the secured NCDs outstanding plus interest accrued thereon and first ranking pari passu charge on the immovable property situated at Theni District, Periyakulam Reg. Dt., Thevaram SRO, Uthampalyam Taluk, Kombai Village, Malligai Nagar, Plot No.10 in Survey No. 595/1.</p> <p><u>Nature of Security for NCD II:</u></p> <p>Secured by way of first ranking pari passu charge with existing secured creditors on all movable assets and fixed assets, including book debts and receivables, cash and bank balances, loans and advances, both present and future of the Company equal to the value of one time of the secured NCDs outstanding plus interest accrued thereon and first ranking pari passu charge on the immovable property situated at Plot No. 10 & Plot No. 15, Malligai Nagar, Kombai Village, Uthampalaym Taluk, Theni District, Tamil Nadu.</p> <p><u>Nature of Security for NCD IV and V:</u></p> <p>Secured by way of first ranking pari passu charge with existing secured creditors on all movable assets and fixed assets, including book debts and receivables, cash and bank balances, loans and advances, both present and future of the Company equal to the value of one time of the secured NCDs outstanding plus interest accrued thereon.</p> <p><u>Nature of Security for NCD VI, VII, VIII & IX:</u></p> <p>Secured by way of first ranking pari passu charge with existing secured creditors, on all movable assets, including book debts and receivables, cash and bank balances, other movable assets, loans and advances, both present and future of the Company equal to the value of one time of the NCDs outstanding plus interest accrued thereon.</p>



**RB JAIN AND ASSOCIATES
CHARTERED ACCOUNTANTS**



CIVIL LANE ROAD, PALARIVATTOM, COCHIN -25

CERTIFICATE ON SECURITY COVER

To,

KLM Axiva Finvest Limited,
4th Floor, Door No.1871A24,
VM Plaza, Palarivattom,
Ernakulam – 682025

Dear Sir,

Based on the Audited standalone financial statements and information and explanation made available by the Company, we certify that the security coverage for the secured debts as on March 31, 2024, would be as follows:

A circular stamp from RB Jain and Associates, Chartered Accountants, Cochin-25, is visible. The stamp contains the text 'R.B. JAIN AND ASSOCIATES', 'CHARTERED ACCOUNTANTS', and 'COCHIN-25'. A handwritten signature in blue ink is written across the stamp.

**E-Mail: kjtassociates@gmail.com
Mobile: 8891537093, 09349254789, 8075768988**



CIVIL LANE ROAD, PALARIVATTOM, COCHIN -25

(Amounts in Lakhs)

Column A Particulars	Column B Description of asset for which this certificate relate	Column C i Exclusive Charge	Column D ii Exclusive Charge	Column E iii Pari- Passu Charge	Column F iv Pari- Passu Charge	Column G v Pari- Passu Charge	Column H vi Assets not offered as Security	Column I vii Elimination (amount in negative)	Column J (Total C to H)	Column K Related to only those items covered by this certificate	Column L Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Column M Market Value for Pari passu charge Assets, viii	Column N Carrying value /book value for pari passu charge assets where market value is not ascertainable or applicable (For Eg. Bank Balance, DSRA market value is not applicable)	Column O Total Value=(K+L+M + N)
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari-passu charge)	Other assets on which there is pari-passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)						
ASSETS		Book Value	Book Value	Yes/ No	Book Value	Book Value				Relating to Column F				
Property, Plant and Equipment		-	7,767.77	NO	-	-	4,611.43	-	12,379.19					7,767.77
Capital		-	1,608.30	-	-	-	-	-	1,608.30					-
Work-in-Progress		-	-	-	-	-	-	-	-					-
Right of Use Assets		-	-	-	-	-	-	-	-					-
Goodwill		-	-	-	-	-	-	-	-					-
Intangible Assets		-	-	NO	-	-	116.67	-	116.67					-



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CIVIL LANE ROAD, PALARIVATTOM, COCHIN -25

Exclusive Security Cover Ratio	0.59 Times	Pari-Passu Security Cover Ratio	2.04 Times				

Note :

- a. Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed Entity

We have examined the compliances made by the listed entity in respect of the covenants/terms of the issue of the listed debt securities (NCD's) and certify that the such covenants/terms of the issue have been complied by the listed entity.



**E-Mail: kjtassociates@gmail.com
Mobile: 8891537093, 09349254789, 8075768988**

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CIVIL LANE ROAD, PALARIVATTOM, COCHIN -25

For R.B Jain and Associates,
Chartered Accountants
(FRN: 103951W)



K.J Thomas BSc, FCA
Partner (M. No. 019454)
UDIN : 24019454BKAHTF3253
Place : Palarivattom
Date : 14.05.2024

E-Mail: kjtassociates@gmail.com
Mobile: 8891537093, 09349254789, 8075768988

Disclosure of related party transactions for the period from 1st October 2023 to 31st March 2024

Sl No	Details of the party (listed entity /subsidiary) entering into the transaction		Details of the counterparty			Type of Related Party transaction	Value of the related party transaction as approved by the audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments				Details of the loans, inter-corporate deposits, advances or investments				Purpose for which the funds will be utilised by the ultimate recipient of funds (end usage)
	Name	PAN	Name	PAN	Relationship of the counterparty with the listed entity or its subsidiary				Opening Balance	Closing Balance	Nature of indebtedness (loan/ issuance of debt/ any other etc.)	Cost	Tenure	Nature (loan/ advance/ inter-corporate deposit/ investment)	Interest Rate (%)	Tenure	Secured/ unsecured		
1	KLM Axiva Finvest Limited	AAACN7976P	Shibu Theckumpurath Varghese	ABIPV3995Q	Wholtime Director	Remuneration	96,00,000	48,00,000	0	0	0	0	0	0	0	0	0	0	0
2	KLM Axiva Finvest Limited	AAACN7976P	Biji Shibu	AFAP55916A	Promoter & Director	Remuneration	12,00,000	6,00,000	0	0	0	0	0	0	0	0	0	0	0
3	KLM Axiva Finvest Limited	AAACN7976P	Sreenivasan Thettilai Parameswaran Pillai	ADWPT1529Q	Chairman and Non-Executive Director	Remuneration	12,00,000	6,00,000	0	0	0	0	0	0	0	0	0	0	0
4	KLM Axiva Finvest Limited	AAACN7976P	Manoj Raveendran Nair	AIRPR8676C	Chief Executive Officer	Remuneration	1,03,50,000	48,37,500	0	0	0	0	0	0	0	0	0	0	0
5	KLM Axiva Finvest Limited	AAACN7976P	Kaipillili Mathew Kurjakose	ADZPK0851B	Independent Director	Sitting Fees	NA	1,20,000	0	0	0	0	0	0	0	0	0	0	0
6	KLM Axiva Finvest Limited	AAACN7976P	Joseph Paul Menacherry	ARCPM3088M	Independent Director	Sitting Fees	NA	1,20,000	0	0	0	0	0	0	0	0	0	0	0
7	KLM Axiva Finvest Limited	AAACN7976P	Abraham Thariyan	ABIPT5233H	Independent Director	Sitting Fees	NA	1,20,000	0	0	0	0	0	0	0	0	0	0	0
8	KLM Axiva Finvest Limited	AAACN7976P	Thanish Dalee	AMAPD3042K	Chief Financial Officer	Remuneration	NA	14,46,138	0	0	0	0	0	0	0	0	0	0	0
8	KLM Axiva Finvest Limited	AAACN7976P	Srikanth G. Menon	AWTPG2737M	Company Secretary	Remuneration	NA	3,76,911	0	0	0	0	0	0	0	0	0	0	0
10	KLM Axiva Finvest Limited	AAACN7976P	Naveena P. Thampi	BCZPT7387M	Company Secretary	Remuneration	NA	72,000	0	0	0	0	0	0	0	0	0	0	0
11	KLM Axiva Finvest Limited	AAACN7976P	Vithya Pallikudiyil	ANEPV3195C	Spouse of CFO	Interest on listed NCDs	NA	32,939	0	0	0	0	0	0	0	0	0	0	0



Date: May 14, 2024
Place: Ernakulam

Date: May 14, 2024

BSE Limited
Listing Department
P J Tower, Dalal Street,
Mumbai-400001
Maharashtra, India.

Sub: Declaration with respect to Audit report with unmodified opinion to the Audited Standalone Financial Statements for the financial year ended March 31, 2024.

We declare that the Audited Standalone Financial Statements for the financial year ended March 31, 2024 have been approved by the Board of Directors of the Company at the meeting held today, i.e. May 14, 2024.

The Statutory Auditors of the Company, M/s. **R.B Jain and Associates**, Chartered Accountants (Firm Reg. No. **103951W**) have not expressed any modified opinion(s) in their Audit Report on the Audited Standalone Financial Statements.

The above declaration is made in pursuant to Regulation 52(3) of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015, as amended from time to time.

Thanking you,

For and on behalf of KLM Axiva Finvest Limited



Shibu Theckumpurath Varghese
Wholetime Director
DIN: 02079917

