



Let's talk Forex

Si Capital & Financial Services Limited

Where Forex standards are set, not just met

27-05-2025

To
The General Manager - DCS
Listing Operations – Corporate Service Department
BSE Limited

Scrip Code: 530907

Dear Sir / Madam,

Sub: Audited Financial Results for the quarter and Year ended March 31, 2025

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we enclose herewith the Audited Financial Results and Audit Report for the quarter and year ended March 31, 2025. The figures were reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 27, 2025.

We would like to state that M/s Ayyar & Cherian, Statutory Auditors of the Company, have issued an audit report with an unmodified opinion on the above-mentioned results.

The above information will be made available on the Company’s website at www.sicapital.co.in

Kindly take the same on record.

Thank you.
For **S.I.Capital & Financial Services Limited**

Sujith K Ravindranath
Company Secretary and Compliance Officer

Encl : As above

Independent auditor's Report on audit of Standalone Financial Results

**To The Board of directors of
S.I.Capital & Financial Services Limited**

Report on the Audit of Standalone Financial Results

Opinion

We have audited the accompanying Statement of Standalone Financial Results of S.I.Capital & Financial Services Limited (hereinafter referred to as the "company") for the quarter and the year ended 31 March 2025, attaching herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (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, the Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 and Regulation 52 of the Listing Regulations in the regard; and
- ii. gives 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 read with relevant rules issued thereunder, RBI guidelines and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information for the quarter and the year ended 31 March 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the audit of the standalone financial results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended 31 March 2025 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's and Board of Director's Responsibilities for the Standalone Financial Results

This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared on the basis of the Standalone Financial Statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that gives a true and fair view of the net profit, and other comprehensive income and other financial information



in accordance with the recognition and measurement principles laid down in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with Companies (Indian Accounting Standards) Rules, 2015, as amended, issued thereunder and other accounting principles generally accepted in India and is in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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 financial reporting process of the Company.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2025 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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.
- 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 Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to Standalone Financial Statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company 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 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 Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Other Matters

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

for Ayyar & Cherian

Chartered Accountants

Firm Registration No. 000284S



Dijo Philip Mathew

Membership No. 224930

Place: Ernakulam

Date: 27-05-2025

UDIN: 25224930BMINTF1796



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND THE YEAR ENDED MARCH 31, 2025

(Rs. In Lakhs, except per equity share data)

S. No	Particulars	Quarter Ended			Year Ended	
		31-Mar-25	31-Dec-24	31-Mar-24	31-Mar-25	31-Mar-24
		(Ref note 6)	(Unaudited)	(Ref note 6)	(Audited)	(Audited)
A	Revenue from operations					
	(i) Interest income	76.77	62.79	49.28	249.63	161.37
	(ii) Dividend Income	0.01	-	-	0.01	-
	(iii) Sale of services	0.82	1.27	1.94	6.14	11.41
	Total revenue from operations (A)	77.60	64.06	51.22	255.78	172.78
B	Other income	1.03	1.76	0.68	5.94	3.75
	Total income (A+B)	78.63	65.81	51.90	261.72	176.53
C	Expenses					
	(i) Finance costs	18.70	17.69	17.10	74.21	49.55
	(ii) Fees and commission expense	9.40	0.95	1.34	15.25	10.86
	(iii) Impairment on financial instruments	(23.46)	(3.90)	10.27	(4.66)	23.36
	(iv) Employee benefits expenses	24.84	20.97	19.79	88.34	84.64
	(v) Depreciation and amortisation	1.59	1.60	2.30	6.35	7.02
	(vi) Other expenses	21.46	12.66	23.52	64.99	72.67
	Total expenses (C)	52.53	49.97	74.33	244.48	246.11
D	Profit/(Loss) before tax (A+B-C)	26.10	15.85	(22.44)	17.24	(71.58)
E	Tax expense:					
	(i) Current tax	-	-	-	-	-
	(ii) Deferred tax	-	-	-	-	-
F	Profit/(Loss) for the period (D-E)	26.10	15.85	(22.44)	17.24	(71.58)
G	Other comprehensive income					
	A) (i) Items that will not be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
	Subtotal (A)	-	-	-	-	-
	B) (i) Items that will be reclassified to profit or loss	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-
	Subtotal (B)	-	-	-	-	-
	Total other comprehensive income (A + B) (G)	-	-	-	-	-
H	Total comprehensive income for the period (F+G)	26.10	15.85	(22.44)	17.24	(71.58)
I	Paid-up equity share capital (Face value of Rs. 10/- per	485.00	450.00	360.00	485.00	360.00
J	Earnings per equity share (not annualised)					
	(Face value of Rs.10 each)					
	Basic (Rs.)	0.58	0.35	(0.64)	0.39	(2.05)
	Diluted (Rs.)	0.56	0.33	(0.64)	0.38	(2.05)

See accompanying notes to financial results



Anto Mekkattukulam Jayson
 Managing Director
 DIN: 10528274

S.I.CAPITAL & FINANCIAL SERVICES LIMITED

Regd. Office: 28, Second Floor, New Scheme Road, Pollachi, Coimbatore - 642001, Tamil Nadu.

CIN - L67190TZ1994PLC040490

Audited Standalone Statement of Assets and Liabilities (Balance Sheet) as at March 31, 2025

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	As at 31 March 2025 (Audited)	As at 31 March 2024 (Audited)
I. ASSETS		
1 Financial assets		
a) Cash and cash equivalents	132.64	61.12
b) Loans	1,129.32	909.77
c) Investments	0.66	0.66
d) Other financial assets	17.17	8.45
2 Non-financial assets		
a) Current tax assets (net)	0.77	2.03
b) Deferred tax assets (net)	6.76	6.76
c) Property, plant and Equipment	9.87	13.79
d) Other intangible assets	3.73	5.61
e) Other non-financial assets	13.53	11.13
Total assets	1,314.44	1,019.33
II. LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
a) Payables		
(i) Trade payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	39.30	9.75
b) Debt securities	405.32	430.36
c) Borrowings (other than debt securities)	224.84	151.31
d) Subordinated Liabilities	98.64	98.06
e) Other financial liabilities	12.12	24.56
2 Non-financial Liabilities		
a) Provisions	4.24	5.82
b) Other non-financial liabilities	5.56	3.51
	790.01	723.37
EQUITY		
a) Equity share capital	485.00	360.00
b) Other equity	31.31	(64.04)
c) Money received against share warrants	8.13	-
Total liabilities and equity	1,314.44	1,019.33

See accompanying notes forming part of the standalone financial statements.

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Anto Mekkattukulam Jayson
Managing Director
DIN: 10528274

Cash flow statement for the year ended 31 March 2025

(All amounts are in lakhs of Indian Rupees, unless otherwise stated)

Particulars	For the Year ended 31 March 2025	For the Year ended 31 March 2024
A. Cash flow from operating activities		
Net profit / (Loss) before tax	17.24	(71.58)
Adjustments for:		
Depreciation and amortization expense	6.35	7.02
Impairment on financial instruments	(4.66)	23.36
Operating Profit before working capital changes	18.93	(41.20)
Changes in working capital and loans:		
Decrease / (increase) in non-financial assets	(2.40)	(2.84)
Decrease / (increase) in loans	(215.29)	(422.85)
Decrease / (increase) in other financial assets	(7.51)	3.23
Increase / (decrease) in trade payables	8.82	2.51
Increase / (decrease) in other financial liabilities	(12.45)	(0.75)
Increase / (decrease) in provisions	18.34	1.52
Increase / (decrease) in other non-financial liabilities	2.05	2.34
	(208.45)	(416.84)
Cash generated from operations	(189.52)	(458.04)
Net income tax (paid)	1.27	(1.35)
Net cash flows from/(used in) operating activities (A)	(188.26)	(459.39)
B. Cash flow from investing activities		
Capital expenditure, including capital advances	(0.54)	(11.21)
(Purchase) / Sale of investments	-	(0.63)
Net cash flows from/(used in) investing activities (B)	(0.54)	(11.84)
C. Cash flow from financing activities		
Repayment of borrowings from others	73.53	126.14
Proceeds / (Repayment) from non convertible debentures	(25.05)	322.26
Subordinated liabilities issued (net)	0.58	0.18
Proceeds from money received against shares issued	203.13	50.00
Proceeds from Shares	-	0.63
Proceeds from money received against share warrants	8.13	(12.50)
Net cash flow from financing activities (C)	260.32	486.71
Net increase / (decrease) in cash and cash equivalents (A+B+C)	71.52	15.47
Cash and cash equivalents at the beginning of the year	61.12	45.65
Cash and cash equivalents at the end of the year	132.64	61.12

In terms of our report attached.



Anto Mekkattukulam Jayson
 Managing Director
 DIN: 10528274

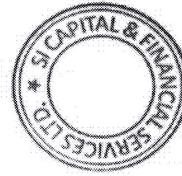
S.I.CAPITAL & FINANCIAL SERVICES LIMITED

Regd. Office: 28, Second Floor, New Scheme Road, Pollachi, Coimbatore - 642001, Tamil Nadu.

CIN - L67190TZ1994PLC040490

- 1 In compliance with the Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the statutory auditors have carried out the audit of financial results for the quarter and the year ended March 31, 2025 and have issued an unqualified audit opinion thereon.
- 2 The said financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standards notified under Section 133 of the Companies Act, 2013 read with relevant Rules issued thereunder and other accounting principles generally accepted in India.
- 3 The Company is a Non-Systemically Important Non-Deposit taking Non-Banking Financial Company operating mainly in the business of lending finance, accordingly, there are no separate reportable segments as per IND AS 108 - Operating Segments.
- 4 The above Standalone financial results for the quarter ended March 31, 2025, have been reviewed and recommended by the Audit Committee and approved by the Board of Directors at their meeting held on May 27, 2025.
- 5 Information as required by Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirement) Regulations 2015 as amended, is attached as Annexure 1.
- 6 Figures of last quarter are the balancing figures between audited figures in respect of the full financial year and the published year-to-date figures upto the third quarter of the respective financial year.
- 7 Previous period figures have been regrouped/reclassified, wherever necessary, to conform with the current period presentation.

By Order of the Board of Directors



ANTO MEKKATTUKULAM JAYSON
Managing Director
DIN: 10528274

Place : Thrissur
Date : 27-05-2025

ANNEXURE 1

Disclosures required under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended March 31, 2025*

S. No	Particulars	Note No.	Quarter ended March 31, 2025	Quarter ended December 31, 2024	Year ended March 31, 2025
A	Debt-Equity Ratio	2	1.41	1.40	1.41
B	Debt Service Coverage Ratio		NA	NA	NA
C	Interest Service Coverage Ratio		NA	NA	NA
D	Outstanding Redeemable Preference Shares		NIL	NIL	NIL
E	Capital Redemption Reserve		NIL	NIL	NIL
F	Debenture Redemption Reserve		NA	NA	NA
G	Net Worth (Rs. In Lakhs)	3	517.68	448.91	517.68
H	Net Profit after tax (Rs. In Lakhs)		26.10	15.85	17.24
I	Earnings Per Share				
(i)	Basic (Rs.)		0.58	0.35	0.39
(ii)	Diluted (Rs.)		0.56	0.33	0.38
J	Current Ratio		NA	NA	NA
K	Long Term Debt to Working Capital		NA	NA	NA
L	Bad Debts to Accounts Receivable Ratio		NA	NA	NA
M	Current Liability Ratio		NA	NA	NA
N	Total Debts to Total Assets	4	55.45%	54.92%	55.45%
O	Debtors Turnover		NA	NA	NA
P	Inventory Turnover		NA	NA	NA
Q	Operating Margin (%)		NA	NA	NA
R	Net Profit Margin (%)	5	33.19%	24.08%	6.59%
S	Sector specific equivalent ratios:				
(i)	Stage 3 Loan Assets to Gross Loan Assets	6	5.61%	9.09%	5.61%
(ii)	Net Stage 3 Loan Assets to Gross Loan Assets	7	5.24%	7.70%	5.24%
(iii)	Capital Adequacy Ratio	8	45.66%	47.93%	45.66%
(iv)	Provision Coverage Ratio	9	6.60%	15.19%	6.60%

*The information furnished is based on Standalone Result

Notes

- 1 The figures/ratios which are not applicable to the Company, being an NBFC, are marked as "NA".
- 2 Debt Equity Ratio = (Debt Securities + Borrowings (Other than debt securities) + Subordinated Liabilities)/(Equity Share Capital + Other Equity)
- 3 Net Worth is calculated as defined in Sec 2(57) of the Companies Act, 2013.
- 4 Total Debts To Total Assets = (Debt Securities + Borrowings (Other than debt securities) + Subordinated Liabilities)/Total Assets
- 5 Net Profit Margin (%) = Net Profit After Tax / Total Income
- 6 Stage 3 Loan Assets to Gross Loan Assets = Stage 3 Loan Assets/Gross Loan Assets (Based on principal amount of Loan Assets)
- 7 Net Stage 3 Loan Assets to Gross Loan Assets = (Stage 3 Loan Assets - Expected Credit Loss provision for Stage 3 Loan Assets)/Gross Loan Assets (Based on Principal amount of Loan Assets)
- 8 Capital Adequacy Ratio has been computed as per RBI Guidelines.
- 9 Provision Coverage Ratio = Expected Credit Loss provision for Stage 3 Loan Assets/Stage 3 Loan Assets



Anto Mekkattukulam Jayson
Managing Director
DIN: 10528274

27-05-2025

To
The General Manager - DCS
Listing Operations – Corporate Service Department
BSE Limited

Scrip Code: 530907

Dear Sir / Madam,

Sub : Declaration on Audit Report with unmodified opinion pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements), Regulation 2015

We hereby declare that M/s Ayyar & Cheriyan, Chartered Accountants, Statutory Auditors of the Company, have issued an Audit Report with an unmodified opinion on the Audited Financial Results (Standalone) for the quarter and year ended 31st March, 2025.

We request that you take this information on record.

Thank you.

For S.I.CAPITAL & FINANCIAL SERVICES LIMITED



Anto Mekkattukulam Jayson
Managing Director
DIN: 10528274

