DIRECTORS' REPORT

Dear Shareholders,

Your Directors take immense pleasure in presenting the 29th Annual Report of Finergy Transport Finance Limited along with the audited Financial Statements for the financial year ended 31st March 2025.

1. FINANCIAL HIGHLIGHTS

The highlights of the Financial Statements of the Company for the financial year 2024-25 are as under:

(Amount in INR)

Particulars	Year Ended 31st March 2025	Year Ended 31st March 2024
Income from Operations	6,18,90,950/-	1,97,06,480/-
Other Income	22,04,980/-	2,65,210/-
Total Income	**6,40,05,930/-**	**1,99,71,690/-**
Less: Expenses	4,99,93,590/-	1,89,71,200/-
Profit/(Loss) before Tax	1,41,02,340/-	10,00,490/-
Less: Tax Expenses	50,86,230/-	3,48,200/-
Net Profit/(Loss) after Tax	**90,16,110/-**	**6,52,290/-**
Less: Transfer to Statutory Reserve under Section 45- IC of the RBI Act, 1934	24,66,220/-	1,30,460/-
Balance carried to Balance Sheet	65,49,890/-	5,21,830/-
Earnings per share (Basic)	0.90	0.13
Earnings per share (Diluted)	0.90	0.13

2. OPERATIONAL HIGHLIGHTS:

The key operational highlights of the Company for the year ended 31st March 2025 are as under:

Particulars		March 31, 2025
Branches		20
District		10
Employees		81
Active Customers	Own Book	3,868
	Managed Book	350
	Total	4,208

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Loan Disbursement	Own Book	Rs. 2,856 Lakhs
	Managed Book	Rs. 1,467 Lakhs
	Total	Rs. 4,323 Lakhs
AUM	Own Book	Rs. 1,798 Lakhs
	Managed Book	Rs. 1,230 Lakhs
	Total	Rs. 3,019 Lakhs

3. STATE OF AFFAIRS:

During the year under review, the Company's Asset size increased form Rs. 1,050 Lakhs to Rs. 3,019 Lakhs, the Net Worth has increased from Rs. 1,314 Lakhs to Rs. 1,644 Lakhs and the Revenue from operation has increased from Rs. 197 Lakhs to Rs. 618 Lakhs.

Your Directors are confident that the coming year will show stronger performance and improved results compared to the year under review.

4. TRANSFER TO RESERVE FUND:

In accordance with Section 45-IC of Reserve Bank of India, 1934 the company has transferred a sum of Rs.24,66,220/- to the statutory reserve fund being 20% of its net profit for the financial year 2024-25 and the amount liable to be transferred for the Financial Year 2021-22. The remaining surplus of Rs. 65,49,890/-

5. DIVIDEND:

In order to conserve the resources, your directors do not recommend any dividend for the year under review.

6. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

There is no dividend which remained unpaid or unclaimed pertaining to previous years and year under review and hence, there is no requirement of transferring the same to the investor education and protection fund as per provisions of Section 125 of the Companies Act, 2013.

7. INTERNAL FINANCIAL CONTROL:

Internal Financial Controls ensures orderly and efficient conduct of business, including adherence to Company's policies, safeguarding of its assets, prevention of errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

FINERGY TRANSPORT FINANCE LIMITED CHENNAI 600 092

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The internal financial controls with reference to the financial statements were adequate and operating effectively.

8. CAPITAL STRUCTURE:

The capital structure of your company as on 31st March 2025 is given as under:-

Particulars	Amount (in Rs.)
Authorized share capital 2,50,00,000 Equity shares of Rs.10/- each	25,00,00,000/-
TOTAL	**25,00,00,000/-**
Issued, subscribed and paid up capital 1,24,00,000 equity shares of Rs.10/- each	12,40,00,000/-
TOTAL	**12,40,00,000/-**

During the financial year under review, the paid-up share capital of the Company has increased from Rs.10,00,00,000/- to Rs.12,40,00,000/- through Rights Issue of equity shares as follows:

Sl.no	Name of the Allotee	No. of equity shares	Face Value of equity shares (in Rs.)
1	Gowthaman	8,00,000	10
2	Chinnathambi Sridhar	10,00,000	10
3	Balaji P	2,00,000	10
4	Settu	2,00,000	10
5	G.Sumathi	2,00,000	10
	TOTAL	**24,00,000**	

There was no change in the Authorised Share Capital of the Company during the year under review.

a. Buy back of Securities

The company has not bought back any of its securities during the year under review.

b. Sweat Equity:

The company has not issued any sweat equity shares during the period under review.

c. Bonus Shares:

No issue of bonus shares was made during the year under review.

d. Employee Stock Option Plans:

No ESOPs were granted during the financial year under review.

FINERGY TRANSPORT FINANCE LIMITED CHENNAI 600 092

A. Gunasekaran

9. DEBENTURES:

During the year under review the Company has issued 12% Unlisted Secured Unrated Redeemable Non-Convertible Debenture of Face Value Rs.1,00,000/- aggregating to Rs. 1,84,00,000/- on multiple tranches.

10. TRANSFER AND TRANSMISSION:

Apart from the allotment of fresh Equity Shares through primary issue, there is also inter-se transfer of shares between the Promoters of the Company.

Name of the Transferor	Name of the Transferee	No of shares transferred	Date of transfer
Finergy Capital Private Limited	Gowthaman	2,60,000	24.09.2024
Finergy Capital Private Limited	Chinnathambi Sridhar	7,40,000	24.09.2024
Aruna Srinivasan	T.Lakshmi	1,25,000	09.10.2024
Aruna Srinivasan	C Thangammal	1,00,000	09.10.2024
Aruna Srinivasan	Chidambaram S	1,00,000	09.10.2024
		13,25,000	

11. BOARD OF DIRECTORS:

Affairs of your company are being managed by professional Board comprising members having experience and expertise suited to guide the company in the right direction. The composition of the Board is as per the provisions of the Companies Act 2013. At on 31st March 2025, the Board of Directors comprises of 6 (six) directors Including 2 (two) Independent Directors and 1 (one) Managing Director as follows:

Sl.no	Name of Director	Designation	DIN
1	Gowthaman	Managing Director	05130410
2	Chinnathambi Sridhar	Director	09482617
3	Lakshmi Thangaraju	Director	07069938
4	Chidhambaram Thangammal	Director	03334091
5	Subbaiya Rajanbabu	Independent Director	09364869
6	Thangaraju	Independent Director	09645454

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During the year under review:

- Mr Subbaiya Rajanbabu was regularized as the Independent Director of the Company at the 28th Annual General Meeting of the Company held on 24th day of June 2024.
- Mr. Thangaraju was appointed as an Additional Independent Director of the Company on 18th February 2025.

12. INDEPENDENT DIRECTOR DECLARATION:

The definition of 'Independence' of Directors is derived from Section 149(6) of the Companies Act, 2013. Based on the confirmation / disclosures received from the Director and on evaluation of the relationships disclosed, we confirm that the following Non-Executive Directors are Independent in terms of Section 149(6) of the Companies Act, 2013:

a) Mr. Subbaiya Rajanbabu (DIN: 09364869)
b) Mr. Thangaraju (09645454)

In compliance with the provisions of Section 149(7) of the Companies Act, 2013, the Company has received declaration from the Independent Directors of the Company confirming that he meets the criteria of independence as prescribed under the Companies Act, 2013. Further, there has been no change in the circumstances which may affect their status as independent director during the year.

Further, the independent directors have registered themself with the Independent Director's databank in accordance with the provisions of Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014.

During the financial year under review, the Independent Directors did not have any pecuniary relationship or transactions with the company other than sitting fees and reimbursement of expenses incurred for the purpose of attending the meetings of the Board of the company.

13. BOARD'S COMMENT ON THE AUDITORS' REPORT:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

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14. KEY MANAGERIAL PERSONNEL:

The Key Managerial Persons of the Company as on 31st March 2025 are as follows:

Sl.no	Name	Designation
1.	Gowthaman	Managing Director
2.	Sujay Kumar	Company Secretary

During the year under review:

- Mr. Narayanaswamy Kannan resigned as the Chief Financial Officer of the Company with effect from 13th May 2024 and the Company is actively looking for a replacement.
- Ms. K Jayalakshmi resigned as the Company secretary with effect from 30th December, 2024.
- Mr. Sujay Kumar was appointed as the Company Secretary of the Company with effect from 03rd February 2025.

15. STATUTORY AUDITORS:

During the year under review, M/s. Venkatasubramanian and Associates, Chartered Accountants (Firm Registration Number: 013005S) resigned as the Statutory auditor of the Company with effect from 29th day of August 2024. The Company has appointed M/s. R. Subramanian and Company LLP, Chartered Accountants (Firm Registration Number: 001437S / S200041) to fill in the casual vacancy in accordance with section 139 of the Companies Act, 2013 who shall hold office till the conclusion of this 29th Annual General Meeting.

The Auditor Report given by M/s. R. Subramanian and Company LLP, Chartered Accountants, on the standalone financial statements of the Company for the financial year 2024-25 is a part of this Annual report. The Auditor's report along with the notes on financial statements are self-explanatory and do not call for any further comments.

There has been no adverse remark, qualification or reservation or disclaimer in their report.

16. MEETINGS OF BOARD OF DIRECTORS AND EXTRA ORDINARY GENERAL MEETINGS:

During the year under review, 15 (Fifteen) meetings of the Board of Directors were held:

Sl.no	Type of Meeting	Date of Meeting
1	Board Meeting	01st April 2024
2	Board Meeting	03rd June 2024
3	Board Meeting	25th June 2024
4	Board Meeting	19th August 2024
5	Board Meeting	29th August 2024

A. Gowthaman

6	Board Meeting	06th September 2024
7	Board Meeting	01st October 2024
8	Board Meeting	09th December 2024
9	Board Meeting	18th December 2024
10	Board Meeting	03rd January 2025
11	Board Meeting	24th January 2025
12	Board Meeting	03rd February 2025
13	Board Meeting	26th February 2025
14	Board Meeting	13th March 2025
15	Board Meeting	31st March 2025

During the year under review, 4 (Four) General Meeting of the Companies were held:

Sl.no	Type of Meeting	Date of Meeting
1	Annual General Meeting	24th June 2024
2	Extra-ordinary General Meeting	02nd July 2024
3	Extra-ordinary General Meeting	24th August 2024
4	Extra-ordinary General Meeting	06th September 2024

In compliance with the provisions of Companies Act, 2013 read with circulars and notifications issued by the Ministry from time the Board met at-least once in every calendar quarter. The requisite quorum was present for all the meetings.

17. BOARD COMMITTEES:

AUDIT COMMITTEE:

The Audit Committee of the Company has been constituted during the year under review and it comprises of the following members as on 31st March 2025:

Sl.no	Name of Director	Type of Director	Designation
1	Gowthaman	Managing Director	Chairman
2	Subbaiya Rajanbabu	Independent Director	Member
3	Thangaraju	Independent Director	Member

During the year under review, 3 (Three) Audit Committee Meetings were held on the following dates:

Sl.no	Type of Meeting	Date of Board Meeting
1	Audit Committee Meeting	17th May 2024
2	Audit Committee Meeting	29th August 2024

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3	Audit Committee Meeting	25th September 2024

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company has been constituted during the year under review and it comprises of the following members as on 31st March 2025:

Sl.no	Name of Director	Type of Director	Designation
1	Chinnathambi Sridhar	Director	Chairman
2	Subbaiya Rajanbabu	Independent Director	Member
3	Thangaraju	Independent Director	Member

During the year under review, 2 (Two) Nomination and Remuneration Committee Meetings were held on the following dates:

Sl.no	Type of Meeting	Date of Meeting
1	Nomination and Remuneration Committee Meeting	17th May 2024
2	Nomination and Remuneration Committee Meeting	20th January 2025
3	Nomination and Remuneration Committee Meeting	10th February 2025

18. PARTICULARS OF LOANS,GUARANTEES AND INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT 2013:

The Company being a Non-Banking Financial Company, provisions of Section 186 of the Companies Act, 2013 is not applicable.

19. ANNUAL RETURN AS PER COMPANIES ACT, 2013:

Pursuant to Section 92(3) and Section 134(3)(a) of the Companies Act, 2013, the Company will place a copy of the Annual Return as at 31st March 2025 on its website as and when it is filed with the Registrar of Companies. By virtue of amendment to Section 92(3) of the Companies Act, 2013, the Company is not required to provide extract of Annual Return (Form MGT-9) as part of its Boards Report.

20. SUBSIDIARY/ JOINT VENTURES/ ASSOCIATE COMPANIES:

As on 31st March 2025, the Company does not have any subsidiary, joint ventures or associate companies.

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21. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS & OUTGO:

The Company has no activity relating to conservation of energy and technology absorption and the requirement of disclosure of particulars relating to conservation of energy and technology absorption in terms of Rule 8 of the Companies (Accoounts) Rules, 2014 does not arise.

As of 31st March 2025, the Company had no foreign exchange earnings and/or expenditure.

22. DEPOSITS:

The company, being a Non-deposit taking non-Banking financial company continues to be a non-deposit taking NBFC in conformity with the RBI guidelines.

23. MATERIAL CHANGES AND COMMITMENTS:

There are no material changes and commitments affecting the financial position of the Company which have occurred between the end of financial year to which the financial statements relate and on the date of this report.

24. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

Policy on Prevention and Redressal of Sexual Harassment at workplace is in place as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The said policy is uploaded on the website of the Company. The Company has compiled with the provision relating to the constitution of the Internal Complaints Committee.

During the year under review, the Internal Complaints Committee of the Company has not received any complaint of sexual harassment and no complaints were pending as on 31st March 2025.

25. DISCLOSURE UNDER MATERNITY BENEFIT ACT 1961:

The Board of Directors declares that the Company has duly compiled with the provisions of Maternity Benefit Act, 1961. All eligible women employees have been extended the statutory benefits prescribed under the Act, including paid maternity leave, continuity of salary and services during the leave period, and post-maternity support such as nursing breaks and flexible return to work options as applicable. The Company remains committed to fostering an inclusive and supportive work environment that upholds the rights and welfare of its women employees in accordance with applicable laws.

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26. RELATED PARTY TRANSACTIONS:

There were no material related party transactions entered by the company during the Financial year 2024-25 which may have potential conflict with the interest of the company. The related party transactions constitute contracts or arrangements, made by the company from time to time, with companies in which directors are interested.

All contracts, arrangements and transactions executed by the company during the financial year with related parties were on arm's length basis and in the ordinary course of business.

In compliance with Section 188(1) of the Companies Act, 2013, the disclosure on Related party transactions in Form AOC-2 is enclosed as **Annexure-I**.

27. RISK MANAGEMENT POLICY:

The Company has adopted risk management policies, systems and processes that seek to strike an appropriate balance between risk and returns. Further, we had taken adequate care in its implementation by identifying various element of risk which may cause serious threat to the existence of the Company.

28. DISCLOSURE REGARDING MAINTANANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) SECTION 148 OF THE COMPANIES ACT, 2013:

The provision relating to Section 148 of the Companies Act, 2013 are not applicable to the Company.

29. CORPORATE SOCIAL RESPONSIBILITY:

During the year under review, the provisions of Section 133 of the Companies Act relating to Corporate Social Responsibility is not applicable to the Company. However the Company has made voluntary donations of Rs.1,00,000/- towards Nambikkai Illam and Rs. 3,50,000/- toward The Rainbow Bridge Trust promoting the education of underprivileged children.

30. COMPLIANCE WITH SECRETARIAL STANDARDS:

During the year under review, the Company has compiled with the provisions of Secretarial Standard-1 (SS-1) on meeting of the Board of Directors of the Company and Secretarial Standards-2 (SS-2) on General Meetings of the Company.

31. RBI GUIDELINES:

The Company is a Non-Deposit Taking Non-Systematically Important Non-Banking Financial Company (NBFC-ND-NSI). The Company has compiled with and continues to comply with all the applicable regulations and directions of the RBI.

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Pursuant to the extant Scale-Based Regulations, your Company falls under the Non-Banking Financial Company – Base Layer (NBFC-BL) category.

The Company endeavors to ensure compliance with these evolving regulatory compliances and has initiated appropriate steps to comply with these regulations as they become applicable.

32. OTHER STATUTORY COMPLIANCE:

The Company has compiled with all the mandatory regulatory compliances as required under the Companies Act, 2013, various tax statutes and other regulatory bodies as applicable.

33. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to Section 134(3)(c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

a) In the preparation of the annual accounts for the year ended March 31, 2024, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.

b) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31,2024 and of the loss of the Company for the year ended on that date.

c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

d) The Directors have prepared the annual accounts on a 'going concern' basis.

e) The Directors have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;

f) The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system is adequate and operating effectively.

34. OTHER DISCLOSURES:

a) During the year under review no prosecutions have been initiated against the company neither any fines have been imposed for alleged offences under the Act.

b) During the year, no expenditure has been debited in the books of accounts, which is not for the purposes of business of the company.

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A. Gunasekaran

c) During the year, no expenses, which is of personal nature, have been incurred for the Board of Directors and top management

35. PARTICULARS OF EMPLOYEES:

There are no such employees whose statement of particulars is required to be given pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

36. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016:

During the financial year under review, no application has been made and no proceeding is pending against the Company under the Insolvency and Bankruptcy Code, 2016.

37. DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH REASONS THEREOF:

During the year under review, there has been no one time settlement of Loan taken from Banks and Financial Institutions.

38. ACKNOWLEDGEMENT

Your Directors take this opportunity to thank the shareholders, employees, bankers, investors, vendors, business associates, debenture trustee, Reserve Bank of India, consultants, auditors and various Government Authorities for their co-operation and continued support to the Company. We look forward to their continued patronage and encouragement in all our future endeavors.

FOR AND ON BEHALF OF THE BOARD
FINERGY TRANSPORT FINANCE LIMITED

A. Gowthaman

GOWTHAMAN
MANAGING DIRECTOR
DIN: 05130410

CHINNATHAMBI SRIDHAR
DIRECTOR
DIN: 09482617

FINERGY TRANSPORT FINANCE LIMITED CHENNAI 600 092

PLACE : CHENNAI
DATE : 08TH AUGUST 2025

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ANNEXURE - I

FORM NO. AOC -2

(PURSUANT TO CLAUSE (h) OF SUB-SECTION (3) OF SECTION 134 OF THE ACT AND RULE 8(2) OF THE COMPANIES (ACCOUNTS) RULES, 2014.

FORM FOR DISCLOSURE OF PARTICULARS OF CONTRACTS/ARRANGEMENTS ENTERED INTO BY THE COMPANY WITH RELATED PARTIES REFERRED TO IN SUB SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013 INCLUDING CERTAIN ARMS LENGTH TRANSACTION UNDER THIRD PROVISO THERETO:

1. Details of contracts or arrangements or transactions not at Arm's length basis:

S.No	Particulars	Details
1	Name (s) of the related party & nature of relationship	NA
2	Nature of contracts/arrangements/transaction	NA
3	Duration of the contracts/arrangements/transaction	NA
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5	Justification for entering into such contracts or arrangements or transactions.	NA
6	Date of approval by the Board	NA
7	Amount paid as advances, if any	NA
8	Date on which the special resolution was passed in General Meeting as required under first proviso to Section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis

Name of the related party	Nature of Relationship	Nature of Contract/ Arrangement	Duration of the Contract	Salient Terms of the Contract	Date of Approval by the Board.*	Amount paid as advance
Chinnathambi Sridhar	Director	Rental Agreement	01/01/2024-30/11/2024 (Extended with mutual agreement)	Renting of office premises for a monthly rent of Rs. 50,000/- per month	09/12/2023	Rs. 2,00,000/-

FOR AND ON BEHALF OF THE BOARD
FINERGY TRANSPORT FINANCE LIMITED

A. Gowthaman

GOWTHAMAN
MANAGING DIRECTOR
DIN: 05130410

CHINNATHAMBI SRIDHAR
DIRETCOR
DIN: 09482617

FINERGY TRANSPORT FINANCE LIMITED CHENNAI 600 092

PLACE : CHENNAI
DATE : 08TH AUGUST 2025