

M M Nissim & Co LLP
Chartered Accountants

Barodawala Mansion,
B wing, 3rd Floor,
81, Dr. Annie Besant Road,
Worli, Mumbai 400018

G. D. Apte & Co.
Chartered Accountants

GDA. House,
Plot No. 85, Right Bhusari Colony,
Paud Road, Kothrud,
Pune- 411 038

Independent auditor's review report on Unaudited Standalone Quarterly Financial Results of Shriram Finance Limited for the quarter ended June 30, 2025, pursuant to Regulation 33 and Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Shriram Finance Limited**

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Shriram Finance Limited (the "NBFC" or "Company"), for the quarter ended June 30, 2025 ("the statement") attached herewith, being submitted by the NBFC pursuant to the requirements of Regulation 33 and Regulation 52 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the NBFC's Management and approved by the Board of Directors of the NBFC, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 'Interim Financial Reporting' ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 ("the Act") as amended read with relevant rules issued thereunder and the circulars, guidelines and directions issued by Reserve Bank of India ("RBI") from time to time, applicable to the NBFC ("RBI guidelines") and other accounting principles generally accepted in India, and in compliance with the presentation and disclosure requirement under Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India ("ICAI"). This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34, prescribed under Section 133 of the Act, as amended read with relevant rules issued thereunder, the RBI guidelines and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by RBI in respect of income recognition, asset classification, provisioning, to the extent applicable to the NBFC, and other related matters.
5. As described in note 15 to the Statement, the figures for the quarter ended June 30, 2024, as reported in this Statement were reviewed by predecessor joint auditors who expressed an unmodified conclusion on those Standalone Financial Results vide their Review Report dated July 26, 2024.
6. As described in note 5 to the Statement, the figures for the quarter ended March 31, 2025 as reported in these financial results are the balancing figures between the audited figures in respect of the previous full financial year and the published unaudited year to date figures up to the third quarter of the previous financial year which were subjected to limited review by us.

Our conclusion on the Statement is not modified in respect of this matter.

For M M Nissim & Co LLP
Chartered Accountants
Firm Registration Number: 107122W/W100672



Manish Singhania
Partner
Membership No.: 155411
ICAI UDIN: 25155411BMKXSW1296



Mumbai
July 25, 2025

For G. D. Apte & Co.
Chartered Accountants
Firm Registration Number: 100515W



Umesh S. Abhyankar
Partner
Membership No.: 113053
ICAI UDIN: 25113053BMONLM3553



Mumbai
July 25, 2025

SHRIRAM FINANCE LIMITED

CIN: L65191TN1979PLC007874

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STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2025

(Rs. in crores)

Sr. No.	Particulars	Quarter ended			Year ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited) (Refer note 5)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
	Revenue from operations				
(i)	Interest income	11,173.22	10,789.51	9,362.79	40,307.64
(ii)	Dividend income	-	-	-	1.69
(iii)	Rental income	-	-	-	-
(iv)	Fees and commission income	99.63	330.62	103.77	681.93
(v)	Net gain on fair value changes	134.66	111.27	-	200.94
(vi)	Net gain on derecognition of financial instruments under amortised cost category	-	13.60	43.27	132.64
(vii)	Other operating income	128.12	209.23	95.15	509.58
(I)	Total revenue from operations	11,535.63	11,454.23	9,604.98	41,834.42
(II)	Other income	6.13	6.02	4.73	25.05
(III)	Total income (I + II)	11,541.76	11,460.25	9,609.71	41,859.47
	Expenses				
(i)	Finance costs	5,400.76	5,223.99	4,128.91	18,454.58
(ii)	Fees and commission expenses	142.31	170.07	101.33	572.46
(iii)	Net loss on fair value changes	-	-	12.64	-
(iv)	Impairment on financial instruments	1,285.69	1,563.29	1,187.55	5,311.66
(v)	Employee benefits expenses	976.47	905.73	868.35	3,651.16
(vi)	Depreciation, amortisation and impairment	173.11	171.06	153.48	645.32
(vii)	Other expenses	656.69	654.13	490.86	2,275.04
(IV)	Total expenses	8,635.03	8,688.27	6,943.12	30,910.22
(V)	Profit before exceptional items and tax (III - IV)	2,906.73	2,771.98	2,666.59	10,949.25
(VI)	Exceptional items (net) (Refer note 6)	-	-	-	1,656.77
(VII)	Profit before tax (V + VI)	2,906.73	2,771.98	2,666.59	12,606.02
(VIII)	Tax expense:				
(1)	Current tax	979.42	498.00	995.29	3,590.88
(2)	Deferred tax	(228.42)	134.59	(309.29)	(745.86)
(IX)	Profit for the period from continuing operations (VII - VIII)	2,155.73	2,139.39	1,980.59	9,761.00
(X)	Profit for the period	2,155.73	2,139.39	1,980.59	9,761.00
(XI)	Other comprehensive income				
(A) (i)	Items that will not be reclassified to profit or loss				
	Remeasurement gain/ (loss) on defined benefit plan	(8.01)	(11.65)	(0.96)	(12.40)
	Gain/ (loss) on fair valuation of quoted investments in equity shares	1.23	0.08	3.07	30.97
(ii)	Income tax relating to items that will not be reclassified to profit or loss	1.71	2.92	(0.53)	(4.67)
	Subtotal (A)	(5.07)	(8.65)	1.58	13.90
(B) (i)	Items that will be reclassified to profit or loss				
	Cash flow hedge reserve				
	Gain/ (loss) on effective portion of hedging instruments in a cash flow hedge	57.24	(497.87)	8.53	(276.66)
(ii)	Income tax relating to items that will be reclassified to profit or loss	(14.41)	125.30	(2.15)	69.63
	Subtotal (B)	42.83	(372.57)	6.38	(207.03)
	Other comprehensive income for the period (A + B)	37.76	(381.22)	7.96	(193.13)
(XII)	Total comprehensive income for the period (X + XI)	2,193.49	1,758.17	1,988.55	9,567.87
(XIII)	Paid-up equity share capital (face value Rs. 2/- per share) (Refer note 9)	376.13	376.08	375.91	376.08
(XIV)	Other equity				55,904.49
(XV)	Earnings per equity share (not annualised for the interim periods) (Refer note 9)				
	Basic (Rs.)	11.46	11.38	10.54	51.92
	Diluted (Rs.)	11.45	11.36	10.52	51.85



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Notes:

- 1 The above results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors in their respective meetings held on July 25, 2025.
- 2 The standalone financial results (the 'Statement' or 'Results') together with the results for the comparative reporting periods have been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard ('Ind AS') 34 - Interim Financial Reporting and as prescribed under section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the other accounting principles generally accepted in India and in compliance with Regulation 33 and 52 read with Regulation 63(2) of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').

These standalone financial results would be available on the website of the Company (www.shriramfinance.in) and on the website of BSE Limited (www.bseindia.com) and National Stock Exchange of India Limited (www.nseindia.com).

- 3 The Company has applied its material accounting policies in the preparation of this statement consistent with those followed in the standalone financial statements for the year ended March 31, 2025. Any application of guidance/ clarification/ directions issued by Reserve Bank of India (RBI) or other regulators are implemented prospectively when they become applicable.
- 4 The standalone financial results for the quarter ended June 30, 2025 have been reviewed by the joint statutory auditors, viz. M M Nissim & Co LLP, Chartered Accountants and G. D. Apte & Co., Chartered Accountants.
- 5 The figures for the fourth quarter of the previous year are the balancing figures between (a) audited figures in respect of the previous full financial year and (b) the published year to date figures up to the end of third quarter of the previous financial year which were subjected to limited review by the joint statutory auditors.
- 6 The Board of Directors of the Company in its meeting held on May 13, 2024 had approved the disinvestment of the Company's entire stake in Shriram Housing Finance Limited ('SHFL') now renamed as Truhome Finance Limited, a debt-listed non-material then subsidiary of the Company. Post receipt of requisite regulatory approvals, the Company had transferred 308,111,107 equity shares of face value of Rs. 10/- each fully paid up of SHFL to the Purchaser for a consideration of Rs. 3,929.03 crores on December 11, 2024. Consequently, SHFL had ceased to be a subsidiary of the Company with effect from December 11, 2024.

The exceptional item disclosed in the financial results for the year ended March 31, 2025 represents resultant gain of Rs. 1,656.77 crores (Rs. 1,489.39 crores net of tax) on account of disinvestment of SHFL. The gain is after adjusting the carrying amount of investments in SHFL as on the date of sale, expenses incurred on the sale transaction, indemnity obligations as per the terms of the share purchase agreement and derecognition of goodwill of Rs. 217.28 crores allocated to the investments in SHFL as per Ind AS 36 - Impairment of Assets.

- 7 The Board of Directors of the Company in its meeting held on April 26, 2024 had approved acquisition of 100% equity stake in Shriram Overseas Investments Private Limited [(now, renamed as Shriram Overseas Investments Limited ('Shriram Overseas'), w.e.f. June 04, 2025)], subject to approval of RBI. The RBI has conveyed its approval for the said acquisition vide its letter dated April 01, 2025, subject to compliance with conditions specified therein. Post compliance of the conditions as specified in RBI's approval letter, the Company has acquired 100% equity stake for a purchase consideration of Rs. 50.12 crores in Shriram Overseas. Consequent to acquisition, Shriram Overseas became a wholly-owned subsidiary of the Company w.e.f. May 09, 2025.

Subsequently, the Board of Directors of Shriram Overseas in its meeting held on May 12, 2025 had approved sale of entire 81.63% stake in its subsidiary - Bharath Investments Pte. Ltd. Singapore ('BIPL'), within 6-12 months.

- 8 The Board of Directors had recommended a final dividend of Rs. 3/- per equity share of face value of Rs. 2/- each fully paid up i.e. 150%, for the financial year 2024 -25 which has been approved by the members of the Company in the Annual General Meeting held on July 18, 2025. The record date for the final dividend was July 11, 2025 and the same shall be paid to eligible Members on or before August 16, 2025, subject to deduction of tax at source as per the applicable rate(s) under the Income Tax Act, 1961.



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Notes:

9 The Members through postal ballot on December 20, 2024, had approved the sub-division/ split of the equity shares from face value of Rs. 10/- per share to face value of Rs. 2/- per share. The record date for the share split was January 10, 2025. In conformity with Ind AS 33 - Earnings Per Share, the per share calculation for current quarter and all the prior periods are computed as per revised number of shares with the face value of Rs. 2/- per share.

10 During the quarter ended June 30, 2025, the Company allotted 259,344 equity shares of face value of Rs. 2/- each fully paid up at an exercise price of Rs. 38.71 per equity share (including premium of Rs. 36.71 per equity share) under Shriram Finance Limited Employee Stock Option Scheme 2023 (No. 1) on various dates.

11 Disclosure pertaining to RBI Master Direction - RBI/DOR/2021-22/86DoR.STR.REC.51/21.04.048/ 2021-22 Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021.

a The Company has not transferred any loan not in default through assignment during the quarter ended June 30, 2025.

b Details of loans not in default acquired through assignment during the quarter ended June 30, 2025:

Particulars	Quarter ended June 30, 2025
	Unsecured loans
Count of loans accounts acquired	65,617
Amount of loan accounts acquired (Rs. in crores)	466.04
Weighted average maturity (in months)	14
Weighted average holding period (in months)	17
Retention of beneficial economic interest by the acquirer (%)	90.00%
Coverage of tangible security	NA
Rating wise distribution of rated loans	Not rated

c The Company has not transferred any stressed loans during the quarter ended June 30, 2025.

d The Company has not acquired any stressed loans during the quarter ended June 30, 2025.

12 Information as required by regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached in Annexure 1.

13 The Company's secured non-convertible debentures of Rs. 39,613.70 crores as on June 30, 2025 are secured by specific assets covered under hypothecation loan agreements and by way of exclusive charge and mortgage of immovable property and with a cover of 100% and above as per the terms of issue. As on June 30, 2025 the security cover available in respect of secured non-convertible debt securities is 1.08 times. The security cover certificate as per Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached as Annexure 2.

14 The Company is primarily engaged in the business of financing and there are no separate reportable segments identified as per Ind AS 108 - Operating segments. The Company operates in a single geographical segment i.e. domestic.

15 Figures for the quarter ended June 30, 2024 were reviewed, by the predecessor joint statutory auditors of the Company.

16 The figures for the previous periods/ year have been regrouped/ rearranged wherever necessary to conform to the current period presentation. There are no significant regroupings/ reclassification for the quarter under report.

For Shriram Finance Limited

Place: Mumbai
Date: July 25, 2025



Y. S. Chakravarti
Managing Director & CEO
DIN: 00052308

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Information as required by Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Annexure 1

Sr. No.	Particulars	Standalone			
		Quarter ended			Year ended
		30.06.2025 (Unaudited)	31.03.2025 (Audited)	30.06.2024 (Unaudited)	31.03.2025 (Audited)
1	Debt-equity ratio (times) ¹	4.15	4.16	3.79	4.16
2	Debt service coverage ratio ²	NA	NA	NA	NA
3	Interest service coverage ratio ²	NA	NA	NA	NA
4	Outstanding redeemable preference shares (quantity)	Nil	Nil	Nil	Nil
5	Outstanding redeemable preference shares (value) (Rs. in crores)	Nil	Nil	Nil	Nil
6	Capital redemption reserve (Rs. in crores)	53.88	53.88	53.88	53.88
7	Debenture redemption reserve (Rs. in crores)	119.02	119.02	134.25	119.02
8	Net worth ³ (Rs. in crores)	58,865.72	56,708.53	50,786.44	56,708.53
9	Net profit after tax (Rs. in crores)	2,155.73	2,139.39	1,980.59	9,761.00
10	Earnings per equity share (not annualised for the interim periods)				
	Basic (Rs.)	11.46	11.38	10.54	51.92
	Diluted (Rs.)	11.45	11.36	10.52	51.85
11	Current ratio ²	NA	NA	NA	NA
12	Long term debt to working capital ²	NA	NA	NA	NA
13	Bad debts to accounts receivable ratio ²	NA	NA	NA	NA
14	Current liability ratio ²	NA	NA	NA	NA
15	Total debts ⁴ to total assets	0.80	0.80	0.78	0.80
16	Debtors turnover ²	NA	NA	NA	NA
17	Inventory turnover ²	NA	NA	NA	NA
18	Operating margin (%) ²	NA	NA	NA	NA
19	Net profit margin (%) ⁵	18.68%	18.67%	20.61%	22.29%
	Net profit margin (%) (excluding exceptional items) ⁵	18.68%	18.67%	20.61%	19.76%
20	Sector specific equivalent ratios				
	Capital adequacy ratio (%) ⁶	20.79%	20.66%	20.29%	20.66%
	Gross NPA ratio (%) ⁷	4.53%	4.55%	5.39%	4.55%
	Net NPA ratio (%) ⁸	2.57%	2.64%	2.71%	2.64%
	NPA provision coverage ratio (%) ⁹	44.31%	43.28%	51.15%	43.28%
	Liquidity coverage ratio (%) ¹⁰	268.74%	286.73%	225.19%	286.73%

Notes

- Debt-equity ratio = (Debt securities + Borrowings (other than debt securities) + Deposits + Subordinated liabilities)/ (Equity share capital + Other equity).
- The Company is registered under the Reserve Bank of India Act, 1934 as Non-Banking Financial Company, hence these ratios are generally not applicable as per proviso to Regulation 52(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- Net worth = Total equity - Capital reserve (created due to amalgamation) - Other comprehensive income reserve.
- Total debts to Total assets = (Debt securities + Borrowings (other than debt securities) + Deposits + Subordinated liabilities)/ Total assets.
- Net profit margin = Net profit after tax/ (Total income + Exceptional items of income).
- Capital adequacy ratio = Total capital funds/ Risk weighted assets, calculated as per applicable RBI guidelines.
- Gross NPA ratio (%) = Gross stage 3 loans/ Gross loans.
- Net NPA ratio (%) = Net stage 3 loans/ (Gross loans - ECL on stage 3 loans) where Net stage 3 loans = Gross stage 3 loans - ECL on stage 3 loans.
- NPA provision coverage ratio (%) = ECL on stage 3 loans/ Gross stage 3 loans.
- Liquidity coverage ratio is calculated as per Master Direction - RBI/DoR/2023-24/106 DoR.FIN.REC.No.45/03.10.119/2023-24 on disclosure requirements under Scale Based Regulation for NBFCs dated October 19, 2023 as amended.
- NPA = Non-performing assets.



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Annexure 2

Standalone security cover certificate as per regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on June 30, 2025

(Rs. in crores)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
Particulars	Description of asset for which this certificate relate	Exclusive charge	Exclusive charge	Pari-passu charge	Pari-passu charge	Pari-passu charge	Assets not offered as security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		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)		Market value for assets charged on exclusive basis	Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market value for pari-passu charge assets	Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable	Total value (K + L + M + N)
		Book value	Book value	Yes/ No	Book value	Book value								
ASSETS														
Property, plant and equipment	Freehold land and building	0.15	-	-	-	-	400.74	-	400.89	1.34	-	-	-	1.34
Capital work-in-progress		-	-	-	-	-	-	-	-	-	-	-	-	-
Right of use assets		-	-	-	-	-	666.97	-	666.97	-	-	-	-	-
Goodwill		-	-	-	-	-	1,189.45	-	1,189.45	-	-	-	-	-
Other intangible assets		-	-	-	-	-	609.06	-	609.06	-	-	-	-	-
Intangible assets under development		-	-	-	-	-	-	-	-	-	-	-	-	-
Investments		-	-	-	-	-	13,662.23	-	13,662.23	-	-	-	-	-
Loans	Loans/ advances given (net of provisions, NPAs and sell down portfolio)	42,667.38	156,581.14	-	-	-	54,686.11	-	253,934.63	-	42,667.38	-	-	42,667.38
Inventories		-	-	-	-	-	-	-	-	-	-	-	-	-
Trade receivables		-	-	-	-	-	31.87	-	31.87	-	-	-	-	-
Cash and cash equivalents		-	-	-	-	-	18,496.50	-	18,496.50	-	-	-	-	-
Bank balances other than cash and cash equivalents		-	-	-	-	-	7,193.94	-	7,193.94	-	-	-	-	-
Others		-	-	-	-	-	8,753.21	-	8,753.21	-	-	-	-	-
Total		42,667.53	156,581.14	-	-	-	105,690.08	-	304,938.75	1.34	42,667.38	-	-	42,668.72



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Annexure 2

Standalone security cover certificate as per regulation 54(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on June 30, 2025

(Rs. in crores)

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
Particulars	Description of asset for which this certificate relate	Exclusive charge	Exclusive charge	Pari-passu charge	Pari-passu charge	Pari-passu charge	Assets not offered as security	Elimination (amount in negative)	(Total C to I)	Related to only those items covered by this certificate				
		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)		Market value for assets charged on exclusive basis	Carrying/ book value for exclusive charge assets where market value is not ascertainable or applicable	Market value for pari-passu charge assets	Carrying value/ book value for pari-passu charge assets where market value is not ascertainable or applicable	Total value (K + L + M + N)
		Book value	Book value	Yes/ No	Book value	Book value								
LIABILITIES														-
Debt securities to which this certificate pertains		39,613.70	-	Yes	-	-	-	-	39,613.70	-	-	-	-	-
Other debt sharing pari-passu charge with above debt			-	-	-	-	-	-	-	-	-	-	-	-
Other debt			15,748.77	-	-	-	-	-	15,748.77	-	-	-	-	-
Subordinated debt			-	-	-	-	2,477.05	-	2,477.05	-	-	-	-	-
Borrowings			122,036.78	-	-	-	-	-	122,036.78	-	-	-	-	-
Bank			-	-	-	-	-	-	-	-	-	-	-	-
Debt securities			-	-	-	-	-	-	-	-	-	-	-	-
Deposits			-	-	-	-	63,034.96	-	63,034.96	-	-	-	-	-
Trade payables			-	-	-	-	349.79	-	349.79	-	-	-	-	-
Lease liabilities			-	-	-	-	757.25	-	757.25	-	-	-	-	-
Provisions			-	-	-	-	452.88	-	452.88	-	-	-	-	-
Others			-	-	-	-	1,992.05	-	1,992.05	-	-	-	-	-
Total		39,613.70	137,785.55	-	-	-	69,063.98	-	246,463.23	-	-	-	-	1.08
Cover on book value														
Cover on market value														
		Exclusive security cover ratio	1.08		Pari-passu security cover ratio	-								

Notes:

1. We confirm that the Company has complied with the covenants mentioned in the disclosure documents of the secured redeemable non-convertible debentures for the quarter ended June 30, 2025.
2. The market value of Rs. 0.01 crore of the freehold land is on the basis of certified valuation done on April 28, 2025.
3. The market value of Rs. 1.33 crore of the building is on the basis of certified valuation done on April 28, 2025.

