



**VFS Capital Limited**  
(Formerly known as Village Financial Services Limited)  
CIN: U51109WB1994PLC063746

Balance Sheet as at March 31, 2022

(Amount in ₹ lakhs unless otherwise stated)

	Note	31st March, 2022	31st March, 2021
<b>I. Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	3	4,447.30	4,447.30
Reserves and surplus	4	12,358.50	12,245.32
		<b>16,805.80</b>	<b>16,692.62</b>
<b>Non-current liabilities</b>			
Long-term borrowings	5	34,800.97	29,786.14
Long-term provisions	6	2,082.58	1,963.44
		<b>36,883.55</b>	<b>31,749.58</b>
<b>Current liabilities</b>			
Short-term borrowings	7	34,527.78	37,817.61
Trade payables:			
- Total outstanding dues of micro enterprises and small enterprises		10.85	16.50
- Total outstanding dues of creditors other than micro enterprises and small enterprises	8	27.61	20.73
Other current liabilities	9	616.24	3,724.22
Short-term provisions	6	396.47	407.33
		<b>35,578.95</b>	<b>41,986.39</b>
<b>Total</b>		<b>89,268.30</b>	<b>90,428.59</b>
<b>II. Assets</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment and Intangible assets			
(i) Property, plant and equipment	10A	590.41	437.21
(ii) Intangible assets	10B	7.20	12.24
Non-current investments	11	5.00	5.00
Deferred tax assets (Net)	12	604.07	567.72
Long-term loans and advances	13	22,448.42	14,410.03
Other non-current assets	14	5,289.26	6,367.42
		<b>28,944.36</b>	<b>21,799.62</b>
<b>Current assets</b>			
Cash and bank balances	15	7,565.41	12,504.10
Short-term loans and advances	13	50,166.46	55,178.74
Other current assets	14	2,592.07	946.13
		<b>60,323.94</b>	<b>68,628.97</b>
<b>Total</b>		<b>89,268.30</b>	<b>90,428.59</b>

**Summary of significant accounting policies**

2.1

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

**For Shankar Saraf & Associates**

*Chartered Accountants*

ICAI Firm Registration No. 325896E

  
Subham Tulsian  
Partner  
Membership No: 313573  
UDIN:22313573AJOHPO2524

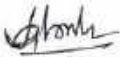
Place : Kolkata

Date : 25th day of May 2022

**For VFS Capital Limited**

(Formerly known as Village Financial Services Limited)

  
Ajit Kumar Maity  
Chairman  
DIN:00250806

  
Subhasis Ghosh  
Chief Financial Officer

  
Kuldip Maity  
Managing Director & CEO  
DIN:00250869

  
Piyali Deb  
Company Secretary



**VFS Capital Limited**  
(Formerly known as Village Financial Services Limited)  
CIN: U51109WB1994PLC063746

Statement of profit and loss for the year ended March 31, 2022 (Amount in ₹ lakhs unless otherwise stated)

	Note	31st March, 2022	31st March, 2021
<b>I. Income</b>			
Revenue from operations	16	13,652.14	15,806.91
Other income	17	51.45	198.80
<b>Total income</b>		<b>13,703.59</b>	<b>16,005.71</b>
<b>II. Expenses</b>			
Employee benefits expense	18	3,783.83	3,133.71
Finance costs	19	7,955.08	9,284.59
Depreciation and amortisation expense	20	89.61	88.94
Provisions and write offs	21	54.29	1,323.95
Other expenses	22	1,717.56	1,580.24
<b>Total expenses</b>		<b>13,600.37</b>	<b>15,411.43</b>
<b>Profit before Tax</b>		<b>103.22</b>	<b>594.28</b>
<b>Tax expense:</b>			
Current tax		26.39	413.31
Deferred tax		(36.35)	(404.59)
<b>Total tax expense</b>		<b>(9.96)</b>	<b>8.72</b>
<b>Profit after tax for the year</b>		<b>113.18</b>	<b>585.56</b>
<b>Earnings per equity share (EPS)</b>	23		
Basic and diluted (₹)		0.25	1.32
Nominal value of share (₹)		10.00	10.00

Summary of significant accounting policies 2.1

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

For Shankar Saraf & Associates

Chartered Accountants

ICAI Firm Registration No. 225896E


  
Subham Tulsian  
Partner  
Membership No: 313573  
UDIN:22313573AJOHPO2524

Place : Kolkata  
Date : 25th day of May 2022

For VFS Capital Limited

(Formerly known as Village Financial Services Limited)

  
Ajit Kumar Maity  
Chairman  
DIN:00250806

  
Subhasis Ghosh  
Chief Financial Officer

  
Kuldip Maity  
Managing Director & CEO  
DIN:00250869

  
Piyali Deb  
Company Secretary



**VFS Capital Limited**  
(Formerly known as Village Financial Services Limited)  
CIN: U51109WB1994PLC063746

**Notes forming part of financial statements**

(Amount in ₹ lakhs unless otherwise stated)

Note - 3 : Share capital	31st March, 2022	31st March, 2021
<b>Authorised:</b>		
8,01,40,000 (March 31, 2021: 8,01,40,000) equity shares of ₹ 10/- each	8,014.00	8,014.00
30,00,000 (March 31, 2021: 30,00,000) preference shares of ₹ 10/- each	300.00	300.00
	<b>8,314.00</b>	<b>8,314.00</b>
<b>Issued, subscribed and paid up:</b>		
4,44,73,020 (March 31, 2021: 4,44,73,020) equity shares of ₹ 10/- each	4,447.30	4,447.30
<b>Total issued, subscribed and fully paid-up share capital</b>	<b>4,447.30</b>	<b>4,447.30</b>

**Terms/Rights attached to equity shares:**

The Company has only one class of equity shares having at par value of ₹10/- per Share. Each holder of the equity share is entitled to one vote per share.

In the event of liquidation of the company, the holders of the equity will be entitled to receive the remaining asset of the Company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

**The reconciliation of number of shares is set out below:**

Particulars	31st March, 2022	31st March, 2021
Number of shares at the beginning of the year	4,44,73,020	4,44,73,020
Issued during the year (net of cancellation pursuant to the Scheme of amalgamation)	-	-
<b>Number of shares at the end of the year</b>	<b>4,44,73,020</b>	<b>4,44,73,020</b>

Pursuant to order dated November 08, 2021 passed by Hon'ble NCLT, Kolkata Bench, M/s. Shivam Investment Advisory Private Limited and M/s. K D Vinimay Private Limited has been amalgamated with M/s. VFS Capital Limited (Formerly known as Village Financial Services Limited) with appointed date being April 01, 2020. Accordingly, the effect of the scheme in line with the order has been given in books of accounts for the year ended March 31, 2021.

Pursuant to the Scheme

(a) 2,98,20,000 equity shares of ₹10/- each held by the amalgamating companies in the Company were cancelled.

(b) 2,98,20,000 equity shares of ₹10/- each were allotted for consideration other than cash on December 07, 2021

**Details of shareholders holding more than 5% of the aggregate shares of the company:**

Particulars	As at 31st March 2022		As at 31st March 2021	
	Equity shares	% of holding	Equity shares	% of holding
Kuldip Maity	3,52,40,397	79.24	3,52,40,397	79.24
Mukul Mahavir Prasad Agarwal & M/s. Param Capital Research Pvt. Ltd - Jointly	36,17,945	8.14	36,17,945	8.14
IDFC First Bank Limited	31,25,000	7.03	31,25,000	7.03

**Details of shareholdings of Promoters:**

As on 31st March 2022

Shares held by promoters at the end of the year			% change during the year
Promoter name	No. of shares	% of total shares	
1. Kuldip Maity	3,52,40,397	79.24	--
2. Ajit Kumar Maity	8,52,949	1.92	--

As on 31st March 2021

Shares held by promoters at the end of the year (taking effect of the scheme of amalgamation)			% change during the year
Promoter name	No. of shares	% of total shares	
1. Kuldip Maity	3,52,40,397	79.24	66.86
2. Ajit Kumar Maity	8,52,949	1.92	--



**Notes forming part of financial statements**

*(Amount in ₹ lakhs unless otherwise stated)*

<b>Note - 4 : Reserves and surplus</b>	<b>31st March, 2022</b>	<b>31st March, 2021</b>
<b>a. Capital reserve</b>		
Balance as per last financial statements	2.45	-
Add: On account of merger	-	2.45
<b>Closing Balance</b>	<b>2.45</b>	<b>2.45</b>
<b>b. Securities premium</b>		
Balance as per last financial statements	3,170.65	3,170.65
Add: Addition during the year	-	-
<b>Closing Balance</b>	<b>3,170.65</b>	<b>3,170.65</b>
<b>c. Statutory reserve</b>		
Balance as per last financial statements	2,036.70	1,919.59
Add: Amount transferred from surplus balance in the statement of profit and loss	22.64	117.11
<b>Closing Balance</b>	<b>2,059.34</b>	<b>2,036.70</b>
<b>d. General reserve</b>		
Balance as per last financial statements	437.29	408.01
Add: Amount transferred from surplus balance in the statement of profit and loss	5.66	29.28
<b>Closing Balance</b>	<b>442.95</b>	<b>437.29</b>
<b>e. Surplus</b>		
Balance as per last financial statements	6,598.22	6,159.05
Add: Profit for the year	113.18	585.56
<b>Amount available for appropriation</b>	<b>6,711.40</b>	<b>6,744.61</b>
<i>Appropriation :</i>		
Transferred to statutory reserve @ 20% of net profit	22.64	117.11
Transferred to general reserve @5% of net profit	5.66	29.28
<b>Net surplus in the statement of profit and loss</b>	<b>6,683.10</b>	<b>6,598.22</b>
<b>Total (a+b+c+d+e)</b>	<b>12,358.50</b>	<b>12,245.32</b>

*(Amount in ₹ lakhs unless otherwise stated)*

<b>Note - 5 : Long-term borrowings</b>	<b>31st March, 2022</b>	<b>31st March, 2021</b>
<b>Secured:</b>		
<b>Term loans</b>		
-- from Banks/Small Finance Banks	37,494.17	30,681.90
-- from Financial Institutions/NBFCs	26,834.58	30,921.86
	<b>64,328.75</b>	<b>61,603.75</b>
<b>Unsecured:</b>		
<b>Subordinated debt</b>		
-- from Banks	5,000.00	6,000.00
	<b>5,000.00</b>	<b>6,000.00</b>
<b>Total</b>	<b>69,328.75</b>	<b>67,603.75</b>
Less: Current maturities of long-term borrowings disclosed under the head "Short-term borrowings" (Refer Note - 7)	34,527.78	37,817.61
<b>Long-term borrowings</b>	<b>34,800.97</b>	<b>29,786.14</b>

(a) There is no due of charge creation or satisfaction of charge with the Registrar of Companies beyond the statutory period during the year ended 31st March 2022.

(b) The Company has used the borrowings from banks and financial institutions for the purpose for which it has been borrowed.

(c) The Company has not defaulted in the repayment of dues of term loans and the Company has not been declared as wilful defaulter by banks, financial institution or any other lender.

(d) The Company has availed borrowings from banks or financial institutions on the basis of security of current assets, the quarterly returns or statements of current assets filed by the company with banks or financial institutions are in agreement with the books of accounts.





**VFS Capital Limited**  
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Notes forming part of financial statements  
NOTE - 5A : Long-term borrowings (Contd...)  
Terms of repayment of long term borrowings as on March 31, 2022  
(Amount in ₹ lakhs unless otherwise stated)

Description	Due within 1 year		Due within 1 to 2 years		Due within 2 to 3 years		Due within 3 to 5 years		Above 5 years		Interest Rate (p.a.)	Total
	No. of instalments	Amount	No. of instalments	Amount	No. of instalments	Amount	No. of instalments	Amount	No. of instalments	Amount		
<b>Term Loans:</b>												
<i>Secured:</i>												
<b>Monthly repayment schedule</b>												
From Banks:												
0-3 Yrs	289	17,442.15	183	12,976.50	56	4,535.26	-	-	-	-	10.35%-14.50%	34,953.91
From NBFCs/FLs:												
0-3 Yrs	102	10,069.11	41	4,739.39	26	2,718.14	-	-	-	-	4.68%-14.50%	17,526.64
<b>Total (a)</b>	<b>391</b>	<b>27,511.26</b>	<b>224</b>	<b>17,715.89</b>	<b>82</b>	<b>7,253.40</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>52,480.55</b>
<b>Quarterly repayment schedule</b>												
From Banks:												
0-3 Yrs	11	1,651.32	5	753.79	1	134.96	-	-	-	-	10.00% - 11.60%	2,540.26
From NBFCs/FLs:												
0-3 Yrs	4	400.00	2	197.94	-	-	-	-	-	-	14.25%	597.94
3-5 Yrs	8	1,700.00	8	1,700.00	8	700.00	11	1,000.00	-	-	9.90% - 10.00%	5,100.00
<b>Total (b)</b>	<b>23</b>	<b>3,751.32</b>	<b>15</b>	<b>2,651.73</b>	<b>9</b>	<b>834.96</b>	<b>11</b>	<b>1,000.00</b>	<b>-</b>	<b>-</b>		<b>8,238.20</b>
<b>Half-yearly repayment schedule</b>												
From NBFCs/FLs:												
0-3 Yrs	5	1,765.00	2	345.00	-	-	-	-	-	-	10.85% - 11.25%	2,110.00
<b>Total (c)</b>	<b>5</b>	<b>1,765.00</b>	<b>2</b>	<b>345.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>2,110.00</b>
<b>Bullet repayment schedule</b>												
From NBFCs/FLs:												
0-3 Yrs	2	1,500.00	-	-	-	-	-	-	-	-	7.05%	1,500.00
<b>Total (d)</b>	<b>2</b>	<b>1,500.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>		<b>1,500.00</b>
<i>Unsecured:</i>												
<b>Bullet repayment schedule</b>												
From Banks:												
3-5 Yrs	-	-	-	-	2	2,000.00	1	3,000.00	-	-	16.00% - 16.50%	5,000.00
<b>Total (e)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2</b>	<b>2,000.00</b>	<b>1</b>	<b>3,000.00</b>	<b>-</b>	<b>-</b>		<b>5,000.00</b>
<b>Grand Total (a+b+c+d+e)</b>	<b>421</b>	<b>34,527.78</b>	<b>241</b>	<b>20,712.62</b>	<b>93</b>	<b>10,088.35</b>	<b>12</b>	<b>4,000.00</b>	<b>-</b>	<b>-</b>		<b>69,328.75</b>



**Note:**  
(a) The above term loans are secured by hypothecation of portfolio loans covered by deed of hypothecation and term deposits.  
(b) The term loans amounting to ₹ 63,468.75 lakhs are guaranteed by the promoter directors of the company.



**VFS Capital Limited**

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Notes forming part of financial statements

**NOTE - 5B : Long-term borrowings (Contd...)**

Terms of repayment of long term borrowings as on March 31, 2021

(Amount in ₹ lakhs unless otherwise stated)

Description	Due within 1 year		Due within 1 to 2 years		Due within 2 to 3 years		Due within 3 to 5 years		Above 5 years		Interest Rate (p.a.)	Total
	No. of instalments	Amount	No. of instalments	Amount	No. of instalments	Amount	No. of instalments	Amount	No. of instalments	Amount		
<b>Term Loans:</b>												
<i>Secured:</i>												
<b>Monthly repayment schedule</b>												
From Banks:												
0-3 Yrs	108	7,200.65	36	2,889.92	-	-	-	-	-	-	11.10% - 14.00%	10,090.57
3-5 Yrs	190	8,877.00	136	6,469.63	47	2,201.29	6	246.33	-	-	8.35% - 14.50%	17,794.25
From NBFCs/FIs:												
0-3 Yrs	312	11,859.35	65	4,597.36	5	757.56	-	-	-	-	4.68% - 14.75%	17,214.27
<b>Total (a)</b>	<b>610</b>	<b>27,937.00</b>	<b>237</b>	<b>13,956.91</b>	<b>52</b>	<b>2,958.85</b>	<b>6</b>	<b>246.33</b>				<b>45,099.09</b>
<b>Quarterly repayment schedule</b>												
From Banks:												
0-3 Yrs	10	1,482.68	7	1,106.06	1	208.33	-	-	-	-	10.80% - 11.70%	2,797.08
From NBFCs/FIs:												
3-5 Yrs	14	2,632.93	8	1,800.00	6	1,599.65	8	800.00	-	-	10.00% - 14.50%	6,832.58
<b>Total (b)</b>	<b>24</b>	<b>4,115.61</b>	<b>15</b>	<b>2,906.06</b>	<b>7</b>	<b>1,807.98</b>	<b>8</b>	<b>800.00</b>				<b>9,629.66</b>
<b>Half-yearly repayment schedule</b>												
From NBFCs/FIs:												
3-5 Yrs	7	4,765.00	5	1,765.00	2	345.00	-	-	-	-	10.85% - 11.50%	6,875.00
<b>Total (c)</b>	<b>7</b>	<b>4,765.00</b>	<b>5</b>	<b>1,765.00</b>	<b>2</b>	<b>345.00</b>						<b>6,875.00</b>
<i>Unsecured:</i>												
<b>Bullet repayment schedule</b>												
From Banks:												
More than 5 Years	1	1,000.00	-	-	-	-	3	5,000.00	-	-	16% - 17.00%	6,000.00
<b>Total (d)</b>	<b>1</b>	<b>1,000.00</b>					<b>3</b>	<b>5,000.00</b>				<b>6,000.00</b>
<b>Grand Total (a+b+c+d)</b>	<b>642</b>	<b>37,817.61</b>	<b>257</b>	<b>18,627.97</b>	<b>61</b>	<b>5,111.83</b>	<b>17</b>	<b>6,046.33</b>				<b>67,603.75</b>

*Note:*

- (a) The above term loans are secured by hypothecation of portfolio loans covered by deed of hypothecation and term deposits.  
(b) The term loans amounting to ₹ 57,443.18 lakhs are guaranteed by the promoter directors of the company.





**VFS Capital Limited**  
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**Notes forming part of financial statements**

*(Amount in ₹ lakhs unless otherwise stated)*

Note - 6 : Provisions	Non-current portion		Current portion	
	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021
Provision for employee benefits:				
-- Gratuity	-	-	56.38	6.83
Provision for loan loss:				
-- contingent provision against standard assets	410.64	619.23	328.14	392.98
-- against non performing assets	1,671.94	1,344.21	-	-
Provision for fraud	-	-	11.95	7.52
<b>Total</b>	<b>2,082.58</b>	<b>1,963.44</b>	<b>396.47</b>	<b>407.33</b>

*(Amount in ₹ lakhs unless otherwise stated)*

Note - 7 : Short-term borrowings	31st March, 2022	31st March, 2021
Current maturities of long-term borrowings (Refer note 5)	34,527.78	37,817.61
<b>Total</b>	<b>34,527.78</b>	<b>37,817.61</b>

*(Amount in ₹ lakhs unless otherwise stated)*

Note - 8 : Trade payables	31st March, 2022	31st March, 2021
Total outstanding dues of micro enterprises and small enterprises	10.85	16.50
Total outstanding dues of creditors other than micro enterprises and small enterprises	27.61	20.73
<b>Total</b>	<b>38.46</b>	<b>37.23</b>

**Trade payables ageing schedule:**

The following schedules reflect ageing of trade payables with respect to the date of transactions;

*As on 31st March 2022*

*(Amount in ₹ lakhs unless otherwise stated)*

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	10.85	-	-	-	10.85
(ii) Others	27.61	-	-	-	27.61
(iii) Disputed dues-MSME	-	-	-	-	-
(iii) Disputed dues-Others	-	-	-	-	-
<b>Sub Total-A</b>	<b>38.46</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38.46</b>
(v) Unbilled amount	-	-	-	-	-
<b>Sub Total-B</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A+B)</b>	<b>38.46</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38.46</b>

*As on 31st March 2021*

*(Amount in ₹ lakhs unless otherwise stated)*

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	16.50	-	-	-	16.50
(ii) Others	20.73	-	-	-	20.73
(iii) Disputed dues-MSME	-	-	-	-	-
(iii) Disputed dues-Others	-	-	-	-	-
<b>Sub Total-A</b>	<b>37.23</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37.23</b>
(v) Unbilled amount	-	-	-	-	-
<b>Sub Total-B</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (A+B)</b>	<b>37.23</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>37.23</b>

*(Amount in ₹ lakhs unless otherwise stated)*

Note - 9 : Other current liabilities	31st March, 2022	31st March, 2021
Interest accrued but not due on borrowings	245.20	316.47
Employee benefits and other expenses payable	317.35	366.93
Payable for portfolio loans securitized/assigned	-	2,968.07
Payable to bank against direct sale agreement	-	11.86
Statutory dues payable	53.69	60.89
<b>Total</b>	<b>616.24</b>	<b>3,724.22</b>



**Notes forming part of financial statements**

(Amount in ₹ lakhs unless otherwise stated)

**Note - 10A : Property, plant and equipment**

Cost or Valuation	Building	Furniture and fixtures	Computers	Office equipments	Electrical equipments	Other equipments	Vehicle	Total
<b>Gross Block:</b>								
At 1st April 2020	11.05	292.24	239.62	16.35	41.10	3.76	14.71	618.84
Additions for the year	-	111.41	25.61	0.18	34.94	-	46.05	218.19
Disposals	-	-	-	-	-	-	(0.04)	(0.04)
As at 31st March 2021	11.05	403.66	265.24	16.52	76.04	3.76	60.72	836.99
Additions for the year	-	195.87	34.44	-	5.72	-	-	236.02
Disposals	-	-	-	-	-	-	-	-
As at 31st March 2022	11.05	599.52	299.68	16.52	81.76	3.76	60.72	1,073.01
<b>Depreciation:</b>								
At 1st April 2020	1.21	109.10	168.14	4.06	20.19	0.96	13.99	317.66
Charge for the year	0.17	29.92	37.03	3.13	8.25	0.24	3.37	82.12
Disposals	-	-	-	-	-	-	-	-
As at 31st March 2021	1.39	139.02	205.18	7.19	28.43	1.20	17.36	399.78
Charge for the year	0.17	37.45	32.75	-	9.15	0.24	3.05	82.82
Disposals	-	-	-	-	-	-	-	-
As at 31st March 2022	1.56	176.47	237.93	7.19	37.59	1.44	20.42	482.60
<b>Net Block:</b>								
As at 31st March 2022	9.49	423.05	61.75	9.33	44.17	2.32	40.30	590.41
As at 31st March 2021	9.66	264.64	60.06	9.33	47.61	2.56	43.35	437.21

**Note - 10B: Intangible assets**

Particulars	Computer softwares	Trademark	Total
<b>Gross Block:</b>			
At 1st April 2020	37.29	0.64	37.92
Additions for the year	-	-	-
Disposals	-	-	-
As at 31st March 2021	37.29	0.64	37.92
Additions for the year	1.53	0.23	1.76
Disposals	-	-	-
As at 31st March 2022	38.82	0.86	39.68
<b>Amortization:</b>			
At 1st April 2020	18.64	0.22	18.87
Charge for the year	6.70	0.12	6.82
Disposals	-	-	-
As at 31st March 2021	25.34	0.34	25.68
Charge for the year	6.66	0.13	6.79
Disposals	-	-	-
As at 31st March 2022	32.00	0.48	32.47
<b>Net Block:</b>			
As at 31st March 2022	6.82	0.39	7.20
As at 31st March 2021	11.94	0.29	12.24







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**Notes forming part of financial statements**

*(Amount in ₹ lakhs unless otherwise stated)*

Note - 11 : Investments	Non-current portion		Current portion	
	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021
<b>Trade Investment</b>				
Investment in equity shares (unquoted) [Refer Note 2.1(I) for mode of valuation] 50,000 fully paid up equity shares of Alpha Micro Finance Consultants Private Limited at face value of ₹10/- per share	5.00	5.00	-	-
<b>Total</b>	<b>5.00</b>	<b>5.00</b>	-	-

*(Amount in ₹ lakhs unless otherwise stated)*

Note - 12 : Deferred tax assets: non-current (net)	31st March, 2022	31st March, 2021
Deferred tax liabilities on account of : Fixed assets: Impact of difference between tax depreciation and depreciation charged for financial reporting	(2.40)	(2.75)
Deferred tax assets on account of : Impact of provision against standard assets and non-performing assets	603.46	568.58
Impact of expenditure charged to statement of profit and loss but allowed for tax purpose on payment basis	-	-
Impact of provision against other assets	3.01	1.89
<b>Total</b>	<b>604.07</b>	<b>567.72</b>

*(Amount in ₹ lakhs unless otherwise stated)*

Note - 13 : Loans and advances (Unsecured, considered good unless otherwise stated)	Non-current portion		Current portion	
	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021
<b>Loan portfolio:</b>				
Considered good	18,030.39	10,352.89	49,556.62	54,991.30
Considered doubtful	3,281.77	2,965.83	-	-
Advances recoverable in cash or kind	3.00	3.10	39.84	37.44
Advance tax (net of provision)	1,133.26	518.21	-	-
Margin money with non-banking financial companies and financial institutions*	-	570.00	570.00	150.00
<b>Total</b>	<b>22,448.42</b>	<b>14,410.03</b>	<b>50,166.46</b>	<b>55,178.74</b>

\* Placed as lien towards term loans availed.

*(Amount in ₹ lakhs unless otherwise stated)*

Note - 14 : Other assets (Unsecured, Considered good unless otherwise stated)	Non-current portion		Current portion	
	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021
Non-current bank balances (Refer note - 15)	4,925.00	6,082.47	-	-
Accrued interest on loans	-	-	2,149.68	463.75
Interest accrued but not due on term deposits	305.29	202.75	313.14	352.23
Security deposit for land, rent and others	58.97	82.20	-	-
Interest receivable on securitisation and assignment transactions	-	-	-	35.44
Other receivables #	-	-	129.25	94.71
<b>Total</b>	<b>5,289.26</b>	<b>6,367.42</b>	<b>2,592.07</b>	<b>946.13</b>

# Service fee for business correspondence activity receivable and excess insurance premium refundable.





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Note - 15 : Cash and bank balances	Non-current portion		Current portion	
	31st March, 2022	31st March, 2021	31st March, 2022	31st March, 2021
<b>Cash and cash equivalents:</b>				
Balance with banks				
- on current account	-	-	4,233.96	8,035.49
- deposits with original maturity of less than three months			-	-
Cash in hand	-	-	491.45	755.83
	-	-	4,725.41	8,791.32
<b>Other bank balances:</b>				
Deposit with remaining maturity period of less than twelve months (*)	-	-	2,840.00	3,712.78
Deposit with remaining maturity period of more than twelve months (*)	4,925.00	6,082.47	-	-
	4,925.00	6,082.47	2,840.00	3,712.78
Amount disclosed under non-current assets (Refer Note - 14)	(4,925.00)	(6,082.47)	-	-
<b>Total</b>	-	-	7,565.41	12,504.10

\* Deposit accounts with banks amounting to ₹7,625.00 lakhs (March 31, 2021 - ₹9,615.24 lakhs) are being held as collateral security against borrowings and managed portfolio.





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**Notes forming part of financial statements**

*(Amount in ₹ lakhs unless otherwise stated)*

<b>Note - 16 : Revenue from operations</b>	<b>31st March, 2022</b>	<b>31st March, 2021</b>
Interest income on portfolio loans	12,122.00	14,192.30
Service fees	521.08	451.08
Income from securitization and direct assignment	52.60	185.93
<b>Other operating revenue:</b>		
Processing fee on portfolio loans	476.90	188.30
Interest on margin money deposits	478.52	787.98
Recovery of bad debts	1.04	1.32
<b>Total</b>	<b>13,652.14</b>	<b>15,806.91</b>

*(Amount in ₹ lakhs unless otherwise stated)*

<b>Note - 17 : Other income</b>	<b>31st March, 2022</b>	<b>31st March, 2021</b>
Profit on sale of mutual fund	47.69	186.17
Dividend income	3.50	-
Profit on sale of fixed assets	-	0.03
Other non-operative income	0.26	12.60
<b>Total</b>	<b>51.45</b>	<b>198.80</b>

*(Amount in ₹ lakhs unless otherwise stated)*

<b>Note - 18 : Employee benefits expense</b>	<b>31st March, 2022</b>	<b>31st March, 2021</b>
Salaries and allowances	3,474.44	2,920.07
Contribution towards provident fund (net of contribution of ₹ 2.16 lakh (March 31, 2021: ₹ 14.64 lakh) under PMRPY scheme and ₹ 22.80 lakh under ABRY scheme)	187.17	140.13
Contribution towards E.S.I.C	61.15	55.72
Gratuity expense	56.38	6.83
Staff welfare expense	4.68	10.96
<b>Total</b>	<b>3,783.83</b>	<b>3,133.71</b>

*(Amount in ₹ lakhs unless otherwise stated)*

<b>Note - 19 : Finance costs</b>	<b>31st March, 2022</b>	<b>31st March, 2021</b>
Interest expense	7,027.15	8,779.86
Other borrowing costs	927.93	504.73
<b>Total</b>	<b>7,955.08</b>	<b>9,284.59</b>

*(Amount in ₹ lakhs unless otherwise stated)*

<b>Note - 20 : Depreciation and amortization expense</b>	<b>31st March, 2022</b>	<b>31st March, 2021</b>
Depreciation of tangible assets	82.82	82.12
Amortization of intangible assets	6.79	6.82
<b>Total</b>	<b>89.61</b>	<b>88.94</b>

*(Amount in ₹ lakhs unless otherwise stated)*

<b>Note - 21 : Provisions and write off</b>	<b>31st March, 2022</b>	<b>31st March, 2021</b>
Provision for standard and non-performing assets	54.29	1,280.88
Portfolio loans written off	-	43.07
<b>Total</b>	<b>54.29</b>	<b>1,323.95</b>





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(Amount in ₹ lakhs unless otherwise stated)

<b>Note - 22 : Other expenses</b>	<b>31st March, 2022</b>	<b>31st March, 2021</b>
Rent expenses	398.97	330.87
Consultancy and professional charges	256.69	276.81
Software customization charges	110.25	151.63
Printing and stationery	29.35	32.19
Repair and maintenance	189.95	160.80
Communication expenses	102.11	79.95
Travelling and conveyance	356.09	257.06
Expenses on corporate social responsibility	61.02	66.83
Training expenses	16.54	11.77
Electricity charges	28.50	23.68
Payment to Auditors (Refer note below)	12.41	21.20
Rates and taxes	47.34	65.96
Security charges	7.89	7.34
Filing fees	0.72	0.53
Subscription	35.91	32.52
Miscellaneous expenses	63.82	61.10
<b>Total</b>	<b>1,717.56</b>	<b>1,580.24</b>

(Amount in ₹ lakhs unless otherwise stated)

<b>Note - 22 (a) : Payment to auditors</b>	<b>31st March, 2022</b>	<b>31st March, 2021</b>
As auditors:		
- Statutory Audit fee	12.00	13.85
- Other services	0.41	7.35
<b>Total</b>	<b>12.41</b>	<b>21.20</b>

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