

**VILLAGE FINANCIAL SERVICES LIMITED**

(Formerly known as Village Financial Services Private Limited)

CIN: U51109WB1994PLC063746

Balance Sheet as at March 31, 2021

(Amount in ₹ unless otherwise stated)

	Note	31st March, 2021	31st March, 2020
I. Equity and Liabilities			
Shareholders' funds			
Share capital	3	44,47,30,200	44,47,30,200
Reserves and surplus	4	1,22,45,32,021	1,16,57,30,732
		1,66,92,62,221	1,61,04,60,932
Non-current liabilities			
Long-term borrowings	5	2,97,86,13,874	3,67,83,93,300
Long-term provisions	6	19,63,43,603	7,38,93,913
		3,17,49,57,477	3,75,22,87,213
Current liabilities			
Other current liabilities	7	4,15,79,06,323	4,67,54,48,406
Short-term provisions	6	4,07,32,677	3,74,91,411
		4,19,86,39,000	4,71,29,39,817
Total		9,04,28,58,698	10,07,56,87,962
II. Assets			
Non-current assets			
Property, plant and equipment	8A	4,37,21,278	3,01,17,440
Intangible assets	8B	12,23,857	19,05,666
Capital work in progress		-	1,25,65,832
Intangible assets under development		-	20,00,000
Non-current investments	9	5,00,000	5,00,000
Deferred tax assets (Net)	10	5,67,71,442	1,63,12,195
Long-term loans and advances	11	1,44,92,22,405	1,62,38,07,896
Other non-current assets	12	62,85,22,499	59,94,36,944
		2,17,99,61,481	2,28,66,45,973
Current assets			
Cash and bank balances	13	1,25,04,10,318	1,84,11,43,882
Short-term loans and advances	11	5,51,78,74,321	5,81,82,54,408
Other current assets	12	9,46,12,578	12,96,43,699
		6,86,28,97,217	7,78,90,41,989
Total		9,04,28,58,698	10,07,56,87,962

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

For Shankar Saraf & Associates

Chartered Accountants

ICAI Firm Registration No. 325800

Subham Tulsian

Partner

Membership No: 3135

UDIN:21313573AAAAFF5032

Place : Kolkata

Date : 07th day of December 2021

For Village Financial Services Limited

Ajit Kumar Maity

Chairman
DIN:00250806Subhasis Ghosh
Chief Financial OfficerKuldip Maity
Managing Director & CEO
DIN:00250869Piyali Deb
Company Secretary



VILLAGE FINANCIAL SERVICES LIMITED
(Formerly known as Village Financial Services Private Limited)
CIN: U51109WB1994PLC063746

Statement of profit and loss for the year ended March 31, 2021 (Amount in ₹ unless otherwise stated)

	Note	31st March, 2021	31st March, 2020
I. Income			
Revenue from operations	14	1,58,06,91,001	2,12,62,18,047
Other income	15	1,98,79,919	1,10,62,323
Total income		1,60,05,70,920	2,13,72,80,370
II. Expenses			
Employee benefits expense	16	31,33,70,584	34,53,01,120
Finance costs	17	92,84,59,334	1,11,31,61,009
Depreciation and amortisation expense	18	88,94,093	69,68,601
Provisions and write offs	19	13,23,95,284	3,93,17,124
Other expenses	20	15,80,23,761	15,19,08,414
Total expenses		1,54,11,43,056	1,65,66,56,268
Profit before Tax		5,94,27,864	48,06,24,102
Tax expense:			
Current tax		4,13,30,761	12,99,00,000
Deferred tax		(4,04,59,246)	89,056
Total tax expense		8,71,515	12,99,89,056
Profit after tax for the year		5,85,56,349	35,06,35,046
Earnings per equity share (EPS)	21		
Basic and diluted		1.32	7.88
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

For Shankar Saraf & Associates

Chartered Accountants

ICAI Firm Registered No. 355076E


Subham Tuhra
Partner
Membership No. 2113573
UDIN:211313573

Place : Kolkata

Date : 07th day of December 2021

For 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



VILLAGE FINANCIAL SERVICES LIMITED
(Formerly known as Village Financial Services Private Limited)
CIN: U51109WB1994PLC063746

Notes to the financial statements as at and for the year ended March 31, 2021

(Amount in ₹ unless otherwise stated)

Note - 3 : Share capital	31st March, 2021	31st March, 2020
Authorised:		
7,70,00,000 Equity shares of ₹ 10/- each	77,00,00,000	77,00,00,000
30,00,000 Preference shares of ₹ 10/- each	3,00,00,000	3,00,00,000
	80,00,00,000	80,00,00,000
Issued, subscribed and paid up:		
4,44,73,020 Equity shares of ₹ 10/- each	44,47,30,200	44,47,30,200
Total	44,47,30,200	44,47,30,200

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, 2021	31st March, 2020
Number of shares at the beginning of the year	4,44,73,020	4,44,73,020
Issued during the year	-	-
Number of shares at the end of the year	4,44,73,020	4,44,73,020

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

Particulars	As at 31st March, 2021		As at 31st March 2020	
	Equity shares	% of holding	Equity shares	% of holding
Shivam Investment Advisory Pvt. Ltd.	-	-	2,98,20,000	67.05
Kuldip Maity*	3,52,40,397	79.24	55,06,528	12.38
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 shares held by the holding company, the ultimate holding company, their subsidiaries and associates:

Particulars	As at 31st March, 2021		As at 31st March 2020	
	No. of shares	₹ in lacs	No. of shares	₹ in lacs
Shivam Investment Advisory Pvt. Ltd.	-	-	2,98,20,000	2,982.00

* Refer Note No. 41, pursuant to order 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. Village Financial Services Limited with appointed date being 01.04.2020. Accordingly, the effect of the scheme in line with the order has been given in books of accounts. Pending allotment of equity shares pursuant to the scheme which will be done in due course.





VILLAGE FINANCIAL SERVICES LIMITED
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Notes to the financial statements as at and for the year ended March 31, 2021

	<i>(Amount in ₹ unless otherwise stated)</i>	
Note - 4 : Reserves and surplus	31st March, 2021	31st March,2020
a. Securities premium account		
Balance as per last financial statements	31,70,65,464	31,70,65,464
Add: Addition during the year	-	-
	31,70,65,464	31,70,65,464
b. Statutory reserve		
Balance as per last financial statements	19,19,59,194	12,18,32,185
Add: Amount transferred from surplus balance in the statement of profit and loss during the year	1,17,11,270	7,01,27,009
	20,36,70,464	19,19,59,194
c. General reserve		
Balance as per last financial statements	4,08,01,313	2,32,69,561
Add: Amount transferred from surplus balance in the statement of profit and loss during the year	29,27,817	1,75,31,752
	4,37,29,130	4,08,01,313
d. Capital reserve		
Balance as per last financial statements	-	-
Add: On account of merger	2,44,940	-
	2,44,940	-
e. Surplus		
Balance as per last financial statements	61,59,04,761	35,29,28,476
Add: Profit for the year	5,85,56,349	35,06,35,046
Amount available for appropriation	67,44,61,110	70,35,63,522
<i>Appropriation :</i>		
Transferred to statutory reserve	1,17,11,270	7,01,27,009
Transferred to general reserve	29,27,817	1,75,31,752
Net surplus in the statement of profit and loss	65,98,22,023	61,59,04,761
Total (a+b+c+d)	1,22,45,32,021	1,16,57,30,732

	<i>(Amount in ₹ unless otherwise stated)</i>	
Note - 5 : Long-term borrowings	31st March, 2021	31st March,2020
Secured:		
Term loans		
-- from Banks/Small Finance Banks	3,06,81,89,682	3,51,73,99,904
-- from Financial Institutions/NBFCs	3,09,21,85,609	3,52,66,23,821
	6,16,03,75,291	7,04,40,23,725
Unsecured:		
Subordinated debt		
-- from Banks	60,00,00,000	60,00,00,000
	60,00,00,000	60,00,00,000
Total	6,76,03,75,291	7,64,40,23,725
Less: Amount disclosed under the head "other current liabilities" (Refer Note - 7)	3,78,17,61,417	3,96,56,30,425
Long-term borrowings	2,97,86,13,874	3,67,83,93,300

Details of debentures issued by the Company:

- The principal and interest for the NCDs was payable on the date of maturity.
- The Company has not defaulted in the repayment of dues to the debenture holders.
- There is no outstanding of NCD as on 31st March 2021.





VILLAGE FINANCIAL SERVICES LIMITED

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(Amount in ₹ unless otherwise stated)

Notes to the financial statements as at and for the year ended March 31, 2021

NOTE - 5A : Long-term borrowings (Contd...)

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

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		
Term Loans:												
Secured:												
Monthly repayment schedule												
From Banks:												
1-3 Yrs	108	72,00,64,718	36	28,89,91,940	-	-	-	-	-	-	11.10% - 14.00%	1,00,90,56,658
3-5 Yrs	190	88,76,99,902	136	64,69,62,585	47	22,01,29,430	6	2,46,33,316	-	-	8.35% - 14.50%	1,77,94,25,233
From NBFCs/FFIs:												
1-3 Yrs	312	1,18,59,35,546	65	45,97,36,896	5	7,57,55,200	-	-	-	-	4.68% - 14.75%	1,72,14,27,642
Total (a)	610	2,39,37,00,166	237	1,39,56,91,421	52	29,58,84,630	6	2,46,33,316	-	-		4,50,99,09,533
Quarterly repayment schedule												
From Banks:												
1-3 Yrs	10	14,82,68,402	7	11,06,06,063	1	2,08,33,326	-	-	-	-	10.80% - 11.70%	27,97,07,791
From NBFCs/FFIs:												
1-3 Yrs	14	26,32,92,349	8	18,00,00,000	6	15,99,65,118	8	8,00,00,000	-	-	10.00% - 14.50%	68,32,57,967
Total (b)	24	41,15,61,251	15	29,06,06,063	7	18,07,98,444	8	8,00,00,000	-	-		96,29,65,758
Half-yearly repayment schedule												
From NBFCs/FFIs:												
3-5 Yrs	7	47,65,00,000	5	17,65,00,000	2	3,45,00,000	-	-	-	-	10.85% - 11.50%	68,75,00,000
Total (c)	7	47,65,00,000	5	17,65,00,000	2	3,45,00,000	-	-	-	-		68,75,00,000
Unsecured:												
One time repayment schedule												
From Banks:												
More than 5 Years	1	10,00,00,000	-	-	-	-	3	50,00,00,000	-	-	16% - 17.00%	60,00,00,000
Total (d)	1	10,00,00,000	-	-	-	-	3	50,00,00,000	-	-		60,00,00,000
Grand Total (a+b+c+d)	642	3,78,17,61,417	257	1,86,27,97,484	61	51,11,83,074	17	60,46,33,316	-	-		6,76,03,75,291

Notes:

(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 ₹ 574,43,18,388/- are guaranteed by the promoter directors of the company.





VILLAGE FINANCIAL SERVICES LIMITED

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(Formerly known as Village Financial Services Private Limited)

Notes to the financial statements as at and for the year ended March 31, 2021

NOTE - SB : Long-term borrowings (Contd...)

Terms of repayment of long term borrowings as on March 31, 2020

(Amount in ₹ 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		
Term Loans:												
Secured:												
Monthly repayment schedule												
From Banks:												
1-3 Yrs	198	1,01,58,77,880	72	52,46,07,763	11	8,59,37,500					10.35%-14.50%	1,62,64,23,163
3-5 Yrs	144	60,97,81,189	148	66,13,84,682	89	36,59,79,578	4	1,00,00,000			10.75%-14.50%	1,64,71,45,449
From NBFCs/FIs:												
1-3 Yrs	409	1,62,18,82,992	243	82,89,54,488	14	16,26,38,434					6.95%-14.75%	2,61,34,75,914
Total (a)	751	3,24,75,42,061	463	2,01,49,46,943	114	61,45,55,512	4	1,00,00,000				5,88,70,44,526
Quarterly repayment schedule												
From Banks:												
1-3 Yrs	12	14,77,27,595	1	1,42,85,716							11.60% - 12.50%	16,20,13,311
3-5 Yrs	4	3,63,63,636	4	3,63,63,636	1	90,90,909					11.60%	8,18,18,181
From NBFCs/FIs:												
1-3 Yrs	16	21,99,97,333	5	6,66,50,574							12.75%-14.50%	28,66,47,907
Total (b)	32	40,40,88,364	10	11,72,99,926	1	90,90,909						53,04,79,199
Half-yearly repayment schedule												
From NBFCs/FIs:												
3-5 Yrs	6	31,40,00,000	5	22,65,00,000	4	5,15,00,000	2	3,45,00,000			10.85% - 11.50%	62,65,00,000
Total (c)	6	31,40,00,000	5	22,65,00,000	4	5,15,00,000	2	3,45,00,000				62,65,00,000
Unsecured:												
One time repayment schedule												
From Banks:												
More than 5 Years	-	-	1	10,00,00,000							16.00% - 17.00%	60,00,00,000
Total (d)	-	-	1	10,00,00,000								60,00,00,000
Grand Total (a+b+c+d)	789	3,96,56,39,425	479	2,45,87,46,879	119	67,51,46,421	8	24,45,00,000	1	30,00,00,000		7,64,40,23,725

Notes:

(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 ₹ 5,82,84,53,694/- are guaranteed by the promoter directors of the company.





VILLAGE FINANCIAL SERVICES LIMITED
(Formerly known as Village Financial Services Private Limited)
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Notes to the financial statements as at and for the year ended March 31, 2021

(Amount in ₹ unless otherwise stated)

Note - 6 : Provisions	Non-current portion		Current portion	
	31st March, 2021	31st March, 2020	31st March, 2021	31st March, 2020
Provision for employee benefits:				
Gratuity	-	-	6,82,870	32,08,532
Provisions for loan loss:				
-- contingent provision against standard assets	6,19,22,496	77,70,457	3,92,98,279	3,36,60,196
-- against non performing assets	13,44,21,107	6,61,23,456	-	-
Provision for fraud	-	-	7,51,528	6,22,683
Total	19,63,43,603	7,38,93,913	4,07,32,677	3,74,91,411

(Amount in ₹ unless otherwise stated)

Note - 7 : Other current liabilities	31st March, 2021	31st March, 2020
Current maturities of long-term debt (Refer Note 5)	3,78,17,61,417	3,96,56,30,425
Interest accrued but not due on borrowings	3,16,47,062	5,33,66,252
Expenses payable	3,67,27,292	3,54,86,487
Payable for portfolio loans securitized/assigned	29,68,06,770	58,45,49,674
Payable to bank against direct sale agreement	11,85,936	2,87,91,354
Statutory dues payable	60,89,206	76,24,214
Other payables	36,88,640	-
Total	4,15,79,06,323	4,67,54,48,406





VILLAGE FINANCIAL SERVICES LIMITED
(Formerly known as Village Financial Services Private Limited)
CIN: US1109WB1994PLC063746

Notes to the financial statements as at and for the year ended March 31, 2021

NOTE - 8A : Property, plant and equipment

(Amount in ₹ unless otherwise stated)

Cost or Valuation	Building	Furniture and fixtures	Computers	Office equipments	Electrical equipments	Other equipments	Vehicle	Total
Gross Block:								
At 1st April 2019	11,05,000	2,86,98,210	1,97,79,833	11,84,120	37,53,398	3,76,358	14,70,814	5,63,67,733
Additions for the year	-	5,26,155	41,82,564	4,50,395	3,56,731	-	-	55,15,845
Disposals	-	-	-	-	-	-	-	-
As at 31st March 2020	11,05,000	2,92,24,365	2,39,62,397	16,34,515	41,10,129	3,76,358	14,70,814	6,18,83,578
Additions for the year	-	1,11,41,355	25,61,477	17,939	34,93,891	-	46,04,797	2,18,19,459
Disposals	-	-	-	-	-	-	(3,934)	(3,934)
As at 31st March 2021	11,05,000	4,03,65,720	2,65,23,874	16,52,454	76,04,020	3,76,358	60,71,677	8,36,99,103
Depreciation:								
At 1st April 2019	1,04,130	84,72,178	1,33,70,456	1,14,575	17,32,459	72,594	13,77,141	2,52,43,533
Charge for the year	17,341	24,37,615	34,43,832	2,91,114	2,86,087	23,901	22,118	65,22,008
Disposals	-	-	-	-	-	-	-	-
As at 31st March 2020	1,21,471	1,09,09,793	1,68,14,288	4,05,689	20,18,546	96,495	13,99,259	3,17,65,541
Charge for the year	17,341	29,92,362	37,03,393	3,13,368	8,24,872	23,901	3,37,046	82,12,284
Disposals	-	-	-	-	-	-	-	-
As at 31st March 2021	1,38,812	1,39,02,155	2,05,17,681	7,19,057	28,43,418	1,20,396	17,36,305	3,99,77,825
Net Block:								
As at 31st March 2021	9,66,188	2,64,63,565	60,06,192	9,33,397	47,60,602	2,55,962	43,35,372	4,37,21,278
As at 31st March 2020	9,83,529	1,83,14,572	71,48,109	12,28,826	20,91,583	2,79,863	71,555	3,01,18,037





VILLAGE FINANCIAL SERVICES LIMITED
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Notes to the financial statements as at and for the year ended March 31, 2021

NOTE - 8B: Intangible assets

(Amount in ₹ unless otherwise stated)

Particulars	Computer softwares	Trademark	Total
Gross Block:			
At 1st April 2019	16,33,151	63,800	16,96,951
Additions for the year	20,95,354	-	20,95,354
Disposals	-	-	-
As at 31st March 2020	37,28,505	63,800	37,92,305
Additions for the year	-	-	-
Disposals	-	-	-
As at 31st March 2021	37,28,505	63,800	37,92,305
Amortization:			
At 1st April 2019	14,29,950	10,096	14,40,046
Charge for the year	4,34,438	12,155	4,46,593
Disposals	-	-	-
As at 31st March 2020	18,64,388	22,251	18,86,639
Charge for the year	6,69,654	12,155	6,81,809
Disposals	-	-	-
As at 31st March 2021	25,34,042	34,406	25,68,448
Net Block:			
As at 31st March 2021	11,94,463	29,394	12,23,857
As at 31st March 2020	18,64,117	41,549	19,05,666





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Notes to the financial statements as at and for the year ended March 31, 2021

(Amount in ₹ unless otherwise stated)

Note - 9 : Investments	Non-current portion		Current portion	
	31st March, 2021	31st March,2020	31st March, 2021	31st March,2020
Trade Investment				
Investment in equity shares (unquoted) (valued at cost)	5,00,000	5,00,000	-	-
50,000 fully paid up equity shares of Alpha Micro Finance Consultants Private Limited at face value of Rs.10/- per share				
Total	5,00,000	5,00,000	-	-

(Amount in ₹ unless otherwise stated)

Note - 10 : Deferred tax assets (net)	31st March, 2021	31st March,2020
<i>Deferred tax liabilities on account of :</i>		
Fixed assets: Impact of difference between tax depreciation and depreciation charged for financial reporting	(2,74,823)	(3,30,124)
<i>Deferred tax assets on account of :</i>		
Impact of provision against standard assets and non-performing assets	5,68,57,120	1,55,70,863
Impact of expenditure charged to statement of profit and loss but allowed for tax purpose on payment basis	-	8,07,523
Impact of provision against other assets	1,89,145	2,63,933
Deferred tax assets (net)	5,67,71,442	1,63,12,195

(Amount in ₹ unless otherwise stated)

Note - 11 : Loans and advances	Non-current portion		Current portion	
	31st March, 2021	31st March,2020	31st March, 2021	31st March,2020
Micro finance loans:				
Unsecured, considered good	1,01,42,75,723	1,31,07,72,452	5,46,36,74,026	5,67,80,25,769
Unsecured, considered doubtful	29,55,96,043	9,31,60,249	-	-
SME loans:				
Unsecured, considered good	2,10,12,910	4,31,56,520	3,54,56,334	4,80,13,530
Unsecured, considered doubtful	9,86,703	6,74,116	-	-
Security deposit for land, rent and others:				
Unsecured, considered good	82,19,716	77,47,757	-	-
Advances recoverable in cash or kind	3,10,000	3,10,000	37,43,961	12,15,109
Advance tax (net of provision)	5,18,21,310	9,59,86,802	-	-
Margin money with non-banking financial companies and financial institutions	5,70,00,000	7,20,00,000	1,50,00,000	9,10,00,000
Total	1,44,92,22,405	1,62,38,07,896	5,51,78,74,321	5,81,82,54,408

(Amount in ₹ unless otherwise stated)

Note - 12 : Other assets	Non-current portion		Current portion	
	31st March, 2021	31st March,2020	31st March, 2021	31st March,2020
Non-current bank balances (Refer note - 13)	60,82,46,748	57,15,73,366	-	-
Accrued interest on loans	-	-	4,63,75,100	5,43,96,982
Interest accrued but not due on term deposits	2,02,75,751	2,78,63,578	3,52,23,291	4,85,73,343
Interest receivable on securitisation and assignment transactions	-	-	35,43,634	-
Other receivables	-	-	94,70,553	2,66,73,374
Total	62,85,22,499	59,94,36,944	9,46,12,578	12,96,43,699





VILLAGE FINANCIAL SERVICES LIMITED
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(Amount in ₹ unless otherwise stated)

Note - 13 : Cash and bank balances	Non-current portion		Current portion	
	31st March, 2021	31st March, 2020	31st March, 2021	31st March, 2020
Cash and cash equivalents:				
Balance with banks in Current Account				
- in current account	-	-	80,35,49,568	58,52,39,974
- deposits with original maturity of less than three months			-	70,42,00,000
Cash on hand	-	-	7,55,83,014	74,80,633
	-	-	87,91,32,582	1,29,69,20,607
Other bank balances:				
Deposit with remaining maturity period of more than three months but less than twelve months (*)	-	-	37,12,77,736	54,42,23,275
Deposit with remaining maturity period of more than twelve months (*)	60,82,46,748	57,15,73,366	-	-
	60,82,46,748	57,15,73,366	37,12,77,736	54,42,23,275
Amount disclosed under non-current assets (Refer Note - 12)	(60,82,46,748)	(57,15,73,366)	-	-
Total	-	-	1,25,04,10,318	1,84,11,43,882

* [Deposit accounts with banks amounting to ₹96,15,24,484/- (March 31, 2020 - ₹1,10,67,96,641/-) are being held as collateral security against borrowings, business correspondence activities and loan securitization]





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Notes to the financial statements as at and for the year ended March 31, 2021

(Amount in ₹ unless otherwise stated)

Note - 14 : Revenue from operations	31st March, 2021	31st March, 2020
Interest income on portfolio loans	1,41,92,30,331	1,52,91,71,469
Service fees	4,51,07,777	5,82,95,515
Income from securitization and direct assignment (excess interest spread)	1,85,92,755	33,14,84,150
Other Operating Revenue		
Processing fee on portfolio loans	1,88,29,630	12,11,27,968
Interest on margin money deposits	7,87,97,820	8,56,74,496
Recovery of bad debts	1,32,688	4,64,449
Total	1,58,06,91,001	2,12,62,18,047

(Amount in ₹ unless otherwise stated)

Note - 15 : Other income	31st March, 2021	31st March, 2020
Profit on sale of mutual fund and shares	1,86,17,205	1,09,60,769
Profit on sale of fixed assets	2,786	-
Other non-operative income	12,59,928	1,01,554
Total	1,98,79,919	1,10,62,323

(Amount in ₹ unless otherwise stated)

Note - 16 : Employee benefits expense	31st March, 2021	31st March, 2020
Salaries and allowances	29,05,23,516	31,95,74,199
Contribution towards provident fund (net of contribution of Rs. 14.64 lakh (March 31, 2020: Rs. 24.91 lakh) under PMRPY scheme)	1,40,12,863	1,37,46,689
Contribution towards E.S.I.C	55,71,565	79,27,058
Gratuity expense (Refer Note 26)	21,66,840	36,28,670
Staff welfare expense	10,95,800	4,24,504
Total	31,33,70,584	34,53,01,120

(Amount in ₹ unless otherwise stated)

Note - 17 : Finance costs	31st March, 2021	31st March, 2020
Interest expense	87,79,86,070	96,33,68,934
Other borrowing costs	5,04,73,264	14,97,92,075
Total	92,84,59,334	1,11,31,61,009

(Amount in ₹ unless otherwise stated)

Note - 18 : Depreciation and amortization expense	31st March, 2021	31st March, 2020
Depreciation of tangible assets	82,12,284	65,22,008
Amortization of intangible assets	6,81,809	4,46,593
Total	88,94,093	69,68,601

(Amount in ₹ unless otherwise stated)

Note - 19 : Provisions and write off	31st March, 2021	31st March, 2020
Provision for standard and non-performing assets	12,80,87,773	3,26,19,403
Portfolio loans written off	43,07,511	62,71,721
Provisions for other receivables	-	4,26,000
Total	13,23,95,284	3,93,17,124





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(Amount in ₹ unless otherwise stated)

Note - 20 : Other expenses	31st March, 2021	31st March, 2020
Rent expenses	3,30,86,699	2,92,73,597
Consultancy and professional charges	2,76,80,509	2,89,08,040
Software customization charges	1,51,63,010	30,54,520
Printing and stationery	32,18,820	78,04,765
Repair and maintenance	1,60,80,467	1,25,37,730
Communication expenses	79,94,951	83,26,533
Travelling and conveyance	2,57,05,552	3,21,33,291
Expenses on corporate social responsibility (Refer Note 31)	66,82,955	44,96,837
Training expenses	11,76,818	22,56,367
Electricity charges	23,68,357	23,51,464
Auditors' Remuneration		
Audit fees (excluding taxes)	13,85,000	12,00,000
Other services	7,34,500	9,80,000
Advertisement and publicity	55,560	24,50,336
Rates and taxes	65,96,498	78,84,610
Security charges	7,34,202	8,87,670
Filing fees	52,800	1,44,725
Subscription	32,51,981	41,80,165
Tax on Buy Back of Shares	8,06,741	-
Loss of cash on theft/ fraud	3,59,171	3,01,315
Miscellaneous expenses	48,89,170	27,36,449
Total	15,80,23,761	15,19,08,414

