

**VILLAGE FINANCIAL SERVICES LIMITED**

(Formerly known as Village Financial Services Private Limited)

CIN: U51109WB1994PLC063746

Balance Sheet as at March 31, 2020

(Amount in ₹ unless otherwise stated)

	Note	31st March, 2020	31st March, 2019
I. Equity and Liabilities			
Shareholders' funds			
Share capital	3	44,47,30,200	44,47,30,200
Reserves and surplus	4	1,16,57,30,732	81,50,95,686
		1,61,04,60,932	1,25,98,25,886
Non-current liabilities			
Long-term borrowings	5	3,67,83,93,300	3,22,32,99,362
Long-term provisions	6	7,38,93,913	4,33,43,643
		3,75,22,87,213	3,26,66,43,005
Current liabilities			
Other current liabilities	7	4,67,54,48,406	5,12,31,08,719
Short-term provisions	6	3,74,91,411	3,43,17,393
		4,71,29,39,817	5,15,74,26,112
Total		10,07,56,87,962	9,68,38,95,003
II. Assets			
Non-current assets			
Property, Plant and Equipment	8A	3,01,17,440	3,11,23,603
Intangible assets	8B	19,05,666	2,56,905
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	1,63,12,195	1,64,01,251
Long-term loans and advances	11	1,62,38,07,896	1,96,19,14,274
Other non-current assets	12	59,94,36,944	58,88,28,403
		2,28,66,45,973	2,59,90,24,436
Current assets			
Cash and bank balances	13	1,84,11,43,882	1,12,81,58,421
Short-term loans and advances	11	5,81,82,54,408	5,77,65,93,428
Other current assets	12	12,96,43,699	18,01,18,718
		7,78,90,41,989	7,08,48,70,567
Total		10,07,56,87,962	9,68,38,95,003

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. 325896E

Subham Tulsian

Partner

Membership No: 313573

UDIN: 20313573AAAAAI7679

Place : Kolkata

Date : June 2, 2020



For Village Financial Services Limited

Ajit Kumar Maity

Chairman

Kuldip Maity

Managing Director & CEO

Manish Somani
Chief Financial OfficerShruti Agarwal
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, 2020

(Amount in ₹ unless otherwise stated)

	Note	31st March, 2020	31st March, 2019
I. Revenue			
Revenue from operations	14	2,12,62,18,047	1,93,48,16,522
Other income	15	1,10,62,323	33,15,097
Total Revenue		2,13,72,80,370	1,93,81,31,619
II. Expenses			
Employee benefits expense	16	36,75,14,915	34,12,87,034
Finance costs	17	1,11,31,61,009	1,06,84,98,766
Depreciation and amortisation expense	18	69,68,601	57,26,198
Provisions and write offs	19	3,93,17,124	1,99,15,103
Other expenses	20	12,96,94,619	11,77,46,272
Total Expenses		1,65,66,56,268	1,55,31,73,373
Profit before Tax		48,06,24,102	38,49,58,246
Tax Expenses:			
Current Tax		12,99,00,000	10,92,00,000
Deferred tax (including ₹Nil (PY- ₹1,56,65,022) for earlier years)		89,056	(1,65,21,050)
Total Tax Expenses		12,99,89,056	9,26,78,950
Profit for the year		35,06,35,046	29,22,79,296
Earning Per Equity Share (EPS)	21		
Basic and diluted		7.88	6.69
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 Registration No. 325896E

Subham Tulsian

Subham Tulsian

Partner

Membership No: 313573

UDIN: 20313573AAAAA17679

Place : Kolkata

Date : June 2, 2020



For Village Financial Services Limited

Ajit Kumar Maity

Ajit Kumar Maity
Chairman

Manish Somani

Manish Somani
Chief Financial Officer

Kuldip Maity

Kuldip Maity
Managing Director & CEO

Samta Agarwal

Samta Agarwal
Company Secretary



VILLAGE FINANCIAL SERVICES LIMITED
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Notes to the financial statements as at and for the year ended March 31, 2020

(Amount in ₹ unless otherwise stated)

Note - 3 : Share capital

31st March, 2020

31st March, 2019

Authorised:

7,70,00,000 Equity shares (PY: 7,70,00,000) of ₹ 10/- each
30,00,000 Preference shares of ₹ 10/- each

77,00,00,000

77,00,00,000

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 (PY: 4,44,73,020) 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, 2020	31st March, 2019
Number of shares at the beginning of the year	4,44,73,020	4,13,48,020
Issued during the year	-	31,25,000
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, 2020		As at 31st March, 2019	
	Equity Shares	% of holding	Equity Shares	% of holding
Shivam Investment Advisory Pvt. Ltd.	2,98,20,000	67.05	2,98,20,000	67.05
Kuldip Maity	55,06,528	12.38	55,06,528	12.38
Mukhul 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





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Notes to the financial statements as at and for the year ended March 31, 2020

	<i>(Amount in ₹ unless otherwise stated)</i>	
Note - 4 : Reserves and Surplus	31st March, 2020	31st March, 2019
a. Securities Premium Account		
Balance as per last financial statements	31,70,65,464	19,83,15,464
Add: Addition during the year	-	11,87,50,000
	31,70,65,464	31,70,65,464
b. Statutory Reserve		
Balance as per last financial statements	12,18,32,185	6,33,76,326
Add: Amount transferred from surplus balance in the Statement of profit and loss during the year	7,01,27,009	5,84,55,859
	19,19,59,194	12,18,32,185
c. General Reserve		
Balance as per last financial statements	2,32,69,561	86,55,596
Add: Amount transferred from surplus balance in the Statement of profit and loss during the year	1,75,31,752	1,46,13,965
	4,08,01,313	2,32,69,561
d. Surplus		
Balance as per last financial statements	35,29,28,476	13,37,19,004
Add: Profit for the year	35,06,35,046	29,22,79,296
Amount available for appropriation	70,35,63,522	42,59,98,300
Appropriation :		
Transferred to Statutory Reserve	7,01,27,009	5,84,55,859
Transferred to General Reserve	1,75,31,752	1,46,13,965
Net surplus in the statement of profit and loss	61,59,04,761	35,29,28,476
Total (a+b+c+d)	1,16,57,30,732	81,50,95,686

	<i>(Amount in ₹ unless otherwise stated)</i>	
Note - 5 : Long-term borrowings	31st March, 2020	31st March, 2019
<u>Secured:</u>		
Term Loans		
-- from Banks/Small Finance Banks	3,51,73,99,904	3,20,63,20,111
-- from Financial Institutions/NBFCs	3,52,66,23,821	3,94,91,89,760
	7,04,40,23,725	7,15,55,09,871
<u>Unsecured:</u>		
Subordinated Debt		
-- from Banks	60,00,00,000	60,00,00,000
	60,00,00,000	60,00,00,000
Total	7,64,40,23,725	7,75,55,09,871
Less: Amount disclosed under the head "other current liabilities" (Refer Note - 7)	3,96,56,30,425	4,53,22,10,509
Long-term borrowings	3,67,83,93,300	3,22,32,99,362



**VILLAGE FINANCIAL SERVICES LIMITED**

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Notes to the financial statements as at and for the year ended March 31, 2020

NOTE - 5A : 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	52,46,07,783	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	2,01,49,46,953	114	61,45,55,512	4	1,00,00,000	-	-		5,88,70,44,526
Quarterly repayment schedule												
From Banks:												
1-3 Yrs	12	14,77,27,395	1	1,42,85,716	-	-	-	-	-	-	11.40% - 12.50%	16,20,13,111
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	-	-	2	20,00,00,000	1	30,00,00,000	16.00% - 17.00%	60,00,00,000
Total (d)	-	-	1	10,00,00,000	-	-	2	20,00,00,000	1	30,00,00,000		60,00,00,000
Grand Total (a+b+c+d)	789	3,96,56,30,425	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

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 ₹ 5,82,84,53,604/- are guaranteed by the promoter directors of the company.





VILLAGE FINANCIAL SERVICES LIMITED

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Notes to the financial statements as at and for the year ended March 31, 2020

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

(Amount in ₹ unless otherwise stated)

Terms of repayment of long term borrowings as on March 31, 2019

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	241	1,11,47,81,222	98	35,33,11,068	3	82,93,709	-	-	-	-	10.50% - 14.50%	1,47,63,85,999
3-5 Yrs	78	20,35,91,504	75	35,28,73,854	62	35,02,74,352	11	5,79,00,858	-	-	11.10% - 15.00%	96,46,40,568
From NBFCs/FIs:												
1-3 Yrs	439	2,09,57,21,778	129	57,03,93,654	13	7,17,55,453	-	-	-	-	6.95% - 15.50%	2,73,78,70,885
Total (a)	758	3,41,40,94,504	302	1,27,65,78,576	78	43,03,23,514	11	5,79,00,858	-	-		5,17,88,97,452
Quarterly repayment schedule												
From Banks:												
1-3 Yrs	42	65,32,81,338	9	11,20,12,206	-	-	-	-	-	-	11.00% - 14.80%	76,52,93,544
From NBFCs/FIs:												
1-3 Yrs	12	13,83,34,667	8	10,33,30,667	1	1,66,53,541	-	-	-	-	12% - 12.75%	25,83,18,875
Total (b)	54	79,16,16,005	17	21,53,42,873	1	1,66,53,541	-	-	-	-		1,02,36,12,419
Half-yearly repayment schedule												
From NBFCs/FIs:												
3-5 Yrs	6	32,65,00,000	6	31,40,00,000	5	22,65,00,000	6	8,60,00,000	-	-	10.85% - 11.50%	95,30,00,000
Total (c)	6	32,65,00,000	6	31,40,00,000	5	22,65,00,000	6	8,60,00,000	-	-		95,30,00,000
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)	818	4,53,22,10,509	325	1,80,59,21,449	85	77,34,77,055	17	14,39,00,858	3	50,00,00,000		7,75,55,09,871

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 ₹ 552,35,38,515/- are guaranteed by the promoter directors of the company.





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Notes to the financial statements as at and for the year ended March 31, 2020

(Amount in ₹ unless otherwise stated)

Note - 6 : Provisions	Non-current portion		Current portion	
	31st March, 2020	31st March, 2019	31st March, 2020	31st March, 2019
Provision for employee benefits:				
Gratuity	-	-	32,08,532	21,71,492
Provision for loan loss:				
-- Contingent provision against standard assets	77,70,457	1,00,66,464	3,36,60,196	3,15,91,063
-- against non performing assets	6,61,23,456	3,32,77,179	-	-
Provision for fraud	-	-	6,22,683	5,54,838
Total	7,38,93,913	4,33,43,643	3,74,91,411	3,43,17,393

(Amount in ₹ unless otherwise stated)

Note - 7 : Other current liabilities	31st March, 2020	31st March, 2019
Current maturities of long-term debt (Refer Note 5)	3,96,56,30,425	4,53,22,10,509
Interest accrued but not due on borrowings	5,33,66,252	3,22,18,721
Expenses payable	3,54,86,487	4,32,94,256
Payable for portfolio loans securitized/ assigned	58,45,49,674	45,62,96,600
Payable to bank against direct sale agreement	2,87,91,354	-
Statutory dues payable	76,24,214	1,46,36,104
Other payables	-	4,44,52,529
Total	4,67,54,48,406	5,12,31,08,719





VILLAGE FINANCIAL SERVICES LIMITED
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Notes to the financial statements as at and for the year ended March 31, 2020

NOTE - 8A : Property, Plant and Equipment

Cost or Valuation	Building	Furniture & Fixtures	Computers	Office Equipments	Electrical Equipments	Other Equipments	Motor Vehicle	Total
Gross Block:								
At 1st April 2018	11,05,000	2,13,61,972	1,46,83,770	-	28,87,949	3,76,358	14,70,814	4,18,85,863
Additions for the year	-	73,36,238	50,96,063	11,84,120	8,65,449	-	-	1,44,81,870
Disposals	-	-	-	-	-	-	-	-
As at 31st March 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
Depreciation:								
At 1st April 2018	86,836	63,49,570	1,03,63,888	-	14,81,739	48,757	13,53,013	1,96,83,803
Charge for the year	17,294	21,22,608	30,06,568	1,14,575	2,50,720	23,837	24,725	55,60,327
Disposals	-	-	-	-	-	-	-	-
As at 31st March 2019	1,04,130	84,72,178	1,33,70,456	1,14,575	17,32,459	72,594	13,77,738	2,52,44,130
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	13,99,856	3,17,66,138
Net Block:								
As at 31st March 2020	9,83,529	1,83,14,572	71,48,109	12,28,826	20,91,583	2,79,863	70,958	3,01,17,440
As at 31st March 2019	10,00,870	2,02,26,032	64,09,377	10,69,545	20,20,939	3,03,764	93,076	3,11,23,603





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Notes to the financial statements as at and for the year ended March 31, 2020

NOTE - 8B: Intangible Assets

Particulars	Computer Softwares	Trademark	Total
Gross Block:			
At 1st April 2018	16,21,351	-	16,21,351
Additions for the year	11,800	63,800	75,600
Disposals	-	-	-
As at 31st March 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
Amortization:			
At 1st April 2018	12,74,175	-	12,74,175
Charge for the year	1,55,775	10,096	1,65,871
Disposals	-	-	-
As at 31st March 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
Net Block:			
As at 31st March 2020	18,64,117	41,549	19,05,666
As at 31st March 2019	2,03,201	53,704	2,56,905





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Notes to the financial statements as at and for the year ended March 31, 2020

(Amount in ₹ unless otherwise stated)

Note - 9 : Investments	Non-current portion		Current portion	
	31st March, 2020	31st March, 2019	31st March, 2020	31st March, 2019
Trade Investment				
Investment in equity shares (unquoted) (valued at cost)	5,00,000	5,00,000	-	-
50,000 (March 31, 2019: 50,000) fully paid up equity shares of Alpha Micro Finance Consultants Private Limited at face value of ₹ 10/- per share				
Total	5,00,000	5,00,000	-	-

(Amount in ₹ unless otherwise stated)

Note - 10 : Deferred tax assets (net)	31st March, 2020	31st March, 2019
<i>Deferred tax liabilities on account of :</i>		
Fixed assets: Impact of difference between tax depreciation and depreciation charged for financial reporting	(3,30,124)	(4,20,015)
<i>Deferred tax assets on account of :</i>		
Impact of provision against standard assets and non-performing assets	1,55,70,863	1,60,27,359
Impact of expenditure charged to statement of profit and loss but allowed for tax purpose on payment basis	8,07,523	6,32,338
Impact of provision against other assets	2,63,933	1,61,569
Deferred tax assets (net)	1,63,12,195	1,64,01,251

(Amount in ₹ unless otherwise stated)

Note - 11 : Loans and advances	Non-current portion		Current portion	
	31st March, 2020	31st March, 2019	31st March, 2020	31st March, 2019
Micro finance loans:				
Unsecured, considered good	1,31,07,72,452	1,79,89,00,001	5,67,80,25,769	5,64,53,94,515
Unsecured, considered doubtful	9,31,60,249	3,32,77,179	-	-
SME loans				
Unsecured, considered good	4,31,56,520	2,64,98,189	4,80,13,530	1,32,49,095
Unsecured, considered doubtful	6,74,116	-	-	-
Security deposit for rent & others:				
Unsecured, considered good	77,47,757	43,60,567	-	-
Advances recoverable in cash or kind	3,10,000	3,10,000	12,15,109	9,49,818
Advance tax (net of provision)	9,59,86,802	3,25,68,338	-	-
Margin money with non-banking financial companies and financial institutions	7,20,00,000	6,60,00,000	9,10,00,000	11,70,00,000
Total	1,62,38,07,896	1,96,19,14,274	5,81,82,54,408	5,77,65,93,428

(Amount in ₹ unless otherwise stated)

Note - 12 : Other assets	Non-current portion		Current portion	
	31st March, 2020	31st March, 2019	31st March, 2020	31st March, 2019
Non-current bank balances (Refer note - 13)	57,15,73,366	55,78,31,503	-	-
Accrued interest on loans	-	-	5,43,96,982	5,11,77,250
Interest accrued but not due on term deposits	2,78,63,578	3,09,96,900	4,85,73,343	5,76,13,670
Receivable from bank against direct sale agreement	-	-	-	2,60,17,248
Interest receivable on securitisation and assignment transactions	-	-	-	3,10,38,949
Other Receivables	-	-	2,66,73,374	1,42,71,601
Total	59,94,36,944	58,88,28,403	12,96,43,699	18,01,18,718





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(Amount in ₹ unless otherwise stated)

Note - 13 : Cash and bank balances	Non-current portion		Current portion	
	31st March, 2020	31st March, 2019	31st March, 2020	31st March, 2019
Cash and cash equivalents:				
Balance with banks in Current Account				
- in current account	-	-	58,52,39,974	76,15,24,354
- deposits with original maturity of less than three months			70,42,00,000	-
Cash on hand	-	-	74,80,633	33,81,537
	-	-	1,29,69,20,607	76,49,05,891
Other bank balances:				
Deposit with remaining maturity period of more than three months but less than twelve months (*)	-	-	54,42,23,275	36,32,52,530
Deposit with remaining maturity period of more than twelve months (*)	57,15,73,366	55,78,31,503	-	-
	57,15,73,366	55,78,31,503	54,42,23,275	36,32,52,530
Amount disclosed under non-current assets (Refer Note - 12)	(57,15,73,366)	(55,78,31,503)	-	-
Total	-	-	1,84,11,43,882	1,12,81,58,421

* [Deposit accounts with Banks amounting to ₹ 1,10,67,96,641 (March 31, 2019 - ₹ 87,89,37,641) are being held as collateral security against borrowings, BC activities and loan securitization]





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Notes to the financial statements as at and for the year ended March 31, 2020

(Amount in ₹ unless otherwise stated)

Note - 14 : Revenue from operations	31st March, 2020	31st March, 2019
Interest income on portfolio loans	1,52,91,71,469	1,62,42,79,133
Service fees	5,82,95,515	4,77,71,953
Income from securitization and direct assignment (Excess Interest Spread)	33,14,84,150	6,92,56,868
Other Operating Revenue		
Processing fee on portfolio loans	12,11,27,968	13,02,76,220
Interest on margin money deposits	8,56,74,496	6,27,82,125
Recovery of bad debts	4,64,449	4,50,223
Total	2,12,62,18,047	1,93,48,16,522

(Amount in ₹ unless otherwise stated)

Note - 15 : Other income	31st March, 2020	31st March, 2019
Profit on sale of mutual fund	1,09,60,769	32,59,812
Other non-operative Income	1,01,554	55,285
Total	1,10,62,323	33,15,097

(Amount in ₹ unless otherwise stated)

Note - 16 : Employee benefits expense	31st March, 2020	31st March, 2019
Salaries and allowances	34,17,87,994	31,53,71,249
Contribution towards provident fund (net of contribution of ₹ 24.91 lakh (March 31, 2019: ₹ 12.80 lakh) under PMRPY scheme)	1,37,46,689	1,33,38,487
Contribution towards E.S.I.C	79,27,058	98,44,265
Gratuity expense (Refer Note 26)	36,28,670	21,71,492
Staff welfare expense	4,24,504	5,61,541
Total	36,75,14,915	34,12,87,034

(Amount in ₹ unless otherwise stated)

Note - 17 : Finance costs	31st March, 2020	31st March, 2019
Interest expense	96,33,68,934	96,61,59,450
Other borrowing costs	14,97,92,075	10,23,39,316
Total	1,11,31,61,009	1,06,84,98,766

(Amount in ₹ unless otherwise stated)

Note - 18 : Depreciation and amortization expense	31st March, 2020	31st March, 2019
Depreciation of tangible assets	65,22,008	55,60,327
Amortization of intangible assets	4,46,593	1,65,871
Total	69,68,601	57,26,198

(Amount in ₹ unless otherwise stated)

Note - 19 : Provisions and write off	31st March, 2020	31st March, 2019
Provision for standard and non-performing assets	3,26,19,403	1,22,62,577
Portfolio loans written off	62,71,721	76,52,526
Provisions for other receivables	4,26,000	-
Total	3,93,17,124	1,99,15,103





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(Amount in ₹ unless otherwise stated)

Note - 20 : Other expenses	31st March, 2020	31st March, 2019
Rent for office accomodation	2,92,73,597	2,59,02,648
Consultancy & professional charges	2,56,64,344	2,22,57,380
Software customization charges	30,54,520	24,67,852
Printing & stationery	78,04,765	84,35,988
Repair & maintenance	1,25,37,730	1,07,25,608
Communication expenses	83,26,533	64,92,234
Travelling and conveyance	99,19,496	1,05,78,049
Expenses on corporate social responsibility (Refer Note 31)	44,96,837	22,50,000
Training expenses	22,56,367	21,55,090
Electricity charges	23,51,464	21,04,335
Auditors' Remuneration		
Audit fees (excluding taxes)	12,00,000	12,00,000
Advertisement & publicity	24,50,336	11,16,899
Rating expenses	42,23,696	33,97,425
Rates & taxes	78,84,610	94,80,637
Security charges	8,87,670	8,57,082
Filing fees	1,44,725	16,05,985
Subscription	41,80,165	36,25,674
Loss of cash on theft/ fraud	3,01,315	8,82,400
Miscellaneous expenses	27,36,449	22,10,986
Total	12,96,94,619	11,77,46,272

