

## Independent Auditor's Report on Standalone Financial Statements

To the Members of  
Sambandh Finserve Private Limited  
Plot No O 4/9, Civil Township  
Panposh, Area 7 & 8, Rourkela- 769004, Odisha

### **Qualified Opinion:**

We have audited the standalone financial statements of Sambandh Finserve Private Limited ("the Company"), which comprise the balance sheet as at March 31, 2024, and the statement of Profit and Loss, and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information. In our opinion and to the best of our information and according to the explanations given to us, except for the effects or the possible effects, as the case may be, of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its loss, and its cash flows for the year ended on that date.

### **Basis for Qualified Opinion**

#### **i. Finance Cost:**

The company has provided for the interest on borrowings for the current reporting period amounting to Rs. 45,68,75,113/- without crediting it to the recipients' account. As a consequence, the TDS liability on these expenses is not recognized in financial statement.

#### **ii. Cash and Cash Equivalent:**

The financial statement of the company contains cash and cash equivalent of 27,04,56,267.41 which includes 18,83,997.41/- [Refer Note No 13] as cash at bank. As balance confirmation certificates are available only for Rs 4,03,121.05/- and not available for Rs. 14,80,876.36/- there is a possibility that the cash reserves (collaterals) are liquidated by the lenders and hence not in the control of the company. Consequently, the cash and cash equivalent of the company as well as the borrowings (liability) of the company may be overstated to an extent which is not ascertainable. We could not obtain sufficient and appropriate audit evidence in respect of the Cash and cash equivalent.



**iii. Leave encashment:**

In absence of any policy on leave encashment, the company has shown leave encashment as contingent liability to the extent of 92,88,769/- This is as per companies own estimation not based on the actuarial valuation. No liability is created

**iv. Gratuity:**

The provision of employee benefit (gratuity liability) for past employees are not provided as per actuarial valuation.

**v. Property, Plant & Equipment:**

The fixed asset register maintained by the company does not contain information as regards to date of purchase. In the absence of the same, the appropriateness of depreciation charged, amount of asset derecognized and the particulars of assets that represent the current book value could not be verified. Consequently, we were unable to comment whether any adjustments to these amounts were necessary. [Refer Note No 10].

**vi. Long Term Borrowings:**

We could not obtain sufficient and appropriate audit evidence in respect of the balance outstanding towards long term borrowings. In absence of any positive confirmation from the lenders regarding the same, we are unable to ascertain whether any adjustment to them were necessary. [Refer Note No 5].

**vii. Loans and advances:**

We could not obtain confirmation of the balance of Long-Term Loans and Advances amounting to ₹45,07,66,368.75/-. We are also unable to ascertain whether any adjustment to them were necessary. [Refer Note No 11]

**viii. Statutory compliances and Liabilities:**

Non-compliances in the nature of not maintaining any statutory Books, Registers and records physically.

**ix. Advance Repayment and settlement:**

The amount of Other Current Assets, includes 5,12,63,242.85/- under sub-head "Other receivables". In absence of confirmations, we are also unable to ascertain whether any adjustment to them were necessary. [Refer Note No.15].

**x. Impairment of Assets:**

Cancellation of NBFC license by RBI indicates an adverse effect on the company and possibility of discontinuance of its operation in the near future. In such scenario it is observed that the Non-Current Assets in the nature of Computers, Furniture, Electronic equipment are not used in a



manner in which such assets expected to be used. This indicates impairment of such assets and loss of impairment is not ascertained and recognized in the Financial Statements.

**xi. Audit Trail:**

The accounting package used by the company have the feature of recording audit trail for we are able to comment on the authenticity of the financial transactions. The audit trail (edit log) facility has been operated throughout the year. The possibility of tampering of accounts cannot be avoided.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

**Emphasis of Matter**

We draw attention to the following points which describes the effects on the financial statements. Our opinion is not modified in respect of these matters:-

- a) Note No 35, which describes the company's policy of not to charge penalty for delayed payments.
- b) Note No 36, which describes that the company doesn't take collateral security.
- c) Note No.39, Which describes about the DDUGKY projects.
- d) The Provision for loss on loans and advances is allowed as deduction under the statue of Income Tax Act 1961 for NBFCs. However, since the certificate of registration u/s 45-IA of RBI Act 1934 was cancelled vide RBI order dated September 9,2021, the company can no longer be classified as a NBFC. Deferred Tax Asset is created on such provision. [Note 9 & Note 6)

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in

the Basis for Qualified Opinion section we have determined the matters described below to be the key audit matters to be communicated in our report.

| Sl.no | Key Audit Matter   | How the matter was addressed in our audit   |
|-------|--|---|
|       | <p><b>TAX MATTERS</b><br/>           The Company has material uncertain tax positions including matters under dispute which involves significant judgment to determine the Possible outcome of these dispute</p>   | <p>We have obtained details of completed tax assessments and demands for the previous financial years from management. We obtained opinion of experts and also considered legal precedence and other rulings in evaluating management's position on these uncertain tax positions</p>   |
|       | <p><b>PROVISION FOR DOUBTFUL DEBTS</b><br/>           As per RBI circulars, the company is required to provide for credit loss towards loans advanced to various customers. While estimating the future credit losses factors including expected behaviour, life cycle of the financial asset, probable fluctuation in collateral value which may have an impact on the collectability are to be considered which involves application of significant judgement and estimates including use of key assumptions such as probability of default and loss given</p> | <p>We have evaluated the management's process and tested key controls around the determination of expected credit loss allowances, including controls relating to: -The identification of events leading to a significant increase in risk and credit impairment events, and The determination of the impaired credit loss allowances and the key assumptions including probability of default and loss given default on a forward-looking basis having regard to historical experiences. We found that these key controls as above, were designed, implemented and operated effectively, and therefore have placed reliance on these key controls.</p> |
|       | <p><b>RELATED PARTY TRANSACTIONS</b><br/>           The Fraud Committed by the company in respect of which investigation is still going on has increased the risk of material misstatement I respect of related party transactions.</p>  | <p>We studied the forensic audit report of an independent third party. We assessed the appropriates of the management's action towards the reporting of the misstatement.</p>   |

**Other Matters**

**1) RBI Compliances:**

The Reserve Bank of India vide their letter no. 69/21.02.180/2021-22 dated on September 16, 2021 has directed the company to dispose of the financial assets and bring it below 50% of the



total assets within three years from the date of the cancellation of certificate of Registration. The certificate was cancelled vide RBI dated September 9, 2021. As on the date of financial statement, the financial assets are not brought down below 50% of the total assets.

**2) Misstatements Due to Fraud:**

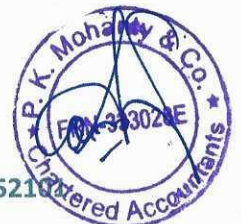
We have reason to believe that an offence of fraud was committed against the company by its officers or employees. We believe the fraud involves or is expected to involve individually an amount of 248,42,34,100/- (Rupees Two Hundred and Forty-Eight crores Forty-Two Lakhs Thirty-Four Thousand and One Hundred), We have reported the matter to the Central Government as per the provisions of sub-section (12) of section 143 of the Companies Act, 2013 during our audit for the financial year 2020-21.

**3) Cancellation Of Certificate Of Registration:**

The Certificate of Registration No-N-04.00023 dated November 01, 2010 issued to the company under Section 45-IA of the Reserve Bank of India Act 1934 for carrying on the business of Non-Banking Financial Institution has been cancelled by the Reserve Bank of India on September 09, 2021. Even if the activity of Non-Banking Financial Institution business cannot be carried out the management assumes that the going concern assumption of financial statements are still valid as the management has no intention to liquidate the company in near future.

**Responsibilities of Management and Those Charged with Governance for the Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.





In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements.**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required



to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on or independence, and where applicable, related safeguards.

#### **Report on Other Legal and Regulatory Requirements**

- 1 As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure- A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. The company is using an accounting software which have a feature of recording audit trail. In our opinion the audit trail feature is configurable and enabled/operated throughout the year. The transactions recorded in the software are covered in the audit trail feature. The audit trail has not been preserved as per statutory requirements for record retention.
3. As required by section 143 (3) of the Act, we report that: -
  - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit
  - (b) In our opinion proper books of account as required by law have not been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
  - (d) Except for the effects of the matter described in the 'Basis for Qualification' paragraph, in our opinion, the aforesaid standalone financial statements comply with the

Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

- (e) The company's balance sheet and profit and loss account dealt with in the report are in agreement with the books of account and returns.
- (f) On the basis of written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B"
- (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 as Amended, in our opinion and to the best of our information and according to the explanations given to us:
  - 1. The Company has disclosed the impact of pending litigations on its financial position in its financial statements
  - 2. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - 3. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.





**Annexure "A"**

**Annexure to the Independent Auditor's Report.**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement of our report of even date to the financial statements of the Company for the year ended 31st March, 2024: -

**1. In Respect Of Property, Plant, Equipment And Intangible Assets:**

- (a) (A) The Fixed Assets Register maintained by the Company does not contain full particulars, including date of purchase, amount of depreciation, date of put to use are not kept on record.  
(B) The company has not recognized any intangible assets,
- (b) The fixed assets were physically verified during the year by the management, however, since fixed asset register was not properly maintained, the authenticity of this physical verification could not be established.
- (c) The company doesn't own any immovable property. Accordingly, the provisions of clause 3 (i) (c) of the Order is not applicable to the Company and hence not commented upon.
- (d) Proceedings under the Benami Transactions (Prohibition) Act, 1988 for holding any benami property has not been initiated or pending against the company.

**2. In Respect Of Inventory:**

The company does not have any inventory and accordingly the provisions of clause 3(ii)(c) of the order may not be applicable.

**3. In Respect Of Loans, Investment, Guarantee And Security:**

In respect of the matters required to be reported under clause 3(iii) of the Order, we could not obtain sufficient and appropriate audit evidence regarding it as the company couldn't furnish balance confirmation certificates with respect to the outstanding balances.

**4. In Respect Of Loans, Investment, Guarantee And Security U/S 185 & 186:-**

In respect of the matters required to be reported under clause 3(iv) of the Order, we are of the opinion that reporting on compliance of Section 185 and 186 is not required as the Company has not given any loan to director or any made any investment during the year.



**5. In Respect Of Deposits By Companies:**

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits during the year. Therefore, the provisions of clause 3 (v) of the Companies (Auditor's Report) Order, 2020, are not applicable to the Company.

**6. In Respect Of Cost Records:**

To the best of our knowledge and according to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the act for the company.

**7. In Respect Of Statutory Dues:**

During the period under audit the company has discharged the statutory liabilities to the extent identifiable.

**8. In Respect Of Unrecorded Transactions:**

In our opinion and according to the information and explanations given to us, except the items reported under the "Basis for Qualified Opinion" paragraph, there are no material unrecorded transactions.

**9. In Respect of Default In Repayment Of Loans Or Other Borrowings:**

In our opinion and according to the information and explanations given to us, the Company has defaulted in the repayment of dues to banks. The payments have not been made in as per the repayment schedules of the borrowings. The Company has taken loan from financial institutions of ₹ 335.35 Crores but has not issued any debentures during the year under audit.

We couldn't obtain audit evidence to determine whether the company is declared as a willful defaulter by any bank except that one of the lender M/s: IDFC Bank has declared the company as willful defaulter

**10. In Respect of Funds Raised:**

- (a) The company has not raised moneys by way of initial public offer or further public offer during the year and accordingly, the provision of clause (x) (a) is not applicable.
- (b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and accordingly, the provision of clause (x) (b) is not applicable.





**11. In Respect of Fraud:**

Fraud by the company or on the company has not been noticed or reported during the year and accordingly the provisions of clause (xi) are not applicable.

**12. In Respect Of Nidhi Company:**

In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

**13. In Respect Of Compliance Of Section 177 And Section 188 Of The Companies Act, 2013:**

In our opinion, no such reportable transactions are there during the period under audit.

**14. In Respect Of Internal Audit:**

The company doesn't have internal audit system commensurate with the size and the nature of its business. The internal audit process needs to be strengthened in at least in respect of the matters described in "Qualified Opinion" paragraph of Annexure- B and carried on more frequently, preferably on quarterly basis to ensure timely reconciliation of balances and rectification of errors.

**15. In Respect Of Non-Cash Transactions With Directors Or Persons Connected With Him:**

Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

**16. In Respect Of Non-Banking Financial Companies:**

The company was registered under section 45 IA of the Reserve Bank of India Act, 1934 prior to the discovery of fraud. However, subsequent to it, the registration was revoked by Reserve Bank of India.

The company has conducted the activity of 'collection of money' from its existing customers which comes under the meaning of 'Non-Banking Financial activities' as described under Section 451 (c)(vi) of Reserve Bank of India Act, 1934, without having a valid Certificate of Registration (CoR) from the Reserve Bank of India. The Reserve Bank of India vide their letter No BBS.DNBS. DNAD. No 87/21.02.180/2020-21 dated September 16, 2021 has cancelled the CoR of the company and has directed the company to reduce its financial assets to below 50% of the total assets. As explained to us the collection of money from the existing customers is in compliance with the above cited order.

**17. In Respect of Cash Losses:**

The figure of cash losses is not readily available from the financial statements of the company.



**18. In Respect of Resignation By Previous Statutory Auditors:**

M/s BAPS & Associates, Bhubaneswar has been resigned as Statutory Auditor of the Company

**19. In Respect Of Company Capable Of Meeting Its Liabilities Existing At The Date Of Balance Sheet:**

On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, in our opinion material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. The reason, being, the company has itself stated in the note no 42 that it is unable to pay interest.

**20. In Respect Of Corporate Social Responsibility:**

The provision of sub-section (6) of section 135 of the companies Act, 3013 is not applicable to the company.

**21. In Respect Of Qualifications Or Adverse Remarks:**

In the context of comments included in this annexure, where there have been qualifications or adverse remarks, the basis for such has been included therein. Further, qualifications, basis of qualification, key audit matters and emphasis of matters are included in the main report.





**ANNEXURE "B"**

ANNEXURE TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE IND AS FINANCIAL STATEMENTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024.

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of Sambandh Finserve Private Limited (the Company) as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our



audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

### **Meaning Of Internal Financial Controls Over Financial Reporting**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations Of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Qualified Opinion**

According to the information and explanations given to us and based on our audit, the following material weaknesses have been identified as at March 31, 2024:







# P. K. MOHANTY & CO.

CHARTERED ACCOUNTANTS.

1. The company didn't have the practice of assessing the amount of the gratuity liability of the entire employee base by appropriate professionals except for the present 14 employees as at 31.03. 2024.
2. In absence of balance confirmation from lenders, the company could not ensure that the amount of the borrowings of the company are reflecting at true and fair value.
3. The Company did not have an appropriate internal control system for maintaining a Fixed Assets Register with all required details.

A 'material weakness' is a deficiency, or a combination of deficiencies, in internal financial control over financial reporting, such that there is a reasonable possibility that a material misstatement of the company's annual or interim financial statements will not be prevented or detected on a timely basis.

In our opinion, except for the effects/possible effects of the material weaknesses described above on the achievement of the objectives of the control criteria, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For P. K. Mohanty & Co.**

Chartered Accountants

Firm Regn. No. 333028E



**CA. PANKAJ KUMAR MOHANTY (FCA)**

Proprietor

Membership No. 237159

UDIN: 24237159BKAVMH6984

Place: Bhubaneswar

Date: 30/10/2024

PLOT NO.-1237/3037, 1<sup>ST</sup> FLOOR, HANSPAL SQUARE, BHUBANESWAR-752101

MOB: 8984131486 | EMAIL: capkmohanty@gmail.com

**SAMBANDH FINSERVE PRIVATE LIMITED**  
Plot No O 4/9, Civil Township  
Panposh, Area 7 & 8, Rourkela- 769004, Odisha  
Balance Sheet as at 31st March, 2024

(Amount in 000')

| Particulars  | Note No. | As at 31st March 2024 | As at 31st March 2023 |
|--|----------|-----------------------|-----------------------|
| 1  | 2        | 3                     | 4                     |
| <b>I. EQUITY AND LIABILITIES</b>                                 |          |                       |                       |
| <b>1 Shareholders' funds</b>                                     |          |                       |                       |
| (a) Share capital  | 3        | 3,19,468.54           | 3,19,468.54           |
| (b) Reserves and surplus   | 4        | (45,59,542.05)        | (41,04,410.41)        |
| (c) Money received against share warrants                        |          | -                     | -                     |
| <b>2 Share application money pending allotment</b>               |          | -                     | -                     |
| <b>3 Non-current liabilities</b>                                 |          |                       |                       |
| (a) Long-term borrowings   | 5        | 33,52,610.40          | 33,53,468.33          |
| (b) Deferred tax liabilities (Net)                               |          | -                     | -                     |
| (c) Other Long term liabilities                                  |          | -                     | -                     |
| (d) Long-term provisions   | 6        | 4,50,878.89           | 4,54,293.16           |
| <b>4 Current liabilities</b>                                     |          |                       |                       |
| (a) Short-term borrowings  | 7        | -                     | -                     |
| (b) Trade payables   |          | -                     | -                     |
| (c) Other current liabilities                                    | 8        | 14,12,257.70          | 9,55,314.26           |
| (d) Short-term provisions  | 9        | 27,018.73             | 28,485.04             |
| <b>TOTAL</b>   |          | <b>10,02,692.21</b>   | <b>10,06,618.92</b>   |
| <b>II. ASSETS</b>  |          |                       |                       |
| <b>Non-current assets</b>  |          |                       |                       |
| <b>1 (a) Property, Plant and Equipment and Intangible Assets</b> | 10       |                       |                       |
| (i) Property, Plant and Equipment                                |          | 3,426.67              | 5,188.57              |
| (ii) Intangible assets   |          | -                     | -                     |
| (iii) Capital work-in-progress                                   |          | -                     | -                     |
| (iv) Intangible assets under development                         |          | -                     | -                     |
| (b) Non-current investments                                      |          | -                     | -                     |
| (c) Deferred tax assets (net)                                    | 23       | 1,19,226.28           | 1,21,112.44           |
| (d) Long-term loans and advances                                 | 11       | 4,50,766.37           | 4,54,693.35           |
| (e) Other non-current assets                                     | 12       | 4.28                  | 4.28                  |
| <b>2 Current assets</b>  |          |                       |                       |
| (a) Current investments  |          | -                     | -                     |
| (b) Inventories  |          | -                     | -                     |
| (c) Trade receivables  |          | -                     | -                     |
| (d) Cash and cash equivalents                                    | 13       | 2,70,456.27           | 2,71,482.35           |
| (e) Short term loans and advances                                | 14       | 41,875.28             | 40,880.31             |
| (f) Other current assets   | 15       | 1,16,937.06           | 1,13,257.62           |
| <b>TOTAL</b>   |          | <b>10,02,692.21</b>   | <b>10,06,618.92</b>   |

1. Notes to financial statements (Including significant accounting policies)
2. The notes referred to above form an integral part of the Financial Statements.
3. This is the Balance Sheet referred to in our report of even date.

**For P. K. Mohanty & Co.**  
Chartered Accountants  
Firm Regn. No. 333028E



**CA. PANKAJ KUMAR MOHANTY (FCA)**  
Proprietor  
Membership No. 237159  
UDIN: 24237159BKAVMH6984

Place: Bhubaneswar  
Date: 30/10/2024

**For and on behalf of the Board of Directors**

**Akshaya Kumar Parhi**  
Director, DIN: 08630665

**Anadi Charan Sahu**  
Director & CE, DIN:

**Arbind Tuty**  
Manager Accounts



**SAMBANDH FINSERVE PRIVATE LIMITED**  
Plot No O 4/9, Civil Township  
Panposh, Area 7 & 8, Rourkela- 769004, Odisha  
Statement of Profit & loss for the Year ended 31st Mar, 2024

(Amount in 000')

| Particulars |   | Note No. | As at 31st March 2024 | As at 31st March 2023 |
|-------------|---|----------|-----------------------|-----------------------|
| I.          | Revenue From Operations   | 16       | 203.55                | 171.02                |
| II.         | Other income  | 17       | 13,399.64             | 11,798.34             |
| III.        | <b>Total Revenue (I + II)</b>   |          | <b>13,603.19</b>      | <b>11,969.36</b>      |
| IV.         | <b>Expenses:</b>  |          |                       |                       |
|             | Cost of materials consumed  |          | 0.00                  | 0.00                  |
|             | Purchases of Stock-in-Trade   |          | 0.00                  | 0.00                  |
|             | Changes in inventories of:  |          |                       |                       |
|             | finished goods  |          | 0.00                  | 0.00                  |
|             | work-in-progress and  |          | 0.00                  | 0.00                  |
|             | Stock-in-Trade  |          | 0.00                  | 0.00                  |
|             | Employee benefits expense   | 18       | 6,109.77              | 8,828.54              |
|             | Finance costs   | 19       | 4,56,875.11           | 4,56,929.07           |
|             | Depreciation and amortization expense                                     | 20       | 1,141.33              | 1,352.82              |
|             | Provision for Loan loss   | 21       | (3,537.94)            | (2,637.05)            |
|             | Other expenses  | 22       | 6,260.39              | 9,776.97              |
|             | <b>Total expenses</b>   |          | <b>4,66,848.66</b>    | <b>4,74,250.35</b>    |
| V.          | <b>Profit before exceptional and extraordinary items and tax (III-IV)</b> |          | <b>(4,53,245.48)</b>  | <b>(4,62,280.99)</b>  |
| VI.         | Exceptional items   |          | 0.00                  | 0.00                  |
| VII.        | <b>Profit before extraordinary items and tax (V - VI)</b>                 |          | <b>(4,53,245.48)</b>  | <b>(4,62,280.99)</b>  |
| VIII.       | Extraordinary Items   |          | 0.00                  | 0.00                  |
| IX.         | <b>Profit before tax (VII- VIII)</b>                                      |          | <b>(4,53,245.48)</b>  | <b>(4,62,280.99)</b>  |
| X.          | Tax expense:  |          |                       |                       |
|             | (1) Current tax   |          | 0.00                  | 0.00                  |
|             | (3) Deferred tax  | 23       | 1,886.16              | 2,284.87              |
| XI.         | <b>Profit/(Loss) for the period from continuing operations (IX - X)</b>   |          | <b>(4,55,131.64)</b>  | <b>(4,64,565.87)</b>  |
| XII.        | Profit/(loss) from discontinuing operations                               |          | 0.00                  | 0.00                  |
| XIII.       | Tax expense of discontinuing operations                                   |          | 0.00                  | 0.00                  |
| XIV.        | <b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b> |          | <b>0.00</b>           | <b>0.00</b>           |
| XV.         | <b>Profit (Loss) for the period (XI + XIV)</b>                            |          | <b>(4,55,131.64)</b>  | <b>(4,64,565.87)</b>  |
|             | <b>Add/(Less): Excess/Short Provision for income tax for earlier year</b> |          | <b>0.00</b>           | <b>0.00</b>           |
|             | <b>Add/(Less): Differed tax for earlier year</b>                          |          | <b>0.00</b>           | <b>0.00</b>           |
|             | <b>Add: Prior Period Income</b>   |          | <b>0.00</b>           | <b>0.00</b>           |
|             |   |          | <b>(4,55,131.64)</b>  | <b>(4,64,565.87)</b>  |
| (C)         | Special Reserve under 45IC of RBI Act, 1934:-                             |          |                       |                       |
|             | 20% Profit/ loss (XV)   |          | 0.00                  | 0.00                  |
|             | Preference Dividend   |          | 0.00                  | 0.00                  |
|             | Provision for dividend Tax( U/s-115-O )                                   |          | 0.00                  | 0.00                  |
|             | Profit/ Loss transferred to Reserve & surplus                             |          | (4,55,131.64)         | (4,64,565.87)         |
| XVI.        | <b>Earnings per equity share:</b>   |          |                       |                       |
|             | Basic & Diluted   |          | (0.01)                | 0.00                  |

- Notes to financial statements (Including significant accounting policies)
- The notes referred to above form an integral part of the Financial Statements.
- This is the Statement of Profit and Loss referred to in our report of even date.

For P. K. Mohanty & Co.  
Chartered Accountants  
Firm Regn. No. 333028E



CA. PANKAJ KUMAR MOHANTY (FCA)  
Proprietor  
Membership No. 237159  
UDIN: 24237159BKAVMH6984

For and on behalf of the Board of Directors

Akshaya Kumar Parhi  
Director, DIN: 08630665

Anadi Charan Sahu  
Director & CE, DIN:

Place: Bhubaneswar  
Date: 30/10/2024

Arbind Tuty  
Manager Accounts

**SAMBANDH FINSERVE PRIVATE LIMITED**  
Plot No O 4/9, Civil Township  
Panposh, Area 7 & 8, Rourkela- 769004, Odisha

**Cash Flow Statement for the year ended 31st March, 2024**

(Amount in 000')

| Particulars   | As at 31st March 2024 | As at 31st March 2023 |
|---|-----------------------|-----------------------|
| <b>Cash Flow from Operating Activities</b>                |                       |                       |
| Profit Before Tax   | -453245.48            | -462280.99            |
| Add: Depreciation   | 1141.33               | 1352.82               |
| Less: Interest Income                                     | 13078.03              | 10110.97              |
| Add: Fixed Assets Written off                             | 620.57                | 3637.80               |
| Add: Interest Expenses                                    | 456875.11             | 456929.07             |
| Changes in Current Asset                                  |                       |                       |
| Less/Add: Reduction/Increase in Other Current Liabilities | -456943.43            | -456377.06            |
| Add: Increase In Provision                                | -4880.58              | -13667.83             |
| Less: Increase In Other current Asset                     | 3679.44               | 5289.05               |
| Add/Less: Decrease/Increase in loans and advances         | 2932.01               | 4516.52               |
| Less: Income tax paid                                     |                       |                       |
| <b>Net cash from operating activities</b>                 | 443628.93             | 431464.44             |
| <b>Cash flow from Investing Activities</b>                |                       |                       |
| Add: Interest Received                                    | 13078.03              | 10110.97              |
| Less: Asset Purchased                                     | -                     | 86.59                 |
| Add: Decrease in other Non current Asset                  | -                     | 13.61                 |
| <b>Net cash used in investing activities</b>              | 13078.03              | 10037.99              |
| <b>Cash Flow From Financing Activities</b>                |                       |                       |
| Interests Expenses  | 456875.11             | 456929.07             |
| Proceeds from Long term borrowing                         | (8,57,931.59)         | 0.00                  |
| Less: Redemption of share capital                         | -                     | -                     |
| Add: Proceedes some issue of share Capital                | -                     | -                     |
| Less: Dividend & Dividend tax                             | -                     | -                     |
| <b>Net cash used in financing activities</b>              | -457733.04            | -456929.07            |
| <b>Net increase in cash and cash equivalents</b>          | -1026.08              | -15426.65             |
| <b>Cash and cash equivalents at beginning of period</b>   | 271482.35             | 286909.00             |
| <b>Cash and cash equivalents at end of period</b>         | 270456.27             | 271482.35             |

Explanations:

- The above Cash Flow Statement has been prepared under the Indirect Method as set out in Accounting Standard 3(AS 3) "Cash Flow Statements" notified by the Central Government under the Companies ( Accounting Standards) Rules,2006.
- Previous year's figures have been regrouped/reclassified, wherever considered necessary, to make it comparable with current year's figures.
- This is the Cash Flow Statement referred to in our report of even date.

**For P. K. Mohanty & Co.**  
Chartered Accountants  
Firm Regn. No. 333028E



**CA. PANKAJ KUMAR MOHANTY (FCA)**  
Proprietor  
Membership No. 237159  
UDIN: 24237159BKAVMH6984

Place :Bhubaneswar  
Date: 30/10/2024

**For and on behalf of the Board of Directors**

**Akshaya Kumar Parhi**  
Director, DIN: 08630665

**Anadi Charan Sahu**  
Director & CE, DIN:

**Arbind Tuty**  
Manager Accounts



SAMBANDH FINSERVE PRIVATE LIMITED  
Plot No O 4/9, Civil Township  
Panposh, Area 7 & 8, Rourkela- 769004, Odisha

(Amount in 000')

| Shares held by promoters as at 31st March 2024 |                           |                 |                  | % Change during the year |
|--|---------------------------|-----------------|------------------|--------------------------|
| S. No  | Promoter name             | No. of Shares   | %of total shares |                          |
| 1  | Mr. Deepak Kindo          | 3971.93         | 12.43            | NIL                      |
| 2  | Mr. Livinus Kindo         | 1508.13         | 4.72             | NIL                      |
| 3  | Mrs. M. M. Kindo          | 1470.78         | 4.60             | NIL                      |
| 4  | Friends of Sambandh Trust | 2250.00         | 7.04             | NIL                      |
| Total  |                           | <b>31946.85</b> |                  |                          |



(Amount in 000')

| SL NO.   | Particulars of Asset / Liability | Carrying Amount of Asset/(Liability) | Timing Difference | Tax Base Asset / (Liability) | Deductible temporary Diff. | Taxable Temporary Diff. | Deferred Tax Asset / (Liability) as on 31.03.2024 |
|--|----------------------------------|--------------------------------------|-------------------|------------------------------|----------------------------|-------------------------|---|
| <b>Assets</b>                                    |                                  |                                      |                   |                              |                            |                         |   |
| Tangible Assets : Property, Plant &              |                                  |                                      |                   |                              |                            |                         |   |
| 1  | Equipment                        | 3426.67                              |                   | 16079.71                     | 12653.04                   | -                       | 3184.52   |
| 2  | Intangible assets                | -                                    |                   | 1502.23                      | 1502.23                    | -                       | 378.08  |
| 3  | Long-term loans and advances     | 450766.37                            |                   | 450766.37                    | -                          | -                       | -   |
| 4  | Other non-current assets         | 4.28                                 |                   | 4.28                         | -                          | -                       | -   |
| 5  | Trade receivables                | -                                    |                   | -                            | -                          | -                       | -   |
| 6  | Cash And Cash Equivalent         | 270456.27                            |                   | 270456.27                    | -                          | -                       | -   |
| 7  | Short term loans and advances    | 41875.28                             |                   | 41875.28                     | -                          | -                       | -   |
| 8  | Other current assets             | 116937.06                            |                   | 116937.06                    | -                          | -                       | -   |
| <b>Liabilities</b>                               |                                  |                                      |                   |                              |                            |                         |   |
| 1  | Share Capital                    | 319468.54                            |                   | 319468.54                    | -                          | -                       | -   |
| 2  | Reserve & Surplus                | -4437368.45                          |                   | -4437368.45                  | -                          | -                       | -   |
| 3  | Long Term Borrowing              | 3352610.40                           |                   | 3352610.40                   | -                          | -                       | -   |
| 4  | Long term Provision              | 450878.89                            |                   | -                            | 450878.89                  | -                       | 113477.20   |
| 5  | Other current liabilities        | 1412257.70                           |                   | 1412257.70                   | -                          | -                       | -   |
| 6  | Short-term provisions            | 27018.73                             |                   | 18331.18                     | 8687.55                    | -                       | 2186.48   |
| <b>Total Deferred tax Asset as on 31/03/2024</b> |                                  |                                      |                   |                              |                            |                         | <b>119276.28</b>                                  |
| <b>Deferred Tax Asset as on 31/03/2023</b>       |                                  |                                      |                   |                              |                            |                         | <b>121112.44</b>                                  |
| <b>Deferred Tax Income for the year</b>          |                                  |                                      |                   |                              |                            |                         | <b>-1886.16</b>                                   |





**SAMBANDH FINSERVE PRIVATE LIMITED**  
Plot No O 4/9, Civil Township  
Panposh, Area 7 & 8, Rourkela- 769004, Odisha

Schedules to Financial Statement :

(Amount in 000')

Note 3

| Share Capital                            | As at 31st March 2024 |                  | As at 31st March 2023 |                  |
|--|-----------------------|------------------|-----------------------|------------------|
|  | Number                | (Amount in 000') | Number                | (Amount in 000') |
| <b>Authorised</b>                        |                       |                  |                       |                  |
| Equity Shares of Rs.10/- each            | 42000.00              | 420000.00        | 42000.00              | 420000.00        |
| Preference shares of Rs.10/- each        | 8000.00               | 80000.00         | 8000.00               | 80000.00         |
| <b>TOTAL</b>                             | <b>50000.00</b>       | <b>500000.00</b> | <b>50000.00</b>       | <b>500000.00</b> |
| <b>Issued</b>                            |                       |                  |                       |                  |
| Equity Shares of Rs.10/- each            | 31946.85              | 319468.54        | 31946.85              | 319468.54        |
| Preference shares of Rs.10/-each         | -                     | -                | -                     | -                |
| <b>TOTAL</b>                             | <b>31946.85</b>       | <b>319468.54</b> | <b>31946.85</b>       | <b>319468.54</b> |
| <b>Subscribed &amp; Fully Paid-up</b>    |                       |                  |                       |                  |
| Equity Shares of Rs.10/- each            | 31946.85              | 319468.54        | 31946.85              | 319468.54        |
| Preference shares (NCRPS) of Rs.10/-each | -                     | -                | -                     | -                |
| <b>Subscribed but not fully Paid up</b>  |                       |                  |                       |                  |
| Equity Shares of Rs.10/-each             | -                     | -                | -                     | -                |
| Preference shares of Rs.10/- each        | -                     | -                | -                     | -                |
| <b>TOTAL</b>                             | <b>31946.85</b>       | <b>319468.54</b> | <b>31946.85</b>       | <b>319468.54</b> |

Note 3-a

| Particulars                                       | Equity Shares         |                  |                       |                  |
|---|-----------------------|------------------|-----------------------|------------------|
|   | As at 31st March 2024 |                  | As at 31st March 2023 |                  |
|   | Number                | (Amount in 000') | Number                | (Amount in 000') |
| Shares outstanding at the beginning of the period | 31946.85              | 319468.54        | 31946.85              | 319468.54        |
| Shares Issued during the period                   | -                     | -                | -                     | -                |
| Shares outstanding at the end of the period       | <b>31946.85</b>       | <b>319468.54</b> | <b>31946.85</b>       | <b>319468.54</b> |
| Particulars                                       | Preference Shares     |                  |                       |                  |
|   | As at 31st March 2024 |                  | As at 31st March 2023 |                  |
|   | Number                | (Amount in 000') | Number                | (Amount in 000') |
| Shares outstanding at the beginning of the period | 3000.00               | 30000.00         | 3000.00               | 30000.00         |
| Shares Issued during the period                   | -                     | -                | -                     | -                |
| Shares Redeemed during the period                 | -                     | -                | -                     | -                |
| Shares o/s at the end of the period               | <b>3000.00</b>        | <b>30000.00</b>  | <b>3000.00</b>        | <b>30000.00</b>  |

Note 3-b

| Name of Shareholder  | Preference Shares     |              |                       |              |
|--|-----------------------|--------------|-----------------------|--------------|
|  | As at 31st March 2024 |              | As at 31st March 2023 |              |
|  | No. of Shares held    | % of Holding | No. of Shares held    | % of Holding |
| Scient Capital Pvt. Ltd.- Non Convertible Redeemable Cumulative Preference Shares (NCRCPs) | -                     | -            | -                     | -            |
| <b>TOTAL</b>   | <b>-</b>              | <b>-</b>     | <b>-</b>              | <b>-</b>     |

Shareholders holding more than 5% of Equity Share capital

| Name of Shareholder               | Equity Shares         |               |                       |              |
|-----------------------------------|-----------------------|---------------|-----------------------|--------------|
|                                   | As at 31st March 2024 |               | As at 31st March 2023 |              |
|                                   | No. of Shares held    | % of Holding  | No. of Shares held    | % of Holding |
| Mr. Deepak Kindo                  | 3971.93               | 12.43         | 3971.93               | 12           |
| Mr. Livinus Kindo                 | 1508.13               | 4.72          | 1508.13               | 5            |
| Mrs. M. M. Kindo                  | 1470.78               | 4.60          | 1470.78               | 5            |
| Friends of Sambandh Trust         | 2250.00               | 7.04          | 2250.00               | 7            |
| BCPA Pte Ltd.                     | 11828.86              | 37.03         | 11828.86              | 37           |
| Dia Vikas Capital Private Limited | 8080.27               | 25.29         | 8080.27               | 25           |
| SIDBI                             | 2836.88               | 8.88          | 2836.88               | 9            |
| <b>TOTAL</b>                      | <b>31,946.85</b>      | <b>100.00</b> | <b>31946.85</b>       | <b>100</b>   |

Note 4

| Reserves & Surplus                               | As at 31st March 2024 | As at 31st March 2023 |
|--|-----------------------|-----------------------|
|  | (Amount in 000')      | (Amount in 000')      |
| <b>a. Securities Premium Account</b>             |                       |                       |
| Opening Balance                                  | 270316.47             | 270316.47             |
| Add : Additions on Issue of Shares               | -                     | -                     |
| Less : Premium Utilised                          | -                     | -                     |
| <b>Closing Balance</b>                           | <b>270316.47</b>      | <b>270316.47</b>      |
| <b>b. Surplus</b>                                |                       |                       |
| Opening balance                                  | -                     | -                     |
| (+) Net Profit/(Net Loss) For the current period | -4437368.45           | -3972802.58           |
| (+) Transfer from Reserves                       | -455131.64            | -464565.87            |
| (-) Income Tax Adjustment                        | -                     | -                     |
| (-) Dividend Tax Adjustment                      | -                     | -                     |
| (-) Proposed Dividends                           | -                     | -                     |
| (-) Dividends Tax                                | -                     | -                     |
| (-) Capital redemption Reserve                   | -                     | -                     |
| (-) Transfer to Reserves(u/s.45(C-RB))           | -                     | -                     |
| <b>Closing Balance</b>                           | <b>-4892500.09</b>    | <b>-4437368.45</b>    |
| <b>c. Capital Redemption Reserve</b>             |                       |                       |
| Opening Balance                                  | 30000.00              | 30000.00              |
| Add: Transferred from Current year profit        | -                     | -                     |
| Less: Adjustment                                 | -                     | -                     |



|                                    |                    |                    |
|------------------------------------|--------------------|--------------------|
|                                    | 30000.00           | 30000.00           |
| <b>d.Revaluation Reserve</b>       |                    |                    |
| Opening Balance                    |                    |                    |
| Add: Revaluation from current year | 300.45             | -                  |
| Less: Adjustment                   | -                  | 300.45             |
|                                    | 300.45             | 3,00,452.00        |
| <b>I. Reserve Fund</b>             |                    |                    |
| Opening Balance                    |                    |                    |
| (+) Current period Transfer        | 32341.12           | 32341.12           |
| (-) Written back in Current period | -                  | -                  |
| <b>Closing Balance</b>             | <b>32341.12</b>    | <b>32341.12</b>    |
| <b>TOTAL</b>                       | <b>-4559542.05</b> | <b>-4104410.41</b> |

Note 5

| Long Term Borrowings        | As at 31st March 2024 | As at 31st March 2023 |
|-----------------------------|-----------------------|-----------------------|
|                             | (Amount in 000')      | (Amount in 000')      |
| <b>(I) Secured Loans:</b>   |                       |                       |
| Banks                       | 1106709.16            | 1107567.09            |
| Financial Institutions      | 2065901.24            | 2065901.24            |
| <b>(II) Unsecured loans</b> |                       |                       |
| Banks                       | 130000.00             | 130000.00             |
| Financial Institutions      | 50000.00              | 50000.00              |
| <b>TOTAL</b>                | <b>3352610.40</b>     | <b>3353468.33</b>     |

Note No-5.1 Details of term loan as on 31.03.2024

| Particular                                 | Security                             | Current (Amount in 000') | Non-Current (Amount in 000') | Repayment Term (Installment) | Terminal date |
|--|--------------------------------------|--------------------------|------------------------------|------------------------------|---------------|
| Axis Bank Ltd PLI - I                      | Receivables out of the loans availed | -                        | 24330.81                     | Monthly                      |               |
| Bandhan Bank Ltd. TL-3                     | Receivables out of the loans availed | -                        | 38356.55                     | Monthly                      |               |
| Canara Bank TL No. 2                       | Receivables out of the loans availed | -                        | 34473.05                     | Monthly                      |               |
| Canara Bank TL No. 3                       | Receivables out of the loans availed | -                        | 16908.00                     | Monthly                      |               |
| Canara Bank TL No. 4                       | Receivables out of the loans availed | -                        | 37038.03                     | Monthly                      |               |
| DCB BANK TL-01                             | Receivables out of the loans availed | -                        | 53402.10                     | Monthly                      |               |
| Fincare SFB TL- 01                         | Receivables out of the loans availed | -                        | 17970.63                     | Monthly                      |               |
| Fincare SFB TL - 02                        | Receivables out of the loans availed | -                        | 24359.15                     | Monthly                      |               |
| Fincare SFB TL-03                          | Receivables out of the loans availed | -                        | 39134.64                     | Monthly                      |               |
| ICICI Bank TL: 01                          | Receivables out of the loans availed | -                        | 121156.27                    | Monthly                      |               |
| State Bank Of India- TL-2                  | Receivables out of the loans availed | -                        | 23322.21                     | Monthly                      |               |
| SIDBI - TL 1                               | Receivables out of the loans availed | -                        | 91666.74                     | Monthly                      |               |
| SIDBI - TL 2                               | Receivables out of the loans availed | -                        | 250754.83                    | Monthly                      |               |
| UCO Bank Loan No -4                        | Receivables out of the loans availed | -                        | 42450.01                     | Monthly                      |               |
| UCO Bank Loan No-5                         | Receivables out of the loans availed | -                        | 119373.05                    | Monthly                      |               |
| Yes Bank Ltd - TL 02                       | Receivables out of the loans availed | -                        | 3339.16                      | Monthly                      |               |
| Yes Bank Ltd. - TL-02(B)                   | Receivables out of the loans availed | -                        | 10749.76                     | Monthly                      |               |
| MUDRA Limited TL-01                        | Receivables out of the loans availed | -                        | 54514.00                     | Monthly                      |               |
| MUDRA Limited TL-02                        | Receivables out of the loans availed | -                        | 63258.75                     | Monthly                      |               |
| IDBI BANK LTD.                             | Receivables out of the loans availed | -                        | 37643.05                     | Monthly                      |               |
| Frankfurt SFS                              | Receivables out of the loans availed | -                        | 138195.67                    | Monthly                      |               |
| Ananya FIG Pvt. Ltd. TL-24                 | Receivables out of the loans availed | -                        | 1000.00                      | Monthly                      |               |
| Ananya FIG Pvt. Ltd. TL-25                 | Receivables out of the loans availed | -                        | 8000.00                      | Monthly                      |               |
| Ananya FIG Pvt. Ltd. TL-26                 | Receivables out of the loans availed | -                        | 4000.00                      | Monthly                      |               |
| Ananya FIG Pvt. Ltd. TL-27                 | Receivables out of the loans availed | -                        | 4833.33                      | Monthly                      |               |
| Ananya FIG Pvt. Ltd. TL-28                 | Receivables out of the loans availed | -                        | 14500.00                     | Monthly                      |               |
| Ananya FIG Pvt. Ltd. TL-29                 | Receivables out of the loans availed | -                        | 21418.71                     | Monthly                      |               |
| Annapurna Finance Pvt Ltd: TL-01           | Receivables out of the loans availed | -                        | 45000.00                     | Monthly                      |               |
| Capital First Pvt. Ltd. TL- 1              | Receivables out of the loans availed | -                        | 13746.96                     | Monthly                      |               |
| Capital First Pvt. Ltd. TL- 2              | Receivables out of the loans availed | -                        | 80594.69                     | Monthly                      |               |
| Easy Home Finance Ltd - TL 1               | Receivables out of the loans availed | -                        | 6373.09                      | Monthly                      |               |
| Eclear Leasing & Finance Pvt. Ltd- TL-1    | Receivables out of the loans availed | -                        | 9896.32                      | Monthly                      |               |
| Eclear Leasing & Finance Pvt. Ltd- TL-2    | Receivables out of the loans availed | -                        | 12709.57                     | Monthly                      |               |
| Electronica Finance Ltd: TL-01             | Receivables out of the loans availed | -                        | 14408.20                     | Monthly                      |               |
| Electronica Finance Ltd: TL-02             | Receivables out of the loans availed | -                        | 26012.07                     | Monthly                      |               |
| Grameen Impact Investment India Pvt Ltd TL | Receivables out of the loans availed | -                        | 18500.00                     | Monthly                      |               |
| Hinduja Leyland Finance Limited PLI-II     | Receivables out of the loans availed | -                        | 77250.00                     | Monthly                      |               |
| Hinduja Leyland Finance Limited PLI-III    | Receivables out of the loans availed | -                        | 78372.81                     | Monthly                      |               |
| Incred Financial Services Ltd. TL-2        | Receivables out of the loans availed | -                        | 69851.61                     | Monthly                      |               |
| Maanaveeya D & F Pvt Ltd. TL-03            | Receivables out of the loans availed | -                        | 50000.00                     | Monthly                      |               |
| Maanaveeya D & F Pvt. Ltd. TL -1           | Receivables out of the loans availed | -                        | 50355.35                     | Monthly                      |               |
| Maanaveeya D & F Pvt. Ltd. TL -2           | Receivables out of the loans availed | -                        | 30501.49                     | Monthly                      |               |
| Manappuram Finance Limited TL-02           | Receivables out of the loans availed | -                        | 9166.66                      | Monthly                      |               |
| Manappuram Finance Limited TL-03           | Receivables out of the loans availed | -                        | 32093.93                     | Monthly                      |               |
| MAS Financial Services Ltd. TL-36 A        | Receivables out of the loans availed | -                        | -                            | Monthly                      |               |
| MAS Financial Services Ltd. TL-37 A        | Receivables out of the loans availed | -                        | 1260.00                      | Monthly                      |               |
| MAS Financial Services Ltd. TL-38A         | Receivables out of the loans availed | -                        | 2166.67                      | Monthly                      |               |
| MAS Financial Services Ltd. TL-39A         | Receivables out of the loans availed | -                        | 6650.01                      | Monthly                      |               |
| MAS Financial Services Ltd. TL-40A         | Receivables out of the loans availed | -                        | 8166.67                      | Monthly                      |               |
| MAS Financial Services Ltd. TL-41A         | Receivables out of the loans availed | -                        | 8166.67                      | Monthly                      |               |
| Mas Financial Services Ltd. TL-42A         | Receivables out of the loans availed | -                        | 15576.16                     | Monthly                      |               |
| Mas Financial Services Ltd. TL-43 A        | Receivables out of the loans availed | -                        | 18376.17                     | Monthly                      |               |
| Mas Financial Services Ltd. TL-44A         | Receivables out of the loans availed | -                        | 13125.83                     | Monthly                      |               |
| Mas Financial Services Ltd. TL-44B         | Receivables out of the loans availed | -                        | 14167.50                     | Monthly                      |               |
| MAS Financial Services Ltd TL- 45A         | Receivables out of the loans availed | -                        | 15209.16                     | Monthly                      |               |
| MAS Financial Services Ltd TL- 45B         | Receivables out of the loans availed | -                        | 15209.16                     | Monthly                      |               |
| MAS Financial Services Ltd. TL-46A         | Receivables out of the loans availed | -                        | 13834.00                     | Monthly                      |               |





|   |                                      |   |                   |             |  |
|---|--------------------------------------|---|-------------------|-------------|--|
| MAS Financial Services Ltd. TL-46B      | Receivables out of the loans availed | - | 17292.50          | Monthly     |  |
| MAS Financial Services Ltd. TL-47A      | Receivables out of the loans availed | - | 13000.67          | Monthly     |  |
| MAS Financial Services Ltd. TL-47B      | Receivables out of the loans availed | - | 17292.50          | Monthly     |  |
| MAS Financial Services Ltd. TL-48 A     | Receivables out of the loans availed | - | 39969.85          | Monthly     |  |
| Muthoot Capital Services Limited TL-03  | Receivables out of the loans availed | - | 45833.33          | Monthly     |  |
| NABARD Financial Services Ltd. TL-3     | Receivables out of the loans availed | - | 5238.66           | Monthly     |  |
| NABARD Financial Services Ltd. TL-4     | Receivables out of the loans availed | - | 41038.30          | Monthly     |  |
| Nabkisan Finance Ltd TL-01              | Receivables out of the loans availed | - | 61622.35          | Monthly     |  |
| Nabsamruddhi Finance Ltd TL-01          | Receivables out of the loans availed | - | 19314.51          | Monthly     |  |
| Northern Arc Capital Ltd: TL-10 A       | Receivables out of the loans availed | - | 20400.93          | Monthly     |  |
| Northern Arc Capital Ltd: TL-10 B       | Receivables out of the loans availed | - | 15598.55          | Monthly     |  |
| Northern Arc Capital Ltd: TL-11         | Receivables out of the loans availed | - | 23451.87          | Monthly     |  |
| Northern Arc Capital Ltd: TL-12         | Receivables out of the loans availed | - | 15647.29          | Monthly     |  |
| Northern Arc Capital Ltd: TL-13         | Receivables out of the loans availed | - | 24525.36          | Monthly     |  |
| Northern Arc Capital Ltd: TL-14         | Receivables out of the loans availed | - | 24525.36          | Monthly     |  |
| Northern Arc Capital Ltd: TL-15         | Receivables out of the loans availed | - | 17813.61          | Monthly     |  |
| Northern Arc Capital Ltd: TL-16         | Receivables out of the loans availed | - | 17813.61          | Monthly     |  |
| Northern Arc Capital Ltd: TL-17         | Receivables out of the loans availed | - | 27839.34          | Monthly     |  |
| Northern Arc Capital Ltd: TL-18         | Receivables out of the loans availed | - | 27839.34          | Monthly     |  |
| Northern Arc Capital Ltd: TL-19         | Receivables out of the loans availed | - | 27839.34          | Monthly     |  |
| Northern Arc Capital Ltd: TL-20         | Receivables out of the loans availed | - | 9280.46           | Monthly     |  |
| Northern Arc Capital Ltd: TL-22         | Receivables out of the loans availed | - | 27571.39          | Monthly     |  |
| Northern Arc Capital Ltd: TL-23         | Receivables out of the loans availed | - | 18932.79          | Monthly     |  |
| Northern Arc Capital Ltd: TL-24         | Receivables out of the loans availed | - | 30000.00          | Monthly     |  |
| Northern Arc Capital Ltd: TL-25         | Receivables out of the loans availed | - | 30000.00          | Monthly     |  |
| Northern Arc Capital Ltd: TL-26         | Receivables out of the loans availed | - | 20000.00          | Monthly     |  |
| Northern Arc Capital Ltd: TL-27         | Receivables out of the loans availed | - | 19177.07          | Monthly     |  |
| Pahal Financial Services Pvt Ltd: TL-01 | Receivables out of the loans availed | - | 45238.10          | Monthly     |  |
| Profectus Capital Pvt Ltd TL-1          | Receivables out of the loans availed | - | -                 | Monthly     |  |
| Profectus Capital Pvt Ltd TL-2          | Receivables out of the loans availed | - | 20182.04          | Monthly     |  |
| Samunnati Financial: TL-02              | Receivables out of the loans availed | - | 80960.66          | Monthly     |  |
| Samunnati Financial: TL-03              | Receivables out of the loans availed | - | 58733.03          | Monthly     |  |
| Samunnati Financial: TL-04              | Receivables out of the loans availed | - | 59731.37          | Monthly     |  |
| Satin Creditcare Network Ltd-TL(1)      | Receivables out of the loans availed | - | 13562.52          | Monthly     |  |
| Satin Finserv Ltd-TL(1)                 | Receivables out of the loans availed | - | 5034.83           | Monthly     |  |
| Satin Finserv Ltd. (TL-2)               | Receivables out of the loans availed | - | 12739.19          | Monthly     |  |
| Vivriti Capital TL-01                   | Receivables out of the loans availed | - | 28096.71          | Monthly     |  |
| Vivriti Capital TL-02                   | Receivables out of the loans availed | - | 32870.70          | Monthly     |  |
| Vivriti Capital TL-03                   | Receivables out of the loans availed | - | 34830.02          | Monthly     |  |
| Friends of WWB India WATSAN             | Receivables out of the loans availed | - | 1000.00           | Monthly     |  |
| Shriram CITY UN                         | Receivables out of the loans availed | - | 9423.40           | Monthly     |  |
| Habitat Micro Build India HFC Pvt Ltd   | Receivables out of the loans availed | - | 55951.24          | Monthly     |  |
| Vehicle Loan (Duster)                   | Receivables out of the loans availed | - | 494.51            | Monthly     |  |
| Vehicle Loan (ISUZU Mu-X)               | Receivables out of the loans availed | - | 1578.54           | Monthly     |  |
| Vehicle Loan (TUV 300)                  | Receivables out of the loans availed | - | 435.29            | Monthly     |  |
| Vehicle Loan ( TUV 300 T6 +)            | Receivables out of the loans availed | - | -                 | Monthly     |  |
| Capital First Ltd-SUB DEBT-1            |                                      | - | 30000.00          | On Maturity |  |
| Capital First Ltd-SUB DEBT-2            |                                      | - | 50000.00          | On Maturity |  |
| MAS Financial Services Ltd. TL- SUB 1A  |                                      | - | 50000.00          | On Maturity |  |
| UCO Bank (NCD)                          |                                      | - | 50000.00          | On Maturity |  |
|   |                                      | - | <b>3352610.40</b> |             |  |

Note 6

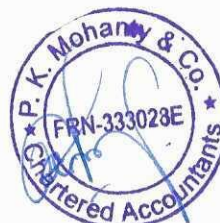
| Long Term Provision   | As at 31st March 2024 | As at 31st March 2023 |
|---|-----------------------|-----------------------|
|   | (Amount in 000')      | (Amount in 000')      |
| (a) Provision for Doubtful Debts ( 1% Of Loan O/s)  | 450766.37             | 454179.45             |
| <b>TOTAL(a)</b>   | <b>450766.37</b>      | <b>454179.45</b>      |
| (b) Contingent provisions against standard Assets ( non Qualifying)   |                       |                       |
| Opening balance   | -                     | -                     |
| Total non Qualifying Assets   | 45010.31              | 45482.56              |
| Contingent provisions against standard Assets( Non Qualifying) during this year ( 0.25%) as per RBI           | 112.53                | 114.53                |
| <b>Total(b)</b>   | <b>112.53</b>         | <b>114.53</b>         |
| Additional Provision as per RBI Notification "RBI/2019-20/220 DOR.No.BP.CS.63/21.04.048/2019-20 : 17/04/2020" | -                     | -                     |
| <b>Total( a+b)</b>  | <b>450878.89</b>      | <b>454293.98</b>      |

Note 7

| Short Term Borrowings | As at 31st March 2024 | As at 31st March 2023 |
|-----------------------|-----------------------|-----------------------|
|                       | (Amount in 000')      | (Amount in 000')      |
|                       |                       |                       |
| <b>GRAND TOTAL</b>    | <b>-</b>              | <b>-</b>              |

Note 8

| Other Current Liabilities                | As at 31st March 2024 | As at 31st March 2023 |
|--|-----------------------|-----------------------|
|  | (Amount in 000')      | (Amount in 000')      |
| Current Maturity of Long term Borrowings |                       |                       |
| (i) Secured Loans:                       |                       |                       |
| Banks                                    |                       |                       |
| Financial Institutions                   |                       |                       |
| (ii) Unsecured Loans                     |                       |                       |



|  |                   |                  |
|--|-------------------|------------------|
| Banks                                    | -                 | -                |
| Financial Institutions                   | -                 | -                |
| Statutory Liabilities                    | 147.33            | 147.65           |
| Outstanding expenses                     | 18118.45          | 18052.17         |
| Interest Payable                         | 1402197.78        | 945322.67        |
| Managed Portfolio Escrow                 | -                 | -                |
| Collection received to repay BC partners | -9778.26          | -9778.26         |
| Other Liabilities                        | 1572.40           | 1570.03          |
| <b>TOTAL</b>                             | <b>1412257.70</b> | <b>955314.26</b> |

|               |   |                              |                              |
|---------------|---|------------------------------|------------------------------|
| <b>Note 9</b> | <b>Short Term Provisions</b>              | <b>As at 31st March 2024</b> | <b>As at 31st March 2023</b> |
|               |   | <b>(Amount in 000')</b>      | <b>(Amount in 000')</b>      |
|               | Provision for Audit Fees                  | 75.00                        | 300.00                       |
|               | Provision for Bonus                       | 707.18                       | 756.80                       |
|               | Provision for Gratuity                    | 7905.37                      | 8973.39                      |
|               | Provision for Taxes                       | 18331.18                     | 18331.18                     |
|               | Provision for Preference share Dividend   | -                            | -                            |
|               | Provision for Dividend Tax                | -                            | -                            |
|               | Provision for Short term loans & Advances | 0.00                         | 123.67                       |
|               | <b>TOTAL</b>                              | <b>27018.73</b>              | <b>28485.04</b>              |

|                |                                       |                              |                              |
|----------------|---------------------------------------|------------------------------|------------------------------|
| <b>Note 11</b> | <b>Long-term Loans and Advances</b>   | <b>As at 31st March 2024</b> | <b>As at 31st March 2023</b> |
|                |                                       | <b>(Amount in 000')</b>      | <b>(Amount in 000')</b>      |
|                | Assets Under Management               | 450766.37                    | 454817.16                    |
|                | Less: Managed                         | -                            | -                            |
|                | <b>Own portfolio</b>                  | <b>450766.37</b>             | <b>454817.16</b>             |
|                | <b>Product name:-</b>                 | <b>As on 31st Dec 2023</b>   |                              |
|                |                                       | <b>Current</b>               | <b>Non-Current</b>           |
|                | Saral-Dummy                           | -                            | -                            |
|                | Saral-Actual                          | -                            | 405650.25                    |
|                | WATSAN                                | -                            | 105.81                       |
|                | MBL                                   | -                            | 3430.17                      |
|                | MSME                                  | -                            | 58.31                        |
|                | House Improvement Loan                | -                            | 41521.83                     |
|                |                                       | <b>0.00</b>                  | <b>450766.37</b>             |
|                | <b>Non Current Loans and Advances</b> | <b>450766.37</b>             | <b>454693.35</b>             |

|                |                                 |                              |                              |
|----------------|---------------------------------|------------------------------|------------------------------|
| <b>Note 12</b> | <b>Other Non Current Assets</b> | <b>As at 31st March 2024</b> | <b>As at 31st March 2023</b> |
|                |                                 | <b>(Amount in 000')</b>      | <b>(Amount in 000')</b>      |
|                | Preliminary Expenses            | -                            | -                            |
|                | Vehicle Contribution to Staff   | 4.28                         | 4.28                         |
|                | <b>TOTAL</b>                    | <b>4.28</b>                  | <b>4.28</b>                  |

|                |                                  |                              |                              |
|----------------|----------------------------------|------------------------------|------------------------------|
| <b>Note 13</b> | <b>Cash and Bank equivalents</b> | <b>As at 31st March 2024</b> | <b>As at 31st March 2023</b> |
|                |                                  | <b>(Amount in 000')</b>      | <b>(Amount in 000')</b>      |
|                | Cash in Hand                     | 272.27                       | 272.27                       |
|                | Cash at Bank                     | 1884.00                      | 2910.08                      |
|                | <b>FD and Cash Reserves</b>      |                              |                              |
|                | Cash Collateral                  | -                            | -                            |
|                | FD against Security/Guarantee    | -                            | -                            |
|                | FLDG                             | -                            | -                            |
|                | Free FD                          | 268300.00                    | 268300.00                    |
|                | <b>TOTAL</b>                     | <b>270456.27</b>             | <b>271482.35</b>             |

|                |                                       |                              |                              |
|----------------|---------------------------------------|------------------------------|------------------------------|
| <b>Note 14</b> | <b>Short term Loan and Advances</b>   | <b>As at 31st March 2024</b> | <b>As at 31st March 2023</b> |
|                |                                       | <b>(Amount in 000')</b>      | <b>(Amount in 000')</b>      |
|                | Staff Loan Receivable                 | 1272.59                      | 1360.89                      |
|                | Advance to Branch                     | -                            | -                            |
|                | Advance to Staff                      | 195.09                       | 284.85                       |
|                | Advance Income-Tax                    | 38865.14                     | 37568.30                     |
|                | Advances for Expenses                 | 1542.46                      | 1542.46                      |
|                | <b>TOTAL</b>                          | <b>41875.28</b>              | <b>40756.50</b>              |
|                | Loans and Advances less than One year | 0.00                         | 123.81                       |
|                | <b>GRAND TOTAL</b>                    | <b>41875.28</b>              | <b>40880.31</b>              |

|                |  |                              |                              |
|----------------|--|------------------------------|------------------------------|
| <b>Note 15</b> | <b>Other Current Assets</b>                      | <b>As at 31st March 2024</b> | <b>As at 31st March 2023</b> |
|                |  | <b>(Amount in 000')</b>      | <b>(Amount in 000')</b>      |
|                | Accrued Interest Receivable from Bank/FT's       | 15274.70                     | 9923.43                      |
|                | Accrued Interest Receivable from Loan            | 1830.96                      | 1850.57                      |
|                | Accrued Commission Receivable From BC Operations | 8865.08                      | 8865.08                      |
|                | GST input credit                                 | 1869.50                      | 1647.12                      |
|                | Security Deposit                                 | 656.92                       | 656.92                       |
|                | Other Receivables                                | 51263.24                     | 53137.85                     |
|                | Cash Collateral                                  | 1317.91                      | 1317.91                      |
|                | FD against Security/Guarantee                    | 2786.76                      | 2786.76                      |





|              |                  |                  |
|--------------|------------------|------------------|
| FLDG         | 33072.00         | 33072.00         |
| <b>TOTAL</b> | <b>116937.06</b> | <b>113257.62</b> |

| Revenue from Operations                | As at 31st March 2024 | As at 31st March 2023 |
|--|-----------------------|-----------------------|
|  | (Amount in 000')      | (Amount in 000')      |
| Commission Received From BC Operations | -                     | -                     |
| Interest collected from Loan           | 203.55                | 171.02                |
| Loan Processing Fees on Loan           | -                     | -                     |
| Income from Securitization             | -                     | -                     |
| Income From Partnership model          | -                     | -                     |
| Facilitation Fees Received             | -                     | -                     |
| <b>TOTAL</b>                           | <b>203.55</b>         | <b>171.02</b>         |

| Other Income                            | As at 31st March 2024 | As at 31st March 2023 |
|---|-----------------------|-----------------------|
|   | (Amount in 000')      | (Amount in 000')      |
| <b>(A) Income from Investments:-</b>    |                       |                       |
| Bank FD                                 | 12543.97              | 9665.02               |
| <b>TOTAL(A)</b>                         | <b>12543.97</b>       | <b>9665.02</b>        |
| <b>(B) Other Miscellaneous Income:-</b> |                       |                       |
| Commission Received                     | 0.00                  | 23.88                 |
| Bank Interest                           | -                     | -                     |
| Interest on Staff Loan                  | 0.00                  | -                     |
| Baddebt Recovery                        | -                     | 255.02                |
| Interest on FD/FLDG/Cash reserve        | 534.06                | 445.95                |
| Other Received                          | 321.61                | 1408.48               |
| <b>TOTAL(B)</b>                         | <b>855.67</b>         | <b>2133.32</b>        |
| <b>GRAND TOTAL(A+B)</b>                 | <b>13399.64</b>       | <b>11798.34</b>       |

| Employee Benefits Expenses                           | As at 31st March 2024 | As at 31st March 2023 |
|--|-----------------------|-----------------------|
|  | (Amount in 000')      | (Amount in 000')      |
| Salary, Wages & Stipend                              | 5768.79               | 8134.08               |
| Bonus  | 20.02                 | 28.66                 |
| Gratuity   | 0.00                  | 226.12                |
| Staff Welfare  | 0.00                  | 6,823.00              |
| Contribution to Provident Fund, ESI & Other expenses | 320.96                | 432.86                |
| <b>TOTAL</b>   | <b>6109.77</b>        | <b>8828.54</b>        |

| Financial Cost         | As at 31st March 2024 | As at 31st March 2023 |
|------------------------|-----------------------|-----------------------|
|                        | (Amount in 000')      | (Amount in 000')      |
| Processing Fees paid   | -                     | -                     |
| Interest on Borrowings | 456875.11             | 456929.07             |
| Other Cost             | -                     | -                     |
| <b>TOTAL</b>           | <b>456875.11</b>      | <b>456929.07</b>      |

| Depreciation & Amortisation:- | As at 31st March 2024 | As at 31st March 2023 |
|-------------------------------|-----------------------|-----------------------|
|                               | (Amount in 000')      | (Amount in 000')      |
| Depreciation on Fixed Assets  | 1141.33               | 1352.82               |
| <b>TOTAL</b>                  | <b>1141.33</b>        | <b>1352.82</b>        |

| Portfolio  | Aging            | Rate-RBI Norm | Outstanding      | Rate Applied | Provision        |
|--|------------------|---------------|------------------|--------------|------------------|
| Standard   | 0-89 Days        | -             | 0.00             | -            | -                |
| Sub-Standard   | 90-179Days       | 0.50          | 0.00             | 0.50         | 0.00             |
| Doubtful   | 180 & above Days | 1.00          | 450766.37        | 1.00         | 450766.37        |
| <b>Total:</b>  |                  |               | <b>450766.37</b> |              | <b>450766.37</b> |
| 1% of Loan outstanding   |                  |               |                  |              | 4507.66          |
| Provision required (Higher of above two as per NBFC-MFI Master Circular Dt. July 1,2013) |                  |               |                  |              | 450766.37        |
| <b>Contingent provisions against standard Assets ( 0.25%) as per RBI</b>                 |                  |               |                  |              | 112.53           |
| Provision made for the period  |                  |               |                  |              | 450878.89        |
| Opening Balance in Loan Loss Reserve as on 01/04/2023                                    |                  |               |                  | 454416.83    |                  |
| Less: Bad Debt (Loan write off this year)  |                  |               |                  |              |                  |
| Closing Balance of Existing Provision  |                  |               |                  |              | 454416.83        |
| <b>New Provision made at 31/03/2024</b>  |                  |               |                  |              | <b>-3537.94</b>  |
| <b>Additional provision @5% on Outstanding</b>   |                  |               |                  |              |                  |

| Other Expenses       | As at 31st March 2024 | As at 31st March 2023 |
|----------------------|-----------------------|-----------------------|
|                      | (Amount in 000')      | (Amount in 000')      |
| Statutory Audit Fees | 20.00                 | 125.00                |



|  |                |                |
|--|----------------|----------------|
| Tax Audit Fees                         | 0.00           | 45.00          |
| Bank Charges                           | 0.39           | 1.65           |
| Security Guard Expenses                | 216.00         | 234.00         |
| Software Expenses                      | 10.80          | 29.73          |
| Telecommunication Charges              | 141.42         | 181.63         |
| Internal Audit Expenses                | -              | -              |
| Office Rent & Utilities                | 1050.76        | 1207.07        |
| Postage & Courier Charges              | 7.55           | 33.96          |
| Printing & Stationery                  | 26.19          | 14.74          |
| Repair & Maintenance                   | 549.17         | 567.72         |
| Insurance                              | 3.11           | 9.95           |
| Donation                               | 0.00           | -              |
| Electricity Charges                    | 110.62         | 152.82         |
| Impairment of Asstes                   | -              | 1677.75        |
| Professional and Consultancy Fee       | 1051.50        | 1382.62        |
| Documentation Charges                  | 133.88         | 21.10          |
| Rates & Taxes                          | 417.24         | 459.08         |
| Membership Fees                        | -              | -              |
| Tour & Travelling Expenses             | 79.12          | 56.53          |
| Office Expenses                        | 300.77         | 523.76         |
| ROC Expenses                           | 110.70         | 25.80          |
| Directors Sitting Fees                 | -              | -              |
| Miscellaneous Expenses                 | 0.00           | 11.22          |
| EPF Interest & Damages Charge          | 32.00          | 78.53          |
| Storage Charges                        | 44.18          | 124.85         |
| Remuneration to Administrator          | 1100.00        | 1771.29        |
| Remuneration to MIS                    | 720.00         | 713.30         |
| Audit Fees for Recasting of FS-2019-20 | -              | 150.00         |
| Remuneration to Director & CE          | 130.00         | 167.86         |
| Assets revaluation a/c                 | 0.00           | -              |
| Assets write off                       | -              | -              |
| Accounting Review & IFR Expenses       | 5.00           | 10.00          |
| <b>TOTAL</b>                           | <b>6260.39</b> | <b>9776.97</b> |

Note 23

| Calculation Of Deferred Tax Assets for the year 2023-24 | As at 31st March 2024 | As at 31st March 2023 |
|---|-----------------------|-----------------------|
|   | (Amount in 000')      | (Amount in 000')      |
| <b>Opening Balance</b>                                  | 121112.44             | 123397.32             |
| Tax on Taxable Income                                   | -1886.16              | -2284.87              |
| Tax on Accountable Income                               | -                     | -                     |
| Permanent Difference                                    | -                     | -                     |
| <b>Deferred Tax Assets for current year</b>             | -1886.16              | -2284.87              |
| Total Deferred Tax Assets Closing                       | 119226.28             | 121112.44             |





**SAMBAHNDH FINSERVE PRIVATE LIMITED**  
 Plot No O 4/9, Civil Township  
 Panposh, Area 7 & 8, Rourkela- 769004, Odisha  
 Depreciation Schedule of Fixed Assets for the period ended on 31.03.2023 (Under Income Tax Act)

(Amount in 000)

| Sl. No.                 | Block of Asset         | Rate (%) | Gross Block              |                                 |                        |                          | Depreciation                         |                        |                        | Net Block       |
|-------------------------|------------------------|----------|--------------------------|---------------------------------|------------------------|--------------------------|--------------------------------------|------------------------|------------------------|-----------------|
|                         |                        |          | WDV As on 01.04.2023 (A) | Addition More Than 180 Days (B) | Less Than 180 Days (C) | Sale of Fixed Assets (D) | Total As On 31.03.2024 (A+B+C-D) (E) | More Than 180 Days (F) | Less Than 180 Days (G) |                 |
| <b>TANGIBLE ASSETS</b>  |                        |          |                          |                                 |                        |                          |                                      |                        |                        |                 |
| 1                       | Computer & Accessories | 40%      | 5501.69                  | -                               | -                      | -                        | 2200.67                              | -                      | 2200.67                | 3301.01         |
| 2                       | Furniture & Fixture    | 10%      | 7533.10                  | -                               | -                      | -                        | 753.31                               | -                      | 753.31                 | 6779.79         |
| 3                       | Office Equipment       | 10%      | 1132.16                  | -                               | -                      | -                        | 113.22                               | -                      | 113.22                 | 1018.94         |
| 4                       | Motor Cycle            | 15%      | 147.47                   | -                               | -                      | -                        | 22.12                                | -                      | 22.12                  | 125.35          |
| 5                       | Vehicle (Tata Sumo)    | 15%      | 92.99                    | -                               | -                      | -                        | 13.95                                | -                      | 13.95                  | 79.04           |
| 6                       | Vehicle (XYLO)         | 15%      | 277.91                   | -                               | -                      | -                        | 41.69                                | -                      | 41.69                  | 236.22          |
| 7                       | Vehicle (Duster)       | 15%      | 458.57                   | -                               | -                      | -                        | 68.79                                | -                      | 68.79                  | 389.78          |
| 8                       | Vehicle (Tuv)          | 15%      | 502.48                   | -                               | -                      | -                        | 75.37                                | -                      | 75.37                  | 427.11          |
| 9                       | Vehicle (Tuv 16+)      | 15%      | 593.46                   | -                               | -                      | -                        | 89.02                                | -                      | 89.02                  | 504.44          |
| 10                      | Vehicle (SUZU MU-X)    | 15%      | 1523.36                  | -                               | -                      | -                        | 228.50                               | -                      | 228.50                 | 1294.86         |
| 11                      | Electrical Fittings    | 10%      | 453.44                   | -                               | -                      | -                        | 45.34                                | -                      | 45.34                  | 408.10          |
| 12                      | Electrical Equipments  | 40%      | 154.05                   | -                               | -                      | -                        | 61.62                                | -                      | 61.62                  | 92.43           |
| 13                      | Inverter               | 10%      | 216.12                   | -                               | -                      | -                        | 21.61                                | -                      | 21.61                  | 194.50          |
| 14                      | Shed                   | 10%      | 1.87                     | -                               | -                      | -                        | 0.19                                 | -                      | 0.19                   | 1.68            |
| 15                      | Cycles                 | 15%      | 57.52                    | -                               | -                      | -                        | 8.63                                 | -                      | 8.63                   | 48.89           |
| 16                      | Mobile/LandPhone       | 10%      | 1303.56                  | -                               | -                      | -                        | 130.36                               | -                      | 130.36                 | 1173.21         |
| 17                      | Signboard              | 10%      | 4.82                     | -                               | -                      | -                        | 0.48                                 | -                      | 0.48                   | 4.34            |
|                         | <b>Sub Total</b>       |          | <b>19954.57</b>          | <b>0.00</b>                     | -                      | -                        | <b>3874.86</b>                       | -                      | <b>3874.86</b>         | <b>16079.71</b> |
| <b>INTANGIBLE ASSET</b> |                        |          |                          |                                 |                        |                          |                                      |                        |                        |                 |
| 18                      | Computer Software      | 25%      | 2002.98                  | -                               | -                      | -                        | 500.74                               | -                      | 500.74                 | 1502.23         |
|                         | <b>Sub Total</b>       |          | <b>2002.98</b>           | -                               | -                      | -                        | <b>500.74</b>                        | -                      | <b>500.74</b>          | <b>1502.23</b>  |
|                         | <b>Grand Total</b>     |          | <b>21957.55</b>          | <b>0.00</b>                     | -                      | -                        | <b>4375.61</b>                       | -                      | <b>4375.61</b>         | <b>17581.94</b> |



*(Signature)*

**SAMBANDH FINSERVE PRIVATE LIMITED**  
Plot No O 4/9, Civil Township  
Pamposh, Area 7 & 8, Rourkela- 769004, Odisha

Note - 10

(Amount in 000')

| Sl. No.                 | Block of Asset         | Gross Block                    |                          |                       |                               |                                      |                                  | Depreciation                   |                          |                               |                                  |                      |                     | Net Block |  |
|-------------------------|------------------------|--------------------------------|--------------------------|-----------------------|-------------------------------|--------------------------------------|----------------------------------|--------------------------------|--------------------------|-------------------------------|----------------------------------|----------------------|---------------------|-----------|--|
|                         |                        | Opening Balance As On 1-4-2023 | Addition During The Year | Revaluation Of Assets | Deletion/Sale During The Year | Deletion Gross Block During The Year | Closing Balance As On 31-03-2024 | Opening Balance As On 1-4-2023 | Addition During The Year | Deletion/Sale During The Year | Closing Balance As On 31-03-2024 | WDV As On 31-03-2024 | WDV As On 31-3-2023 |           |  |
| <b>TANGIBLE ASSETS</b>  |                        |                                |                          |                       |                               |                                      |                                  |                                |                          |                               |                                  |                      |                     |           |  |
| 1                       | Computer & Accessories | 16239.75                       | -                        | -                     | 418.02                        | -                                    | 15821.73                         | 12717.06                       | 983.15                   | -                             | 13700.20                         | 2121.53              | 3522.69             |           |  |
| 2                       | Furniture & Fixture    | 2642.98                        | -                        | -                     | 95.23                         | -                                    | 2547.75                          | 2114.43                        | 41.17                    | -                             | 2155.60                          | 392.15               | 528.55              |           |  |
| 3                       | Office Equipment       | 994.79                         | -                        | -                     | 2.17                          | -                                    | 992.62                           | 891.63                         | 19.19                    | -                             | 910.82                           | 81.80                | 103.16              |           |  |
| 4                       | Motor Cycle            | 239.03                         | -                        | -                     | 60.00                         | -                                    | 179.03                           | 144.29                         | 3.30                     | -                             | 147.59                           | 31.44                | 94.74               |           |  |
| 5                       | Vehicle (Tata Sunno)   | -                              | -                        | -                     | -                             | -                                    | -                                | -                              | -                        | -                             | -                                | -                    | -                   |           |  |
| 6                       | Vehicle (XYLO)         | -                              | -                        | -                     | -                             | -                                    | -                                | -                              | -                        | -                             | -                                | -                    | -                   |           |  |
| 7                       | Vehicle (Duster)       | -                              | -                        | -                     | -                             | -                                    | -                                | -                              | -                        | -                             | -                                | -                    | -                   |           |  |
| 8                       | Tuv (Vehicle)          | 962.60                         | -                        | -                     | -                             | -                                    | 962.60                           | 559.45                         | 47.87                    | -                             | 607.32                           | 355.28               | 403.15              |           |  |
| 9                       | Electrical Fitting     | -                              | -                        | -                     | 0.00                          | -                                    | -                                | 69.58                          | 12.02                    | -                             | 0.00                             | 0.00                 | 0.00                |           |  |
| 10                      | Inverter               | 196.06                         | -                        | -                     | 0.00                          | -                                    | 196.06                           | 12.02                          | -                        | -                             | 81.60                            | 114.46               | 126.48              |           |  |
| 11                      | Shed                   | -                              | -                        | -                     | -                             | -                                    | -                                | -                              | -                        | -                             | -                                | -                    | -                   |           |  |
| 12                      | Cycles                 | -                              | -                        | -                     | -                             | -                                    | -                                | -                              | -                        | -                             | -                                | -                    | -                   |           |  |
| 13                      | Mobile/LandPhone       | 648.32                         | -                        | -                     | 19.10                         | -                                    | 629.22                           | 525.95                         | 9.81                     | -                             | 535.76                           | 93.46                | 122.37              |           |  |
| 14                      | Signboard              | -                              | -                        | -                     | -                             | -                                    | -                                | 456.71                         | 14.86                    | -                             | 471.57                           | 141.59               | 158.10              |           |  |
| 15                      | Electrical Equipment   | 614.81                         | -                        | -                     | 1.65                          | -                                    | 613.16                           | 88.75                          | 9.97                     | -                             | 98.72                            | 94.95                | 129.31              |           |  |
| 16                      | Air Conditioner (AC)   | 218.06                         | -                        | -                     | 24.40                         | -                                    | 193.66                           | -                              | -                        | -                             | -                                | -                    | -                   |           |  |
| 17                      | Lenzu Mu-X             | -                              | -                        | -                     | -                             | -                                    | -                                | -                              | -                        | -                             | -                                | -                    | -                   |           |  |
|                         | Sub Total              | 22756.41                       | -                        | -                     | 620.57                        | -                                    | 22135.84                         | 17567.85                       | 1141.33                  | -                             | 18709.18                         | 3426.67              | 5188.57             |           |  |
| <b>INTANGIBLE ASSET</b> |                        |                                |                          |                       |                               |                                      |                                  |                                |                          |                               |                                  |                      |                     |           |  |
| 18                      | Computer Software      | -                              | -                        | -                     | -                             | -                                    | -                                | -                              | -                        | -                             | -                                | -                    | -                   |           |  |
|                         | Sub Total              | -                              | -                        | -                     | -                             | -                                    | -                                | -                              | -                        | -                             | -                                | -                    | -                   |           |  |
|                         | Grand Total            | 22756.41                       | -                        | -                     | 620.57                        | -                                    | 22135.84                         | 17567.85                       | 1141.33                  | -                             | 18709.18                         | 3426.67              | 5188.57             |           |  |
|                         | Last Year              | 32501.49                       | 86.59                    | 300.45                | 3637.80                       | 6494.32                              | 22756.41                         | 18429.95                       | 1392.82                  | 2214.93                       | 17567.85                         | 5188.57              | 9792.15             |           |  |



*[Handwritten Signature]*



## Notes to Accounts:

24. Previous year figures are regrouped and rearranged where ever felt necessary for better presentation of Financial Statement
25. The company has no loan portfolio exposure in the state of Andhra Pradesh and Telangana.
26. No loan was sanctioned / disbursed during the FY 2023-24 as the company has virtually stopped its NBFC activities from October, 2020 onwards and more importantly a resolution has been passed by the Board to stop the NBFC activities pursuant to the direction of the RBI while communicating the cancellation of the Certificate of Registration (CoR) on September 16,2021,
27. Upfront fee is not more than 1% of the aggregate loan. However there was no collection on upfront fee in the current FY(2023-24).
28. The annual household income of each borrower does not exceed ₹ 1,25,000.00 in rural areas and ₹2,00,000.00 in urban and semi-urban areas. However, the Company has not given any loan during the current year after the Certificate of Registration was cancelled by Reserve Bank of India on September 16,2021 and surrendered on September 17,2021,
29. The loan size does not exceed 75,000.00 in the first cycle and 1,25,000 in the subsequent cycles. However, the Company has not given any loan during the current year after the Certificate of Registration was cancelled by Reserve Bank of India on September 16,2021 and surrendered on September 17,2021.
30. The total indebtedness of each borrower does not exceed 1,25,000; Provided that loan.if any availed towards meeting education and medical expenses shall be excluded while arriving at the total indebtedness of a borrower.
31. Tenure of the loan not to be less than 24 months for loan amount in excess of ₹ 30,000 with prepayment without penalty. However, no loan was sanctioned / disbursed during the FY 2023-24
32. There must be a minimum period of moratorium between the grant of the Loan and the due date of the repayment of the first instalment. The moratorium shall not be less than the frequency of repayment. However, no loan was sanctioned / disbursed during the FY 2023-24.
33. The company does not charge in excess of the insurance premium and administrative charges from clients in compliance with IRDA guidelines. However, no insurance premium was collected during FY2023-24.
34. The company does not charge any penalty for delayed payment of dues from clients because of prevailing practice in the MFI Sector.



35. The company does not charge any penalty for pre-settlement or pre-closure of loans from clients.
36. The company also does not take collateral security and margin / security deposit for its loans since inception. However, no loan was sanctioned / disbursed during the FY2023-24.
37. On Dt. 22.08.2022, Previous Auditor have intimated and requested respective banks and lenders for confirmation of balance, followed by a reminder on dt. 15.09.2022, and also request for balance confirmation on Dt 05.04.2023 followed by reminder on Dt. 17.06.2023. However they are yet to confirm.
38. Cash collateral (Rs.0.13 cr) & FLDG (Rs. 3.31 cr) (First Loan Default Guarantee) totaling 3.44 crore appearing under the head Other current assets are with the respective party. We are yet to receive from the parties. Hence, the balances appearing.
39. The earlier management has undertaken DDUGKY in the state Chhattisgarh, Rajasthan, Bihar & Madhya Pradesh. The project could not be completed due to lock down announced for COVID 19 and subsequently in view of internal corporate fraud which took place in the company. In the absence of none compliance of sanction terms no amount can be recoverable from the respective state Govt.under these projects. Bank Guarantee for the above project of 27.86 Lakh stated in Note 15 (Other Current Assets) has not been given any treatment.
40. Depreciation has been on the basis of Straight-line value method at the rates prescribed in Schedule-II of the companies Act, 2013. As the actual value could not be identified for the above assets. In the absence of Asset Register for the previous year details of the asset like original cost, wdv. depreciation etc. could not be incorporated in the new asset register maintained by the company. However, all the asset purchased in the current FY have been recorded with all relevant particulars as per the prescribed guidelines. The valuation for Assets has been made by the registered valuer and there was impairment of Assets of Rs 16.78 lakh and appreciation of assets of Rs 3 lakh. These assets are no more required by the company because of subdue operation. This valuation has been done only for disposal of the surplus unused assets. Notwithstanding the above, the appreciation amount of Rs.3 lakh of certain assets has been credited to a separate reserve account. The impairment of assets aggregating Rs. 16.78 lakh has been charged to P & L Account under the head "Other Expenses"
41. Interest on Borrowings after September, 2020 has not been provided on the ground that the Company is unable to pay the interest and the Lenders have formed a Joint Lenders Forum (JLF) for distribution of the available funds with the company. In this current financial year an interest on borrowings aggregating to ₹ 45.69 crore has been provided as per the suggestion of the statutory auditors.
42. The banker have deducted TDS on FDRs/FLDG and policy placed with them. Interest on FDs/FLDG aggregating 1,29,68,413.00 as revealed from 26AS in respect of this has been treated as income in the current FY. Details as under.





As per 26AS FY 2023-24

| Sr No | Interest On FD/FLDG/Cash Reserve | Interest        | TDS           |
|-------|----------------------------------|-----------------|---------------|
| 1     | Bank of Baroda FD                | ₹ 69,06,407     | ₹6,90,641     |
| 2     | Bank of India FD                 | ₹ 55,27,946     | ₹ 5,52,795    |
| 3     | ESAF Small Finance Bank FD       | ₹4,55,907       | ₹45,591       |
| 4     | SBI FD                           | ₹78,153         | ₹7,816        |
|       | Total                            | ₹1,29,68,413.00 | ₹12,96,843.00 |

43. The Margin for the MFI:

| Calculation Of Margin FY 2023-24 ( In ₹) |              |                |                   |           |
|--|--------------|----------------|-------------------|-----------|
| FY 2023-24                               | Finance Cost | ₹ 45,68,75,113 | Interest Received | ₹2,03,546 |

44. Employee Benefit

As per Accounting Standard 15 "Employee Benefits" the disclosure of Employee benefit, as defined in Accounting Standard are given below:

45. Bonus

An existing provision for Staff Bonus of 20,016/- for the FY 2023-24. Currently the Company has Net provision for Bonus is ₹ 7.07.175.00

46. The provision for gratuity

The company had already made a provision of Rs.89,73,387 for gratuity in the previous financial year. Currently the Provision is 79,05,372 the decreased amount due to revised calculation and previously the same was over provisioned.

47. The company has made the following provision during the year as follows: -

The Company has made the provision on its Advance (Loan Portfolio) as per the revised Master Circular- DNBS. (PD)CC. No. 347 /03.10.38/2013-14 dated 01st July 2013 - Introduction of New Category of NBFCs 'Non-Banking Financial Company Micro Finance Institutions' (NBFC-MFIs) Directions of the Reserve Bank of India. The aggregate loan provision to be maintained by NBFC-MFIs at any point of time shall not be less than the higher of: -

a. 1% of outstanding loan portfolio: ₹45,07,660/-

Or



b. 50% of the aggregate loan instalments which are overdue for more than 90 days and less than 180 days and 100% of the aggregate loan instalments which are overdue for 180 days or more as below,

| Classification Of Assets | Days        | Aggregate Loan Installments As On 31 <sup>st</sup> March 2024 (₹) | Provision % | Provision Amount(₹) |
|--------------------------|-------------|---|-------------|---------------------|
| Standard Assets          | 0-89        | 0   | 0%          | -                   |
| Non- Performing Assets   | 90-179      | 0   | 50%         | 0                   |
| Non- Performing Assets   | 180 & Above | 450766369.00  | 100%        | 450766369.00        |
|                          | Total       | 450766369.00  |             | 450766369.00        |

As calculated from the above, the gross loan loss provision as on 31st March 2024 is taken at 45,07,66,369.00/-

As per the guideline issued by the RBI provision amounting 1,12,525.78/- has been made as a Contingent provision which calculated 0.25% on standard non-Qualifying Assets.

23. Contingent Liabilities provided in respect of the following: -

(a) **Leave Encashment:**

|                   |               |
|-------------------|---------------|
| FY 2020-21:-      | ₹ 85,49,615/- |
| Add: FY 2021-22:- | ₹6,23,346/-   |
| Add: FY 2022-23:- | ₹1,15,808/-   |
| Total-            | 92,88,769/-   |

(In the absence of approval from the Board the amount payable under Leave Encashment is booked as a contingent liability.)

(b) **Fuel Expenses (TA):** -11,22,653/- (HR Data FY 2020-21)

(c) **Dvara Solutions Pvt. Ltd. :-** 87,47,319/- (Pending invoice for software development)

(d) **Income Tax:**

- IT Demand

| Financial Year   | Assessment Year | It/Os Demand (Inr) | Accrued Interest | Total Demand |
|------------------|-----------------|--------------------|------------------|--------------|
| 2000-01          | 2001-02         | 347080             | -                | 347080       |
| 2013-14          | 2014-15         | 410848             | -                | 410848       |
| 2015-16          | 2016-17         | 6265856            | -                | 6265856      |
| 2016-17          | 2017-18         | 23167700           | -                | 23167700     |
| 2016-17          | 2017-18         | 9240               | -                | 9240         |
| 2017-18          | 2018-19         | 863518146          | 181725579        | 1045243725   |
| GRAND TOTAL(INR) |                 |                    |                  | 1075344449   |





The company has filed an objection before the Hon'ble High Court of Odisha against the demand by the IT Department and a stay has been granted by the Hon'ble High Court.

(e) TDS: -

TDS Demand: ₹1,79,540/- (FY2020-21) Reduce to ₹10,160/-after correction filled

| Financial Year | Manual Demand (Justification Available With AO) | Processed Demand (Justification Available From CPC) | Reason For Demand   |
|----------------|---|---|---|
| 2012-13        |   | ₹10,160   | Short deduction/ Interest on short deduction/ Interest on late payment. One of the lenders M/s Ananya Finance for Inclusive Growth is eligible for TDS at lower rate for the FY 2012-13. But the IT Authorities has demanded higher rate of TDS. as per section 194A. This has been explained to the authorities, but their response is awaited.. |
|                |   | ₹10,160   |   |

24. Related party Disclosures:

a. Related party disclosures as required by Accounting Standard 18, "Related Party Disclosure".

List of related parties and relationships:

| Sr No  | Nature Of Relationship   | Party Details                     | Remarks   |
|--|--|-----------------------------------|---|
|  | Nominee Director   | Mr Girish Kumar Meher             | continuing  |
|  | Independent Director   | Mr uma Shankar lal                | He was inducted on 17th Nov 2020 and he resigned on 8.09.2021 |
|  | Independent Director   | Mr akshaya kumar parhi            | He was inducted on 17 Dec 2020 and is continuing              |
| Entities exercise significant influence over the Company | Reporting entity is an Associate<br>Reporting entity is an Associate | BOPA Lte Ltd                      |   |
| Relatives of Key Management Personnel                    | Relatives  | Dia Vikas Capital Private Limited |   |



Related Party Transactions:

| Sr.No | Nature Of Transactions:            | Year Ended 31 <sup>st</sup> March 2024 | Year Ended 31 <sup>st</sup> March 2023 |
|-------|------------------------------------|--|--|
| 1     | <b>Interest Expenses</b>           |  |  |
|       | Dia Vikas Capital Private Limited  | Nil                                    | Nil                                    |
| 2     | <b>Commitment Charges</b>          |  |  |
|       | Dia Vikas Capital Private Limited  | Nil                                    | Nil                                    |
| 3     | <b>Term Loan Principal Payment</b> |  |  |
|       | Dia Vikas Capital Private Limited  | Nil                                    | Nil                                    |
| 4     | <b>Allotment Of Equity Share</b>   | Nil                                    | Nil                                    |

| Director Sitting Fees |                        |            |
|-----------------------|------------------------|------------|
| Sr No                 | Director               | Amount     |
| 1                     | Mr Akshaya Kumar Parhi | ₹ 1,60,000 |
| 2                     | Anadi Charan Sahu      | ₹ 1,30,000 |
|                       | Total                  | ₹2,90,000  |

48. Provision for Payment for Conducting audits:-

| Provision For Payment For Conducting Audits         | For The Year Ended |               |
|---|--------------------|---------------|
|   | 31.03.2024(₹)      | 31.03.2023(₹) |
| Statutory Audit Fees                                | 75,000             | 1,25,000      |
| Tax Audit Fees                                      | -                  | 4,500         |
| Internal Financial Reporting & Accounting Review    | -                  | 30,000        |
| Audit Fee For Recasting Fy 19-20 (Srb & Associates) | -                  | 1,00,000      |

