

# VINOD S AGARWAL & ASSOCIATES

Chartered accountants

12A, Lord Sinha Road  
Shyamkunj - Annapurna  
4<sup>th</sup> Floor, Flat 403  
Kolkata - 700 071  
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## INDEPENDENT AUDITOR'S REPORT

To the Members of Vector Finance Private Limited

Report on the Audit of the Financial Statements

### Opinion

We have audited the accompanying financial statements of Vector Finance Private Limited ("the Company"), which comprise the Balance sheet as at March 31 2023, the Statement of Profit and Loss, Statement of changes in Equity and Statement of Cash Flows for the year 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, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") 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, 2023, its profit/loss, changes in equity and its cash flows for the year ended on that date.

### Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. 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 Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

### Emphasis of Matter

We draw attention to Note no. 25, 36(a & b) of Notes to Accounts, which describes the impact of COVID 19 Pandemic will impact the companies result will depend on the future developments, which are highly uncertain.

Our opinion is not modified in respect of this matter.



## Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the Directors' Report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014. 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 the 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, management 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 management 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, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- 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 our 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"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure-1 a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. 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 purposes of our audit;
  - (b) In our opinion, proper books of account as required by law have 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, the Statement of Changes in equity and the Cash Flow Statement and dealt with by this Report are in agreement with the books of account;
  - (d) In our opinion, the aforesaid financial statements comply with the Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, read with the Companies (Accounts) Rules, 2014;
  - (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;



- (f) This report does not include Report on the internal financial controls under clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the 'Report on internal financial controls'), since in our opinion and according to the information and explanation given to us, the said report on internal financial controls is not applicable to the Company basis the exemption available to the Company under MCA notification no. G.S.R. 583(E) dated June 13, 2017, read with corrigendum dated July 13, 2017 on reporting on internal financial controls with reference to financial statements;
- (g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2023;
- (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:
- i. The Company does not have any pending litigations which would impact its financial position
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- v. No dividend has been declared or paid on Equity Shares during the year by the Company.

for **VINOD S AGARWAL & ASSOCIATES**

**Chartered Accountants**

FRN: 326629E



**VINOD AGARWAL**

(Partner)

M.No: 053947

UDIN: 230539478623 J08137

Place: KOLKATA

Date: 12/07/2023

**Annexure 1 referred to in paragraph 1 of the section on "Report on other legal and regulatory requirements" of our report of even date**

**TO THE MEMBERS OF VECTOR FINANCE PRIVATE LIMITED**

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment.
- (B) The Company has maintained proper records showing full particulars of intangibles assets.
- (b) According to the information and explanations provided to us, Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- (c) According to the information and explanations provided to us, the title deeds of all the immovable properties are held in the name of the Company.
- (d) According to the information and explanations provided to us, the Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year.
- (e) According to the information and explanations provided to us, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The company does not have any inventories during the year.
- (b) The Company has not been sanctioned working capital limits in excess of Rs.5 crores in aggregate from banks or financial institutions during any point of time of the year on the basis of security of current assets. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.
- (iii) The company has made investment in and granted loans and advances in the nature of loans secured or unsecured to companies, firms, limited liability partnerships or any other parties in respect of which:
- (a) The company's principal business is to give loans, and hence reporting under clause 3(iii)(a) of the order is not applicable.
- (b) According to the information and explanations provided to us, the terms and conditions of the grant of loans are not prejudicial to the Company's interest.
- (c) According to the information and explanations provided to us, in respect of loans granted or advances in the nature of loans provided by the company, the schedule of repayment of principal and payment of interest has been stipulated. Note 2.07 to the Financial Statements explains the company's accounting policy relating to the classifications and provisions of loan portfolio. In accordance with that policy loan assets were categorized as long-term and short-term.



- (d) The total amount overdue for more than ninety days (other than restructured accounts and the moratorium period is still not complete), in respect of loans and advances in the nature of loans as at the year-end is Rs.3.65 crore. Reasonable steps are being taken by the company for recovery of the principal and interest as stated in the applicable regulations and loan agreements.
- (e) The company's principal business is to give loans, and hence reporting under clause 3(iii)(e) of the order is not applicable.
- (f) According to the information and explanations provided to us, the Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.
- (iv) According to the information and explanation given to us, the company has no loans, investments, guarantees or security where provisions of section 185 of the Companies Act, 2013 are to be complied with. Since the company is a Non-banking Financial Company- Micro Finance Institution engaged in the business of providing loans, it is exempted under section 186(11) of the companies Act 2013 and hence the provision of section 186 are not applicable to the company
- (v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable and hence not commented upon.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under Section 148(1) of the Companies Act, 2013, for the products of the Company.
- (vii) (a) Undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, duty of custom, cess and other applicable statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of applicable statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable. However, there is unpaid preference dividend of Rs.14230.98 which is outstanding for more than one year. The same was not transferred to the Unpaid Dividend Account.
- (b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, customs duty, excise duty, value added tax, cess, goods and service tax and other statutory dues which have not been deposited on account of any dispute.
- (viii) According to the information and explanations provided to us, the Company has not surrendered or disclosed an income in tax assessments during the year under the Income tax Act, 1961 any transaction, previously not recorded in the books of account. Accordingly, the



requirement to report on clause 3(viii) of the Order is not applicable and hence not commented upon.

- (ix) (a) According to the information and explanations provided to us, the company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender during the year.
- (b) According to information and explanations provided to us, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) According to the information and explanations provided to us, money raised by way of term loans during the year have been applied for the purpose for which they were raised
- (d) According to the information and explanations provided to us and based on the overall examination of the financial statements, no funds raised by the Company on short-term basis have been used for long-term purposes.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary. Hence, the requirement to report on clause (ix)(e) of the Order is not applicable to the Company.
- (f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company.
- (g) (A) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- (B) The company has not made any preferential or private placement of shares or convertible debentures during the year under review hence the provisions of para 3(x)(b) is not applicable.
- (h) (A) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations provided to us, we report that frauds on the Company was reported during the year. The legal actions against them has been taken by the management. Please also refer note no. 46 to the Notes to Accounts.
- (B) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by cost auditor or secretarial auditor or by us in Form ADT - 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (C) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.



- (i) In our opinion, the Company is not a nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirements to report on clause 3(xii)(a) (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
- (j) The Company is a private company and is thus not required to establish an Audit Committee as prescribed under Section 177 of the Companies Act, 2013. Further, as explained to us, the Company satisfies the conditions for exemption from the provisions of section 188 prescribed in notification dated June 5, 2015 issued by the Ministry of Corporate Affairs and therefore, the provisions of section 188 do not apply to the Company. Accordingly, the requirement to report on clause 3(xiii) of the Order is not applicable to the Company.
- (k) (A) The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(a) of the Order is not applicable to the Company.
- (B) The Company does not have an internal audit system and is not required to have an internal audit system under the provisions of Section 138 of the Companies Act, 2013. Therefore, the requirement to report under clause 3(xiv)(b) of the Order is not applicable to the Company.
- (l) According to the information and explanations provided to us, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors. Accordingly, requirement to report on clause 3(xv) of the Order is not applicable to the Company and hence not commented upon.
- (m) (A) The company is a Non-Banking Financial Company as registered under section 45-IA of the Reserve Bank of India Act, 1934, accordingly the provisions of sub-clause (b) of 3(xvi) of the Order is not applicable;
- (C) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, accordingly the provisions of sub-clause (c) and (d) of clause 3(xvi) of the Order are not applicable;
- (n) According to the information and explanations provided to us, the Company has not incurred cash losses in the current year and previous year.
- (o) There has been no resignation of statutory auditors of the Company during the year. Accordingly, requirement to report on Clause 3(xviii) of the Order is not applicable and hence not commented upon.





- (p) In our opinion and according to the information and explanations provided to us and on the basis of the financial ratios disclosed in note 44 (ix) to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the plans of the Board of Directors and management nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of our audit report that Company is not capable of meeting its liabilities as at the date of balance sheet as and when they fall due within a period of one year from the date of balance sheet. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that the Company will not be able to meet all liabilities as and when they fall due within a period of one year from the date of balance sheet.
- (q) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3(xx) of the Order is not applicable.

for **VINOD S AGARWAL & ASSOCIATES**

**Chartered Accountants**

FRN: 326629E



A handwritten signature in black ink that reads "Vinod Agarwal".

**VINOD AGARWAL**

(Partner)

M.No: 053947

UDIN: 23053947 06/02/2023

Place: KOLKATA  
Date: 06/02/2023

**VECTOR FINANCE PRIVATE LIMITED**  
Balance Sheet As on 31.03.2023

(All amounts in ₹ thousand unless otherwise stated)

Particulars	Note No.	AS ON 31.03.2023	AS ON 31.03.2022
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital			
(b) Reserves and Surplus	3 4	1,36,707.26 87,558.12	1,81,987.20 20,315.28
<b>(2) Non-Current Liabilities</b>			
<b>(a) Long Term Borrowings</b>			
i) Term Loans from Banks/ Financial Institution- Secured	5a	39,068.05	
ii) Debentures -Secured	5b	86,300.00	
iii) Loans and Advances from Related Parties	5c	36,153.75	
iv) Loans From Other Parties -Unsecured	5d		32,995.63
(b) Long term Provisions	8		57,178.87
<b>(3) Current Liabilities</b>			
<b>(a) Short Term Borrowings</b>			
i) Loans From Other Parties -Unsecured	5i	40,894.04	
ii) Debentures -Secured	5e	1,98,900.00	79,100.00
(b) Trade Payables			
(c) Other current liabilities	6	11,316.62	1,111.20
(d) Provisions	7	16,732.23	19,344.61
	8	56,903.04	81.11
		7,36,924.88	3,88,352.62
<b>II. Assets</b>			
<b>(1) Non Current Assets</b>			
<b>(a) Property, Plant and Equipments and Intangible Assets</b>			
(i) Property, Plant and Equipments	9		
(ii) Intangible Assets		12,239.15	11,419.04
(b) Borrowed tax assets (Net)		395.69	535.92
	10	994.31	918.89
(c) Long term Loans and Advances			
(d) Other Non-Current Assets	11	1,38,755.28	1,28,033.11
	12	1,903.77	3,516.00
<b>(2) Current assets</b>			
(a) Current Investment			
(b) Trade Receivables	13	4,386.93	30.47
(c) Cash and cash equivalents	14	54,384.17	39,672.45
(d) Bank balance other than cash and cash equivalents	15	62,716.13	22,819.79
(e) Short-term loans and advances	16	1,74,911.75	1,12,327.94
(f) Other Current Assets	17	48,041.95	18,437.28
	18	2,16,767.70	47,733.13
<b>Total</b>		<b>7,36,924.88</b>	<b>3,88,352.62</b>

Summary of Significant accounting policies  
Notes above form integral part of the financial accounts

1 & 2  
25 to 47

Signed in terms of our report of even date

For VINOD S AGARWAL & ASSOCIATES  
Chartered Accountants  
Regd No. 326629E

(Vinod Agarwal)  
Partner  
Mem No. 053947  
Udin: 230519476941308137  
Place: Kolkata  
Date: 12/04/2023



For and on behalf of the Board of Directors of  
Vector Finance Private Limited

Rahul Johri

(Rahul Johri)  
Chairman & Director  
DIN: 08240808

Poojita  
(Poojita Kumar Saha)  
Director  
DIN: 08249160

**VECTOR FINANCE PRIVATE LIMITED**  
Profit and Loss statement for the year ended 31st March, 2023

(All amounts in ₹ thousand unless otherwise stated)

Particulars	Note No.	2022-23	2021-22
<b>I. Revenue From operations</b>	19	4,12,800.37	2,33,025.35
<b>II. Other Income</b>	20	13,733.16	24,537.69
<b>III. Total Income (I+II)</b>		<b>4,26,533.53</b>	<b>2,57,563.04</b>
<b>IV. EXPENSES:</b>			
Employee benefits expenses	21	2,18,256.46	1,64,056.45
Finance Cost	22	39,907.81	29,832.44
Depreciation	9	6,199.43	4,942.79
Other expenses	23	84,323.07	39,995.02
Provisions and Write Offs	24	19,302.50	8,503.27
<b>Total Expenses</b>		<b>3,67,989.27</b>	<b>2,47,329.97</b>
<b>V. Profit before exceptional and extraordinary items and tax(III-IV)</b>		58,544.26	10,233.07
<b>VI. Exceptional Items</b>		-	-
<b>VII. Profit before extraordinary items and tax (V-VI)</b>		58,544.26	10,233.07
<b>VIII. Extraordinary Items</b>		-	-
<b>IX. Profit before tax (VII-VIII)</b>		58,544.26	10,233.07
<b>X. Tax expense:</b>			
(1) Current tax		-	1,710.00
(2) Current tax expense relating to prior years		(1,323.45)	81.52
(3) Deferred tax		(55.43)	70.30
<b>XI. Profit(Loss) for the period from continuing operations(IX-X)</b>		59,923.14	8,371.25
<b>XII. Profit(Loss) from discontinuing operations</b>		-	-
<b>XIII. Tax expenses of discontinuing operations</b>		-	-
<b>XIV. Profit(Loss) from discontinuing operations (after tax) (XII-XIII)</b>		-	-
<b>XV. Profit (Loss) for the period (XI+XIV)</b>		59,923.14	8,371.25
<b>XVI. Preference Dividend</b>		-	33.11
<b>XVII. Profit/(Loss) for the period after dividend</b>		59,923.14	8,338.14
<b>XVIII. Earning per equity share: (In INR)</b>			
Basic & Diluted	30	3.76	0.63

Summary of Significant accounting policies 1 & 2  
Notes above form integral part of the financial accounts 25 to 47

Signed in terms of our report of even date

By **VINOD S AGARWAL & ASSOCIATES**  
Chartered Accountants  
Regd. No. 326625E

*(Signature of Vinod Agarwal)*

(Vinod Agarwal)  
Partner  
Memo No. 053947  
Udin : 23053947 BUD2208137  
Place : Kolkata  
Date : 12/07/2023



For and on behalf of the Board of Directors of  
Vector Finance Private Limited

*(Signature of Rahul Johri)*

(Rahul Johri)  
Chairman & Director  
DIN: 08249809

*(Signature of Presanta Kumar Sahu)*

(Presanta Kumar Sahu)  
Director  
DIN: 08249169

## **NOTE 1: NATURE OF OPERATIONS**

Vector Finance private limited has been incorporated on November 21, 2018 as a Private Limited Company under Companies act 2013 and received its NBFC MFI license on June 28, 2019. The company is providing financial services to economically weaker sections of the society in the rural and urban areas of India. Vector Finance provides small value collateral free loans for income generating activities loans to economically weaker sections according to the guidelines issued by Reserve Bank of India from time to time. The Company started its operations under Business Correspondent/Service Provider model from January 07, 2019 & started its own book lending from August 08 2019 post receiving its NBFC-MFI license.

The target customers of the company are primarily women organized into smaller groups & all the financial transactions are conducted in group meetings organized near the inhabitants.

## **NOTE 2: SIGNIFICANT ACCOUNTING POLICIES**

### **2.01 BASIS OF PREPARATION OF FINANCIAL STATEMENTS:**

The financial statements of the company have been prepared in accordance with the generally accepted accounting principle in India (Indian GAAP) .The company has prepared these financial statements to comply in all material respects with the accounting standard notified under section 113 of the of The Companies Act 2013, read with paragraph 7 of the Companies Accounts Rule 2014 and the provisions of the Reserve Bank of India (RBI) as applicable to a Non-Banking Financial Company. The financial statements are prepared under historical cost convention, on accrual basis except interest on a loan which have been classified as Non Performing Assets and is accounted for on cash basis.

### **2.02 USE OF ESTIMATES:**

The preparation of Financial Statements in conformity with the Generally Accepted Accounting Principles (GAAP) requires Management to make estimates and assumptions that affect the reported amount of assets and liabilities and disclosure of contingent liabilities at the date of the Financial Statements and the result of the operations during the reporting year end. Although these assumptions are made as per the Management's best knowledge of current events and actions, actual result may differ from these estimates.

### **2.03 TANGIBLE ASSETS:**

All Tangible Fixed Assets have been stated at historical cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working conditions for its intended use.

Depreciation on tangible fixed assets has been provided on the written down method as per the rates prescribed in Schedule II to the Companies Act, 2013.

Intangible assets are amortized over their estimated useful life on a straight line basis.



#### **2.04 REVENUE RECOGNITION:**

Revenue is recognized to the extent that it is possible that the economic benefits will flow to the company and the revenue can be reliably measured.

- (i) Interest income on loans is recognized on accrual basis. Interest on Non-Performing Assets (NPA) is recognized only when realized.
- (ii) All other income is recognized on accrual basis.

#### **2.05 RETIREMENT AND OTHER EMPLOYEE BENEFITS:**

The monthly contribution towards Provident Fund and Employees State Insurance Scheme is charged to Profit and Loss Account for the year when the contribution to the respective fund is due. There is no other obligations other than the contribution available to the respective funds.

#### **2.06 CREDIT RATING:**

The credit policy of the company requires all credit exposures to be measured, monitored and managed proactively. Exposures to credit risk is monitored on yearly basis by a leading external credit rating agency.

#### **2.07 CLASSIFICATION & PROVISIONING OF LOAN PORTFOLIO:**

Loan Portfolio is classified and provision is made in accordance with the Non-Banking Finance Company – Micro Finance Institutions (NBFC-MFIs) Directions issued by Reserve Bank of India as mentioned below:

##### **Asset Classification Norms**

- i. Standard assets means the asset in respect of which, no doubt in repayment of principal or payment of interest is perceived and which does not disclose any problem nor carry more than normal risk attached to the business. Assets which has been restructured as per RBI directions is also classified as Standard Assets till the date of moratorium.
- ii. Non - performing assets means an asset for which interest/principal payment has remained overdue for a period of 90 days or more.

##### **Provisioning Norms**

Provision on portfolio loans are made at the higher of management estimate or minimum provision required as per Non-Banking Finance Company Micro Finance Institutions (Reserve Bank) Direction, as amended from time to time. The management treats a loan overdue as soon as a scheduled installment is failed.

The company has made a provisions on the basis of normal provisions as per RBI notifications for NBFC - MFI and the additional provisions as required on restructure debt exposure has been provided on the standard assets as computed in the manner given hereunder :

- i. 1% of the total outstanding loan portfolio; or



- ii. Sum of 50% of aggregate loan instalments which are overdue for more than 90 days and less than 180 days as on March 31, 2023 and 100% of Aggregate loan instalments which are Overdue for more than 180 days as on March 31, 2023.

Whichever is higher.

#### **2.08 CASH AND CASH EQUIVALENTS:**

Cash and cash equivalents in the Cash Flow Statement comprise cash on hand and unrestricted amount of cash at bank and unrestricted short term investments with an original maturity of three months less.

#### **2.09 BASIC EARNING PER SHARE:**

Basic earnings per share is computed by dividing the net profit after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, net profit after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed to have been converted as of the beginning of the year unless they have been issued at a later date.

#### **2.10 TAXATION:**

- i. Income Tax expenses comprises of Current Tax and Deferred Tax. Current Income Tax is measured at the amount expected to be paid to the Tax Authorities in accordance with the Income Tax Act 1961. Deferred Income Tax reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier year.
- ii. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the Balance Sheet date. Deferred tax assets are recognized only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such Deferred Tax Assets can be realized.
- iii. The carrying amount of Deferred Tax Assets is reviewed at each Balance Sheet date. The company writes down the carrying amount of the deferred tax assets to the extent that it is no longer reasonably certain or virtually certain as the case may be, that sufficient future taxable income will be available against which deferred tax assets can be realized. Any such written down amount is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

#### **2.11 Investments:**

Long-term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Cost of investments include acquisition charges such as brokerage, fees and duties.

Current Investments are stated at lower of cost or fair value any reduction in the carrying amount and any reversible of such reduction are charged or credited to the Statement of Profit & Loss.



# VECTOR FINANCE PRIVATE LIMITED

Notes to the Accounts for the year ended 31st March 2023  
(All amounts in ₹ thousand unless otherwise stated)

As on 31.03.2023

As on 31.03.2022

<b>3 Share Capital</b>		
<b>a Authorized Share Capital:</b>		
1620000 (W-1620000) number of Equity shares of Rs. 10 each	1,62,000.00	1,62,000.00
3097500 (W-3097500) number of Preference shares of Rs. 50 each	1,85,850.00	1,85,850.00
	<u>3,47,850.00</u>	<u>3,47,850.00</u>
<b>b Issued, S-cribed and Fully Paid up Share Capital:</b>		
15970726 (I-15921395) number of Equity shares of Rs. 10 each	1,59,707.26	1,59,213.95
ML (P.Y-45734) number of Preference shares of Rs. 60 each	-	2,744.04
	<u>1,59,707.26</u>	<u>1,61,957.99</u>

**c Terms/rights attached to Shares**

The Company has equity shares having per value of Rs. 10 per share. Each holder of equity share is entitled to one vote per share.

The Company has issued 9.01 % Compulsorily convertible preference shares during the year having per value of Rs. 60 per share which carries no voting rights.

**d Reconciliation of the Shares outstanding at the beginning and end of the reporting period:**

a) Number of equity shares at the beginning of the year  
Add: Equity Shares Issued during the year  
Less: Issues  
Private Placement  
ESOP  
Conversion of CCPS  
Less: Buy back  
Number of equity shares at the end of the year

	1,59,21,395	1,21,28,800
	-	9,78,000
	19,825	4,23,600
	29,506	23,90,965
	1,59,70,726	1,59,21,395
	45,734	25,40,995.00
	-	45,734.00
	-	-
	45,734	25,40,995.00
	-	45,734.00

**b) Number of Preference shares at the beginning of the year:**

Add: Shares issued during the year  
Private Placement  
Bonus Issue  
Less: Buy back  
Conversion of CCPS  
Number of Preference shares at the end of the year

**e Number of shares held by share holders more 5% of total shares**

No. of Shares	% Holding	Changes in percentage	No. of Shares 2022	% Holding
2022-23			23	
61,87,405	38.62	0.95	59,97,590	37.67
31,28,756	19.59	(5.71)	40,26,750	25.30
7,66,735	4.80	0.34	7,10,110	4.46
27,05,167	16.94	(0.05)	27,05,157	16.99

Rahul Jhari  
Sumit Sharma  
Prasanta Kumar Saha  
V T Capital



**f Disclosure of Promoters' Shareholding Shares held by promoters at the end of the year**

Promoters name	No. of Shares 2022-23	% Holding	Changes in percentage	No. of Shares 2021	% Holding
Rahul John	61,67,465	38.62	0.95	59,97,190	37.67
Sumit Sharma	31,28,750	19.59	(5.71)	40,28,750	25.30
Prasanto Kumar Saha	7,66,235	4.89	0.34	7,10,110	4.46

**g Issue of Sweat Equity Share**

Number of shares at the beginning of the year  
Add: Issue of sweat equity shares during the year  
Number of shares at the end of the year

No. of Shares	No. of Shares	No. of Shares
8,50,000	8,50,000	8,50,000
8,50,000	8,50,000	8,50,000

**h Issue of ESOP**

Number of shares at the beginning of the year  
Add: Issue of ESOP  
Number of shares at the end of the year

No. of Shares	No. of Shares	No. of Shares
7,04,400	7,04,400	2,80,800
19,825	19,825	4,23,600
7,24,225	7,24,225	3,04,400

**4 Reserve and Surplus**

**A. Statutory Reserves**

Opening Balance  
Add: Transfer from Surplus

1,607.63	1,607.63
13,905.00	15,512.63

	1,667.63	1,667.63
--	----------	----------

Note: According to section 45-1C of the Reserve Bank of India Act, 1934 every NBFC shall create a reserve fund and transfer thereon a sum not less than 20% of the net profit of such year as ascertained in the Profit & Loss A/c.

**B. Securities Premium**

Opening Balance  
Add: Addition during the year (see note below)

2,01,899.75	2,01,899.75
2,449.00	2,04,348.75

	2,01,899.75	2,01,899.75
--	-------------	-------------

**C. Surplus from Profit & Loss Account**

Opening Balance  
Add: Profit(Loss) for the year

(1,83,251.40)	(1,83,251.40)
59,323.14	(1,23,928.26)
(1,23,928.26)	11,985.00

(1,89,921.91)	(1,89,921.91)
8,338.14	(1,81,583.77)
(1,81,583.77)	1,667.63

Less: Transfer to Statutory Reserve

(1,35,313.76)	(1,35,313.76)
---------------	---------------

(1,83,251.40)	(1,83,251.40)
---------------	---------------

**Amount available for Appropriation**

<b>82,668.12</b>	<b>82,668.12</b>
------------------	------------------

<b>20,315.98</b>	<b>20,315.98</b>
------------------	------------------

Note: Addition to securities premium represents conversion of CCPS at premium and private placement of shares

**5 Trade Payable**

MSME  
Others  
Other Payables  
Payable against Business correspondent activities  
Disputed Dues-MSME  
Disputed Dues-Others

Less than 1 year	More than 1 year	Total
11,540.62	-	11,540.62
36.00	-	36.00
-	-	-
-	-	-
-	-	-
-	-	-
<b>11,576.62</b>	<b>-</b>	<b>11,576.62</b>

**Payable for the FY 2022-23**

**Payable for the FY 2021-22**

Less than 1 year	More than 1 year	Total
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
-	-	-
<b>891.94</b>	<b>891.94</b>	<b>891.94</b>
<b>241.20</b>	<b>241.20</b>	<b>241.20</b>
-	-	-
-	-	-
-	-	-
<b>1,133.20</b>	<b>-</b>	<b>1,133.20</b>





7 **Other Current Liabilities**  
 Outstanding Audit Fees  
 Manhattan Bank Account ( account overdrawn due to over issue of  
 cheques )  
 Income tax payable  
 Subsidiary Liabilities  
 Advance EPF Collection  
 Expenses Payable  
 Unpaid Preference Dividend  
 Delinquent interest payable  
 Expenses reimbursable to staffs

90.00  
 -  
 1,612.16  
 5,748.64  
 1,693.53  
 1,771.61  
 14.23  
 2,946.09  
 2,856.14  
16,722.29

67.50  
 6,944.98  
 6,263.94  
 2,443.68  
 953.51  
 2,838.00  
19,511.61

8 **Provision**  
 Contingent Provisions against loan assets  
 Provisions for Misappropriation of Funds  
 Provisions for Staff Gratuity (Net of payments)  
 Prov for expected credit loss on Managed Portfolio  
 (refer to note no 25)  
 Preference Dividend Payable

35,042.65  
 385.12  
 3,019.33  
 18,456.85  
56,903.94

15,740.15  
 385.12  
 -  
 -  
 33.11  
16,158.28

10 **Deferred tax assets (Net)**  
 Deferred tax assets :  
 Preliminary Expenses w/af

84.59  
 903.77  
994.31

227.42  
 711.47  
938.89

11 **LONG TERM LOANS AND ADVANCES**  
 (unsecured )  
 Micro Finance Loans

1,59,755.29  
1,59,755.29

1,28,633.13  
1,28,633.13

12 **Other Non-Current Assets**  
 Security Deposit

1,903.77  
1,903.77

3,586.00  
3,586.00



**13 Current Investments**  
(Valued at Lower of Cost and Fair Value)  
In Units of Mutual Funds

Nirac A/c: Cash Management Direct Plan Growth Fund  
(No. of Units - 24,793 P.Y. 21-22)  
TSP Flexi Cap Fund - Regular Plan Growth  
(No. of Units - 15999.031 P.Y. NA)  
Franklin Build India Mutual Fund\_SIP  
(No. of Units - 6729.958 P.Y. NA)  
IDFC Bond P-08 Short-Term Plan  
(No. of Units - 1476.871 P.Y. NA)  
IDFC Starlink Value Fund Growth-Regular Plan  
(No. of Units - 10910.284 P.Y. NA)

Kotak Bond Short Term Fund Regular - Growth  
(No. of Units - 1575.209 P.Y. NA)  
Quant Active Fund (C)-SIP  
(No. of Units - 1876.824 P.Y. NA)  
Tata Large Cap Fund Regular P Growth  
(No. of Units - 100.151 P.Y. NA)

(Aggregate NAV as on 31.03.2023-Rs.43,17,852.45,  
P.Y. Rs.5,711.43)

50,466.47	
1008.67	
400.00	
58.77	
1005.48	
57.39	
800.00	
1006.18	
	<b>4,386.95</b>
	<b>50.47</b>

**14 Trade Receivable**

**Outstanding for FY 2022-23 from due date of payment**

Particulars	Outstanding for FY 2022-23 from due date of payment		Total
	Less than 6 months	6 months to 1 year	
i) Undisputed Trade Receivables - considered good	42,523.15	-	42,523.15
a) Receivable for Business Correspondent Activities	184.95	-	184.95
b) Others	-	11,676.03	11,676.03
ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-
iii) Undisputed Trade Receivables - Credit Impaired	-	-	-
iv) Disputed Trade Receivables - considered good	-	-	-
v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-
vi) Disputed Trade Receivables - credit impaired	-	-	-
			<b>52,384.17</b>

**Outstanding for FY 2021-22 from due date of payment**

Particulars	Outstanding for FY 2021-22 from due date of payment		Total
	Less than 6 months	6 months to 1 year	
i) Undisputed Trade Receivables - considered good	27,585.79	-	27,585.79
a) Receivable for Business Correspondent Activities	11,676.08	-	11,676.08
b) Others	-	410.59	410.59
ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-
iii) Undisputed Trade Receivables - credit impaired	-	-	-
iv) Disputed Trade Receivables - considered good	-	-	-
v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-
vi) Disputed Trade Receivables - credit impaired	-	-	-
			<b>39,672.96</b>



**15 Cash & Cash Equivalents**

In current accounts:  
 Cash in hand  
 Fixed deposits (having maturity less than 3 months\*)  
 (\*) Given as Lien with the B.C Partners

29,567.05	6,157.24
2,478.93	710.14
<u>30,046.15</u>	<u>15,952.60</u>
<b>62,710.13</b>	<b>22,819.78</b>

**16 Bank balance other than cash and cash equivalents**

Fixed Deposit with bank not considered as cash and cash equivalents (having maturity more than 3 months)  
 (\*) Given as Lien with the B.C Partners

1,74,911.78	1,12,327.54
<b>1,74,911.78</b>	<b>1,12,327.54</b>

**18 Other Current Assets**

Fixed Deposits  
 Interest accrued on Portfolio loan  
 (Also refer note no. 36 to Part-A to Accounts),  
 Prepaid Insurance Charges  
 Staff Advances  
 FLED Commitment payments to B.C Partners.  
 Refr note no. 25 of Notes to Accounts.  
 B.C Partners Debt Balance  
 Cash Embezzlement by staffs etc.  
 (\*) Also refer note no. 45 of Notes to Accounts  
 Insurance (Loan Disbursements)  
 TDS AY 2021-2022  
 TDS AY 2022-2023 (net of Provisions of Rs.121000/-)  
 TDS AY 2023-24  
 Other current assets

232.36	232.36
37,112.36	25,667.51
1,530.86	1,587.12
530.76	1,682.33
57,357.71	8,321.25
46,879.84	-
3,699.03	63.54
9,174.25	1,465.57
18,464.43	7,966.25
<u>4,92.51</u>	<u>747.22</u>
<b>2,16,297.70</b>	<b>47,753.13</b>



(All amounts in  thousand unless otherwise stated)

**10 Revenue From Operations**

Interest on micro finance loan  
Service fees (B C partners)  
Loan Processing fees

25,574.04  
3,86,208.23  
1,018.10

**4,12,800.37**

**31.03.2022**

24,287.25  
2,06,680.76  
57.35

**2,33,025.35**

The company offers small loan products to its borrowers for income generation which are repayable in equal weekly installments. The company also works as B C Partners for other NBFC's on a service fee basis.

**20 Other Income**

Interest on Fixed Deposits  
Profit from Mutual Fund  
Interest on FLDG Deposits & Margin Deposits  
Interest on income Tax refund  
Income related to prior year  
Other Income  
Liability written back  
Miscellaneous Income (Odisha)\_Taxable

612.41  
20.33  
10,781.51  
57.11  
116.16  
365.21  
323.44  
1,417.00

**13,733.16**

**24,537.69**

**21 Employee benefits expenses**

Director Remuneration  
Salary, Wages & Bonus Etc.  
Provident Fund & ESI  
Other Allowances to Staffs  
Gratuity Contributed to Gratuity Fund  
Staff Welfare Expenses

12,697.80  
67,252.23  
10,611.50  
1,10,202.99  
4,019.33  
13,472.61

**2,18,256.46**

**1,64,056.45**

**22 Finance cost**

Interest on Loan  
Loan Processing Fees  
Interest on Debenture  
Bank Charges

11,841.21  
425.10  
23,581.52  
4,059.98

**39,907.81**

18,189.23  
-  
9,385.91  
2,257.30

**29,832.44**



**23 Miscellaneous Expenses**

**Payment to Auditors :**

Audit Fees	100.00	75.00
Annual Fees	215.94	15.32
Business Promotion	97.81	-
Car Expenses	493.98	888.35
Computer Expenses	649.82	475.68
Consultancy Charges	572.25	2,085.05
Conveyance Expenses	13,106.93	7,195.41
Courier Expenses	727.43	432.31
Capital Increase Expenses	-	177.01
Donation to CM Relief Fund	150.00	-
Delivery Charges	4.00	9.99
Dematerialisation Charges	-	24.53
Electricity Expenses	1,328.71	582.35
Filling fees	25.98	19.20
GST Paid DRAC-3	107.17	-
General Expenses	22.75	-
Internet Expenses	1,273.54	1,406.79
Insurance premium	3,454.23	4,156.99
Legal Charges	105.75	18.26
Loss by Staff (snatching Case)	143.37	-
Maintenance Charges on Rent	106.72	-
Medical Expenses	-	4.75
Membership Fees	1,771.31	1,755.32
Miscellaneous Expenses	9.12	25.88
Office Expenses	3,578.44	2,830.08
Professional Fees	1,162.74	297.66
Printing & Stationery	3,177.05	2,097.03
Property Tax	-	42.02
Professional Tax (Company)	5.00	18.60
Provision for expected credit loss on managed portfolio (refer to note no 25)	18,456.65	-
Rating Fees	392.40	245.25
Rent Paid	19,166.81	12,661.45
Repairs & Maintenance	72.02	127.22
Service Charge	10,456.88	1,295.44
Telephone Expenses	768.77	601.68
Trade License Fees	-	4.55
Travelling Expenses	2,362.99	522.84
Training Expenses	56.30	-
	<b>84,323.07</b>	<b>39,995.02</b>

**24 Provisions for Loan Loss**

Particulars	As at 01.04.2022	Additions/Adjustments	As at 31.03.2023
Standard Assets	8,595.46	(8,595.46)	-
Non Performing Assets	7,144.69	27,897.96	35,042.65
Loss for Misappropriation of Funds	385.12	-	385.12
<b>Total</b>	<b>16,125.27</b>	<b>19,302.50</b>	<b>35,427.77</b>

Particulars	As at 01.04.2023	Additions *	As at 31.03.2022
Standard Assets	5,811.27	2,784.19	8,595.46
Non Performing Assets	1,810.73	5,333.06	7,144.69
Loss for Misappropriation of Funds	-	385.12	385.12
<b>Total</b>	<b>7,622.00</b>	<b>8,503.27</b>	<b>16,125.27</b>



5 LONG TERM BORROWINGS

a) Term Loan From Banks / Financial Institutions  
Terms of Repayment of Term Loan as on 31st march 2023

Sl No.	Banks/Financial Institutions	Balance as on 01/04/2022	Received during the year	Interest charged during the year (gross)	Repaid during the year	Balance as on 31-03-2023		Rate of Interest (%)	Nature of Security		Terms of Repayment	Balance as on 31.03.2022
						Short Term	Long Term		Hypothecation of Book Debt	Fixed Deposit/ Collateral		
<b>Term Loan From Banks / Financial Institutions</b>												
1	Jigna Small Financial Bank		19,000.00	60.38			19,000.00	14.50%			Monthly	
2	Indiabank Bank		20,000.00	7.67			20,000.00	12.00%		P.G of two Directors P.G of two directors	Monthly	
			<b>39,000.00</b>	<b>68.05</b>			<b>39,068.05</b>					

b) Debtors - Secured

Long Term  
4th Issue  
(1st Tranche repayable in 17th September, 2024  
2nd Tranche repayable on 28th September, 2024)

Balance as on 31.03.2023 86,300.00  
Balance as on 31.03.2022 2

Note:

1. The company has not created Debenture Redemption reserve as it is not mandatory for NBFC coo.

c) Loans and Advances from Related Parties  
Unsecured, Repayable on demand (Long Term)

Sl No.	Banks/Financial Institutions	Balance as on 01/04/2022	Received during the year	Interest charged during the year	Repaid during the year	Balance as on 31-03-2023	Balance as on 31-02-2022
1	Borunda Finance Pvt Ltd		44,800.00	3,712.30	11,558.55	36,953.75	
2	Borunda Finance Pvt Ltd	30,900.32		850.74	31,259.06		30,800.32
3	Relief Jhri	1,001.18		2.30	1,003.48		1,001.18
4	Teerach Solutions Pvt Ltd	1,088.13		55.02	1,143.15		1,088.13
		<b>33,995.63</b>	<b>44,800.00</b>	<b>4,620.36</b>	<b>45,462.23</b>	<b>36,153.75</b>	<b>32,995.63</b>



d) Loans From Other Parties  
Unsecured, Repayable on demand (Short Term)

Sl No.	Banks/Financial Institutions	Balance as on 01/04/2022	Received during the year	Interest charged during the year (Gross)	Repaid during the year	Balance as on 31.03.2023 (Short Term)	Balance as on 31.03.2022 (Long Term)
1	C. Sen Jewellers Pvt Ltd	21,471.56	14,000.00	4,881.84	2,638.32	37,715.08	21,471.56
2	Jalan Chemical Industries Pvt Ltd	24,406.35	-	806.58	25,212.93	-	24,406.35
2	Parakh Projects Pvt Ltd	11,301.92	-	1,464.38	1,586.44	11,179.86	11,301.92
		57,179.83	14,000.00	7,152.79	29,437.69	48,894.94	57,179.83

e) Debentures - Secured

**Short Term**

14% Secured, Redeemable, Non-Convertible Debentures

(Tranche repayable on August, 2022)

14% Secured, Redeemable, Non-Convertible Debentures

2nd Issue

(1st Tranche repayable on 30th July, 2023

2nd Tranche repayable on 14th August, 2023)

12.75% Secured, Redeemable, Non-Convertible Debentures

3rd Issue

(1st Tranche repayable on 19th November, 2023

2nd Tranche repayable on 29th November, 2023)

12.75% Secured, Redeemable, Non-Convertible Debentures

**Balance as on 31.03.2023**

79,100.00

97,500.00

1,01,400.00

**Balance as on 31.03.2022**

79,100.00

1,98,900.00

**Note:**

- The company has not created Debenture Redemption reserve as it is not mandatory for NBFC cos.
- SRN-AA1080378 related to CHG-9 filed by the company related to NCD Rs.10.14 Crores was cancelled
- SRN-AA1080198 related to CHG-9 filed by the company related to NCD Rs.9.75 Crores was cancelled



# VECTOR FINANCE PRIVATE LIMITED

## Property, Plant and Equipments and Intangible Assets

### Schedule-9

F.Y. 2022-23

(All amounts in  thousand unless otherwise stated)

Block of Assets / Asset Group	Gross Block				Depreciation				Net Block	
	01/04/2022		31/03/2023		01/04/2022		For the Year		31/03/2023	
	Rupees	Additions Rupees	Rupees	Sale/Adj. Rupees	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
<b>TANGIBLE ASSETS</b>										
<b>BUILDINGS</b>										
OFFICE PREMISES	4,362.44	-	4,362.44	-	619.90	182.26	-	802.16	3,560.28	3,742.53
<b>COMPUTERS AND DATA PROCESSING UNITS</b>										
COMPUTER	14,448.00	3,070.88	17,518.88	-	10,727.98	3,050.04	-	13,778.02	3,740.86	3,720.02
COMPUTER ACCESSORIES	984.92	-	984.92	-	425.77	328.28	-	754.05	230.88	559.15
COMPUTER ACCESSORIES	2,937.79	1,069.56	4,007.35	-	1,108.56	1,558.31	-	2,666.86	1,340.49	1,629.23
Total (Block)	18,370.71	4,140.44	22,511.15	-	12,262.31	4,936.62	-	17,198.93	5,312.22	6,108.40
<b>FURNITURE AND FITTINGS</b>										
FURNITURE	4,414.38	638.92	5,053.30	-	2,176.87	660.61	-	2,837.47	2,215.83	2,237.51
<b>MOTOR VEHICLES</b>										
CAR	800.00	-	800.00	-	557.62	75.69	-	633.32	166.68	242.38
<b>OFFICE EQUIPMENT</b>										
TELEVISION	43.59	-	43.59	-	33.62	4.40	-	38.11	5.48	9.97
<b>PLANT AND MACHINERY</b>										
OFFICE EQUIPMENTS	1,585.14	104.92	1,670.06	-	487.90	203.51	-	691.40	978.66	1,077.25
Total (Tangible Assets)	29,566.26	4,884.29	34,440.55	-	16,138.22	6,063.18	-	22,201.40	12,239.15	13,418.04
<b>INTANGIBLE ASSETS</b>										
<b>SOFTWARES</b>										
Grand Total	30,101.26	4,884.29	34,985.55	-	16,147.29	6,199.43	-	22,346.72	12,638.84	13,953.96
Previous Year	22,416.95	7,684.30	30,101.26	-	11,204.50	4,942.79	-	16,147.29	13,953.96	-





17 Long Term and Short Term Loans and Advances

Particulars	31.03.2023	31.03.2022
Micro Finance Loans		
Opening Balance	1,47,270.38	1,02,683.87
Add: Loan Disbursed	1,01,840.00	5,735.00
Add: Portfolio purchased of BC Partner	-	71,677.74
Add: Excess payment on Portfolio purchased of BC Partner*	-	25,950.61
Sub Total	2,49,110.38	2,06,047.21
Less: Realised	40,413.14	58,776.83
	40,413.14	58,776.83
Micro Finance Loan (Unsecured and considered good)	2,08,697.24	1,47,270.38
Less: Transferred to Long Term Loans and Advances (Note below)	1,59,755.28	1,28,833.13
<b>Short Term Micro Loans</b>		
<b>TOTAL</b>	<b>48,941.95</b>	<b>18,437.26</b>

- i) The company offers small loan products to its borrowers for income generation , which are repayable in equal weekly Installment
- ii) Apart from the above loan portfolio the company also manages portfolio (Loan Disbursed) worth Rs. 411.10 crores (P.Y-396.51 crores) as Business Correspondent on behalf of at Bank and NBFCs
- iii) The company has given a moratorium and also have restricted loans. Where the last installment dates falls beyond 12/24 months of the Balance sheet date has been classified as Long term Loans.



**25 Loan Portfolio managed as Business Correspondent** (All amounts in Lakhs unless otherwise stated)

	31.03.2023	31.03.2022
Outstanding Balance	39,95,571.49	14,32,466.98
Amount Disbursed	47,10,952.03	39,65,102.51
Total amount	87,06,523.49	53,97,569.49
Amount collected from Customers	30,23,203.72	14,01,998.00
Outstanding Portfolio	56,83,319.77	39,95,571.49

\*As an Authorised Business Correspondent of various banks/NBFCs, the company is obligated to make good the loss suffered by banks/NBFCs on account of uncollected EMIs from the members of JCS/MSB to the extent of First Loss Default Guarantee as agreed upon. The company has paid 9.74 crores in advance against Commitment, charges to B.C. partners as explained above. The management is confident that these amounts will be recovered by them from the customers. However the management has made a Provision of Rs.1,84,56,847/- as an Expected Credit loss for the year.

**26 Income as Business Correspondent**

	31.03.2023	31.03.2022
Particulars	3,83,645.27	2,08,680.76
Service Fees	3,83,645.27	2,08,680.76
Total		

**27 Related Party Transactions**  
Details of Related Parties  
Related parties where control exists:

Name	Designation
Rahul John	Director
Prasanna Kumar Sahu	Director
Surbana Bhowad	Director
Chiranj Bhattacharya	Director
Biotech Finance Pvt Ltd	Common Directors
Technach Solutions Pvt Ltd	Common Directors
Artisan Soul Regalis Pvt Ltd	Related Company

**a. Remuneration of Director**

Name of Director	Designation	Managerial Remuneration 2022-23	Managerial Remuneration 2021-22
Rahul John	Director	7,810.00	3,950.46
Sumit Sharma *	Director	4,387.60	1,836.01
Prasanna Kumar Sahu	Director		2,026.50

\* Resigned from Director on 01/10/2021

**b. Issue of ESOP to Directors**

Name of Director	2022-23	2021-22	Nos of ESOP issued
Rahul John	1,001.18	-	
Sumit Sharma	-	-	
Prasanna Kumar Sahu	-	-	

**c. Unsecured loan given by the Director**

Name of the party	Balance as on 01/04/2022	Received during the year	Interest charged during the year	Repaid during the year	Balance as on 31.03.2023	Balance as on 31.03.2022
Rahul John	1,001.18	-	2.30	1,003.49	-	1,001.18
	1,001.18	-	2.30	1,003.49	-	1,001.18

**d. Loans and Advances from other related Parties**

Name of the party	Balance as on 01/04/2022	Received during the year	Interest charged during the year	Repaid during the year	Balance as on 31.03.2023	Balance as on 31.03.2022
Biotech Finance Private Limited	30,506.32	-	850.74	31,257.06	-	30,506.32
Technach Solutions Pvt Ltd	1,088.13	-	55.02	1,143.15	-	1,088.13
	3,194,446.15	-	905.76	32,900.20	-	31,994.45



e. other transactions with related parties

Particulars	Nature	2022-23 Amount Rs.	2021-22 Amt. Rs.	Balances as on 31.03.2023	Balances as on 31.03.2022
Transaction with Related Parties	Software Purchase/Expenses	2,031.79	540.00	-	-
	Debiture Issued	29,060.00	-	29,060.00	-
	Right Paid	1,274.40	-	-	-
	Office Expenses/Business Promotion	103.13	91.59	-	-
		<b>33,209.32</b>	<b>661.58</b>	<b>29,060.00</b>	-

**28. Segment Reporting**

The company operates in a single reportable segment i.e. lending in Microfinance Sector which have similar risk and returns for the purpose of AS 17 on 'Segment Reporting' issued by ICAI. The company operates in a single geographical segment, i.e. Domestic.

**29. Disclosure of micro and small enterprises**

The company has the process of identification of suppliers registered under Micro, Small and Medium Enterprises Act, 2006 (The MSME) by obtaining confirmation from all the suppliers. Based on the information available with the company an amount is payable to micro, small and medium enterprise.

**30. Earnings per share**

	31.03.2023	31.03.2022
Net Profit after tax	59,923.14	8,388.14
Weighted Average number of shares	1,59,35,992	1,32,72,802
Earnings per share (in INR)	3.76	0.63
Nominal value per share	Rs.10	Rs.10

**31. Additional Disclosure pursuant to Reserve Bank of India Direction vide Circular No-DNES(PD),CC No.047/03.10.119/2015-16, dated July 01, 2015**

	31ST MARCH 2023	31ST MARCH 2022
Capital to Risk Adjusted Assets Ratio (CAR)		
CAR	41.90	30.34
CAR-Tier I Capital	31.76	64.06
CAR-Tier II Capital	6.00	5.29



PARTICULARS	REMARKS	over 2 months to 6 months				Over 6 months to upto 1 year
		upto 30/31 days	over 1 month to 2 months	over 2 months to 6 months	Over 5 years	
1. Capital to Risk (weighted) Assets Ratio	Refer Table No. 31					
2. Investments	4,386.95					
3. Derivatives	This Company has not entered into any derivatives transaction in the current & previous year.					
4. Disclosure relating to Scrutination	The company had no underwritten loan portfolio					
5. Details of non performing financial assets purchased/sold	The company has not purchased/sold any non performing financial assets during the year. However the company has takeover the outstanding portfolio of one of the BC Partners in our new Loan portfolio in the previous year. Also refer para no. 47					
6. Assets Liability Management Maturity pattern of assets & liabilities, details as on 31st March 2014						
Particulars		upto 30/31 days	over 1 month to 2 months	over 2 months to 6 months	Over 6 months to upto 1 year	
Deposits		28,028.35	1,023.80	20,523.07	81,256.62	
Advances		130.17	1,110.42	45,803.09	27,779.09	
Investments		-	-	-	-	
Equity		-	-	97,500.00	3,01,400.00	
Particulars		Over 1 year to upto 3 years	Over 3 year to upto 5 years	Over 5 years		
Deposits		75,132.09	-	-		
Advances		1,33,804.68	-	-		
Investments		-	-	-		
Equity		1,74,262.99	-	-		

Note: The Company does not have any foreign currency Assets or Liabilities



<b>7. Exposure</b>	The Company has no exposure to the real estate sector and capital market directly or indirectly in the current and previous year.
1) Exposure to Real Estate sector	
10) Exposure to capital Market	
10. Details of financing of percent Company products	
1) Details of single borrower limit (SGL) / Group Borrower limit (GBL) EXCEEDED BY NBFC	Single Borrower limit (SGL) / Group Borrower limit (GBL) has not exceeded by the Company.
11) Unsecured Advances	
9. Miscellaneous	
1) Registration obtained from other financial sector regulators	Ministry of Corporate Affairs - No penalties imposed by the RBI and other regulators during the current year and previous year -
10) Disclosure of penalties imposed by RBI and other regulators	
11) Related Party Transaction	Refer note no 27
12) Rating assigned by credit rating agencies and migration of ratings during the year	ACUTE 9B   Stable   dt 22/12/2022
13) remuneration of Directors	Refer note no 25
14) Net profit or loss for the period or period items and changes in accounting policies	Income Rs 116,159/-
15) Revenue Recognition	Refer note no. 2,04
16. Additional Disclosure	Refer Note no-32 A
1) Provisions & Contingencies	No
2) Gaps from RISKING	
3) Concentration of Deposits, Advances, Exposure, & NBFCs	Not applicable as the Company is NBFC-Non-Deposit taking.
4) Concentration of Advances	Refer Note No-32B
5) Concentration of Exposure	Refer Note No-32C
6) Concentration of Assets	Refer Note No-32D
7) Overseas Assets (for those Joint Ventures Subsidiaries other accounting norms)	The NBFC has no Overseas Assets
11. Disclosure of Complaints	As informed to us, the Company has not received any complaint during the year. However the company has filed complaints with various police stations for money embezzlement by staffs amounting to approx Rs 37 lacs as informed to us.



32A	Break up of provisions & Contingencies Shown under the head Expenditure in Profit & Loss Statement	31st MARCH 2023	31st MARCH 2022
	Particulars		
	Provision for Income Tax		1,710.80
	Provision for Gratuity (net of payments)	3,019.12	
	Provision towards NFA	35,042.85	2,144.09
	Provisions for Standard Assets		6,595.46
32B	Concentration of Advances		
	Particulars	31st MARCH 2023	31st MARCH 2022
	1. Loan Advances to twenty Largest Borrowers	1,000.00	800.00
	Percentage of total Advances to twenty largest borrowers to total advances of the NBFC	0.48	0.06
32C	Concentration of Exposures		
	Particulars	31st MARCH 2023	31st MARCH 2022
	1. GST Advances to twenty Largest borrowers	1,000.00	800
	Percentage of total Advances to twenty largest borrowers to total advances of the NBFC	0.48	0.06
32D	Concentration of NFA'S		
	Particulars	31st MARCH 2023	31st MARCH 2022
	1. Loan Advances to top four NFA Accounts	150.00	160.00

23	Disclosure pursuant to IIR: Notification D:185 (PDJCC.No.300/03.10.038/2012-13 dated August 03, 2012)	31st MARCH 2023	31st MARCH 2022
	Particulars		
	Average Interest rate	14.03%	18.33%
	Average cost of borrowing(s)	8.58%	11.33%
	Margin (a-b)	5.45%	7.00%

34	Disclosure details as required in terms of paragraph 13 of Non Banking Financial (Non-Deposit Accepting or Holding)	Amount Outstanding	Amount Dividend
	Liabilities side		
1	Loans & Advances availed by the NBFC		
2	Securities - Secured	2,85,200.00	NIL
3	Unsecured		NIL
4	Deferred Credits		NIL
5	Term Loans	57,668.05	NIL
6	Inter-Company Loans & borrowings	48,894.94	NIL
7	Commercial paper		NIL
8	Public Deposits		NIL
9	Other Loans/ Cash/ Credit facility, etc.		NIL
10	Total	3,23,162.99	
11	Break up of (1) (f) above (outstanding public deposits)		
12	Inclusive of Interest accrued thereon but not paid		
13	In the form of unsecured debentures		NIL
14	In the form of partly secured debentures 1*		NIL
15	debentures where there is a short fall in the value of SECURITY		NIL
16	Other public deposit		NIL
17	Total		
18	ASSETS SIDE		
19	Break up of Loans & advances including bills receivables other than those included in (4) below		Amount Outstanding
20	Secured		
21	Unsecured	2,08,697.24	2,08,697.24
22	Total		
23	Break up of Leased Assets and Stock on hire and Hypothecation Loans relating towards BL/HP Activities		
24	I. Lease Assets including lease rentals under standby debentures		NIL
25	II. Stock on hire including hire charges under standby debentures		NIL
26	III. Hypothecation Loans relating towards BL/HP activities		NIL
27	a. Loans where assets have been repossessed		NIL
28	b. Loans other than (a) above		NIL
29	Total		



5 Break up of Investment :

Current Investment		
1. Quoted Shares		
(a) Equity		
(b) Preference		
(c) Debentures and Bonds		
(d) Units of mutual funds		4,386.03
2. Unquoted Shares		
(a) Equity		
(b) Preference		
(c) Debentures and Bonds		
(d) Units of mutual funds		
(e) Govt Securities		
(f) Others (Please Specify)		
3. Long Term Investments		
(a) Equity		
(b) Preference		
(c) Debentures and Bonds		
(d) Units of mutual funds		
(e) Govt Securities		
(f) Others (Please Specify)		

6 Borrower Group wise classification of all issued assets, Stock on hire & Loans & advances :

Category	Secured	Unsecured	Amount (Net of Provisions)
1. Related Parties			
a. Subsidiaries			
b. Company in the same Group			
c. Other Related Party			
2. Other than Related Parties			
		2,08,697.24	1,23,855.58

7 Investor Group wise classification of all Investments (current & long term ) In shares and Securities ( both quoted & un quoted)

Category	Market value/Break up or fair value, or NAV	Book value (Net of Provisions)
1. Related Parties		
a. Subsidiaries		
b. Company in the same Group		
c. Other Related Party		
2. Other than Related Parties		
Total	4,317.85	4,386.95
	4,317.85	4,386.95

8 Other Information :

Particulars	as on 31.03.2023	as on 31.03.2022
I. Gross non performing assets		
a. Related Parties		
b. Other than related Parties	36,574.98	13,449.95
II. Net non performing assets		
a. Related Parties		
b. Other than related Parties	1,532.31	(2,290.19)
III. Assets acquired in extinction of debt		



**EMUNERATION OF DIRECTORS**

Following Director of the company gets salary including perquisites, Remuneration paid for the year ended 31.03.2023 was as under

Name of Director	Designation	Managerial Remuneration 2021-22	Managerial Remuneration 2021-22
Abdul Jabbar	Director	7,416.00	7,416.00
Umit Sharma	Director	-	-
Roohi Kumar Sahu	Director	4,017.80	4,017.80

**Issue of ESOP to Directors**

Name of Director	2022-23	No. of ESOP Issued	2020-21
Abdul Jabbar	-	-	-
Umit Sharma	-	-	-
Roohi Kumar Sahu	-	-	-

The SAAG-COV-2 responsible for COVID 19 across the globe and India has contributed to the significant decline and volatility in the Indian financial markets and local economic activities. The company has also vide RBI Circular dated August 2020 & Circular dated May 5, 2021 has also granted the moratorium & Restructuring on Covid related stress cases as per the RBI guidelines. The Asset classification for such loans in which the moratorium was granted was classified as Standard Assets. The interest on such assets for the year 2021-22 was accrued and the interest amount was considered as provisions after the earlier maturity date. Thus such interest accrued is still been carried forward in the books of the company to till 31.03.2023. Also, interest accrued on such loans for the year 2022-23 has been provided by the management.

The details of such restricted loans are as follows:

Name of Borrowers	No. of accounts where restructuring plan has been implemented under this window and due to moratorium the instrument is still due	Principal amount outstanding	Interest provided during 2022-23
Individuals	0297 Nos.	29,583.61	14,474.75

**Employee Benefit**

Employees benefits of short-term nature are recognized as expenses as and when accrued.

The Company has provided for Provident fund etc. in terms of employment.

The Company is Registered under Employees State Insurance Act and hence deducts ESI of the employees to whom it is applicable.

The Company has done Actuarial Valuation of Gratuity as on 30/09/2022 and has formed a Trust for the Gratuity Fund. The company has paid Rs.107 lacs to the Gratuity Fund. The company has provided the Actuarial Valuation in the Books of Accounts for year 2022-23.

**Deferred Tax**

2022-23	2021-22	2020-21
(55.43)	79.30	-

**Deferred tax asset(Liability)**

As at 31st March, 2023 the Company has Net Deferred Tax Asset of Rs.994.31 (PV Rs. 938.89). The same has been provided in the books of Accounts as there is virtual certainty of recovering against the future

**Capital and other commitments:**

Estimated amount of contracts to be executed on Capital Account is Rs. Nil. (P.Y.Rs Nil.) out of Advances.

**Contingent Liability**

The Company has given the following Corporate Guarantee, favouring different parties for the purpose of 'First Loss Default Guarantee' (FLDG). Hence the company is contingent liable

Corporate Guarantee Amount Rs.	In Favour of
7,500.00	Hindara Small Finance Bank
19,000.00	State Small Finance Bank Limited
20,000.00	Shivalik Small Finance Bank Limited

Some of the balances in sundry creditors / debtors etc are subject to confirmations from the parties.

The company was a BC partner of MAS Financial services ltd since 2019. During the previous year, the company has taken over the total outstanding portfolio relating to Vector Finance ltd and paid for the same. The total amount paid less outstanding principal amount has been capitalized and taken in the total of company's own Loan portfolio in the books of accounts by the management of the company. The extra amount paid to being still carried in the books.



For the year ended March 31, 2023	For the year ended March 31, 2022
nil	143.56
	143.56



44 Additional Regulatory Information

- (i) No proceedings have been initiated or pending against the company for holding any persons' property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder during the year ended March 31st, 2023 and March 31st, 2022.
- (ii) The Company has not been declared as a defaulter by any bank or financial institution or other lender during the year ended March 31st, 2023 and March 31st, 2022.
- (iii) The company has no transactions with the companies struck off under Companies Act, 2013 or Companies Act, 1956.
- (iv) Undisclosed Income  
There are no transactions not recorded in the books of accounts during the year ended 31st March, 2023 and 31st March, 2022 that has been summarised or disclosed as income in the ITR. There are no previously unrecorded income and related assets to be recorded in the books of account during the year ended 31st March, 2023 and 31st March, 2022.
- (v) Details of Cryptic Currency or Virtual Currency  
The Company has not traded or invested in Cryptic currency or virtual currency, during the year ended 31st March, 2023 and 31st March, 2022.
- (vi) Utilization of Borrowed Funds and Shares Repurchases  
(a) During the year ended March 31st, 2023, the company has not availed or availed securities interest loans (short duration loans) or other financial assistance from other sources or kind of funds) to any other person(s) or entities, including foreign entities (intermediaries) with the understanding (whichever recorded in writing or otherwise) that the company shall:
  - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
  - (ii) During the year ended and as at 31st March, 2023 and 31st March, 2022, the Company has not received any fund from any person(s) or entities, including foreign entities (funding party) with the understanding (whichever recorded in writing or otherwise) that the Company shall:
    - (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- (vii) Repatriation of charges or satisfaction with Registrar of Companies (ROC)  
Please refer to Schedule no. 5 (b) & 3 (f) of the financial statements.
- (viii) The company has no borrowings from banks.

(ix) Ratio	2022-23	2021-22
Current Ratio	19.66	11.65
Debt to Equity (D/E) Ratio	1.06	0.93
Debt Service Coverage Ratio	0.60	0.20
Return on Equity	0.28	0.06
Inventory Turnover Ratio	NA	NA
Trade Receivables Turnover Ratio	8.24	8.58
Trade Payables Turnover Ratio	3.45	1.94
Net Capital Turnover Ratio	1.14	1.44
Net Profit Ratio	0.14	0.03
Return on Capital Employed	0.29	0.11
Return on Investment on Mutual Fund/other Investment	0.00	0.00

Profit Before Tax + Interest on Term Assets + Interest on Tangible Net Worth + Total Debt

Total Income

Average Working Capital

Profit After Tax

Shareholders' Fund + CCD

Profit Before Tax + Interest on Term Assets + Interest on Tangible Net Worth + Total Debt

Return on Investment on Mutual Fund/other Investment



**Explanation for Change in Ratios by more than 25% as compared to the previous year**

Particulars	% of Change	Remarks
Current Ratio	69%	
Debt-to-Equity (D/E) Ratio	21%	
Debt Service Coverage Ratio	205%	During the current year the turnover of the company has been increased by 77%. Hence the variance.
Return on Equity	330%	
Trade Payables Turnover Ratio	78%	
Net Profit Ratio	31.3%	
Return on Capital Employed	25%	

45 Disclosure pursuant to Section 136(4) of the Companies Act, 2013 being a NBFC - NFI, the same is not applicable.

46 Information of instances of fraud during the year ended 31st March, 2022.

Name of Fraud	No. of cases	Amount of fraud	Consent as received	Amount provided for
Loopholes/shortcomings by staff, etc.	4	3,699.63		3,699.63

\* This management has legally pursued and is hopeful of recovering the total amount. Hence no provision was made as of this year.

47 Previous years figures has been regrouped / rearranged wherever necessary.

Signed in terms of our report of even date

For VINOD S AGARWAL & ASSOCIATES  
Chartered Accountants  
Firm No. 326A25E

For and on behalf of the Board of Directors of  
Vector Finance Private Limited



*Rahul Johri*  
(Rahul Johri)  
Chairman & Director  
DIN: 08249883

*Prasanta Kumar Sahu*  
(Prasanta Kumar Sahu)  
Director  
DIN: 08249168

(Vinod Agarwal)

Partner

Member No. 019847

Place : Kolkata

Date : 12/07/2023

UDIN: 230539478602308137

# VECTOR FINANCE PRIVATE LIMITED

**Cash Flow as on 31.03.2023**

(All amounts in ₹ thousand unless otherwise stated)

Particulars	Current	Previous
<b>Cash Flows from Operating Activities</b>		
Net Profit before Tax and Extra Ordinary items	53,544.26	10,233.68
<b>Adjustment For</b>		
Depreciation	6,196.43	4,942.79
Foreign Exchange		
Gain or loss of Sale of Fixed assets		
Gain or loss of Investment	(20.33)	(24.20)
Finance Cost		
Dividend Income		
Other adjustment of non cash item	19,302.50	8,408.15
Other adjustment to reconcile Profit		(33.11)
<b>Total Adjustment to Profit/Loss (A)</b>	25,481.61	11,253.07
<b>Adjustment For working Capital Change</b>		
Adjustment for Increase/Decrease in Inventories		
Adjustment for Increase/Decrease in Trade Receivables	(76,138.57)	(71,325.36)
Adjustment for Increase/Decrease in Other Current Assets	(1,65,882.33)	15,606.30
Adjustment for Increase/Decrease in Trade Payable	10,443.42	(11,525.59)
Adjustment for Increase/Decrease in other current LIABILITIES	16,055.05	11,067.51
Adjustment for Provisions		
<b>Total Adjustment For Working Capital (B)</b>	(2,13,913.83)	(55,276.97)
<b>Total Adjustment to reconcile profit (A+B)</b>	(1,88,432.22)	(43,883.40)
<b>Net Cash flow from (Used in ) operation</b>	(1,29,887.96)	(33,750.32)
Dividend Received		
Interest received	(1,383.91)	(5,780.07)
Interest Paid		
Income Tax Paid/Refund		
<b>Net Cash flow from (Used in ) operation before Extra Ordinary items</b>	(1,41,291.88)	(39,530.39)
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
<b>Net Cash flow From operating Activities</b>	(1,41,291.88)	(39,530.39)
<b>Cash Flows from Investing Activities</b>		
Proceeds from asset sales		
Proceeds from Investment or Equity Instruments	3,920.33	10,524.26
Purchase of Fixed Assets	4,804.29	7,654.31
Purchase of Investments or Equity Instruments	7,336.68	10,560.00
Interest received	11,353.91	5,780.07
Dividend Received		
Cash Receipt from Sale of interest in Joint Venture		
Cash Payment to acquire interest in Joint Venture		
Cash flow from Acquiring Control of subsidiaries		
Cash Payment for acquiring Control of subsidiaries		
Proceeds from Debt, Draw		
Other inflow/Outflow Of Cash	1,323.45	(81.52)
<b>Net Cash flow from (Used in ) in Investing Activities before Extra Ordinary Items</b>	3,516.72	(1,561.49)
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
<b>Net Cash flow from (Used in ) in Investing Activities</b>	3,516.72	(1,561.49)
<b>Cash Flows from Financial Activities</b>		
Proceeds from Issuing Shares	158.25	90,083.00
Proceeds from Issuing Debenture/Bonds/Notes	2,85,200.21	79,100.00
Redemption of Preference Share		
Redemption of Debenture		
Proceeds from other Equity Instruments		
Proceeds from Borrowing	67,000.00	1,20,550.00
Repayment Of Borrowing	1,53,909.92	1,88,740.95
Dividend Paid		
Interest Paid	(11,541.21)	(14,400.47)
Income Tax Paid/Refund		
<b>Net Cash flow from (Used in ) in Financial Activities before Extra Ordinary Items</b>	2,49,239.75	1,16,501.52
Proceeds from Extra Ordinary Items		
Payment for Extra Ordinary Item		
<b>Net Cash flow from (Used in ) in Financial Activities</b>	2,49,239.75	1,16,501.52
<b>Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes</b>	1,02,474.60	74,009.64
Effect of exchange rate change on cash and cash equivalents		
<b>Net increase (decrease) in cash and cash equivalents</b>	1,02,474.60	74,009.64
Cash and cash equivalents at beginning of period	1,35,147.31	61,137.67
<b>Cash and cash equivalents at end of period</b>	2,37,621.92	1,35,147.31

