

NOTICE OF 6TH ANNUAL GENERAL MEETING

Notice is hereby given that the 6th Annual General Meeting of the Members of Vector Finance Private Limited will be held through Zoom Call (Audio Visual Means , OAVM) on Tuesday, 17th Day of September 2024 , at 12:30 pm to transact the following business.

**ORDINARY BUSINESS:**

**1. Adoption of Financial Statements and the Reports of the Directors and Auditors:**

To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended on March 31, 2024 and the Report of Board of Directors of the Company and Auditors thereon.

**2. Appointment of Auditor**

RESOLVED THAT pursuant to sec 139,142 and other applicable provisions, if any, of the Companies Act 2013, M/s Vinod S Agarwal & Associates Chartered Accountants (Firm Registration No. 326629E), was appointed as Auditors in the AGM held in 2019, as the auditors of the company for 5 years and retire in this AGM. The Board recommends the appointment of M/s Vinod S Agarwal & Associates Chartered Accountants (Firm Registration No. 326629E for another 5 years as the Statutory Auditors of the Company.

**RESOLVED FURTHER THAT** any one of the Directors of the company be and is hereby authorised to do all acts and to take all such steps as may be necessary, proper and expedient to give effect to the foregoing resolutions,

**By order of the Board of Directors**

**For Vector Finance Private Limited**



**Director**

**Place : Kolkata**

**Date : 23.08.2024**

**NOTES:**

1. Pursuant to the various circulars issued by the Ministry of Corporate Affairs from time to time and the General Circular No. 09/2023 dated 25th September 2023 (MCA Circulars) , companies are allowed to hold AGM through VC, without the physical presence of shareholders at a common venue. Accordingly, the fifth AGM of the Company is being held through Video Conferencing / other Audio Visual Means.
2. As the AGM shall be convened through Zoom Call Video Conferencing the requirement of physical attendance of Members has been dispensed with and the facility for appointment of proxy by the members is not available for this AGM and hence proxy form (MGT-11) and attendance slip including route map of the venue are not attached with this notice.
3. The Register of Directors and their shareholding, maintained u/s 170 of the Companies Act, 2013 will be available for inspection by the members of the company at the registered office of the company during business hours 10:00 A.M to 06:00 P.M (except Saturdays and Sundays) up to the date of Annual General Meeting and will be available during the Annual General Meeting.
4. As there being no Special Business to discuss at the meeting no Explanatory Statement as required under Section 102(1) of the Companies Act, 2013, relating to Special Business has been attached herewith

**BOARD OF DIRECTOR'S REPORT**

**Dear Shareholders,**

Your Directors have pleasure in presenting the 6<sup>th</sup> Annual Report together with the Audited Statement of Accounts of **Vector Finance Private Limited** ("the Company") for the year ended March 31, 2024.

**1. Financial Performance**

The summarized standalone results of your Company are given in the table below.

(Rs. 000')

| Particulars   | Financial Year ended |             |
|---|----------------------|-------------|
|   | 31/03/2024           | 31/03/2023  |
| Total Revenue   | 5,02,427.22          | 4,26,533.53 |
| Total Expenses  | 4,58,910.03          | 3,67,989.28 |
| Profit or Loss before Exceptional and Extraordinary Items and Tax | 43,517.19            | 58,544.26   |
| Less: Exceptional Items   | -                    | -           |
| Less: Extraordinary Items   | -                    | -           |
| Profit or Loss before Tax   | 43,517.19            | 58,544.26   |
| Less: Current Tax   | 1267.38              | (1323.45)   |
| Deferred Tax  | (78.07)              | (55.43)     |
| Profit/(Loss) After Tax   | 42,327.87            | 59,923.13   |

\*previous year figures have been regrouped/rearranged wherever necessary.

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VECTOR FINANCE PRIVATE LIMITED  
*Rahul Jaha*  
Director

VECTOR FINANCE PRIVATE LIMITED  
*Doobal*  
Director

**Registered Office:**

Vector Finance Private Limited, K/7/110, Ground Floor, Kalinga Vihar, Ghatikia BDA Plotted Scheme, P.S. Khairbaghi, Bhubaneswar, Odisha, 751029, CIN: U67190OR2018PTC029912

**Corporate Office:**

Vector Finance Private Limited, Atria Towers, ASO 502 & ASO 606, South Block, Action Area IIC, Newtown, New Town, West Bengal 700161 Website: [www.vectorfinance.in](http://www.vectorfinance.in)

## **2. Industry Outlook**

The microfinance sector in India is growing rapidly, allowing small borrowers access to formal credit. This is fostering greater financial inclusion. According to a recent report by MFIN, there was a significant spike in the micro-finance active loan accounts and the total gross loan portfolio, while the report also revealed that the microfinance industry served 7.8 crore unique borrowers, through 14.9 crore loan accounts.

As of March 31, 2024, Microfinance loan disbursements during the financial year 23-24 progressed to INR 335,473 crores as compared to INR 2,96,423 crores in the last financial year.

As on Mar 31, 2024, the microfinance industry served 7.8 crore unique borrowers, through 14.9 crore loan accounts. The portfolio of such loans, as of March 31, 2024, stood at Rs 4,33,697 crore.

Consistent growth of microfinance sector continued for the financial year 2023-24 as compare to previous year 2022-23. The portfolio of sector grew by 25.4% on YoY basis. Banks which reported sluggish growth of 4.5% in portfolio last year have reported a much healthier growth of 20.9% this year. NBFC-MFIs on the other hand reported a relatively lower growth of 23.6% in portfolio this year as compared to 37.7% last year.

Regional distribution of portfolio has changed substantially in the last year. South has almost caught up with East and North-East. As on 31 March 2023, East and North-East contributed 35% of portfolio and South contributed 28% whereas as on 31 March 2024, East and North-East contributes 32% of portfolio closely followed by South at 31%.

The average loan amount disbursed per account during the 2023-24 financial year was Rs 45,024, registering a rise of 9.9 per cent over the preceding fiscal.

## **3. Summary of Operations**

During the year under review, the aggregate Own Book gross loan portfolio (GLP) of the Company stood at Rs. 40.52 crores as on March 31, 2024. This represents a year-on-year (YoY) growth of 94.18% as compared to March 31, 2023. Assets Under Management (AUM) of the Company stood at Rs. 524.15 crores as on March 31, 2024.



As on 31<sup>st</sup> March 2024, VFPL has an external borrowing from 5 lenders (NBFCs/FIs) & the external borrowing stood at Rs.9.31 crore and out of that funding from Bank stood at 22.66% and their resources profile concentrated towards NBFCs with contribution of 77.34%.

The company operates in 6 states in the East and North East with focus on semi-urban and rural locations. As on 31<sup>st</sup> March 2024, the Company has 173 branches spread across Assam, Tripura, West Bengal, Chattishgarh, Orissa and Madhya Pradesh. Your Company is presenting other highlights of Microfinance Operations: -

| Sl. No. | Particulars                  | As on 31/Mar/2024 |
|---------|------------------------------|-------------------|
| 1.      | No. of Districts             | 79                |
| 2.      | No. of Branches              | 173               |
| 3.      | No. of Active Members        | 2,22,295          |
| 4.      | No. of Active Borrowers      | 2,22,295          |
| 5.      | No. of Total Employees       | 1,005             |
| 6.      | No. of Field/Credit Officers | 647               |
| 7.      | No. of JLG/SHG               | 35,289            |
| 8.      | No. of Individual Loans      | 0                 |

#### **4. Business Review/State of the company's affairs**

During the year under review, the Company has not changed its nature of business and the nature of business during the year has been the same.

#### **5. Compliance of RBI Guidelines:**

Vector got Certificate of Registration on June, 28, 2019, vide Registration No. N-04.00036 to commence the Business of a Non-Deposit taking Financial Micro Finance Institution (NBFC-MFI ND), the company also is existing member of two SRO (MFIN and Sa-dhan) follows the code of conduct as prescribed by these SROs. Your company is also following the Directives, Standards and rules as prescribed by the above SROs from time to time and as applicable to the company.

#### **6. Issue of Sweat Equity Shares & ESOP:**

During the year under review, no Sweat Equity Shares has been issued to any Directors. Your Company has allotted 5,20,000 Equity shares during the Financial Year 2023-24 according to the laid provisions in the Companies Act 2013 and necessary filing has been done.



### **Transfer to Reserves U/S 45-IC of the Reserve Bank of India Act, 1934**

According to Section 45-IC of the Reserve Bank of India Act, 1934 every NBFC shall create a reserve fund and transfer therein a sum not less than 20% of the net profit of such year as disclosed in the Profit & Loss A/c. The company has made profit during the year, further the amount was transferred to Reserve Fund stands at Rs.8.89 million.

### **7. Credit Rating**

During the year under review your company has been rated M3(Above Average capacity of the MFI to manage its operations in a sustainable manner) by SMERA, a division of Acuité Ratings & Research Limited that offers various rating and grading services. SMERA's Ratings / Gradings / Due Diligence and other credit assessment related services are based on the information provided by the rated entity and obtained by SMERA from sources it considers reliable.

### **8. Dividend**

During the year under review, the Company has not recommended any dividend to plough back the profit.

### **9. Transfer of Unclaimed Dividend to Investor Education and Protection Fund**

The provision of Section 125 (2) of the Companies Act, 2013 do not apply as there was no dividend declared and paid during the year under review.

### **10. Material Changes and Commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report:**

No material changes and commitments of Company during the financial year to which the financial statements relate and the date of the report.

### **11. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.**



**12. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.**

During the year under review, there have been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

**13. Subsidiary, Associate Company or Joint Venture**

As on 31<sup>st</sup> March, 2024, the Company does not have any subsidiary, associate company or joint venture. The company does not have any holding company either.

**14. Board of Directors of the Company**

As on March 31, 2024 the Board of your company consist of Four Directors as mentioned below:

| Category               | Name of Directors                         |
|------------------------|---|
| Executive Directors    | i) Rahul Johri<br>ii) Prasanta Kumar Sahu |
| Non-Executive Director | i) Ruchira Parshad<br>ii) Dhiraj Bhutoria |

**15. Details of Board meetings**

During the year, 18 number of Board meetings were held, details of which are given below:

| Date of the meeting | No. of Directors attended the meeting |
|---------------------|---------------------------------------|
| 27-04-2023          | 2                                     |
| 10-05-2023          | 2                                     |
| 30-06-2023          | 2                                     |
| 12-07-2023          | 2                                     |
| 04-08-2023          | 2                                     |
| 17-10-2023          | 2                                     |
| 25-10-2023          | 2                                     |
| 17-11-2023          | 2                                     |
| 22-11-2023          | 2                                     |



|            |   |
|------------|---|
| 14-12-2023 | 2 |
| 30-12-2023 | 2 |
| 29-01-2024 | 2 |
| 09-02-2024 | 2 |
| 12-03-2024 | 2 |
| 20-03-2024 | 2 |
| 27-03-2024 | 2 |
| 28-03-2024 | 2 |
| 30-03-2024 | 2 |

#### **16. Capital/ Finance**

As on 31<sup>st</sup> March, 2024, the issued, subscribed and paid up share capital of your Company stood at Rs.169249920/-, comprising 16924992 Equity shares of Rs.10/- each.

#### **17. Capital Adequacy**

As on 31<sup>st</sup> March, 2024, the Company complies with the regulatory requirements.

#### **18. Extract of Annual Return**

Pursuant to section 92(3) of the Companies Act, 2013 ('the Act') and rule 12(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as **Annexure 1**.

#### **19. Directors' Responsibility Statement**

Pursuant to the requirement sub (5) of Section 134 of the Companies Act, 2013, your Directors confirm that:

- (a) in the preparation of the annual accounts for the Financial year ended March 31, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of





the financial year March 31, 2024 and of the profit and loss of the company for that period;

- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) they have prepared the annual accounts on a going concern basis; and
- (e) they have laid down internal financial controls to be followed by the company and that such financial controls are adequate and were operating effectively during the financial year ended March 31,2024.
- (f) the directors devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively during the financial year ended March 31,2024.

## **20. Deposit**

The Company has not accepted or renewed any public deposits during the year.

## **21. Statutory Auditors**

M/S. Vinod S Agarwal & Associates, Chartered Accountants bearing Firm Registration No. 326629E were appointed as the First Statutory Auditors of the Company in the First Board Meeting of the Company held on 22<sup>nd</sup> Day of November, 2018, and thereafter at the First Annual General Meeting of the Company held on 30<sup>th</sup> September, 2019. M/S Vinod S Agarwal & Associates, Chartered Accountants bearing Firm Registration No.326629E has been appointed as the statutory Auditors of the company for a term of five years from the conclusion of 1<sup>st</sup> Annual General Meeting of the company held in the year 2019 till the conclusion of 6<sup>th</sup> Annual General Meeting of the company to be held in the year 2024.

The Audit Committee has considered and recommended the re-appointment of M/S. Vinod S Agarwal & Associates, as Statutory Auditors of the Company, to the Board of Directors. The Directors have accepted the recommendation and recommend to the shareholders the appointment of M/S. Vinod S Agarwal & Associates, Chartered Accountants, Kolkata as the Statutory Auditors of the



Company. Necessary resolution for appointment of the said Auditors is included in the Notice of Annual General Meeting for seeking approval of members.

**22. Explanation or Comments on Qualifications, Reservations or Adverse remarks or disclaimers made by the Auditors and the Practicing Company Secretary in their Reports**

There are no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to Secretarial Audit report is not applicable to the company.

**23. Risk Management Policy**

The Company has devised Risk Management measures to manage and control business processes. The Board periodically reviews the robustness of the mentioned framework.

**24. Declaration by independent directors**

Ms. Ruchira Parshad, is the only Independent Director of the company. In the opinion of the Board and as confirmed by the Directors, she fulfils the conditions specified in section 149 of the Act and the rules made thereunder.

**25. Company's policy on appointment and remuneration**

Company has properly devised and put in place a robust policy on appointment and remuneration of desired candidates across all levels of the company.

**26. Internal financial controls**

The Company has adequate system of internal financial controls commensurate with its size, scale and complexity of operations with reference to its financial statements to safeguard and protect from loss, unauthorized use or disposition of its assets.

The Company is following all the applicable accounting standards for properly maintaining the books of accounts and reporting financial statements. The internal auditor of the Company checks and verifies the internal control and monitors them in accordance with policy adopted by the Company. The Board is of the opinion



that internal financial controls with reference to the financial statements were tested and reported adequate and operating effectively.

### **27. Directors and Company Secretary**

During the year, there were no changes with respect to directors.

Mr. Sujoy Kumar Dey was appointed as the Company Secretary of the Company w.e.f. 11th March 2020 and resigned w.e.f. 16th December 2023.

Ms. Shweta Dubey was appointed as the Company Secretary of the Company w.e.f. 3rd Jan 2024 and continue to be the Key Managerial Personnel of the Company.

### **28. Particulars of contracts or arrangements with related parties**

During the year under review the company has entered into any contract or arrangement with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 and the registers are maintained as per the provisions of the Companies Act 2013.

### **29. Particulars of loans, guarantee or investments under section 186**

There were no loans, guarantees or Investment made by the company under section 186 of the Companies Act, 2013 during the year under review. And Section 186 is not applicable to the company.

### **30. Audit Committee**

The company is not mandatorily required to form Audit Committee in terms of Section 177(1) of the Companies Act, 2013. But as the Company is growing and to have good governance Audit Committee was duly constituted w.e.f. 22<sup>nd</sup> November 2023.

**Structure of the Committee:**. Chairman of the Board acts as the Chairman of the Audit Committee at present

Mr. Rahul Johri – Chairman of the Committee

Mr. - Prasanta Kumar Sahu, Member of the Committee

Mr. – Mahendra jangid, Member of the Committee



### **31. Corporate Social Responsibility**

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility. But as the company believes in social responsibility in letter and spirit, your company has done a voluntarily contribution of Rs.1.35 million (Rupees One million three hundred forty-five thousand Only).

### **32. Secretarial Standards**

The company follows all applicable Secretarial Standards as prescribed by The Institute of Company Secretaries of India (a statutory body under an act of Parliament)

### **33. Secretarial Audit Report**

The provisions of Section 204 of the Companies Act, 2013 relating to Secretarial Audit is not applicable to the Company.

### **34. Application made or pending proceedings under the IBC, 2016 along with year end status:**

New Clauses as per Amendment to Companies (Accounts) Rules, 2014- not applicable to the Company.

### **35. Information Required Under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act,2013**

The Company has zero tolerance towards sexual harassment at the workplace and has adopted a policy on prevention, prohibition and Redressal of sexual harassment at workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. And the company has duly constituted an Internal Compliant Committee as required under Section 4 of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder.



**36. Details of conservation of energy, technology absorption, foreign exchange inflow/outflow, etc**

Since the company is not engaged in manufacturing activities, hence no information on Conservation of energy and technology absorption is required to be provided, there was no foreign exchange inflows or outflows that has happened during the year under review.

**37. Acknowledgement**

Your Directors place on record their appreciation for employees across levels, who have contributed to the growth and performance of your Company. Your Directors also thank customers, vendors, bankers and shareholders of the Company for their ongoing guidance and continued support.

Your Directors express their deep sense of gratitude to the Government of India, Reserve Bank of India, and other regulators and statutory authorities like MFIL and Sa-Dhan for their continued support.

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

VECTOR FINANCE PRIVATE LIMITED

*Rahul Johri*

Director  
**Rahul Johri**  
DIN: 08249809

VECTOR FINANCE PRIVATE LIMITED

*Prasanta Kumar Sahu*

Director  
**Prasanta Kumar Sahu**  
DIN: 08249169

Date: 23.08.2024  
Place : Kolkata

**Form No. MGT-9**  
EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31<sup>st</sup> March, 2024  
of

**VECTOR FINANCE PRIVATE LIMITED**

[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the  
Companies  
(Management and Administration) Rules, 2014]

**I. Registration and Other Details:**

- i) CIN: U67190OR2018PTC029912
- ii) Date of Registration: 21.11.2018.
- iii) Name of the Company: **Vector Finance Private Limited**
- iv) Category / Sub-Category of the Company: Company Limited by shares/Indian Non-Government Company
- v) Address of the Registered Office and contact details:  
Plot No. K-7/110, Ground Floor, Ghatika , Bhubneswar, Khordha  
Odisha-751029  
Email Id: rahuljohri2014@gmail.com  
Website: [www.vectorfinance.in](http://www.vectorfinance.in)
- vi) Whether listed company: No
- vii) Name, Address and contact details of Registrar & Transfer Agents (RTA), if any: Not Applicable



**II. Principle Business Activities of the Company**

All the business activities contributing 10 % or more of the total turnover of the company shall be stated: -

| Sl. No. | Name and Description of main products / services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|--|----------------------------------|------------------------------------|
| 1.      | Non Banking Financial Activities                 | 64990                            | 100%                               |

Note: Since, there is only one main business activity, so total revenue is earned only from NBFC Activities.

**III. Particulars Holding, Subsidiary and Associate Company**

| S. NO | Name and Address of the company | CIN/GLN        | Holding/ Subsidiary/ Associate | % of shares held | Applicable Section |
|-------|---------------------------------|----------------|--------------------------------|------------------|--------------------|
| 1.    | N.A                             | Not Applicable | N.A                            | N.A              | N.A                |

**IV. Shareholding Pattern (Equity Share Capital Breakup as percentage of Total Equity)  
(i) Category-wise Share Holding**

| Category of Shareholders        | No. of Shares held at the beginning of the year |          |          |                   | No. of Shares held at the end of the year |          |         |                   | % Change during the year |
|---------------------------------|---|----------|----------|-------------------|---|----------|---------|-------------------|--------------------------|
|                                 | Demat   | Physical | Total    | % of Total Shares | Demat                                     | Physical | Total   | % of Total Shares |                          |
| <b>A. Promoters &amp; Group</b> |   |          |          |                   |   |          |         |                   |                          |
| (1) Indian                      |   |          |          |                   |   |          |         |                   |                          |
| (a) Individual/HUF              | 55000   | 10007950 | 10007950 | 63.01%            | 7499179                                   | 0        | 7499179 | 44.31%            | -18.70%                  |
| (b) Central Govt.               |   |          |          |                   |   |          |         |                   |                          |
| (c) State Govt. (s)             |   |          |          |                   |   |          |         |                   |                          |
| (d) Bodies Corp.                |   |          |          |                   |   |          |         |                   |                          |
| (e) Banks / FI                  |   |          |          |                   |   |          |         |                   |                          |
| (f) Any Other....               |   |          |          |                   |   |          |         |                   |                          |
| <b>Sub-total(A) (1):-</b>       | 55000   | 10007950 | 10007950 | 63.01%            | 7499179                                   | 0        | 7499179 | 44.31%            | -18.70%                  |



# VECTOR FINANCE PRIVATE LIMITED



|   |         |          |          |         |         |         |         |        |        |
|---|---------|----------|----------|---------|---------|---------|---------|--------|--------|
| (2) Foreign<br>(a) NRIs - Individuals<br>(b) Other - Individuals<br>(c) Bodies Corp.<br>(d) Banks / FI<br>(e) Any Other....<br><br><b>Sub-total(A) (2):-</b><br><br><b>Total shareholding of Promoter (A) = (A)(1)+(A)(2)</b>   | 55000   | 10007950 | 10007950 | 63.01%  | 7499179 | 0       | 7499179 | 44.31% | 18.70% |
| <b>B. Public Shareholding</b><br><br><b>1. Institutions</b><br>(a) Mutual Funds<br>(b) Banks / FI<br>(c) Central Govt<br>(d) State Govt(s)<br>(e) Venture Capital Funds<br>(f) Insurance Companies<br>(g) FIs<br>(h) Foreign Venture Capital Funds<br>(i) Others (specify)<br><b>Sub-total (B)(1):-</b>   |         |          |          |         |         |         |         |        |        |
| <b>2. Non-Institutions</b><br>(a) Bodies Corp.<br>(i) Indian<br>(ii) Overseas<br>(b) Individuals<br>(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh<br>(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh<br>(c) Others (specify)<br><br><b>Sub-total (B)(2):-</b><br>Total Public Shareholding<br>[B]=[B](1)+[B](2)] | 2899612 | 2899612  | 18.16%   | 3026035 | 0       | 3026035 | 17.88%  | 0.38%  |        |
|   | 132479  | 132479   | 0.83%    | 1727668 | 0       | 1727668 | 10.21%  | 9.96%  |        |
|   | 287685  | 2850685  | 18.00%   | 4664610 | 0       | 4664610 | 27.56%  | 22.48% |        |
|   |         |          |          | 7500    | 0       | 7500    | 0.04%   | 0.04%  |        |
|   |         |          |          | 9425813 | 0       | 9425813 | 55.69%  |        |        |





## VECTOR FINANCE PRIVATE LIMITED



|   |       |          |          |      |          |   |          |      |  |
|---|-------|----------|----------|------|----------|---|----------|------|--|
| C. Shares held by Custodian for GDRs & ADRs |       |          |          |      |          |   |          |      |  |
| Grand Total (A+B+C)                         | 55000 | 15915726 | 15970726 | 100% | 16924992 | - | 16924992 | 100% |  |

### (ii) Shareholding of Promoters

| Sl No. | Shareholder's Name      | Shareholding at the beginning of the year |                                  |  | Share holding at the end of the year |                                  |  | % change In share holding during the year |
|--------|-------------------------|---|----------------------------------|--|--------------------------------------|----------------------------------|--|---|
|        |                         | No. of Shares                             | % of total Shares of the company | % of Shares Pledged / encumbered to total shares | No. of Shares                        | % of total Shares of the company | % of Shares Pledged / encumbered to total shares |   |
| 1.     | Mr. Rahul Johri         | 6167465                                   | 38.62%                           | -  | 6539648                              | 38.64%                           | -  | 0.02%                                     |
| 2.     | Mr. Prasanta Kumar Sahu | 766735                                    | 4.80%                            | -  | 892919                               | 5.28%                            | -  | 0.48%                                     |
| 3.     | Ms. Anisha Johri        | 50000                                     | 0.31%                            | -  | 50000                                | 0.31%                            | -  | 0.31%                                     |
| 4.     | Priyanshu Sahu          | 1010                                      | 0.01%                            | -  | 1010                                 | 0.01%                            | -  | 0.01%                                     |
| 5.     | Mr. Sudesh Johri        | 5000                                      | 0.03%                            | -  | 5051                                 | 0.03%                            | -  | 0.03%                                     |
| 6.     | Adhiraj Johri           | 5000                                      | 0.03%                            | -  | 5051                                 | 0.03%                            | -  | 0.03%                                     |
| 7.     | Mahendra Kumar Sahu     | 500                                       | 0.00%                            | -  | 500                                  | 0.00%                            | -  | 0.00%                                     |
| 8.     | Ms. Urmila Johri        | 5000                                      | 0.03%                            | -  | 5000                                 | 0.03%                            | 5000   | 0.03%                                     |



(iii) Change in Promoters' Shareholding

| Sr. No. |                     | Shareholding at the beginning of the year |                                  | Transactions During the year                          |               | Shareholding at the end of the year |                                  |
|---------|---------------------|---|----------------------------------|---|---------------|-------------------------------------|----------------------------------|
|         |                     | No. of Shares                             | % of total Shares of the Company | Date of Transaction                                   | No. of Shares | No. of Shares                       | % of total Shares of the Company |
| 1       | Rahul Johri         | 6167465                                   | 38.62%                           | 20-04-2023<br>(Transfer from Bhupesh Kumar Mohapatra) | 500<br>2500   | 6539648                             | 38.64%                           |
|         |                     |   |                                  | 18-08-2023<br>Transfer from Achintya Kumar Sahu       | 3750          |                                     |                                  |
|         |                     |   |                                  | Private Placement, Conversion & ESOP                  | 365433        |                                     |                                  |
| 2       | Prasanta Kumar Sahu | 710110                                    | 4.46%                            | 20-04-2023<br>(Transfer from Bhupesh Kumar Mohapatra) | 1000          | 892919                              | 5.16%                            |
|         |                     |   |                                  | 18-08-2023<br>(Transfer from Achintya Kumar Sahu)     | 3750          |                                     |                                  |
|         |                     |   |                                  | Private Placement, Conversion & ESOP                  | 123934        |                                     |                                  |

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs): Not Applicable.



**(v) Shareholding of Directors and Key Managerial Personnel:**

| For Each of the Directors and KMP | Shareholding of each Directors and each Key Managerial Personnel   | Reason   | No. of Shares | % of total Shares of the Company | No. of Shares | % of total shares of the Company |
|-----------------------------------|--|--|---------------|----------------------------------|---------------|----------------------------------|
| Rahul Johri –                     | At the beginning of the year   |  | 6167465       | 38.62%                           | 6167465       | 38.62%                           |
|                                   | Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | 20-04-2023<br>(Transfer from Bhupesh Kumar Mohapatra)<br><br>18-08-2023<br>Transfer from Achintya Kumar Sahu<br><br>Private Placement, Conversion & ESOP | 372183        |                                  |               |                                  |
|                                   | At the end of the year   |  | 6539648       | 38.64%                           | 6539648       | 38.64%                           |
| Prasanta Kumar Sahu               | At the beginning of the year   |  | 710110        | 4.46%                            | 710110        | 4.46%                            |
|                                   | Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc): | 20-04-2023<br>(Transfer from Bhupesh Kumar Mohapatra)<br><br>18-08-2023<br>Transfer from Achintya Kumar Sahu<br><br>Private Placement, Conversion & ESOP | 126184        |                                  |               |                                  |
|                                   | At the end of the year   |  | 892919        | 5.16%                            | 611800        | 5.16%                            |



**V. Indebtedness**

**Indebtedness of the Company including interest outstanding/accrued but not due for payment:**

| Particulars  | Secured Loans excluding deposit | Unsecured Loans | Deposit | Total Indebtedness |
|--|---------------------------------|-----------------|---------|--------------------|
| Indebtedness at the beginning of the financial year 01.04.2023 |                                 |                 |         |                    |
| i) Principle Amount  | 3,90,68,055.00                  | 37,02,48,692.39 | -       | 40,93,16,747.39    |
| ii) -  | -                               | -               | -       | -                  |
| iii) Interest accrued but not due                              | -                               | -               | -       | -                  |
| <b>Total (i+ii+iii)</b>  | 3,90,68,055.00                  | 37,02,48,692.39 | -       | 40,93,16,747.39    |
| Change in indebtedness during the financial year               | -                               | -               | -       | -                  |
| Addition   | -                               | -               | -       | -                  |
| Reduction  | -                               | -               | -       | -                  |
| Net Change   | 5,40,12,033.87                  | 96,05,055.31    | -       | 6,36,17,089.18     |
| Indebtedness at the end of the financial year, 31.03.2024      | 9,30,80,088.87                  | 37,98,53,747.70 | -       | 47,29,33,836.57    |
| i) Principle Amount  | -                               | -               | -       | -                  |
| ii) Interest due but not paid                                  | -                               | -               | -       | -                  |
| iii) Interest accrued but not due                              | -                               | -               | -       | -                  |
| <b>Total (i+ii+iii)</b>  | -                               | -               | -       | -                  |



**VI. Remuneration to Directors and Key Managerial Personnel**

**A. Remuneration to Executive Directors**

| S.L No | Particulars of Remuneration Paid during FY 2023-24                                   | Name of Director |                         |
|--------|--|------------------|-------------------------|
|        |  | Mr. Rahul Johri  | Mr. Prasanta Kumar Sahu |
| 1.     | Gross Salary *   |                  |                         |
|        | (a) Salary as per provisions contained in Section 17 (1) of the Income Tax Act, 1961 | 10,815,600       | 7,081,000               |
|        | (b) Value of perquisites u/s 17 (2) of the   |                  |                         |
|        | (c) Income Tax Act, 1961   |                  |                         |
|        | (c) Profits in lieu of Salary u/s 17 (3) Income Tax Act, 1961                        |                  |                         |
| 2.     | Stock Option granted during FY 2023-24   | 255000           | 90000                   |
| 3.     | Sweat Equity granted during FY 2023-24   |                  |                         |
| 4.     | Commission   |                  |                         |
|        | -as % of profit  |                  |                         |
|        | -others, specify   |                  |                         |
| 5.     | Others, please specify   |                  |                         |
|        | Total Ceiling as per the Act   |                  |                         |

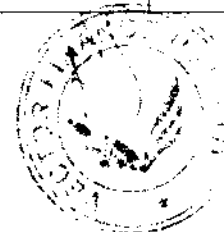
- In the above table remuneration includes Salary, leave encashment and bonus but does not include Provident Fund

**B. Remuneration to Independent Director**

| S.L No. | Particulars of Remuneration paid during FY 2023-24 | Ms. Ruchira Parshad |
|---------|--|---------------------|
| 1.      | Fee for attending board/committee meetings         | NIL                 |
|         | Commission Paid                                    | NIL                 |
|         | Others, Please specify                             | NIL                 |
|         | Total  | NIL                 |

**C. Remuneration of Company Secretary**

| S.L No | Particulars of Remuneration Paid during the financial year  | Name                |                 |
|--------|---|---------------------|-----------------|
|        |   | Mr. Sujay Kumar Dey | Ms. Sweta Dubey |
| 1.     | Gross Salary *  | 530214              | 259923          |
|        | (a) Salary as per provisions contained in Section 17 (1) of the Income Tax Act, 1961 for relevant tenure served |                     |                 |
|        | (b) Value of perquisites u/s 17 (2) of the Income Tax Act, 1961   |                     |                 |
|        | (c) Profits in lieu of Salary u/s 17 (3) income Tax Act, 1961   |                     |                 |
| 2.     | Stock Option granted during FY 2019-20  |                     |                 |
| 3.     | Sweat Equity  |                     |                 |
| 4.     | Commission  |                     |                 |
|        | -as % of profit   |                     |                 |
|        | -others, specify  |                     |                 |
| 5.     | Others, please specify  |                     |                 |
|        | Total Ceiling as per the Act  |                     |                 |



**VECTOR FINANCE PRIVATE LIMITED**



- In the above table remuneration includes Salary, leave encashment and bonus but does not include Provident Fund
- VII. Penalties/Punishments and Compounding of Offence: - Not Applicable.**

**On behalf of the Board of Directors**



**Place: Kolkata  
Date: 23-08-2024**

*Rahul Johri*  
**Mr. Rahul Johri**  
  
**Director**  
**DIN: 08249809**

Annexure 2

**Statement containing salient features of the financial statement of subsidiaries/  
Associate companies/ joint ventures**

**Part "A": Subsidiaries: Not Applicable**

The following information shall be furnished:-

1. **Names of subsidiaries which are yet to commence operations: Not Applicable**
2. **Names of subsidiaries which have been liquidated or sold during the year: Not Applicable**

**Part "B": Associates and Joint Ventures: Not Applicable**

The following information shall be furnished:-

1. **Names of associates or joint ventures which are yet to commence operations: Not Applicable**
2. **Names of associates or joint ventures which have been liquidated or sold during the year: Not Applicable**



**Annexure 3**

Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

- 1.Details of contracts or arrangements or transactions not at arm's length basis:  
Not Applicable
- 2.Details of material contracts or arrangement or transactions at arm's length basis: As per the Audited Balance Sheet Note & Registers of the Company.





**Annexure 4**

**REPORT ON CSR ACTIVITIES/ INITIATIVES  
[Pursuant to Section 135 of the Act & Rules made thereunder]**

Not Applicable

**Annexure 5**

**Statement of Particulars of employees pursuant to the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

| Sl. No. | Name           | Designation<br>/ Nature of Duties | Remuneration Received [Rs.] | Qualification | Experience in years | Age in years | Date of commencement of employment | Last employment held |
|---------|----------------|-----------------------------------|-----------------------------|---------------|---------------------|--------------|------------------------------------|----------------------|
| 1       | 2              | 3                                 | 4                           | 5             | 6                   | 7            | 8                                  | 9                    |
| 1       | NOT APPLICABLE |                                   |                             |               |                     |              |                                    |                      |
| 2       |                |                                   |                             |               |                     |              |                                    |                      |
| 3       |                |                                   |                             |               |                     |              |                                    |                      |
| 4       |                |                                   |                             |               |                     |              |                                    |                      |

Notes:

- All appointments are / were non-contractual.
- Remuneration as shown above comprises of Salary, Leave Salary, Bonus, Gratuity where paid, Leave Travel Assistance, Medical Benefit, House Rent Allowance, Perquisites and Company's Contribution to Provident Fund and Superannuation Fund. Remuneration on Cash basis.
- None of the above employees are related to any of the Directors of the Company.



# VINOD S AGARWAL & ASSOCIATES

## Chartered accountants

12A, Lord Sinha Road  
Shyamkunj – Annapurna  
4<sup>th</sup> Floor, Flat 403  
Kolkata – 700 071  
Email – [vinod@rabcoindia.com](mailto:vinod@rabcoindia.com)

### 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 2024, 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, 2024, 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.

#### 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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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, 2024;
    - (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
- 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.
- vi. Based on our examination which included test checks, observe that the company has used an accounting software, i.e, Tally Prime with version no 2.1 for maintaining its books of account during the year, which has a feature of recording audit trail (edit log) facility. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

for **VINOD S AGARWAL & ASSOCIATES**  
**Chartered Accountants**  
FRN: 326629E



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

**VINOD AGARWAL**  
(Partner)

M.No: 053947

UDIN: 24053947BKCYBA2640

Place: KOLKATA  
Date: 23.08.2024

**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 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. The quarterly returns or statements filed by the Company with such banks or financial institutions are in agreement with the books of account of 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 as per the Accounting policies stipulated in Note 2.07 of financial statements, in respect of loans and advances in the nature of loans as at the year-end is Rs.10.16 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.
- (x) (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 made preferential or private placement of shares during the year under review. The requirements of Section 42 and Section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised.
- (xi) (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.
- (xii) 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.
- (xiii) 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.
- (xiv) (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.
- (xv) 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.
- (xvi) (a) The company is a Non-Banking Financial Company as registered under section 45-IA of the Reserve Bank of India Act, 1934 1934, accordingly the provisions of sub-clause (b) of 3(xvi) of the Order is not applicable;
- (b) 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;
- (xvii) According to the information and explanations provided to us, the Company has not incurred cash losses in the current year and previous year.
- (xviii) 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.
- (xix) 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.
- (xx) The provisions of Section 135 towards corporate social responsibility are applicable on the company. Please refer point no. 47 of the Notes to Accounts.



Place: KOLKATA  
Date: 23-08-2024

for **VINOD S AGARWAL & ASSOCIATES**  
**Chartered Accountants**  
FRN: 326629E

**VINOD AGARWAL**  
(Partner)  
M.No: 053947

UDIN: 24053947BKCYBA2640

**VECTOR FINANCE PRIVATE LIMITED****Balance Sheet for the year ended 31.03.2024****(All amounts in ₹ thousand unless otherwise stated)**

| Particulars   | Note No. | AS ON 31.03.2024   | AS ON 31.03.2023   |
|---|----------|--------------------|--------------------|
| <b>I. EQUITY AND LIABILITIES</b>                                |          |                    |                    |
| <b>(1) Shareholder's Funds</b>                                  |          |                    |                    |
| (a) Share Capital   | 3        | 1,69,249.92        | 1,59,707.26        |
| (b) Reserves and Surplus  | 4        | 1,72,681.22        | 82,688.12          |
| (c) Share Application money pending allotment                   |          | 400.12             | -                  |
| <b>(2) Non-Current Liabilities</b>                              |          |                    |                    |
| <b>(a) Long Term Borrowings</b>                                 |          |                    |                    |
| i) Term Loans from Banks/ Financial institution- Secured        | 5a       | 93,080.09          | 39,068.05          |
| ii) Debentures-Secured  | 5b       | 1,14,300.00        | 86,300.00          |
| iii) Loans and Advances from Related Parties                    | 5c       | 13,846.66          | 36,153.75          |
| <b>(3) Current Liabilities</b>                                  |          |                    |                    |
| <b>(a) Short Term Borrowings</b>                                |          |                    |                    |
| i) Loans From Other Parties -Unsecured                          | 5d       | 48,907.09          | 48,894.94          |
| ii) Debentures-Secured  | 5e       | 2,02,800.00        | 1,98,900.00        |
| (b) Trade Payables  | 6        | 20,025.35          | 11,576.62          |
| (c) Other current liabilities                                   | 7        | 21,456.96          | 16,732.20          |
| (d) Provisions  | 8        | 1,07,374.35        | 56,903.94          |
|   |          | <b>9,64,121.76</b> | <b>7,36,924.90</b> |
| <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        | 10,764.18          | 12,239.15          |
| (ii)Intangible Assets   |          | 263.43             | 399.68             |
| <b>(b) Deferred tax assets (Net)</b>                            | 10       | 1,072.38           | 994.31             |
| <b>(c) Long term Loans and Advances</b>                         | 11       | 1,04,446.44        | 1,59,755.28        |
| <b>(d) Other Non-Current Assets</b>                             | 12       | 1,974.87           | 1,903.77           |
| <b>(2) Current assets</b>                                       |          |                    |                    |
| (a) Current Investment  | 13       | 55,389.54          | 4,386.95           |
| (b) Trade Receivables   | 14       | 44,250.17          | 54,384.17          |
| (c) Cash and cash equivalents                                   | 15       | 14,245.89          | 62,710.13          |
| (d) Bank balance other than cash and cash equivalents           | 16       | 2,32,212.48        | 1,74,911.78        |
| (e) Short-term loans and advances                               | 17       | 3,00,801.17        | 48,941.95          |
| (f) Other Current Assets  | 18       | 1,98,701.19        | 2,16,297.70        |
| <b>Total</b>  |          | <b>9,64,121.76</b> | <b>7,36,924.90</b> |

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

1 & 2  
25 to 48

Signed in terms of our report of even date

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

For **VINOD S AGARWAL & ASSOCIATES**

Chartered Accountants  
Regd No.326629E

**(Vinod Agarwal)**

Partner

Memb No. 053947

Udin : 24053947BKCX0A2640

Place : Kolkata

Date : 23.08.2024



*Rahul Johri*

**(Rahul Johri)**  
**Chairman & Director**  
**DIN: 08249809**

*Prasanta Kumar Sahu*

**Director**  
**DIN: 08249169**

**VECTOR FINANCE PRIVATE LIMITED**  
**Profit and Loss statement for the year ended 31st March, 2024**

(All amounts in ₹thousand unless otherwise stated)

| Particulars   | Note No. | 2023-24            | 2022-23            |
|---|----------|--------------------|--------------------|
| I. Revenue From operations  | 19       | 4,85,370.98        | 4,12,800.37        |
| II. Other Income  | 20       | 17,056.24          | 13,733.16          |
| <b>III. Total Income (I+II)</b>   |          | <b>5,02,427.22</b> | <b>4,26,533.53</b> |
| <b>IV. EXPENSES:</b>  |          |                    |                    |
| Employee benefits expenses  | 21       | 2,86,283.51        | 2,18,256.46        |
| Finance Cost  | 22       | 59,667.38          | 39,907.81          |
| Depreciation  | 9        | 5,423.29           | 6,199.43           |
| Other expenses  | 23       | 61,180.91          | 84,323.07          |
| Provisions and Write Offs   | 24       | 46,354.94          | 19,302.50          |
| <b>Total Expenses</b>   |          | <b>4,58,910.03</b> | <b>3,67,989.28</b> |
| <b>V. Profit before exceptional and extraordinary items and tax(III-IV)</b>   |          | 43,517.19          | 58,544.26          |
| <b>VI. Exceptional Items</b>  |          |                    |                    |
| <b>VII. Profit before extraordinary items and tax (V-VI)</b>                  |          | 43,517.19          | 58,544.26          |
| <b>VIII. Extraordinary Items</b>  |          | -                  | -                  |
| <b>IX. Profit before tax (VII-VIII)</b>                                       |          | 43,517.19          | 58,544.26          |
| <b>X. Tax expense:</b>  |          |                    |                    |
| (1) Current tax   |          | -                  | -                  |
| (2) Current tax expense relating to prior years                               |          | 1,267.38           | (1,323.45)         |
| (3) Deferred tax  |          | (78.07)            | (55.43)            |
| <b>XI. Profit(Loss) for the period from continuing operations(IX-X)</b>       |          | 42,327.87          | 59,923.13          |
| <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>                              |          | 42,327.87          | 59,923.13          |
| <b>XVI. Preference Dividend</b>   |          | -                  | -                  |
| <b>XVII. Profit/(Loss) for the period after dividend</b>                      |          | 42,327.87          | 59,923.13          |
| <b>XVIII. Earning per equity share:</b>                                       |          |                    |                    |
| Basic & Diluted   | 30       | 2.62               | 3.76               |

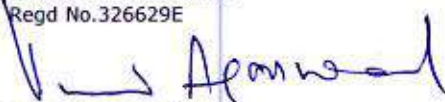
Summary of Significant accounting policies 1 & 2  
Notes above form integral part of the financial accounts 25 to 48

Signed in terms of our report of even date

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

For **VINOD S AGARWAL & ASSOCIATES**

Chartered Accountants  
Regd No.326629E



(Vinod Agarwal)

Partner

Memb No. 053947

Udin : 24053947BKCB0A2640

Place : Kolkata

Date : 23-08-2024





(Rahul Johri)  
Chairman & Director  
DIN: 08249809



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. Assets taken over from the B C Partners are taken at zero dpd from the date of take over.
- 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 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, 2024 and 100% of Aggregate loan instalments which are Overdue for more than 180 days as on March 31, 2024.

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, 2024**  
 (All amounts in ₹ thousand unless otherwise stated)

|   | <u>As on 31.03.2024</u> | <u>As on 31.03.2023</u> |        |           |       |
|---|-------------------------|-------------------------|--------|-----------|-------|
| <b>3 Share Capital</b>  |                         |                         |        |           |       |
| <b>a Authorised Share Capital:</b>  |                         |                         |        |           |       |
| 19700000 (PY-16200000) number of Equity shares of Rs 10   | 1,97,000.00             | 1,62,000.00             |        |           |       |
| 3097500 (PY-3097500) number of Preference shares of Rs 60 each  | 1,85,850.00             | 1,85,850.00             |        |           |       |
|   | <u>3,82,850.00</u>      | <u>3,47,850.00</u>      |        |           |       |
| <b>b Issued, Subscribed and Fully Paid up Share Capital:</b>  |                         |                         |        |           |       |
| 16924992/ (15970726) number of Equity shares of Rs 10 ea  | 1,69,249.92             | 1,59,707.26             |        |           |       |
| NIL (P.Y-45734) number of Preference shares of Rs 60 each   | -                       | -                       |        |           |       |
|   | <u>1,69,249.92</u>      | <u>1,59,707.26</u>      |        |           |       |
| <b>c Terms/rights attached to Shares</b>  |                         |                         |        |           |       |
| 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 0.01 % Compulsorily convertible preference shares during the year having per value of Rs. 60 per share which carries no voting rights. |                         |                         |        |           |       |
| <b>d Reconciliation of the Shares outstanding at the beginning and end of the reporting period</b>  |                         |                         |        |           |       |
| a) Number of equity shares at the beginning of the year   | 1,59,70,726             | 1,59,21,395             |        |           |       |
| Add: Equity Shares issued during the year   |                         |                         |        |           |       |
| Rightss issue   | 1,48,887                | -                       |        |           |       |
| Private Placement   | 2,85,379                | -                       |        |           |       |
| ESOP  | 5,20,000                | 19,825                  |        |           |       |
| Conversion of CCPS  | -                       | 29,506                  |        |           |       |
| Less: Buy back  | -                       | -                       |        |           |       |
| Number of equity shares at the end of the year  | 1,69,24,992             | 1,59,70,726             |        |           |       |
| b) Number of Preference shares at the beginning of the year   | -                       | 45,734                  |        |           |       |
| Add: Shares Issued during the year  |                         |                         |        |           |       |
| Private Placement   | -                       | -                       |        |           |       |
| Bonus Issue   | -                       | -                       |        |           |       |
| Less: Buy back  | -                       | -                       |        |           |       |
| Conversion of CCPS  | -                       | 45,734                  |        |           |       |
| Number of Preference shares at the end of the year  | -                       | -                       |        |           |       |
| <b>e Number of shares held by share holders more 5% of total shares</b>   |                         |                         |        |           |       |
|   | No. of Shares           | No. of Shares           |        |           |       |
|   | 2023-24                 | 2022-23                 |        |           |       |
|   | %                       | Changes in percentage   |        |           |       |
|   | Holding                 | %                       |        |           |       |
| Rahul Johri   | 65,39,648               | 38.64                   | 0.97   | 59,97,590 | 37.67 |
| Sumit Sharma  | 31,28,750               | 18.49                   | (6.82) | 40,28,750 | 25.30 |
| Prasanta Kumar Sahu   | 8,92,919                | 5.28                    | 0.82   | 7,10,110  | 4.46  |
| V T Capital   | 27,05,167               | 15.98                   | (1.01) | 27,05,167 | 16.99 |
| <b>f Disclosure of Promoters' Shareholding</b>  |                         |                         |        |           |       |
| <b>Shares held by promoters at the end of the year</b>  |                         |                         |        |           |       |
|   | No. of Shares           | No. of Shares           |        |           |       |
|   | 2023-24                 | 2022-23                 |        |           |       |
|   | %                       | Changes in percentage   |        |           |       |
|   | Holding                 | %                       |        |           |       |
| Promoters name  | 65,39,648               | 38.64                   | 0.97   | 59,97,590 | 37.67 |
| Rahul Johri   | 31,28,750               | 18.49                   | (6.82) | 40,28,750 | 25.30 |
| Sumit Sharma  | 8,92,919                | 5.28                    | 0.82   | 7,10,110  | 4.46  |
| Prasanta Kumar Sahu   |                         |                         |        |           |       |
| <b>g Issue of Sweat Equity Share</b>  | <u>No. of Shares</u>    | <u>No. of Shares</u>    |        |           |       |
| Number of shares at the beginning of the year   | 8,50,000                | 8,50,000                |        |           |       |
| Add: Issue of sweat equity share during the year  | -                       | -                       |        |           |       |
| Number of shares at the end of the year   | <u>8,50,000</u>         | <u>8,50,000</u>         |        |           |       |
| <b>h Issue of ESOP</b>  | <u>No. of Shares</u>    | <u>No. of Shares</u>    |        |           |       |
| Number of shares at the beginning of the year   | 7,24,225                | 7,04,400                |        |           |       |
| Add: Issue of ESOP  | 5,20,000                | 19,825                  |        |           |       |
| Number of shares at the end of the year   | <u>12,44,225</u>        | <u>7,24,225</u>         |        |           |       |
| <b>4 Reserve and Surplus</b>  |                         |                         |        |           |       |
| <b>A. Statutory Reserves</b>  |                         |                         |        |           |       |
| Opening Balance   | 13,652.26               | 1,667.63                |        |           |       |
| Add: Transfer from Surplus  | 8,889.00                | 11,984.63               |        |           |       |
|   | <u>22,541.26</u>        | <u>13,652.26</u>        |        |           |       |

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



|  |                  |                           |                         |
|--|------------------|---------------------------|-------------------------|
| <b>B. Securities Premium</b>                     |                  |                           |                         |
| Opening Balance                                  | 2,04,348.75      |                           | 2,01,899.75             |
| Add: Addition during the year(see note below)    | <u>49,010.23</u> |                           | <u>2,449.00</u>         |
|  |                  | 2,53,358.98               | 2,04,348.75             |
| <b>C. Surplus from Profit &amp; Loss Account</b> |                  |                           |                         |
| Opening Balance                                  | (1,35,312.88)    |                           | (1,83,251.39)           |
| Add: Profit(Loss) for the year                   | <u>42,327.87</u> |                           | <u>59,923.13</u>        |
|  | (92,985.01)      |                           | (1,23,328.26)           |
| Less: Donation Paid                              | 1,345.00         |                           |                         |
| Less: Transfer to Statutory Reserve              | <u>8,889.00</u>  | (1,03,219.01)             | <u>11,984.03</u>        |
|  |                  |                           | (1,35,312.88)           |
| <b>Amount available for Appropriation</b>        |                  | <u><b>1,72,681.22</b></u> | <u><b>82,688.12</b></u> |

Note: Addition to securities premium represents issue of shares at premium via rights and private placement.

#### 7 Other Current Liabilities

|                                 |                 |                         |                         |
|---------------------------------|-----------------|-------------------------|-------------------------|
| Outstanding Audit Fees          | 90.00           |                         | 90.00                   |
| Insurance (Loan Disbursement)   | 517.30          |                         |                         |
| Loan Disbursement Payable A/c   | 5,124.68        |                         |                         |
| Incentive payable               | 17.60           |                         | 1,612.16                |
| Statutory Liabilities           | 5,235.65        |                         | 5,748.64                |
| Advance EMI Collection          | 653.23          |                         | 1,693.53                |
| Expenses Payable                | 4,815.35        |                         | 1,771.41                |
| Unpaid Preference Dividend      | 14.23           |                         | 14.23                   |
| Debenture Interest payable      | 3,256.66        |                         | 2,946.09                |
| Expenses Reimbursable to staffs | <u>1,732.26</u> |                         | <u>2,856.14</u>         |
|                                 |                 | <u><b>21,456.96</b></u> | <u><b>16,732.20</b></u> |

#### 8 Provision

|   |           |                           |                         |
|---|-----------|---------------------------|-------------------------|
| Contingent Provisions against Loan assets                                   | 99,854.44 |                           | 35,042.65               |
| Provisions for Misappropriation of Funds                                    | 1,575.72  |                           | 385.12                  |
| Provisions for Staff Gratuity   | 5,944.19  |                           | 3,019.33                |
| Prov for expected credit loss on Managed Portfolio<br>(refer to note no 25) | -         |                           | 18,456.85               |
|   |           | <u><b>1,07,374.35</b></u> | <u><b>56,903.94</b></u> |

#### 10 Deffered tax assets (Net)

|                                 |                 |                        |                      |
|---------------------------------|-----------------|------------------------|----------------------|
| <b>Deffered tax assets :</b>    |                 |                        |                      |
| Preliminary Expenses w/off      | 40.42           |                        | 84.59                |
| <b>Deffered tax Liability :</b> |                 |                        |                      |
| Depreciation                    | <u>1,031.96</u> |                        | <u>909.72</u>        |
|                                 |                 | <u><b>1,072.38</b></u> | <u><b>994.31</b></u> |

#### 11 LONG TERM LOANS AND ADVANCES

|                     |                    |                           |                           |
|---------------------|--------------------|---------------------------|---------------------------|
| <b>(Unsecured )</b> |                    |                           |                           |
| Micro Finance Loans | <u>1,04,446.44</u> |                           | <u>1,59,755.28</u>        |
|                     |                    | <u><b>1,04,446.44</b></u> | <u><b>1,59,755.28</b></u> |

#### 12 Other Non-Current Assets

|                  |                 |                        |                        |
|------------------|-----------------|------------------------|------------------------|
| Security Deposit | <u>1,974.87</u> |                        | <u>1,903.77</u>        |
|                  |                 | <u><b>1,974.87</b></u> | <u><b>1,903.77</b></u> |

#### 13 Current Investments

(Valued at Lower of Cost and fair value)

##### In Units of Mutual Fund:

|  |           |  |          |
|--|-----------|--|----------|
| Mirae Asset Cash Managaement Direct Plan Growth Fund<br>(No. of Units - Nil PY 24.793) | -         |  | 50.47    |
| DSP Flexi CAP Fund -Regular Plan Growth<br>(No of Units-27644.0R9 P.Y-15R99.033)       | 1,515.39  |  | 1,008.67 |
| Franklin Build India Mutual Fund_SIP<br>(No of Units-18630.572 P.Y-5679.908)           | 1,600.00  |  | 400.00   |
| IDFC Bond Plan Short Term Plan<br>(No of Units-Nil P.Y-1476.831)                       | -         |  | 58.77    |
| IDFC Sterlink Value Fund Growth-Regular Plan<br>(No of Units-15476.496 P.Y-10916.284 ) | 1,506.18  |  | 1,005.48 |
| Kotak Bond Short Term Fund Regular -Growth<br>(No of Units-Nil P.Y-1575.709)           | -         |  | 57.39    |
| Quant Active Fund (G)-SIP<br>(No of Units-4182.385 P.Y-1809.824 )                      | 2,000.00  |  | 800.00   |
| Bandhan Dynamic Bond Fund Plan Reg (G)-SIP_14th<br>(Nn of Units- 1105490.778 P.Y-NA)   | 34,500.00 |  | -        |
| DSP Bond Fund Regular Plan- Growth_8th<br>(No of Units- 6900.302 P.Y-NA)               | 500.00    |  | -        |
| Franklin India Flexi Cap Fund_6th<br>(No of Units- 929.259 P.Y-NA)                     | 1,100.00  |  | -        |
| Tata Equity P/E Fund Regular Plan<br>(No of Units- 4315.798 P.Y-NA)                    | 1,100.00  |  | -        |
| Tata ST Bond Fund Plan A (G)-SIP_21st<br>(No of Units- 11634.944 P.Y-NA)               | 500.00    |  | -        |
| Bandhan Ultra Short Term Fund<br>(No of Units- 682344.006 P.Y-NA)                      | 9,500.00  |  | -        |
| Tata Large CAP Fund Regular PI Growth<br>(No of Units-4501.664 P.Y-3002.131)           | 1,567.97  |  | 1,006.18 |





(Aggregate NAV as on 31.03.2024-Rs.5,84,30,449.55  
P.Y-Rs.43,17,852.45,)

55,389.54

4,386.95

**15 Cash & Cash Equivalents**

In current accounts 8,321.69  
Cash in hand 2,102.47  
Fixed deposits (having maturity less than 3 months\*) 3,821.73  
(\*Given as Lien with the B C Partners)

8,321.69  
2,102.47  
3,821.73

29,587.05  
2,478.93  
30,644.15

14,245.89

62,710.13

**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)

2,32,212.48

1,74,911.78

2,32,212.48

1,74,911.78

**18 Other Current Assets**

Float Deposits 957.31  
Interest accrued on Portfolio loan 40,371.63  
(Also refer note no. 36 to Notes to Accounts).  
Prepaid Insurance Charges 6,055.67  
Staff Advances 1,349.79  
FLDG Commitment payments to B C Partners.  
Refer note no. 25 of Notes to Accounts. 1,08,039.70  
B C Partners Debit Balance 13,844.38  
Advances paid to Parties 201.11  
Cash Embezzlement by staffs etc 6,302.89  
(\*Also refer note no. 46 Of Notes to Accounts)  
TDS AY 2022-2023 (Net of Provisions of Rs.1710000/-)  
TDS AY 2024-25 21,568.20  
TDS AY 2023-24 -  
Advance Salary paid to Staff 9.02  
Other current assets 1.50

957.31  
40,371.63  
6,055.67  
1,349.79  
1,08,039.70  
13,844.38  
201.11  
6,302.89  
-  
21,568.20  
-  
9.02  
1.50

232.36  
37,112.36  
1,530.86  
900.76  
97,357.71  
46,879.84  
3,699.63  
9,676.25  
18,464.43  
-  
443.51

1,98,701.19

2,16,297.70



(All amounts in ₹ thousand unless otherwise stated)

|   | <b>31.03.2024</b>  | <b>31.03.2023</b>     |                  |
|---|--------------------|-----------------------|------------------|
| <b>19 Revenue From Operation</b>  |                    |                       |                  |
| Interest on micro Finance loan  | 42,971.10          | 25,574.04             |                  |
| Service Fees( B C partners)   | 4,39,640.28        | 3,86,208.23           |                  |
| Loan Processing fees  | 2,759.61           | 1,018.10              |                  |
|   | <u>4,85,370.98</u> | <u>4,12,800.37</u>    |                  |
| 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. |                    |                       |                  |
| <b>20 Other Income</b>  |                    |                       |                  |
| Interest on Fixed Deposits  | 11,968.17          | 812.41                |                  |
| Profit from Mutual Fund   | 444.65             | 20.33                 |                  |
| Interest on FLDG Deposits & Margin Deposits   | 3,304.23           | 10,781.51             |                  |
| Interest on income Tax refund   | 1,255.68           | 97.11                 |                  |
| Income related to prior year  | -                  | 116.16                |                  |
| Other Income  | 83.52              | 365.21                |                  |
| Liability written back  | -                  | 323.44                |                  |
| Miscellaneous Income (Odisha)_Taxable   | -                  | 1,417.00              |                  |
|   | <u>17,056.24</u>   | <u>13,733.16</u>      |                  |
| <b>21 Employee benefits expenses</b>  |                    |                       |                  |
| Director Remuneration   | 17,896.60          | 12,697.80             |                  |
| Salary, Wages & Bonus Etc.  | 1,03,973.78        | 67,252.23             |                  |
| Provident Fund & ESI  | 14,695.00          | 10,611.50             |                  |
| Other Allowances to Staffs  | 1,39,688.79        | 1,10,202.99           |                  |
| Gratuity Contributed to Gratuity Fund   | 3,474.86           | 4,019.33              |                  |
| Staff Welfare Expenses  | 6,554.48           | 13,472.61             |                  |
|   | <u>2,86,283.51</u> | <u>2,18,256.46</u>    |                  |
| <b>22 Finance cost</b>  |                    |                       |                  |
| Interest on Loan  | 17,863.56          | 11,841.21             |                  |
| Loan Processing Fees  | 866.40             | 425.10                |                  |
| Interest on Debenture   | 38,424.46          | 23,581.52             |                  |
| Bank Charges  | 2,512.95           | 4,059.98              |                  |
|   | <u>59,667.38</u>   | <u>39,907.81</u>      |                  |
| <b>23 Other expenses</b>  |                    |                       |                  |
| Audit Fees  | 100.00             | 100.00                |                  |
| Audit Fees-Staff Gratuity   | 5.00               | -                     |                  |
| Business Promotion  | 226.88             | 97.81                 |                  |
| Car Expenses  | 406.07             | 493.98                |                  |
| Computer Expenses   | 574.62             | 849.82                |                  |
| Consultancy Charges   | -                  | 572.25                |                  |
| Conveyance Expenses   | 4,397.48           | 13,106.93             |                  |
| Courier Expenses  | 452.16             | 727.43                |                  |
| Donation to CM Relief Fund  | -                  | 150.00                |                  |
| Delivery Charges  | -                  | 4.00                  |                  |
| Electricity Expenses  | 1,503.47           | 1,328.71              |                  |
| Embezzlement by Staff   | 1,190.60           | 143.37                |                  |
| Filing fees   | 282.37             | 25.98                 |                  |
| GST Paid DRC-3  | -                  | 107.17                |                  |
| General expenses  | 55.20              | 22.75                 |                  |
| Internet Expenses   | 197.41             | 1,273.54              |                  |
| Insurance premium   | 5,562.69           | 3,454.23              |                  |
| Legal Charges   | 14.90              | 105.75                |                  |
| Maintenance Charges on Rent   | 50.17              | 106.72                |                  |
| Membership Fees   | 708.72             | 1,987.25              |                  |
| Miscellaneous Expenses  | 0.40               | 9.12                  |                  |
| Office Expenses   | 4,129.47           | 3,578.44              |                  |
| Professional Fees   | 177.45             | 1,162.74              |                  |
| Printing & Stationery   | 3,428.91           | 3,177.05              |                  |
| Property Tax  | 40.49              | -                     |                  |
| Professional Tax (Company)  | 200.90             | 5.00                  |                  |
| Prov for expected credit loss on managed portfolio (refer to note no 25)  | -                  | 18,456.85             |                  |
| Rating Fees   | 136.25             | 392.40                |                  |
| Rent Paid   | 19,627.56          | 19,166.81             |                  |
| Repairs & Maintenance   | 120.43             | 72.02                 |                  |
| Service Charge  | 14,745.61          | 10,456.88             |                  |
| Telephone Expenses  | 649.90             | 768.77                |                  |
| Travelling Expenses   | 2,195.81           | 2,362.99              |                  |
| Training Expenses   | -                  | 56.30                 |                  |
|   | <u>61,180.91</u>   | <u>84,323.07</u>      |                  |
| <b>24 Provisions for Loan Loss</b>  |                    |                       |                  |
| Particulars   | As at 01.04.2023   | Additions/Adjustments | As at 31.03.2024 |
| Standard Assets   | -                  | -                     | -                |
| Non Performing Assets   | 35,042.65          | 64,811.79             | 99,854.44        |
| Prov for Expected loss on EMI (b c Partner)   | 18,456.85          | (18,456.85)           | -                |
| Total   | <u>53,499.50</u>   | <u>46,354.94</u>      | <u>99,854.44</u> |



**5 LONG TERM BORROWINGS**

(All amounts in ₹ thousand unless otherwise stated)

**a) Term Loan From Banks /Financial Institutions**

**Terms of Repayment of Term Loan as on 31st March, 2024**

| Sl No.  | Banks/Financial Institutions | Balance as on 01/04/2023 |                  | Received during the year | Interest charged during the year (gross) | Repaid during the year | Balance as on 31.03.2024 |                  | Rate of Interest(%) | Nature of Security   |                           |                                     | Terms of Repayment |
|---|------------------------------|--------------------------|------------------|--------------------------|--|------------------------|--------------------------|------------------|---------------------|--|---------------------------|-------------------------------------|--------------------|
|   |                              | Short Term               | Long Term        |                          |  |                        | Short Term               | Long Term        |                     | Hypothecation of Book Debts  | Fixed Deposit/ Collateral | Personal Guarantee of Board Members |                    |
| <b>Term Loan From Banks /Financial Institutions</b> |                              |                          |                  |                          |  |                        |                          |                  |                     |  |                           |                                     |                    |
| 1   | Jana Small Finance Bank      | -                        | 18,060.38        | -                        | 2184.57                                  | 10,818.84              | -                        | 10,406.11        | 14.50%              | 110% of receivables  | -                         | P G of two Directors                | Monthly            |
| 2   | Shwaik Bank                  | -                        | 20,007.87        | -                        | 2,215.95                                 | 11,523.10              | -                        | 10,700.52        | 14.00%              | Exclusive hypothecation charge on book debts equivalent to 120%  | 2,00,00,000.00            | P G of two Directors                | Monthly            |
| 3   | Gosree Finance Ltd           | -                        | -                | 30,000.00                | 1,497.56                                 | 3,358.40               | -                        | 28,139.15        | 15.00%              | Primary Security of First and Exclusive charge over Receivable/Book Debts, Loans and advances in standard asset portfolio created out of the proceeds of the facility amount availed, both present and future. | Nil                       | P G of two Directors                | Monthly            |
| 4   | Gosree Finance Ltd           | -                        | -                | 20,000.00                | 209.88                                   | 38.23                  | -                        | 20,171.45        | 15.00%              | Primary Security of First and Exclusive charge over Receivable/Book Debts, Loans and advances in standard asset portfolio created out of the proceeds of the facility amount availed, both present and future. | Nil                       | P G of two Directors                | Monthly            |
| 5   | Axent Term Loan              | -                        | -                | 20,000.00                | 2,189.58                                 | 7,793.10               | -                        | 14,406.47        | -                   | -  | -                         | -                                   | -                  |
| 6   | RAR Finance Pvt Ltd          | -                        | -                | 10,000.00                | 425.88                                   | 1,180.50               | -                        | 9,256.38         | 16.73%              | -  | -                         | P G of two Directors                | Monthly            |
|   |                              | -                        | <b>38,068.05</b> | <b>80,000.00</b>         | <b>4,713.20</b>                          | <b>34,791.17</b>       | -                        | <b>83,080.09</b> |                     |  |                           |                                     |                    |

**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 Debts | Fixed Deposit/ Collateral | Personal Guarantee of Board Members |                    | Short Term               | Long Term |
| <b>Term Loan From Banks /Financial Institutions</b> |                              |                          |                          |  |                        |                          |                  |                     |                             |                           |                                     |                    |                          |           |
| 1   | Jana Small Finance Bank      | -                        | 19,000.00                | 60.38                                    | -                      | -                        | 18,960.38        | 14.50%              | 110%                        | -                         | P G of two Directors                | Monthly            | -                        | -         |
| 2   | Shwaik Bank                  | -                        | 20,000.00                | 7.67                                     | -                      | -                        | 20,007.87        | 14.00%              | 120%                        | 2,00,00,000.00            | P G of two Directors                | Monthly            | -                        | -         |
|   |                              | -                        | <b>39,000.00</b>         | <b>68.05</b>                             | -                      | -                        | <b>39,068.65</b> |                     |                             |                           |                                     |                    | -                        | -         |

**b) Debentures - Secured**

**Long Term**

4th Issue  
(1st Tranche repayable on 19th September 2024  
2nd Tranche repayable on 28th September 2024)

8th Issue  
(1st Tranche repayable on 22nd May, 2025  
2nd Tranche repayable on 30th May, 2025)

**Balance as on 31.03.2024**

**Balance as on 31.03.2023**

1,14,300.00

1,14,300.00

-

86,300.00

86,300.00

**Note:**

- The company has not created Debenture Redemption reserve as it is not mandatory for NBFC coo.
- SRN-AA6453697 related to CHG-9 filed by the company related to NCD Rs.11.43 Crores is under processing.

**c) Loans and Advances from Related Parties**

**Unsecured, Repayable on demand (Long Term) as on 31st March, 2024**

| Sl No. | Banks/Financial Institutions | Balance as on 01/04/2023 | Received during the year | Interest charged during the year | Repaid during the year | Balance as on 31.03.2024 |
|--------|------------------------------|--------------------------|--------------------------|----------------------------------|------------------------|--------------------------|
| 1      | Bargach Finance Pvt Ltd      | 36,153.75                | -                        | 2,807.48                         | 25,114.55              | 13,846.68                |
| 2      | Prashant Sahu                | -                        | 1,800.00                 | -                                | 1,800.00               | -                        |
|        |                              | <b>36,153.75</b>         | <b>1,800.00</b>          | <b>2,807.48</b>                  | <b>26,914.55</b>       | <b>13,846.68</b>         |

**Unsecured, Repayable on demand (Long Term) 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 | Repaid during the year | Balance as on 31.03.2023 | Balance as on 31.03.2022 |
|--------|------------------------------|--------------------------|--------------------------|----------------------------------|------------------------|--------------------------|--------------------------|
| 1      | Bargach Finance Pvt Ltd      | -                        | 44,000.00                | 3,712.30                         | 11,558.55              | 36,153.75                | -                        |
| 2      | Bargach Finance Pvt Ltd      | 30,908.32                | -                        | 850.74                           | 31,757.06              | -                        | 30,908.32                |
| 3      | Rahul Jothi                  | 1,001.18                 | -                        | 2.30                             | 1,003.48               | -                        | 1,001.18                 |
| 4      | Techarch Solutions Pvt Ltd   | 1,088.13                 | -                        | 55.02                            | 1,143.15               | -                        | 1,088.13                 |
|        |                              | <b>32,995.63</b>         | <b>44,000.00</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) as on 31st March, 2024**

| Sl No. | Banks/Financial Institutions | Balance as on 01/04/2023 | Received during the year | Interest charged during the year (Gross) | Repaid during the year | Balance as on 31/03/2024 (Short Term) |
|--------|------------------------------|--------------------------|--------------------------|--|------------------------|---------------------------------------|
| 1      | B C Sen Jewellers Pvt Ltd    | 37,715.08                | -                        | 4,843.50                                 | 4,931.35               | 37,727.23                             |
| 2      | Parakh Projects Pvt Ltd      | 11,179.88                | -                        | 1,450.00                                 | 1,450.00               | 11,179.88                             |
|        |                              | <b>48,894.94</b>         | -                        | <b>6,393.50</b>                          | <b>6,381.35</b>        | <b>48,907.06</b>                      |

**Unsecured, Repayable on demand (Short Term) 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 (Short Term) |
|--------|-----------------------------------|--------------------------|--------------------------|--|------------------------|---------------------------------------|
| 1      | B C Sen Jewellers Pvt Ltd         | 21,471.56                | 14,000.00                | 4,581.84                                 | 2,638.32               | 37,715.08                             |
| 2      | Jalan Chemical Industries Pvt Ltd | 24,406.35                | -                        | 506.58                                   | 25,212.93              | -                                     |
| 2      | Parakh Projects Pvt Ltd           | 11,301.82                | -                        | 1,484.38                                 | 1,588.44               | 11,179.88                             |
|        |                                   | <b>57,179.83</b>         | <b>14,000.00</b>         | <b>7,152.79</b>                          | <b>29,437.88</b>       | <b>48,894.94</b>                      |

|   | Balance as on 31.03.2024 | Balance as on 31.03.2023 |
|---|--------------------------|--------------------------|
| <b>a) Debentures - Secured Short Term</b>   |                          |                          |
| 4th Issue<br>(1st Tranche repayable on 19th September, 2024<br>2nd Tranche repayable on 28th September, 2024)   | 85,300.00                | -                        |
| 5th Issue<br>(1st Tranche repayable on 4th February, 2025<br>2nd Tranche repayable on 17th February, 2025)  | 1,17,500.00              | -                        |
| 2nd Issue<br>(1st Tranche repayable on 30th July, 2023<br>2nd Tranche repayable on 14th August, 2023)   | -                        | 97,500.00                |
| 12.75% Secured, Redeemable, Non-Convertible Debentures<br>3rd Issue<br>(1st Tranche repayable on 19th November, 2023<br>2nd Tranche repayable on 29th November, 2023) | -                        | 1,01,400.00              |
| 12.75% Secured, Redeemable, Non-Convertible Debentures  | <u>2,02,800.00</u>       | <u>1,98,900.00</u>       |

- Note:
- The company has not created Debenture Redemption reserve as it is not mandatory for NBFC cos.
  - SRN-AA5814278 related to CHG-9 filed by the company related to NCD Rs.11.91 Crores was cancelled
  - SRN-AA2910060 related to CHG-9 filed by the company related to NCD Rs.8.63 Crores was cancelled



(All amounts in ₹thousand unless otherwise stated)

**17 Long Term and Short Term Loans and Advances**

| Particulars  | 31.03.2024         | 31.03.2023       |
|--|--------------------|------------------|
| Micro Finance Loans  |                    |                  |
| Opening Balance  | 2,08,697.24        | 1,47,270.38      |
| Add: Loan Disbursed  | 1,97,955.08        | 1,01,840.00      |
| Add: Portfolio purchased of BC Partner                         | 1,12,579.80        | -                |
| Add: Excess payment on Portfolio purchased of BC Partner*      | -                  | -                |
| Sub Total  | 5,19,232.11        | 2,49,110.38      |
| Less: Realised   | 1,13,984.51        | 40,413.14        |
|  | 1,13,984.51        | 40,413.14        |
| Micro Finance Loan (Unsecured and considered good)             | 4,05,247.61        | 2,08,697.24      |
| Less: Transferred to Long Term Loans and Advances (Note below) | 1,04,446.44        | 1,59,755.28      |
| <b>Short Term Micro Loans</b>                                  |                    |                  |
| <b>TOTAL</b>   | <b>3,00,801.17</b> | <b>48,941.95</b> |

- i) The company offers small loan products to its borrowers for income generation , which are repayable in equal weekly/fortnightly /monthly installments
- ii) Apart from the above loan portfolio the company also manages portfolio(Loan Disbursed) worth Rs. 479.73 crores (P.Y-508.28 crores) as Business Correspondent on behalf of at Bank and NBFCs
- iii) The company has given a moratorium and also have restructured loans. Where the last instalment dates falls beyond 12/24 months of the Balance sheet date has been classified as Long term Loans.



14 **Trade Receivable**  
**Particulars**

(All amounts in ₹ thousand unless otherwise stated)

|   | Outstanding for FY 2023-24 from due date of payment |                    |           |                   |                  |
|---|---|--------------------|-----------|-------------------|------------------|
|   | Less than 6 months                                  | 6 months to 1 year | 1-2 years | More than 2 years | Total            |
| i) Undisputed Trade Receivables - considered good                                 |   |                    |           |                   |                  |
| a) Receivable for Business Correspondant Activities                               | 32,313.98   | -                  | -         | -                 | 32,313.98        |
| b) Others   | 75.16   | -                  | 184.95    | 11,676.08         | 11,936.19        |
| 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                                   | -   | -                  | -         | -                 | -                |
|   |   |                    |           |                   | <u>44,250.17</u> |

**Particulars**

|   | Outstanding for FY 2022-23 from due date of payment |                    |           |                   |                  |
|---|---|--------------------|-----------|-------------------|------------------|
|   | Less than 6 months                                  | 6 months to 1 year | 1-2 years | More than 2 years | Total            |
| i) Undisputed Trade Receivables - considered good                                 |   |                    |           |                   |                  |
| a) Receivable for Business Correspondant Activities                               | 42,523.15   | -                  | -         | -                 | 42,523.15        |
| b) Others   | 184.95  | -                  | 11,676.08 | -                 | 11,861.03        |
| 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                                   | -   | -                  | -         | -                 | -                |
|   |   |                    |           |                   | <u>54,384.17</u> |

6 **Trade Payable**

- i) MSME
- ii) Others
- Other Payables
- Payable against Business correspondant activities
- iii) Disputed Dues-MSME
- iv) Disputed Dues-Others

| Payable for the FY 2023-24 |                  |                  |
|----------------------------|------------------|------------------|
| Less than 1 year           | More than 1 year | Total            |
| -                          | -                | -                |
| 597.43                     | -                | 597.43           |
| 19,427.92                  | -                | 19,427.92        |
|                            |                  | <u>20,025.35</u> |

| Payable for the FY 2022-23 |                  |                  |
|----------------------------|------------------|------------------|
| Less than 1 year           | More than 1 year | Total            |
| -                          | -                | -                |
| 11,540.62                  | -                | 11,540.62        |
| 36.00                      | -                | 36.00            |
|                            |                  | <u>11,576.62</u> |



(All amounts in ₹thousand unless otherwise stated)

## FIXED ASSETS

| Block of Assets / Asset Group              | Gross Block     |                |             |                 | Depreciation    |                |             |                           |                 | Net Block       |                 |
|--|-----------------|----------------|-------------|-----------------|-----------------|----------------|-------------|---------------------------|-----------------|-----------------|-----------------|
|  | 01/04/2023      | Additions      | Sale/Adj.   | 31/03/2024      | 01/04/2023      | For the Year   | Sale/Adj.   | Residual Value Adjustment | 31/03/2024      | 31/03/2024      | 31/03/2023      |
|  | Rupees          | Rupees         | Rupees      | Rupees          | Rupees          | Rupees         | Rupees      | Rupees                    | Rupees          | Rupees          | Rupees          |
| <b>TANGIBLE ASSETS</b>                     |                 |                |             |                 |                 |                |             |                           |                 |                 |                 |
| <b>BUILDINGS</b>                           |                 |                |             |                 |                 |                |             |                           |                 |                 |                 |
| OFFICE PREMISES                            | 4362.44         | 0.00           | 0.00        | 43624.40        | 802.164         | 173.38         | 0.00        | 0.00                      | 975.55          | 3386.88         | 3560.27         |
| <b>COMPUTERS AND DATA PROCESSING UNITS</b> |                 |                |             |                 |                 |                |             |                           |                 |                 |                 |
| COMPUTER                                   | 17518.88        | 2465.15        | 0.00        | 19984.03        | 13778.01        | 2910.29        | 0.00        | 0.00                      | 16688.31        | 3295.72         | 3740.86         |
| COMPUTER ACCESSORIES                       | 984.92          | 0.00           | 0.00        | 984.92          | 754.04          | 2308.76        | 0.00        | 0.00                      | 984.924         | 0.00            | 230.87          |
| COMPUTER ACCESSORIES                       | 4007.34         | 636.40         | 0.00        | 4643.749        | 2666.86         | 1068.40        | 0.00        | 0.00                      | 3735.27         | 908.47          | 1340.48         |
| <b>Total (Block)</b>                       | <b>22511.15</b> | <b>3101.55</b> | <b>0.00</b> | <b>25612.70</b> | <b>17198.92</b> | <b>4209.57</b> | <b>0.00</b> | <b>0.00</b>               | <b>21408.50</b> | <b>4204.20</b>  | <b>5312.22</b>  |
| <b>FURNITURE AND FITTINGS</b>              |                 |                |             |                 |                 |                |             |                           |                 |                 |                 |
| FURNITURE                                  | 5053.30         | 0.00           | 0.00        | 5053.30         | 2837.47         | 573.67         | 0.00        | 0.00                      | 3411.15         | 1642.15         | 2215.82         |
| <b>MOTOR VEHICLES</b>                      |                 |                |             |                 |                 |                |             |                           |                 |                 |                 |
| CAR  | 800.00          | 0.00           | 0.00        | 800.00          | 633.31          | 52.055         | 0.00        | 0.00                      | 685.37          | 114.62          | 166.68          |
| <b>OFFICE EQUIPMENT</b>                    |                 |                |             |                 |                 |                |             |                           |                 |                 |                 |
| ATTENDANCE MACHINE                         | 0.00            | 324.82         | 0.00        | 324.82          | 0.00            | 45.43          | 0.00        | 0.00                      | 45.43           | 279.38          | 0.00            |
| TELEVISION                                 | 43.58           | 0.00           | 0.00        | 43.58           | 38.11           | 2.46           | 0.00        | 0.00                      | 40.58           | 3.00            | 5.47            |
| <b>Total (Block)</b>                       | <b>43.58</b>    | <b>324.82</b>  | <b>0.00</b> | <b>368.40</b>   | <b>38.11</b>    | <b>479.03</b>  | <b>0.00</b> | <b>0.00</b>               | <b>86.01</b>    | <b>282.39</b>   | <b>5.47</b>     |
| <b>PLANT AND MACHINERY</b>                 |                 |                |             |                 |                 |                |             |                           |                 |                 |                 |
| AIR CONDITIONER                            | 0.00            | 59.67          | 0.00        | 59.67           | 0.00            | 10.77          | 0.00        | 0.00                      | 10.77           | 48.90           | 0.00            |
| OFFICE EQUIPMENTS                          | 1670.06         | 326.0          | 0.00        | 1996.08         | 691.40          | 219.66         | 0.00        | 0.00                      | 911.06          | 1085.01         | 978.66          |
| <b>Total (Block)</b>                       | <b>1670.06</b>  | <b>385.69</b>  | <b>0.00</b> | <b>2055.75</b>  | <b>691.40</b>   | <b>230.43</b>  | <b>0.00</b> | <b>0.00</b>               | <b>921.84</b>   | <b>1133.91</b>  | <b>978.66</b>   |
| <b>Total (Tangible Assets)</b>             | <b>34440.54</b> | <b>3812.06</b> | <b>0.00</b> | <b>38252.61</b> | <b>22201.39</b> | <b>5287.03</b> | <b>0.00</b> | <b>0.00</b>               | <b>27488.43</b> | <b>10764.18</b> | <b>12239.15</b> |
| <b>INTANGIBLE ASSETS</b>                   |                 |                |             |                 |                 |                |             |                           |                 |                 |                 |
| SOFTWARES                                  | 545.00          | 0.00           | 0.00        | 545.00          | 145.32          | 136.25         | 0.00        | 0.00                      | 281.57          | 263.42          | 399.67          |
| <b>Grand Total</b>                         | <b>34985.54</b> | <b>3812.06</b> | <b>0.00</b> | <b>38797.61</b> | <b>22346.71</b> | <b>5423.28</b> | <b>0.00</b> | <b>0.00</b>               | <b>27770.00</b> | <b>11027.61</b> | <b>12638.83</b> |
| <b>Previous Year</b>                       | <b>30101.26</b> | <b>4884.28</b> | <b>0.00</b> | <b>34985.54</b> | <b>16147.28</b> | <b>6199.43</b> | <b>0.00</b> | <b>0.00</b>               | <b>22346.71</b> | <b>12638.83</b> |                 |



**25 Loan Portfolio managed as Business Correspondent****31.03.2024****31.03.2023**

During the year the Company was engaged as a business correspondent of some of the NBFC'S & banks . Details are given below

**Particulars**

|   |              |              |
|---|--------------|--------------|
| Opening Balance   | 50,82,819.77 | 39,95,571.49 |
| Amount Disbursed  | 35,27,282.00 | 41,10,952.00 |
| Total amount  | 86,10,101.77 | 81,06,523.49 |
| Principal Collected/Transferred /advance payments by Vector | 38,12,810.02 | 30,23,703.72 |
| Outstanding Portfolio                                       | 47,97,291.75 | 50,82,819.77 |

\*As an Authorised Business Correspondant of various banks/nbfc's, the company is obligated to make good the loss suffered by banks/nbfc's on account of uncollected EMI's from the members of JLG/SHEG to the extent of First Loss Default Gurrantee as agreed upon. The B C Portfolio of Rs.11.26 crores has been taken over by the company from the B C Partners as their own books portfolio during the year .The company also has a debit balance of Rs 10.38 crores as at the close of the year 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 .The management has not made any Provisions as an Expected Credit loss for the total B C portfolio as at the closing of the year and has also rolled back the earlier years figure.

**26 Income as Business Correspondent****31.03.2024****31.03.2023****Particulars**

|              |             |             |
|--------------|-------------|-------------|
| Service Fees | 4,39,640.28 | 3,86,208.23 |
| Total        | 4,39,640.28 | 3,86,208.23 |

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

| Name                                | Designation      |
|-------------------------------------|------------------|
| Rahul Johri                         | Director         |
| Prasanta Kumar Sahu                 | Director         |
| Ruchira Prasad                      | Director         |
| Dhiraj Bhutoria                     | Director         |
| Bargach Finance Pvt Ltd             | Common Directors |
| Techarch Solutions Prtivate Limited | Common Directors |
| Artisan Soul Retails Pvt Ltd        | Related Company  |
| Decourage and Associates            | Related Company  |

Related party have been identified on the basis of the declaration received by the management and other records available.

**a. Remuneration of Director**

| Name of Director    | Designation | Managerial Remuneration 2023-24 | Managerial Remuneration 2022-23 |
|---------------------|-------------|---------------------------------|---------------------------------|
| Rahul Johri         | Director    | 10,815.60                       | 7,810.00                        |
| Prasanta Kumar Sahu | Director    | 7,081.00                        | 4,687.80                        |

**b. Issue of ESOP to Directors**

| Name of Director    | Nos of ESOP issued 2023-24 | 2022-23 |
|---------------------|----------------------------|---------|
| Rahul john          | 2,55,000                   | -       |
| Prasanta Kumar Sahu | 90,000                     | -       |





c. Unsecured loan given by the Director

| <b>2023-24</b>    |                          |                          |                                  |                        |                          |
|-------------------|--------------------------|--------------------------|----------------------------------|------------------------|--------------------------|
| Name of the party | Balance as on 01/04/2023 | Received during the year | Interest charged during the year | Repaid during the year | Balance as on 31.03.2024 |
|                   |                          |                          | NIL                              |                        |                          |
| <b>2022-23</b>    |                          |                          |                                  |                        |                          |
| 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 |
| Rahul Johri       | 1,001.18                 | -                        | 2.30                             | 1,003.49               | -                        |
|                   | 1,001.18                 | -                        | 2.30                             | 1,003.49               | -                        |

d. Loans and Advances from other related Parties

| <b>2023-24</b>                  |                          |                          |                                  |                        |                          |
|---------------------------------|--------------------------|--------------------------|----------------------------------|------------------------|--------------------------|
| Name of the party               | Balance as on 01/04/2023 | Received during the year | Interest charged during the year | Repaid during the year | Balance as on 31.03.2024 |
| Bargach Finance Private Limited | 36,153.75                | -                        | 2,807.46                         | 25,114.55              | 13,846.66                |
|                                 | <b>36,153.75</b>         | <b>-</b>                 | <b>2,807.46</b>                  | <b>25,114.55</b>       | <b>13,846.66</b>         |
| <b>2022-23</b>                  |                          |                          |                                  |                        |                          |
| 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 |
| Bargach Finance Private Limited | 30,906.32                | 44,000.00                | 4,563.04                         | 43,315.60              | 38,153.75                |
| Techarch Solutions Pvt Ltd      | 1,086.13                 | -                        | 55.02                            | 1,143.15               | -                        |
|                                 | <b>31,994.45</b>         | <b>44,000.00</b>         | <b>4,618.06</b>                  | <b>44,458.75</b>       | <b>36,153.75</b>         |

e. other transactions with related parties

| Name of the party | Nature                             | 2023-24 Amount Rs. | 2022-23 Amount Rs. | Balances as on 31.03.2024 | Balances as on 31.03.2023 |
|-------------------|------------------------------------|--------------------|--------------------|---------------------------|---------------------------|
| Related Parties   | Software Purchase/Expenses         | 5,588.96           | 2,831.79           | -                         | -                         |
|                   | Debenture Issued                   | 17,500.00          | 30,000.00          | 18,500.00                 | 30,000.00                 |
|                   | Rent paid                          | 1,274.40           | 1,274.40           | -                         | -                         |
|                   | Office Expenses/Business Promotion | 38.53              | 103.13             | -                         | -                         |
|                   | Right Issue                        | 9,158.22           | -                  | 9,158.22                  | -                         |
|                   |                                    | <b>33,560.11</b>   | <b>34,209.32</b>   | <b>27,658.22</b>          | <b>30,000.00</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

**29 Disclosure of micro and small enterprise**

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 no amount is payable to micro,small and medium enterprise.

**30 Earnings per share**

| Particulars                       | 31.03.2024  | 31.03.2023  |
|-----------------------------------|-------------|-------------|
| Net Profit after tax              | 42,327.87   | 59,923.13   |
| Weighted Average number of shares | 1,61,48,820 | 1,59,35,992 |
| Earnings per share                | 2.62        | 3.76        |
| Nominal value per share           | Rs.10       | Rs.10       |

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

| Capital to Risk Adjusted Assets Ratio (CRAR) | 31ST MARCH 2024 | 31ST MARCH 2023 |
|--|-----------------|-----------------|
| CRAR   | 38.29           | 41.96           |
| CRAR-Tier I Capital                          | 29.11           | 33.96           |
| CRAR-Tier II Capital                         | 9.17            | 8.00            |

**32 Additional Disclosure pursuant to Reserve bank Of India Direction vide Circular No-RBI/2014-15/299, DNBR (PD),CC No.002/03.10.001/2014-15 dated November 10,2014.**

| PARTICULARS   | REMARKS   |
|---|---|
| 1.Capital to Risk (weighted) Assets Ratio   | Refer Note No.31  |
| 2.Investments   | 55,389.54   |
| 3.Derivatives   | This Company has not entered into any derivatives transaction in the current & previous year  |
| i) Forward Rate Agreement/Interest Rate Swap<br>ii) Exchange Traded Interest Rate(IR) Derivatives<br>iii) Disclosure of Risk Exposure in Derivatives<br>iv) Forward Rate agreement/ Interest swap             |   |
| 4. Disclosure relating to Scrutisation  | The company had no undertaken loan portfolio  |
| i) information duly certified by the SPV'S Auditors obtained by the originating NBFC from the SPV<br>ii) Details of financial assets sold to scrutisation / Reconstruction company for assets reconstruction. |   |
| 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 takenover the outstanding portfolio of the BC Partners in our own Loan portfolio in the previous year also. Also refer point no. 42 |
| i) Details of non performing financial assets purchase  |   |
| ii) Details of non performing financial assets sold   |   |

**6. Assets Liability Managements Maturity pattern of assets & liabilities,Details as on 31st March 2024**

| Particulars | upto 30/31 days | over one month to 2 months | over 2 months to 6 months | Over 6 months to upto 1 year |
|-------------|-----------------|----------------------------|---------------------------|------------------------------|
| Deposits    | -               | 3,821.73                   | 42,338.47                 | 1,06,743.35                  |
| Advances    | 2,35,398.98     | 5,052.72                   | 9,545.87                  | 50,803.60                    |
| Investments | -               | -                          | 55,389.54                 | -                            |
| Borrowings  | -               | -                          | -                         | 2,02,800.00                  |

| Particulars | Over 1 year to upto 3 years | Over 3 year to upto 5 years | Over 5 years |
|-------------|-----------------------------|-----------------------------|--------------|
| Deposits    | 83,132.86                   | -                           | -            |
| Advances    | 1,04,448.44                 | -                           | -            |
| Investments | -                           | -                           | -            |
| Borrowings  | 2,70,133.84                 | -                           | -            |

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

|   |   |
|---|---|
| <b>7. Exposure</b>  |   |
| i) Exposure to Real Estate sector   | The Company has no exposure to the real estate sector and capital market directly or indirectly in the current and previous year. |
| ii) Exposure to capital Market  |   |
| <b>8. Details of financing of percent Company products</b>                                  |   |
| i) 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  |
| ii) Unsecured Advances  |   |
| <b>9. Miscellaneous</b>   |   |
| i) 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 -  |
| ii) Disclosure of penalties imposed by RBI and other regulators.                            |   |
| iii) Related Party Transaction  | Refer note no 27  |
| iv) Rating assigned by credit rating agencies and migration of ratings during the year      | M3 dt 07/06/2024  |
| v) remuneration of Directors  | Refer note no 35  |
| vi) Net profit or Loss for the period,prior period items and changes in accounting policies | Nil.  |
| vii) Revenue Recognition  | Refer note no. 2.04   |
| <b>10. Additional Disclosure</b>  |   |
| i) Provisions & Contingencies   | Refer Note No-32 A  |
| ii) Draw from Reserves  | Nil.  |



|  |  |
|--|--|
| iii) Concentration of Deposits, Advances, Exposure, & NPAs.                        |  |
| a) Concentration of Deposits ( for Deposit taking NBFCs)                           | Not applicable as the Company is NBFC-Non Deposit taking.  |
| b) Concentration of Advances   | Refer Note No-32B  |
| c) Concentration of Exposure   | Refer Note No-32C  |
| d) Concentration of NPAs   | Refer Note No-32D  |
| iv) Overseas Asstes(for those Joint Ventures Subsidiaries as per 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 26 lacs during the year . as informed to us by the |

**32A Breakup of Provisions & Contingencies Shown under the head Expenditure in Profit & Loss Statement**

| Particulars                              | 31ST MARCH 2024 | 31ST MARCH 2023 |
|--|-----------------|-----------------|
| Provision for Income tax                 | -               | -               |
| Provision for Gratuity (net of Payments) | 5,944.19        | 3,019.33        |
| Provision towards NPA                    | 99,854.44       | 35,042.65       |
| Provisions for Standard Assets           | -               | -               |

**32B Concentration of Advances**

| Particulars   | 31ST MARCH 2024 | 31ST MARCH 2023 |
|---|-----------------|-----------------|
| Total Advances to twenty Largest borrowers  | 1,000.00        | 1,000.00        |
| Percentage of total Advances to twenty largest borrowers to total advance of the NBFC | 2.47            | 4.79            |

**32C Concentration of Exposures**

| Particulars   | 31ST MARCH 2024 | 31ST MARCH 2023 |
|---|-----------------|-----------------|
| Total Advances to twenty Largest borrowers  | 1,000.00        | 1,000.00        |
| Percentage of total Advances to twenty largest borrowers to total advance of the NBFC | 2.47            | 4.79            |

**32D Concentration of NPA 'S**

| Particulars                             | 31ST MARCH 2024 | 31ST MARCH 2023 |
|---|-----------------|-----------------|
| Total Exposure to top four NPA Accounts | 200.00          | 160.00          |

**33 Disclosure pursuant to RBI Notification DNBS (PD)CC.No.300/03.10.038/2012-13 dated August 03,2012 and DNBS (PD) CC No 369/03.10.038/2013-14 dated February 07, 2014.**

| Particulars                   | 31ST MARCH 2024 | 31ST MARCH 2023 |
|-------------------------------|-----------------|-----------------|
| Average Interest(a)           | 14.91%          | 14.04%          |
| Average cost of borrowings(b) | 10.41%          | 8.58%           |
| Margin (a-b)                  | 4.50%           | 5.46%           |

**34 Disclosure details as required in terms of paragraph 13 of Non Banking Financial (Non-Deposit Accepting or Holding ) Companies Prudentia Norms (Reserve Bank of India) Directions.**

| Liabilities side  | Amount Outstanding | Amount Outstanding | Amount Overdue     |
|---|--------------------|--------------------|--------------------|
| 1 Loan & Advances availed by the NBFC's   |                    |                    |                    |
| a Debentures Secured  | 3,17,100.00        | 2,85,200.00        | NIL                |
| Unsecured   | NIL                | NIL                | NIL                |
| b Deferred Credits  | NIL                | NIL                | NIL                |
| c Term Loans  | 93,080.09          | 39,068.05          | NIL                |
| d Inter-Corporate loans & borrowings  | 62,753.75          | 48,894.94          | NIL                |
| e Commercial paper  | NIL                | NIL                | NIL                |
| f Public Deposits   | NIL                | NIL                | NIL                |
| g Other Loans( Cash Credit facility etc)  | -                  | -                  | NIL                |
| Total   | 4,72,933.84        | 3,73,162.99        |                    |
| 2 Break up of (1) (f) above (outstanding public deposits Inclusive of Interest accrued thereon but not paid   |                    |                    |                    |
| a In the From of unsecured debetures  | NIL                | NIL                | NIL                |
| b In the from of partly secured debentures I e debentures wher there is a short fall in the value of security | NIL                | NIL                | NIL                |
| c Other public deposit  | NIL                | NIL                | NIL                |
| Total   |                    |                    |                    |
| 3 ASSTS SIDE  |                    |                    | Amount Outstanding |
| Break up of Loans & advances including bills recelvables other than those included in (4) below               |                    |                    |                    |
| a Secured   | 0                  | 0                  |                    |
| b Unsecured   | 4,05,247.61        | 2,08,697.24        |                    |
| Total   | 4,05,247.61        | 2,08,697.24        |                    |
| 4 Break up of Leased Asstes and Stock on hire and hypothication Loans couting towrads EL/HP Activities        |                    |                    |                    |
| I. Lease Asstes Including lease rentals under sundry debores  | NIL                | NIL                | NIL                |
| II. Stock on hire including hire charges under sundry debtors   | NIL                | NIL                | NIL                |



|   |     |     |     |
|---|-----|-----|-----|
| III. Hypothecation Loans couting towards EL/HP activities | NIL | NIL | NIL |
| a. Loans where asstes have been repossessed               | NIL | NIL | NIL |
| b. Loans other than (a) above                             | -   | -   | NIL |
| <b>Total</b>  | -   | -   | -   |

5 Break up of Investment :

|                              |     |           |
|------------------------------|-----|-----------|
| <b>Current Investment</b>    |     |           |
| Quoted Shares                |     |           |
| I. Shares (a) Equity         |     |           |
| (b) Preference               | NIL |           |
| II. Debentures and Bonds     | NIL |           |
| III. Units of mutual funds   |     | 55,389.54 |
| IV. Govt Securities          | NIL |           |
| V. Others (Please Specify)   | NIL |           |
| Un-quoted Shares             |     |           |
| I. Shares (a) Equity         | NIL |           |
| (b) Preference               | NIL |           |
| II. Debentures and Bonds     | NIL |           |
| III. Units of mutual funds   | NIL |           |
| IV. Govt Securities          | NIL |           |
| V. Others (Please Specify)   | NIL |           |
| <b>Long Term Investments</b> |     |           |
| Quated Shares                |     |           |
| I. Shares (a) Equity         | NIL |           |
| (b) Preference               | NIL |           |
| II. Debentures and Bonds     | NIL |           |
| III. Units of mutual funds   | NIL |           |
| IV. Govt Securities          | NIL |           |
| V. Others (Please Specify)   | NIL |           |
| Un-quoted Shares             |     |           |
| I. Shares (a) Equity         | NIL |           |
| (b) Preference               | NIL |           |
| II. Debentures and Bonds     | NIL |           |
| III. Units of mutual funds   | NIL |           |
| IV. Govt Securities          | NIL |           |
| V. Others (Please Specify)   | NIL |           |

6 Borrower Group -wise classification of all leased asstes , Stock on hire & Loans & advances :

| Category                      | Amount (Net of Provisions) |             |             |
|-------------------------------|----------------------------|-------------|-------------|
|                               | Secured                    | Unsecured   | Total       |
| 1. Related Parties            |                            |             |             |
| a. Subsidiaries               | -                          | -           | -           |
| b. Company In the same Group  | -                          | -           | -           |
| c. Other Related Party        | -                          | -           | -           |
| 2. Other than Related parties | -                          | 4,05,247.61 | 3,05,393.17 |

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

| Particulars                   | Market value/Break up or fair value or NAV | Book value (Net of Provisions) |
|-------------------------------|--|--------------------------------|
| category                      | NIL  | NIL                            |
| 1. Related Parties            | NIL  | NIL                            |
| a. Subsidiaries               | NIL  | NIL                            |
| b. Company In the same Group  | NIL  | NIL                            |
| c. Other Related Party        | NIL  | NIL                            |
| 2. Other than Related parties | 58,430.45                                  | 55,389.54                      |
| <b>Total</b>                  | <b>58,430.45</b>                           | <b>55,389.54</b>               |

| Other Information :                          | as on 31.03.2024 | as on 31.03.2023 |
|--|------------------|------------------|
| Particulars                                  |                  |                  |
| I. Gross non performing assets               |                  |                  |
| a. Related Parties                           | NIL              | NIL              |
| b. Other than related Parties                | 1,12,083.12      | 36,574.96        |
| II. Net non performing assets                |                  |                  |
| a. Related Parties                           | NIL              | NIL              |
| b. Other than related Parties                | 12,228.68        | 1,532.31         |
| III. Asstes acquired in satisfaction of debt | NIL              | NIL              |

35 REMUNERATION OF DIRECTORS

a. Managing Director of the company gets salary including perquisites. Remuneration paid for the year ended 31.03.2024 was as under

| Name of Director    | Designation | Managerial Remuneration 2023-24 | Managerial Remuneration 2022-23 |
|---------------------|-------------|---------------------------------|---------------------------------|
| Rahul Johri         | Director    | 10,815.60                       | 7,810.00                        |
| Prasanta Kumar Sahu | Director    | 7,081.00                        | 4,887.80                        |

b. Issue of ESOP to Directors



**Name of Director****Nos of ESOP issued****2023-24****2022-23**Rahul johri  
Prasanta Kumar Sahu2,55,000  
90,000

- 36 a The SAR2-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 6, 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 on which the moratorium was granted was classified as Standard Assets at that time. The interest on such assets for the year 2021-22 was accrued and the interest amount was considered as instalments after the earlier maturity date. Thus such interest accrued is still being carried forward in the books of accounts. Further to point no. 36(a) the Asset classification for a section of the loans on which the moratorium period was still there till 31/03/2023 has been classified as Standard Assets as on 31/03/2023. Also interest accrued on loans for the year 2022-23
- b has been provided by the management and is still being carried forward by the management and to be adjusted later on realization of the total amount.

- c The company was doing business as a BC Partners with some NBFCs & Banks. The company during the year has taken over Rs.11.26 crores of portfolio of some of the BC Partners during the year. The portfolio taken over has been classified as standard Assets from the date of take over. Hence classification of Assets has been done from the date of takeover as decided by the management.

**37 Employees Benefit**

- Employees benefits of short term nature are recognized as expenses as and when accrue.
- 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 04/03/2024 and have formed a Trust for the Gratuity Fund. The company has provided the Actuarial Valuation in the Books of Accounts for year 2023-24.

**38 Deferred Tax**

|                                      | <b>2023-24</b> | <b>2022-23</b> |
|--------------------------------------|----------------|----------------|
| <b>Deferred tax asset(Liability)</b> | (78.07)        | (55.43)        |

As at 31st March, 2023 the Company has Net Deferred Tax Asset of Rs.1045.04 (PY Rs.994.31). The same has been provided in the books of Accounts as there is virtual certainty of recovering against the future income.

**39 Capital and other commitments:**

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

**40 Contingent Liability**

The Company has given the Rs.23.60 crores Corporate Gurrantee favouring different parties for the purpose of 'First Loan Loss Default Guarantee' (FLDG) in the form of FD's. Hence the company is contingent liable as on the balance sheet date.

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

- 42 The company was a BC partner of MAS Financial servcies ltd since 2019. During the previous year , the company has taken over the total outstanding portfolio relating to Vector Finance p ltd and paid for the same. The total amount paid less the 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 is being still carried in the books.

- 43 Income in foreign currency (on accrual basis):

|                             | For the year ended March 31,2024 | For the year ended March 31,2023 |
|-----------------------------|----------------------------------|----------------------------------|
| Nature                      |                                  |                                  |
| Foreign remittance received | nil                              | nil                              |
| Total                       |                                  |                                  |

**44 Additional Regulatory Information**

(i) No proceedings have been initiated or pending against the company for holding any benami property under the benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder during the year ended March 31st, 2024 and March 31st, 2023.

(ii) The Company has not been declared as wilful defaulter by any bank or financial Institution or other lender during the year ended March 31st, 2024 and March 31st, 2023.

(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, 2024 and 31st March, 2023 that has been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961.

There are no previously unrecorded income and related assets to be recorded in the books of account during the year ended 31st March, 2024 and 31st March, 2023.

**(v) Details of Crypto Currency or Virtual Currency**

The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended 31st March, 2024 and 31st March, 2023.

**(vi) Utilisation of Borrowed funds and share premium:**

(a) During the year ended and as at 31st March, 2024 and 31st March, 2023, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary 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

(ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

(b) During the year ended and as at 31st March, 2024 and 31st March, 2023, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether 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

(ii) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(vii) Registration of charges or satisfaction with Registrar of Companies (ROC)

Please refer to Schedule no. 5 (b) & 5 (e) of the financial statements.

(viii) The Company has borrowings from banks on the basis of security of current assets. The Company has complied with the requirement of submitting the book debt certificates with the banks or financial institutions, as desired by them, and these certificates were in agreement with the books of accounts for the year ended March 31, 2024 and March 31, 2023.

| (ix) Ratio   |  | 2023-24 | 2022-23 |
|--|--|---------|---------|
| Ratio  |  |         |         |
| Current Ratio  | Current Assets<br>Current Liabilities  | 2.11    | 19.68   |
| Debt-to-Equity (D/E) Ratio                           | Long Term Loan + Current<br>Maturity of Term Loan<br>Shareholders' Fund + CCD  | 1.39    | 1.69    |
| Debt Service Coverage Ratio                          | Profit Before Tax + Interest on<br>Term Loan + Depreciation<br>Interest on Term Loan + Principal<br>Repaid               | 0.34    | 0.60    |
| Return on Equity                                     | Profit After Tax + Interest on CCD<br>Average of Shareholder's Equity<br>and CCD   | 0.15    | 0.28    |
| Inventory Turnover Ratio                             | Net Credit Sales<br>Average Inventory  | NA      | NA      |
| Trade Receivables Turnover Ratio                     | Net Credit Sales<br>{(Opening Debtors + Closing<br>Debtors)/2}   | 9.84    | 8.24    |
| Trade Payables Turnover Ratio                        | Purchases + O&M Expenses<br>{(Opening Creditors + Closing<br>Creditors)/2}   | 3.87    | 3.45    |
| Net Capital Turnover Ratio                           | Total Income<br>Average Working Capital  | 1.03    | 1.14    |
| Net Profit Ratio                                     | Profit After Tax<br>Total Income   | 0.08    | 0.14    |
| Return on Capital Employed                           | Profit before Tax + Interest on<br>Term Loan + Interest on CCD<br>Capital Employed= (Tangible Net<br>Worth + Total Debt) | 0.29    | 0.39    |
| Return on Investment on Mutual Fund/other Investment | Return/Profit/Earnings<br>Investment   | 0.01    | -       |

| Explanation for Change in Ratios by more than 25% as compared to the previous year |             |  |
|--|-------------|--|
| Ratios   | % of Change | Remarks  |
| Current Ratio  | -89%        | During the current year the turnover of the company has been increased by 18%. Hence the variance. |
| Return on Capital Employed   | -47%        |  |
| Net Profit Ratio   | -39%        |  |
| Debt Service Coverage Ratio  | -43%        |  |



45 Disclosure pursuant to Section 186(4) of the Companies Act, 2013  
Being a NDFC - MF1, the same is not applicable.

46 Information of instances of fraud during the year ended 31st March, 2024.

| Nature of fraud                | No of cases | Amount of fraud | Amount recovered | Considered as recoverable | Amount provided for |
|--------------------------------|-------------|-----------------|------------------|---------------------------|---------------------|
| Cash embezzlement by staff etc | 5           | 3,118.15        | 514.90           | 2,603.26                  | 1,190.60            |

\* The management has legally pursued and is hopeful of recovering the total amount.

47 Section 135 is applicable to the company but the average of last three years profit is negative, hence Nil. However, the company has done a voluntary contribution of Rs.13.45 lacs during the year.

48 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  
Regd. No. 326629E

(Vinod Agarwal)  
Partner  
Mem No. 053947  
Place : Kolkata  
Date : 23-08-2024

UDIN: 24853947BKCB2640

*Approved*



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

*Rahul Johal*

(Rahul Johal)  
Chairman & Director  
DIN: 08249809

*Prasanta Kumar Sahu*  
(Prasanta Kumar Sahu)  
Director  
DIN: 08249169