



**Independent Auditor's Report**

To the **Members of Grameen Development & Finance Pvt. Ltd.**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Grameen Development & Finance Pvt. Ltd.** ('the Company'), which comprise the Balance Sheet as at 31 March 2022, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and 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 in the manner so required and give a true and fair view in conformity with the Accounting Standards and other Accounting Principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022 and its profit and its cash flows for the year ended on that date.

**Basis For Opinion**

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

**Key audit matters**

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our 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.

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

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

In preparing the financial statements, 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 Responsibility 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 financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the



scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **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 Act, we give in the Annexure-A a statement on the matters specified in the paragraph 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 and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) on the basis of the written representations received from the directors as on 31 March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2022 from being appointed as a director in terms of Section 164 (2) of the Act;



(f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure-B"; and

(g) 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 did not have any pending litigations to impact its financial position
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and
- 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 (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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  
(c) Based on the audit procedures 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement
- v. The dividend declared/paid during the year by the company is in compliance with section 123 of the Companies Act, 2013

**For, D PATWARY & CO**  
**Chartered Accountants**  
(Firm's Registration No.324523E)

  
**AMIT PATWARI**  
Partner, Membership No.061971  
UDIN: 22061971APGCSA4938



**Place: Guwahati**  
**Date: 12/08/2022**





**Annexure-A to the Independent Auditors' Report of even date on the Financial Statements of Grameen Development & Finance Pvt. Ltd.**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2022, we report that:

To the best of our information and according to the explanations provided to us by the company and the books of account and records examined by us in the normal course of business, we state that:

(i)

(a) A) The Company has maintained records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

B) The Company is maintaining proper records showing full particulars of intangible assets.

(b) The Company has a regular program of physical verification to cover the items of Property, Plant and Equipment in a phased manner which in our opinion is reasonable having regard to the size of the company and the nature of its assets. Pursuant to the program, certain fixed assets were physical verified by the management during the year. According to the information and explanations given to us, no material discrepancies were identified on such verification.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no immovable properties held in the name of the Company. Accordingly, reporting under clause 3(c) of the Order is not applicable.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.

(e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, as at 31st March, 2022.

(ii)

a) The Company is a Non-Banking Financial company (NBFC), primarily giving micro-finance loans. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii)(a) of the Order is not applicable.

b) During the year, the Company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Our checking of quarterly returns or statements filed by the Company (with such banks/financial institutions) with that of the books of accounts of the Company didn't reveal any reportable discrepancies

(iii) In our opinion and according to the information and explanations given to us, the Company has not made any investment, provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured to companies, firms, LLP. Consequently, the provisions of iii (a), (b), (c), (d), (e) and (f) of the order are not applicable to the company.

(iv) During the year, the Company has not granted any loans or made any investments, or provided any guarantee or security to parties covered under section 185 and 186 of the Act. Accordingly, clause 3(iv) of the said Order is not applicable to the Company.



(v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi) The Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Act in respect of any activities of the Company. Therefore, the provision of Clause 3(vi) of the said Order is not applicable to the Company.

(vii)

(a) According to the information and explanations given to us and on the basis of our examination the records, the Company is generally regular in depositing undisputed applicable statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income tax and any other statutory dues to the appropriate authorities and there are no undisputed dues outstanding as on March 31, 2022 for a period of more than six months from the date they become payable

(b) According to the information and explanations given to us there are no statutory dues referred to in sub-clause (a) which have not been deposited on account of any dispute.

(viii) As informed by the Company, there were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

(ix)

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there has been certain delays in repayment of loans or other borrowings or in payment of interest thereon to lender as tabulated below:

Nature of borrowing, including debt securities	Name of lender	Amount not paid on due date	Whether principal or interest	No of days delay or unpaid	Remarks, if any
As per Annexure-I attached					

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company is not a declared willful defaulter by any bank or financial institution or other lender

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, term loans were applied for the purpose for which the loans were obtained. But at the year end the total amount of loan outstanding was Rs. 35.69 Crore and amount of on-lending with margin should be Rs. 36.47 Crore whereas outstanding balance of loan given to clients is Rs. 27.64 Crore thereby making a deficit of Rs. 8.83 Crore. Company claims that the fixed deposits lodged with lenders as security are much higher than such deficit

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, funds raised on short-term basis has not been utilized for long term purposes

e) According to the information and explanations given to us and on the basis of our examination of the records 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 subsidiaries, associates or joint ventures

f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies

(x)

a) According to the information and explanations given to us, the Company has not raised monies by way of initial public offer or further public offer (including debt instruments).

b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi)

a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as





prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

c) No whistle-blower complaints have been received by the Company during the year.

(xii) The Company is not a Nidhi Company. Accordingly, reporting under clause 3 (xii) of the Order is not applicable to the Company.

(xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

(xiv)

a) In our opinion the Company has an in-house internal audit system commensurate with the size and the nature of its business.

b) We have considered, the internal audit report for the year under audit, in determining the nature, timing and extent of our audit procedures.

(xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company

(xvi)

a) The Company is registered under section 45-IA of the Reserve Bank of India Act 1934 as Non-Banking Financial Company

b) Company is into Non-Banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934

c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India

(xvii)

In our opinion and according to the information and explanations given to us, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There has been no resignation of Statutory Auditors of the Company during the year.

(xix) On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. 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 upto the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet will get discharged by the company as and when they fall due.

(xx) The Company is not required to spend amount in pursuance of the Corporate Social Responsibility as stipulated under Section 135 of the Companies Act, 2013. Accordingly, reporting under clause 3(xx)(a) and (b) of the Order are not applicable.

(xxi) The Company is not required to prepare Consolidated Financial Statements. Accordingly, clause 3(xxi) of the Order is not applicable.

For, D PATWARY & CO  
Chartered Accountants  
(Firm's Registration No.324523E)

  
AMIT PATWARI  
Partner  
Membership No.061971

UDIN: 22061971APGCSA4938



Place:Guwahati  
Date: 12-08-2022





**Annexure-B to the Independent Auditors' Report of even date on the Financial Statements of Grameen Development & Finance Pvt. Ltd.**

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

We have audited the internal financial controls over financial reporting of Grameen Development & Finance Pvt. Ltd. ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

**Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence





we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For, D PATWARY & CO**  
**Chartered Accountants**  
(Firm's Registration No.324523E)

  
**AMIT PATWARI**  
Partner  
Membership No.061971  
Place:Guwahati  
Date:12/08/2022  
UDIN: 22061971APGCSA4938





**Annexure-I forming part of Annexure A to the Independent Auditors' Report FY 2021-22**

Description of Borrowing Securities	Name of Lender	Amount paid on the due date				Whether			Number of Delay in Days
		Month	Due Date	Amount Due	Payment Date	Amount	Interest	Principal	
Term Loan	AGV	February	20.02.2022	2350000	21.02.2022	2643942	467920	2176022	1 Days
Term Loan	NESFB	June	07.06.2021	733681	15.06.2021	753485	98796	654689	8 days
Term Loan	NEDFi	May	31.05.2021	17940281	28.05.2021	2822434	2822434	0	28 Days
Term Loan	NEDFi	June	30.06.2021	18233005	30.06.2021	2744788	2744788		60 Days
Term Loan	NEDFi	July	31.07.2021	18284234	31.07.2021	12442483	2796017	9646466	60 days
Term Loan	NEDFi	August	31.08.2021	18180706	30.08.2021	2692489	2692489		59 Days
Term Loan	NEDFi	September	30.09.2021	18011530	28.09.2021	17098888	2523313	14575575	58 Days
Term Loan	NEDFi	October	31.10.2021	17921775	28.10.2021	21512563	2433558	19079005	58 Days
Term Loan	NEDFi	November	30.11.2021	17642220	30.11.2021	10066462		10066462	60 Days
Term Loan	NEDFi	December	31.12.2021	17648906	28.12.2021	10160689	2350946	7809743	58 Days
Term Loan	NEDFi	January	31.01.2022	17525853	29.01.2022	12191874	2158202	10033672	59 Days
Term Loan	NEDFi	February	28.02.2022	17391255	03.03.2022	13623448	4131184	9492264	60 Days
Term Loan	NEDFi	March	31.03.2022	21882440	28.03.2022	18294558	2674565	15619993	58 Days

*[Handwritten Signature]*



**GRAMEEN DEVELOPMENT & FINANCE PRIVATE LIMITED**  
**(Formerly Known as Sharnarathi Leasing & Finance Private Limited)**

BALANCE SHEET AS AT	Note	₹ in Hundreds	₹ In Hundreds
		31ST MARCH 2022	31ST MARCH, 2021
<b>EQUITY AND LIABILITIES</b>			
<b>SHAREHOLDERS' FUNDS</b>			
Share Capital	3	6,76,064.80	6,76,064.80
Reserves & Surplus	4	1,36,222.74	1,64,535.72
		<b>8,12,287.54</b>	<b>8,40,600.52</b>
<b>NON-CURRENT LIABILITIES</b>			
Long term Borrowings	5	16,09,190.64	12,92,092.75
Long term Provisions	6	67,119.04	36,148.65
Deferred Tax Liability (Net)		-	-
		<b>16,76,609.68</b>	<b>13,28,241.40</b>
<b>CURRENT LIABILITIES</b>			
Short term Borrowings(Refer Note-5)		19,59,495.83	22,64,534.20
Trade Payables	7	16,064.13	16,114.75
Other current liabilities	8	27,365.23	60,070.55
Short term provisions	6	1,63,235.97	1,25,279.90
		<b>21,66,161.16</b>	<b>24,65,999.40</b>
<b>TOTAL</b>		<b>46,55,058.38</b>	<b>46,34,841.32</b>
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Land		38,564.80	38,564.80
Property, Plant and equipment & Intangible assets	9	35,024.96	42,613.60
Deferred Tax Assets		52,462.10	34,278.05
Other Non Current Assets	10	15,24,562.34	21,94,894.35
		<b>16,50,614.20</b>	<b>23,10,350.80</b>
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	11	12,75,950.65	12,17,703.48
Short term loans and advances	12	16,06,693.63	10,25,783.07
Other current assets	13	1,21,799.90	81,003.97
		<b>30,04,444.18</b>	<b>23,24,490.52</b>
<b>TOTAL</b>		<b>46,55,058.38</b>	<b>46,34,841.32</b>


Significant Accounting Policies and Notes

1 to 29

The accompanying notes are forming an integral part of these Financial Statements


For D. Patwary & Co.  
Chartered Accountants  
Firm Registration No. 324523E

For and on behalf of the Board of Directors

  
**AMIT PATWARI**  
(Partner)  
M. No.061971

  
Managing Director

DIN:02849186

  
Director

DIN:06688260

Date:12.08.2022



**GRAMEEN DEVELOPMENT & FINANCE PRIVATE LIMITED**  
**(Formerly Known as Sharnarathi Leasing & Finance Private Limited)**

		₹ in Hundreds	₹ in Hundreds
<b>STATEMENT OF PROFIT AND LOSS FOR THE PERIOD ENDED</b>		<b>31st March 2022</b>	<b>31st March, 2021</b>
<b>I.</b>	Revenue from Operations	6,30,745.29	7,27,947.88
<b>II.</b>	Other Income	1,69,227.12	2,09,132.42
<b>III.</b>	<b>Total Revenue</b>	<b>7,99,972.41</b>	<b>9,37,080.30</b>
<b>IV.</b>	<b>EXPENSES</b>		
	Employee Benefits Expenses	2,48,252.62	2,62,629.03
	Depreciation	12,972.91	13,232.95
	Finance Cost	3,93,598.58	4,97,646.18
	Other Expenses	71,605.34	78,344.83
	Provisions and Write-offs	71,990.12	78,773.92
<b>V.</b>	<b>Total Expenses</b>	<b>7,98,419.57</b>	<b>9,30,626.91</b>
<b>VI.</b>	<b>Profit before Prior Period &amp; exceptional Items</b>	<b>1,552.84</b>	<b>6,453.39</b>
	Prior Period Items	-	-
		<b>1,552.84</b>	<b>6,453.39</b>
<b>VII.</b>	<b>Tax Expenses:</b>		
	(1) Current Tax	18,574.87	21,338.53
	(2) Deferred Tax (Assets)/Liabilities	(18,184.05)	(15,900.70)
	(3) Tax of Earlier Years	-	-
<b>VIII.</b>	<b>Total Tax Expenses</b>	<b>390.82</b>	<b>5,437.83</b>
<b>IX.</b>	<b>Profit for the Year</b>	<b>1,162.02</b>	<b>1,015.56</b>
<b>X.</b>	<b>Earning Per Equity Share</b>		
	(1) Basic	(0.81)	(0.82)
	(2) Diluted	0.01	0.02

Significant Accounting Policies and Notes 1 to 29

The accompanying notes are forming an integral part of these Financial Statements

For D. Patwary & Co.  
Chartered Accountants  
Firm Registration No. 324523E

  
**AMIT PATWARI**  
(Partner)  
M. No.061971

For and on behalf of the Board of Directors

  
Managing Director  
DIN:02849186

  
Director  
DIN:06688260

Place: Guwahati

Date:12.08.2022

**GRAMEEN DEVELOPMENT & FINANCE PRIVATE LIMITED**  
**(Formerly Known as Sharnarathi Leasing & Finance Private Limited)**

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31,2022**

Particulars	2021-22	2020-21
	RUPEES (₹ in Hundreds)	RUPEES (₹ in Hundreds)
<b>Cash Flow From Operating Activities :</b>		
<b>Profit Before Tax and extraordinary items</b>	<b>1,552.84</b>	<b>6453.39</b>
<b>Adjustments for :</b>		
Loan Loss Provisions	71,990.12	78773.92
Loss / (Profit) on sale of assets	0.00	0.00
Provision for Gratuity/Payment of Gratuity	0.00	(1,821.59)
Depreciation	12,972.91	13232.95
Bad Debt	0.00	0.00
<b>Operating Profit Before Working Capital Changes</b>	<b>86,515.87</b>	<b>96,638.67</b>
(Increase)/Decrease in Micro Finance Loans	139598.04	248424.88
(Increase)/Decrease in Other Current Assets	(40,795.93)	(27,835.60)
(Increase)/Decrease in Non Current Assets	(57,121.61)	26250.00
Increase/(Decrease) in Current Liabilities	(32,705.32)	15075.72
Increase/(Decrease) in Trade Paybles	(50.62)	9692.21
(Increase)/Decrease in Loans and advances	5,986.89	0.00
Payment of Advance Tax	(11,189.40)	(14,659.05)
Tax of Earlier Years	(9,191.00)	0.00
<b>Net Cash Provided By/(Used In) Operating Activities (A)</b>	<b>81,046.92</b>	<b>3,53,586.83</b>
<b>Cash Flow From Investing Activities</b>		
Sale of Fixed Assets	0.00	0.00
Sale of Investment	0.00	0.00
Purchases of Fixed Assets	5,384.27	8296.49
<b>Net Cash Provided By/(Used In) Investing Activities (B)</b>	<b>5,384.27</b>	<b>8,296.49</b>
<b>Cash Flow From Financing Activities :</b>		
Increase/(Decrease) in Borrowings	12,059.52	(6,71,741.20)
Dividend Paid	(29,475.00)	(29,475.00)
Proceeds From Issuance of Share Capital	0.00	0.00
<b>Net Cash Provided By/(Used In) Financing Activities (C)</b>	<b>(17,415.480)</b>	<b>(7,01,216.20)</b>
<b>Net Increase In Cash And Cash Equivalents (A-B+C)</b>	<b>58,247.17</b>	<b>(3,55,925.86)</b>
<b>Cash And Cash Equivalents At The Begining of The Year</b>	<b>12,17,703.48</b>	<b>1573629.34</b>
<b>Cash And Cash Equivalents At The End of The Year</b>	<b>12,75,950.65</b>	<b>12,17,703.48</b>
<b>Cash And Cash Equivalents Comprises of :</b>		
1. Cash in Hand	46,576.34	6831.53
2. Balances With Scheduled Banks	12,29,374.31	1210871.95
	<b>12,75,950.65</b>	<b>12,17,703.48</b>

As per our report of even date annexed herewith

For D. Patwary & Co.  
Chartered Accountants  
Firm Registration No. 324523E

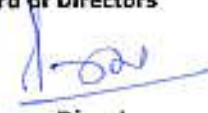
  
**AMIT PATWARI**  
(Partner)  
M. No.061971

Place : Guwahati  
Date:12.08.2022

For and on behalf of the Board of Directors

  
**Managing Director**

DIN:02849186

  
**Director**

DIN:06688260



**SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS FOR THE FY 2021-22**

**Note-1 NATURE OF OPERATION:**

Grameen Development & Finance Private Limited (here in after referred as "the company"), is engaged in Micro Finance lending activities for providing financial services to the poor women in the rural and urban areas of India, provides small value collateral free loans for income generating activities to poor women according to the guidelines of Reserve Bank of India vide Notification No. DNBS.CC.PO.No. 250/03.10.01/2011-12 dated 2nd December, 2011.

The Company has converted from NBFC to Non-Banking Financial Company-Micro Finance Institutions (NBFC-MFI) with effect from 12.12.2014 bearing certificate number B-09-00185.

All financial transactions are conducted in group meetings organised near the inhabitats or work place. The operations, in the initial stages of group formations, involves efforts on development training on financial discipline, and later constant monitoring through meetings and providing financial and support services at the doorstep of the borrowers to ensure high rate of recovery.

**1.01 Corporate Information**

Sharnarthi Leasing & Finance Private Limited was incorporated on 20 July 1989 in National Capital Territory of Delhi vide registration no. 55-037029 to carry on the business of Non-banking Finance Company.

The registered office of the company was shifted from NCT of Delhi to the State of Punjab in the year 1999 and subsequently from State of Punjab to the State of Assam during the financial year 2013-14. Consequent to shifting of registered office to the State of Assam, a new Certificate of Incorporation bearing no. U65921AS1999PTC011755 dated 16 January 2014 was issued by Registrar of Companies, Shillong.

The company was granted a Certificate of Registration (CoR) bearing no. B-06.00271 dated 10 May 2000 by Reserve Bank of India, Chandigarh to carry on the business of non-banking finance company under section 45(1A) of Reserve Bank of India Act, 1934. Consequent to shifting of registered office of the company to the State of Assam, a new Certificate of Registration (CoR) bearing no. B-09.00185 dated 14 March 2014 by Reserve Bank of India, Guwahati.

The company has changed its name to Grameen Development & Finance Private Limited and a fresh certificate of incorporation bearing CIN-U65921AS1999PTC011755 was issued by the Registrar of Companies, Shillong during the financial year 2014-15.

The company has also converted into a NBFC-MFI and a fresh Certificate of Registration was issued by RBI, Guwahati pursuant to change of name of the company.

**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 standards notified under section 133 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/discount on a loan which have been classified as Non Performing Assets and is accounted for on cash basis. The accounting policies applied by the company are consistent with those applied in the previous year.

**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 Statement 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 Property, Plant and Equipment and Intangible**

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 condition for its intended use.

**Depreciation .**

Depreciation on Tangible Fixed Assets has been provided on the straight-line method over the useful lives of assets estimated by the Management, which is consistent with the useful lives prescribed under Part 'C' of Schedule II of Companies Act, 2013. Intangible assets are amortised over their estimated useful lives on a straight-line basis. The management estimates the usefull lives of the Fixed assets as follows.

Classes of Assets	Useful Lives
Office Equipment	5 Years
Furniture and Fixtures	10 Years
Computer and Accessories	3 Years
Motor Vehicles	6 Years

**2.04 Intangible Assets acquired separately are measured on initial recognition at cost. Following recognition, intangible assets are carried at cost less accumulated amortisation.**

**2.05 Borrowing Cost**

Interest on borrowing is recognised on time proportion basis taking into account the amount outstanding and the rate applicable on the borrowing.

**2.06 Revenue Recognition**

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

(i) Interest income on loans is recognised on accrual basis. Interest on Non-Performing Assets (NPA) is recognised only when realized.

(ii) All other income is recognised on accrual basis.

**2.07 Retirement and other Employee Benefits**

(i) The monthly contribution towards Provident Fund is charged to Profit and Loss Account for the year when the contribution to the respective fund is due. There are no other obligations other than the contribution payable to the respective funds.

(ii) The company has provided towards Employees Gratuity based on 15 days salary for every completed year of service for the current and past years . The measurement of liability has been done in house by the company without using the services of an Actuary. Total Liability Estimated (i.e: P. V. of Past Service Benefit) is Rs. 20093,40/- and total contributed to LIC for the year is Rs. 5735.37/- Hundred

**2.08 Credit Rating**

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



2.09 Taxation

(i) Tax Expenses comprise of Current 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 years.

(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 the 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 asset 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.





**GRAMEEN DEVELOPMENT & FINANCE PRIVATE LIMITED**  
(FORMERLY KNOWN AS SHARNARTHI LEASING AND FINANCE PRIVATE LIMITED)

**2.10 Classification of Portfolio Loans**

Loans are classified as follows:

Asset Classification	Period
Standard Assets	Current Loan and arrears upto 90 days
Sub Standard Assets	Arrears from 91 days upto 179 days
Doubtful Assets	Arrears from 180 days and more

**2.11 Provision for loan losses**

(i) At the end of each financial year, the Management reviews all the Micro Credit on overdue basis and written-down amounts are being made as per past experience and present condition of the borrowers.

(ii) The Provisioning Norms followed by the company are as follows:

Asset Classification	Arrear Period	As Per Reserve Bank of India Guidelines	Estimated Provision adopted by the Company for the Year 2021-22	Estimated Provision adopted by the Company for the Year 2020-21
Current Assets	Nil	0.40%	0.40%	0.40%
Standard Assets	Upto 90 days	0.40%	0.40%	0.40%
Sub Standard Assets	From 91 to 179 days	50%	50%	50%
Doubtful Assets	More than 180 days	100%	100%	100%

The Company has followed Provisioning Norms for making provision for loan losses as mentioned in RBI Notification no. DNBS.(PD)CC.No.293/03.10.38/2011-12 dated July 02, 2012. Provision for Loss on Micro Credit Advance has been made at the higher of a) 1% of the outstanding loan portfolio or b) 50% of the aggregate loan instalments which are overdue for more than 90 days and less than 180 days and 100% of the aggregate loan instalments which are overdue for 180 days or more.

According to RBI Circular No. RBI/2020-21/16, DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6,2020 on Resolution Framework for COVID-19 Related Stress: Classification and Provisioning, Company needs to keep provisions higher of extant IRAC norms or 10% of the renegotiated debt exposure post implementation (residual debt) for all standard but overdue not more than 30 days accounts on 01.03.2020 against which moratorium has been granted. The Company has kept provisions from the date of implementation, which are higher of the provisions held as per the extant IRAC norms immediately before implementation, or 10 percent of outstanding debt as on the Balance Sheet date Outstanding debt has been taken without considering the effect of interest as there has been no demand in the accounts of such borrower during the moratorium period and interest demand for the moratorium period will apply in the accounts once the moratorium period is over. Half of the provisions has been written back upon the borrower paying atleast 20% of the debt post implementation of the loan and the remaining half has been written back upon the borrower paying another 10% of the debt in line with RBI provisions.

According to RBI Circular No. RBI/2020-21/31.DOR.STR.REC.11/21.04.048/2021-22 dated May 5,2021 on on Resolution Framework - 2.0 : Resolution of Covid-19 related stress of Individuals and Small Businesses dated 5 May 2021,this is in continuation to the restructuring plan implemented for the customers as per the RBI circular no. RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 on Resolution Framework for COVID-19-related Stress dated 6 August 2020. Classification and Provisioning para states that the Company needs to keep a provisions from the date of implementation, which are higher of the provisions held as per the extant IRAC norms immediately before implementation, or 10 percent of the renegotiated debt exposure of the lending institution post implementation (residual debt). Company has considered this provision at higher of provisions as per extant IRAC norms or @10% on the outstanding debt as on the Balance Sheet date Outstanding debt has been taken without considering the effect of interest as there has been no demand in the accounts of such borrower during the moratorium period and interest demand for the moratorium period will apply in the accounts once the moratorium period is over.

**2.12 Loan write-off policy**

The Company as a policy matter has decided to write-off loans which are overdue and not recoverable for more than two years. Moreover, the management can take a decision of writing off loans as per the quality and expectation of realization of loans from borrowers. Further all loss assets identified as per the extant RBI guidelines are provided.

**2.13 Earnings per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity share holders (after deducting preference dividend and attributable taxes) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as fraction of an equity share to the extent that they are entitled to participate in dividends related to a fully paid equity share during the reporting period.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of or dilutive potential equity shares.

**2.14 Provisions and Write-offs**

A provision is recognized when an enterprise has a present obligation as a result of past event, it's outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

**2.15 Cash and Cash Equivalents**

Cash and Cash equivalents comprise of cash in hand and unrestricted Cash at Bank .

**2.16 Contingent Liability and Contingent Asset**

Contingent liability is disclosed for (i) possible obligations which will be confirmed only by future not wholly within the control of the company or (ii) present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made. Contingent asset is not recognized in the financial statements since this may result in the recognition of income that may never be realized.

**2.17 Dividend (including dividend distribution tax)**

As per Accountanting standard 4 issued by Institute Of Chartered Accountants Of India Interim dividend declared to equity and / or preference shareholders, if any, is recognised as liability in the period in which the said dividend has been declared by the Directors. Final proposed dividend declared to equity and / or preference shareholders, if any, is recognised in the period in which the said dividend has been approved by the Shareholders.



**GRAMEEN DEVELOPMENT & FINANCE PRIVATE LIMITED  
(FORMERLY KNOWN AS SHARNATHI LEASING AND FINANCE PRIVATE LIMITED)**

**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2022**

Note-3:

Particulars	₹ in Hundreds	₹ in Hundreds
	31ST MARCH 2022	31ST MARCH, 2021
<b>SHARE CAPITAL</b>		
<b>AUTHORISED</b>		
70,00,000 (70,00,000) Equity shares of ₹ 10/- each	7,00,000.00	7,00,000.00
70,00,000 (70,00,000) Preference shares of Rs. 10/- each	7,00,000.00	7,00,000.00
20,00,000 (20,00,000) Equity Share of Rs 10/- each with Differential Voting Right	2,00,000.00	2,00,000.00
	<b>16,00,000.00</b>	<b>16,00,000.00</b>
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
34,85,648 (P.Y. 34,85,648) paid up Equity shares of ₹ 10/- each	3,48,564.80	3,48,564.80
25,00,000 (P. Y. 5,00,000) paid up & 2,00,00,000/- 9% Optionally Convertible Preference Shares (OCPS) of Rs. 10/- each & Nil (Rs.1,00,000) paid up 15% optionally	2,50,000.00	2,50,000.00
7.75.000 (P. Y. 7.75.000) paid up 9% Compulsory Convertible Preference Shares	77,500.00	77,500.00
	<b>6,76,064.80</b>	<b>6,76,064.80</b>

**Terms/Rights attached to Equity & Preference Shares:**

**Equity Share:** The Company has only one Class of equity Shares having at par value of Rs.10/- per Share. Each holder of the equity share is entitled to one vote per share. In the event of liquidation of the company, the holders of the equity will be entitled to receive the remaining asset of the company after distribution of all preferential amounts.

**Preference Shares 1:** The Company has issued 5,00,000, 9% Optionally Convertible Preference Shares ("OCPS") of face value ₹ 10/- each on 03.12.2016, to Small Industrial Development Bank Of India (SIDBI). In case SIDBI decide not to convert OCPS into equity shares, or inverts only part of OCPS into equity then OCPS would be redeemed in a single bullet redemption at the end of 6 years from the date of first disbursement. Any dividend payable/unpaid will also be paid along with redemption of OCPS. Preference share will carry dividend @ 9% p.a. to be paid within 3 months from the close of financial year on pro-rata basis during currency of preference share [ Including at the time of redemption or part/ fully conversion of share]. Dividend if not paid will be cumulative in nature. Dividend distribution tax and other statutory surcharge and levies thereon would be borne by the company. The OCPS holders have a right to receive dividend, prior to the Equity Shareholders. The dividend proposed by the Board of Directors on the OCPS is subject to the approval of the shareholders at the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Preference Shareholders are eligible to receive the remaining assets of the Company before distribution to the Equity Shareholders, in proportion to their shareholding.

At the Meeting of the Board of Directors held on 17.09.2021, the Board recommended the payment of the final dividend of 9% on 5,00,000 OCPS allotted on 3rd December, 2016, for FY 2020-21, on a pro - rata basis up to March 31, 2022, subject to the approval of the Members at the ensuing Annual General Meeting ("AGM"). The said Dividend, if approved by the Members, would involve a cash outflow of Rs. 4,50,000 (Dividend distribution tax will be born by the recipient as per provision of Income Tax Act).

2. The Company have issued 20,00,000, 9% Optionally Convertible Preference Shares ("OCPS") of face value ₹ 10/- each on 14.08.2018, to NEDFI . In case NEDFI decide not to convert OCPS into equity shares, or inverts only part of OCPS into equity then OCPS would be redeemed 50% of OCPS at the end of 5 Years and remaining 50% OCPS at the end of sixth year . Any dividend payable/unpaid will also be paid along with redemption of OCPS. Preference share will carry dividend @ 9% p.a. to be paid within 3 months from the close of financial year on pro-rata basis during currency of preference share [ Including at the time of redemption or part/ fully conversion of share]. Dividend if not paid will be cumulative in nature. Dividend distribution tax and other statutory surcharge and levies thereon would be borne by the company. The OCPS holders have a right to receive dividend, prior to the Equity Shareholders. The dividend proposed by the Board of Directors on the OCPS is subject to the approval of the shareholders at the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Preference Shareholders are eligible to receive the remaining assets of the Company before distribution to the Equity Shareholders, in proportion to their shareholding.

At the Meeting of the Board of Directors held on 17.09.2021, the Board recommended the payment of the final dividend of 9% on 20,00,000 OCPS allotted on 14th Aug, 2018, for FY 2020-21, on a pro - rata basis up to March 31, 2022, subject to the approval of the Members at the ensuing Annual General Meeting ("AGM"). The said Dividend, if approved by the Members, would involve a cash outflow of Rs. 18,00,000 (Dividend distribution tax will be born by the recipient as per the provision of Income Tax Act).

2. The Company have issued 775000, 9% Compulsory Convertible Preference Shares ("CCPS") of face value ₹ 10/- each on various dates , to 3 of its existing shareholders .

At the Meeting of the Board of Directors held on 17.09.2021, the Board recommended the payment of the final dividend of 9% on 775000 CCPS allotted on various dates, for FY 2020-21, on a pro - rata basis up to March 31, 2022, subject to the approval of the Members at the ensuing Annual General Meeting ("AGM"). The said Dividend, if approved by the Members, would involve a cash outflow of Rs. 6,97,000 (Dividend distribution tax will be born by the recipient as per the provision of Income Tax Act).

**Details of Equity Shares held by shareholders holding more than 5% of the aggregate shares of the company:**

Name of the Shareholder	As on 31/03/2022			As on 31/03/2021	
	No. of shares held	% of Holding	% of change during the Financial Year	No. of shares held	% of Holding
Gautam Das Jointly with Prabin Chandra Das	3,10,000	9.12%	-	3,10,000	9.12%
Gyanesh Pandey	2,87,678	8.25%	-	2,87,678	8.25%
Pannalal Bansal	4,02,905	11.56%	-	4,02,905	11.56%
North Eastern Development Finance Corporation Ltd.	5,00,000	14.34%	-	5,00,000	14.34%

**The reconciliation of number of Equity Shares is set out below**

Particulars	31ST MARCH 2022	31ST MARCH, 2021
<b>EQUITY SHARE</b>		
Number of Shares at the beginning	34,85,648	34,85,648
Add: Issue of Equity Shares during the Year	-	-
Add: Preference Shares Converted to Equity Shares during the Year	-	-
Number of shares at the end	<b>34,85,648</b>	<b>34,85,648</b>
<b>PREFERENCE SHARE</b>		
Number of Shares at the beginning	32,75,000	32,75,000
Add: Issue of Preference Shares during the Year	-	-
Less: Converted to Equity Shares during the Year	-	-
Number of shares at the end	<b>32,75,000</b>	<b>32,75,000</b>



**GRAMEEN DEVELOPMENT & FINANCE PRIVATE LIMITED**  
(FORMERLY KNOWN AS SHARNARTHI LEASING AND FINANCE PRIVATE LIMITED)

Shareholding of Promoters as on 31st March 2022

Sl No.	Promoter Name	No. of Shares as on 31st MARCH 2022	% of total shares	% of Change during the Year
1	Sarat Chandra Das	100000	2.87%	-
2	Dandiram Kalita	83226	2.39%	-

Note-4

Particulars	RESERVES & SURPLUS	
	₹ in Hundreds 31ST MARCH 2022	₹ in Hundreds 31ST MARCH, 2021
<b>A. Securities Premium</b>		
Opening Balance	11185.20	11185.20
Add: Add During the year	-	-
	<b>11,185.20</b>	<b>11,185.20</b>
<b>B. Statutory Reserve</b>		
Opening Balance	44,764.98	44561.86
Add: Transfer from Surplus	232.40	203.11
	<b>44,997.38</b>	<b>44,764.98</b>
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 each year as disclosed in the Profit and Loss account.		
<b>C. General Reserve</b>		
Opening Balance	4,504.82	4504.82
Add: Transfer from Surplus	-	-
	<b>4,504.82</b>	<b>4,504.82</b>
<b>d. Surplus in Profit and Loss Account.</b>		
Opening Balance	1,04,080.72	132743.27
Add: Profit for the Year	1,162.02	1015.56
Amount available for appropriation	1,05,242.74	1,33,758.83
Appropriation:		
Dividend on Preference Shares For the FY 2020-21	29,475.00	29,475.00
Dividend Distribution Tax on Dividend of Preference Share for the FY 2020-21	232.40	203.11
Transfer to Statutory Reserve	-	-
Surplus - Closing Balance	<b>75,535.34</b>	<b>1,04,080.72</b>
<b>TOTAL (A+B+C+D)</b>	<b>1,36,222.74</b>	<b>1,64,535.72</b>

Note-6

Particulars	Provisions			
	Long Term		Short Term	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
<b>Provision for Portfolio Loan Assets:</b>				
Contingent Provision against Standard Assets	-	-	10,780.92	11,463.79
Non Performing Loans	67,419.04	36,148.65	-	-
Provision for Regulatory Framework Portfolio (Refer to Note No. 20 B & 20 C)	-	-	1,33,880.18	91,640.84
General Provision on Standard Asset but overdue on 29.02.2020. (Covid 19) Refer to Note No.20 A	-	-	-	836.74
<b>Total</b>	<b>67,419.04</b>	<b>36,148.65</b>	<b>1,44,561.10</b>	<b>1,03,941.37</b>
<b>Others</b>				
Provision for Greuity	-	-	-	-
Provision for Taxation	-	-	10,574.07	21,338.53
<b>Total</b>	<b>67,419.04</b>	<b>36,148.65</b>	<b>1,63,235.97</b>	<b>1,25,279.90</b>



**GRAHEEN DEVELOPMENT & FINANCE PRIVATE LIMITED**  
(FORMERLY KNOWN AS SHARNARTHI LEASING AND FINANCE PRIVATE LIMITED)

Note-7

Trade payables		
Particulars	31ST MARCH 2022	31ST MARCH, 2021
	₹ in Hundreds	₹ in Hundreds
Liabilities for Expenses	16064.13	16,114.75
<b>Total</b>	<b>16,064.13</b>	<b>16,114.75</b>

Note:

Ageing Schedule for the Trade Payables due for Payment:

PARTICULARS	TRADE PAYABLE AGEING SCHEDULE				Total
	OUTSTANDING FOR THE FOLLOWING PERIODS FROM DUE DATE OF PAYMENT				
	Less than 1 Year	1 - 2 years	2-3 years	More Than 3 Years	
(i) MSME					
31st MARCH 2022	-	-	-	-	-
31st MARCH 2021	-	-	-	-	-
(ii) Others					
31st MARCH 2022	13640.78	2270.63	152.72	-	16064.13
31st MARCH 2021	15389.17	665.59	0.00	60.00	16114.75
(iii) Disputed Dues-MSME					
31st MARCH 2022	-	-	-	-	-
31st MARCH 2021	-	-	-	-	-
(iv) Disputed Dues- Others					
31st MARCH 2022	-	-	-	-	-
31st MARCH 2021	-	-	-	-	-

Note-8

Other current liabilities		
Particulars	31ST MARCH 2022	31ST MARCH, 2021
	₹ in Hundreds	₹ in Hundreds
a) Interest accrued but not due on borrowings	6118.61	5191.66
b) Statutory Liabilities (Contributions to PF, Professional Taxes and TDS)	6815.46	9954.40
c) Payable to Others	1100.00	31593.33
d) Provision for Managing Portfolio	13331.16	13331.16
<b>Total</b>	<b>27,365.23</b>	<b>60,070.55</b>

Note-9:

Property, Plant and Equipment and Intangible assets					Figures in	₹ in Hundreds
Cost or Valuation	Furniture & Fixtures	Office Equipment	Computer	Motor Vehicles	MIS Software	Total
As at 1st April 2020	42537.30	4055.06	14460.03	14383.05	5095.05	80530.49
Additions	186.00	1344.81	1565.68	0.00	5200.00	8296.49
Disposals	0.00	0.00	0.00	0.00	0.00	0.00
As at 31st March 2021	42723.30	5399.87	16025.71	14383.05	10295.05	88826.96
Additions For the Period	0.00	0.00	484.27	0.00	4900.00	5384.27
Disposals	0.00	0.00	0.00	0.00	0.00	0.00
<b>As at 31ST March 2022</b>	<b>42723.30</b>	<b>5399.87</b>	<b>16509.98</b>	<b>14383.05</b>	<b>15195.05</b>	<b>94211.25</b>
Depreciation						
As at 1st March 2021	20166.68	2510.87	12385.09	7387.40	3763.34	46213.38
Charge For the Year	4054.08	1024.82	1801.99	2277.70	3814.33	12972.91
Disposals	0.00	0.00	0.00	0.00	0.00	0.00
<b>As at 31st March 2022</b>	<b>24220.76</b>	<b>3535.69</b>	<b>14187.07</b>	<b>9665.10</b>	<b>7577.67</b>	<b>59186.29</b>
<b>Net Block as on 31st March 2022</b>	<b>18502.54</b>	<b>1864.18</b>	<b>2322.91</b>	<b>4717.95</b>	<b>7617.38</b>	<b>35024.96</b>
<b>Net Block as on 31st March 2021</b>	<b>22556.62</b>	<b>2889.00</b>	<b>3640.62</b>	<b>6995.65</b>	<b>6531.71</b>	<b>42613.60</b>

Note-10:

Other Non Current Assets		
Particulars	31ST MARCH 2022	31ST MARCH, 2021
	₹ in Hundreds	₹ in Hundreds
a) Micro Finance Loan Portfolio	12,65,324.60	19,92,778.22
b) Interest accrued but not due on Term Deposits (maturing after 12 months)	1,44,975.65	1,30,404.52
c) Term Deposits	-	0.00
d) Deposit with NBFC	48,336.33	59,585.33
d) Staff Loan	65,764.66	11,964.18
e) Security Deposit	161.10	161.10
<b>Total</b>	<b>15,24,562.34</b>	<b>21,94,894.35</b>

\*Term Deposits are being held as collateral security against borrowings and have a maturity period of more than 12 Months.

Note-11:

Cash and cash equivalents.		
Particulars	31ST MARCH 2022	31ST MARCH, 2021
	₹ in Hundreds	₹ in Hundreds
(a) Balances with banks: In current Accounts	69,769.31	1,73,371.95
(b) Fixed Deposit Maturing within 12 Months	11,59,605.00	10,37,500.00
(c) Cash in hand	46,576.34	6,831.53
<b>Total</b>	<b>12,75,950.65</b>	<b>12,17,703.48</b>



**GRAMEEN DEVELOPMENT & FINANCE PRIVATE LIMITED**  
(FORMERLY KNOWN AS SHARNARTHI LEASING AND FINANCE PRIVATE LIMITED)

<b>Note-12: Short Term Loans and Advances:</b>			
	Particulars	31ST MARCH 2022	31ST MARCH, 2021
		₹ in Hundreds	₹ in Hundreds
	Micro Finance Loans		
	Opening Balance	29,03,237.79	3151662.67
	Add: Loan Disbursed	1156250.00	2460150.00
	Sub-Total	40,61,487.79	5611812.67
	Less: Realised	1297848.04	2708574.88
	Less: Bad Debt Written Off	0.00	0.00
	Micro Finance Loans	27,63,639.75	2903237.79
	Less: Transferred to term Loan & advances (Please refer Note no-10)	1265124.60	1992778.22
	(i) Microfinance Loan	14,98,315.15	910459.57
	(ii) Advance Income Tax	19,028.47	19986.60
	(iii) Staff Loan	66,699.99	14906.23
	(iv) Advance to Staff & Others	22,650.02	80430.67
	<b>Total</b>	<b>16,06,693.63</b>	<b>1025783.07</b>
<b>Note-13: Other current assets</b>			
	Particulars	31ST MARCH 2022	31ST MARCH, 2021
		₹ in Hundreds	₹ in Hundreds
	Interest accrued on Loan Portfolio	91,055.56	41,328.00
	Sundry Receivable	18,240.69	28,493.94
	Prepaid Expenses	-	-
	Receivable from Insurance Company	12,503.65	11,161.15
	Interest accrued but not due on Term Deposits (maturing within 12 months)	-	-
	<b>Total</b>	<b>1,21,799.90</b>	<b>81,003.97</b>
<b>Note-14: Revenue from operations</b>			
	Particulars	31ST MARCH 2022	31ST MARCH, 2021
		₹ in Hundreds	₹ in Hundreds
	Interest on Loan. (Refer Note (i) below)	6,19,162.79	7,03,346.38
	Other Financial Charges.	11582.50	24601.50
	<b>Total</b>	<b>6,30,745.29</b>	<b>7,27,947.88</b>
	Particulars	31ST MARCH 2022	31ST MARCH, 2021
		₹ in Hundreds	₹ in Hundreds
	i) Interest on Loan comprises:		
	a) Interest on Micro Finance Loan	619162.79	703346.38
	b) Interest on Other Loan	-	-
	<b>Total</b>	<b>6,19,162.79</b>	<b>7,03,346.38</b>
offers small loan products to its borrowers for income generation, which are repayable in equal weekly/fortnightly/Monthly instalments.			
<b>Note-15: Other Income</b>			
	Particulars	31ST MARCH 2022	31ST MARCH, 2021
		₹ in Hundreds	₹ in Hundreds
	Interest on Fixed Deposits	55015.35	86583.21
	Interest on Staff Loan	22121.40	2309.51
	Interest on Vehicle Loan	6946.81	32.00
	BC Commission Income	84412.19	120014.88
	Miscellaneous Receipt	713.37	112.82
	<b>Total</b>	<b>1,69,227.12</b>	<b>2,09,132.42</b>
<b>Note-16: Employee benefit expenses</b>			
	Particulars	31ST MARCH 2022	31ST MARCH, 2021
		₹ in Hundreds	₹ in Hundreds
	Salaries, Wages & Bonus etc.	210401.06	225956.02
	Director Remuneration & Sitting Fee	16416.00	15048.00
	Contribution towards Provident Fund and EST	7313.48	12250.59
	Leave Encashment	0.00	261.00
	Employee Health and Insurance Premium	2428.33	1724.95
	Provision For Gratuity & Gratuity Paid	5735.37	3442.00
	Staff Welfare Expenses	5958.38	3906.40
	<b>Total</b>	<b>2,48,252.62</b>	<b>2,62,629.03</b>
Salaries and wages include: Salaries, wages, compensated absences and all other amounts payable to employees in respect of services rendered as per their employment terms under a contract of service / employment.			
The company has estimated its liability towards Employees Gratuity based on an actuarial valuation.			



**GRAHEEN DEVELOPMENT & FINANCE PRIVATE LIMITED**  
(FORMERLY KNOWN AS SHARNARTHI LEASING AND FINANCE PRIVATE LIMITED)

Note-17:	Finance Cost		
	Particulars	31ST MARCH 2022 ₹ in Hundreds	31ST MARCH, 2021 ₹ in Hundreds
	Interest on Borrowings to Bank	61199.77	81721.13
	Interest on Borrowings to Financial Institutions	322015.32	410925.05
	Processing Fees & Other Financial Expenses	10383.49	5000.00
	<b>Total</b>	<b>3,93,598.58</b>	<b>4,97,646.18</b>

Note-18:	Other expenses		
	Particulars	31ST MARCH 2022 ₹ in Hundreds	31ST MARCH, 2021 ₹ in Hundreds
	Audit Fees	1,100.00	1,100.00
	Certification Fee to Auditors	424.70	255.00
	Travelling and Conveyance	8,313.51	11,814.87
	Professional fees	2,990.00	1,800.00
	Telephone, Mobile & Internet	2,796.81	2,074.19
	Rent	35,565.66	36,046.34
	Printing & Stationery	2,843.57	4,300.41
	Bank Charges	3,176.29	4,247.91
	Miscellaneous Expenses	1,265.34	1,593.04
	Electricity Charges	1,731.82	1,775.35
	Repairs and maintenance	1,592.53	2,081.43
	Postage & stamp	374.14	290.74
	Meeting Expenses	112.83	-
	Books and Periodicals	179.21	13.22
	Insurance	351.61	353.46
	Trade Licence Renewal Fees	791.45	580.25
	Credit Information Fees	398.75	1,162.56
	Grading & Rating Fees	-	2,450.00
	Staff Training Expenses	1,478.73	765.50
	NSDI, Registration fee	104.08	-
	Membership/participation Fee	1,669.18	1,035.00
	RCC Fees	-	103.00
	DSC Renewal Fees	-	20.17
	Sitting Expenses	300.00	400.00
	GST ineligible	2,366.94	2,655.01
	Scholarship	-	40.00
	Registration & Insurance of Vehicle	171.13	180.70
	Office upkeep Expenses	63.04	26.00
	MIS software Maintenance	910.69	72.00
	Advertisement	300.00	112.04
	Interest on GST Late Payment, TDS etc	233.13	746.64
	Monitoring Fees	-	200.00
	<b>Total</b>	<b>71,605.34</b>	<b>78,344.83</b>

Note-19:	Provisions for Loan Loss				
	Particulars	As at 1st April, 2021 ₹ in Hundreds	Additions ₹ in Hundreds	Utilisation ₹ in Hundreds	As at 31st March, 2022 ₹ in Hundreds
	Provision for Loan Loss on Standard Asset	11463.79	0.00	682.87	10780.92
	Provision for Loan Loss on sub-standard, Doubtful and Loss Assets	36148.65	31270.39	0.00	67419.04
	Provision for Regulatory Framework Portfolio (Refer to Note No. 20 B & 20 C)	91640.84	42239.34	0.00	133880.18
	General Provision on Standard Asset but overdue on 29.02.2020. (Covid 19) Refer to Note No.20 A	836.74	0.00	836.74	0.00
	<b>Total</b>	<b>140090.02</b>	<b>73509.73</b>	<b>1519.61</b>	<b>212080.14</b>

**Note:-** During the Period the management has decided to write off Loan outstanding amounting to Rs.

Particulars	Period ended 31st March, 2022 ₹ in Hundreds	Year ended 31 March, 2021 ₹ in Hundreds
	Provision against standard assets	(682.87)
Provision for Loan Loss on sub-standard, Doubtful and Loss Assets	31,270.39	(132.91)
Provision for Regulatory Framework Portfolio (Refer to Note No. 20 B & 20 C)	42,239.34	91640.84
General Provision on Standard Asset but overdue on 29.02.2020. (Covid 19) Refer to Note	(836.74)	(8,923.70)
Portfolio loans written off	-	0.00
<b>Total</b>	<b>71,990.12</b>	<b>78,773.92</b>





**GRAMEEN DEVELOPMENT & FINANCE PRIVATE LIMITED**  
(FORMERLY KNOWN AS SHARNATHI LEASING AND FINANCE PRIVATE LIMITED)

Note-20: Classification of Portfolio Loan on age basis						
Particulars	Estimated Provisions Adopted by the Company	As on 31/03/2022		As on 31/03/2021		
		Principal	Provision Amount (₹ in Hundreds)	Principal	Provision Amount (₹ in Hundreds)	
Current	0.40%	26,95,229.02	10,780.92	2865947.26	11483.79	
Sub Standard	50.00%	1,983.38	991.69	2283.75	1141.88	
Doubtful	100.00%	66,427.35	66,427.35	35006.77	35006.77	
<b>Total</b>		<b>27,63,639.75</b>	<b>78,199.96</b>	<b>29,03,237.79</b>	<b>47,612.44</b>	
*Subject to 1% Whichever is Higher		27,63,639.75	27,636.40	29,03,237.79	29032.38	
According to RBI Notification no. DNBS.(PD)CC.No.293/03.10.38/2011-12 dated July 02, 2012, Provision for Loss on Micro Credit Advance has been made at the higher of a) 1% of the outstanding loan portfolio or b) 50% of the aggregate loan instalments which are overdue for more than 90 days and less than 180 days and 100% of the aggregate loan instalments which are overdue for 180 days or more. As per Circular No. DOR.No.BP.BC.63/21.04.048/2020-21, Dated April 17,2020, 10% Provision taken into account on standard assets.						
Note-20A Provision for Regulatory Package of Covid 19						
Particulars	Opening Provisioning	Provision at the end of 1st Qtr Amount (₹ in Hundreds)	Provision Reversed (₹ in Hundreds)	Total Provision 10%		
Principal outstanding of all standard but overdue accounts (DPO 1 to 89 days)	836.74	-	836.74	-		
<b>Total</b>	<b>836.74</b>	<b>-</b>	<b>836.74</b>	<b>-</b>		
According to RBI Circular No. RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20 dated April 17,2020 on COVID19 Regulatory Package - Asset Classification and Provisioning, a general provisions of 10 per cent shall be computed for all standard but overdue accounts on February 29,2020 for which moratorium has been granted. This amount would then be provided in a phased manner i.e.5 per cent in Q4 of FY 19-20 and remaining 5 per cent in Q1 of FY 20-21.						
Note-20B Provision for Resolution Framework-1: Resolution of COVID-19 related stress						
Particulars	Opening Provisioning (₹ in Hundreds)	Provision Made Amount (₹)	Provision Reversed Amount (₹ in Hundreds)	Net Provision (₹ in Hundreds)		
Principal outstanding	91640.84	-	-	91,640.84		
<b>TOTAL</b>	<b>91,640.84</b>	<b>-</b>	<b>-</b>	<b>91,640.84</b>		
According to RBI Circular No. RBI/2020-21/16. DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6,2020 on Resolution Framework for COVID-19 Related Stress: Classification and Provisioning, Company needs to keep provisions higher of extant IRAC norms or 10% of the renegotiated debt exposure post implementation (residual debt) for all standard but overdue not more than 30 days accounts on 01.03.2020 against which moratorium has been granted. The Company has kept provisions from the date of implementation, which are higher of the provisions held as per the extant IRAC norms immediately before implementation, or 10 percent of outstanding debt as on the Balance Sheet date. Half of the provisions has been written back upon the borrower paying atleast 20% of the debt post implementation of the lan and the remaining half has been written back upon the borrower paying another 10% of the debt in line with RBI provisions.						
Additional						
Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan -Position as at the end of the previous year (A) ₹ in Hundreds	Of (A), aggregate debt that slipped into NPA during the year	Of (A) amount written off during the year	Of (A) amount paid by the borrowers during the year including borrower paid more than 30 %	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this year i.e. March 31, 2022 ₹ in Hundreds	
Personal Loans	-	-	-	-	-	
Corporate Persons	-	-	-	-	-	
of which MSMEs	-	-	-	-	-	
Others	10,10,171.02	-	-	-	10,10,171.02	
<b>Total</b>	<b>10,10,171.02</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>10,10,171.02</b>	







**GRAHEEN DEVELOPMENT & FINANCE PRIVATE LIMITED**  
(FORMERLY KNOWN AS SHARNARTHI LEASING AND FINANCE PRIVATE LIMITED)

**Note-22: Earning Per Share**

Particulars	For the period ended 31st March 2022	For the year ended 31 March, 2021
	₹	₹
Net Profit after Tax	1,162.02	1,015.56
Dividend payable to preferential share	29,475.00	29,475.00
Net Profit after Preferential Share	(28,312.98)	(28,459.44)
Number of Shares	34,856.48	34,856.48
Weighted Average Number of Equity Share	34,856.48	34,856.48
Earning Per Share (Basic)	(0.81)	(0.82)
Earning Per Share (Diluted)	0.01	0.02
Nominal Value Per Share	Rs. 10/-	Rs. 10/-

**Note-23: 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 does not have any reportable Geographical Segment.

**Note-24: Disclosure of micro and small enterprises.**

The Company has initiated 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 enterprises.

**Note-25: Disclosure of registration of charge or satisfaction with Registration of Companies:**

During the FY2017-18, the instances where the satisfaction of charge is yet to be registered with the Registra of Companies are: 1) Assam Financial Corporation for Rs. 11500000/- & 2) Reliance Commercial Finance Limited for Rs 30000000/-

**Note-26: Compliance related to disclosure of certain ratios and other financial information as required under the Companies Act Schedule III amendment**

Analytical Ratios and other disclosures based on financial results:		YEAR ENDED	
Sl No.	PARTICULARS	31-03-2022	31-03-2021
a.	CURRENT RATIO	1.39	0.94
b.	DEBT-EQUITY RATIO	4.39	4.23
c.	DEBT SERVICE COVERAGE RATIO	NA	NA
d.	RETURN ON EQUITY	0.62	0.07
e.	INVENTORY TURNOVER RATIO	NA	NA
f.	TRADE RECEIVABLES TURNOVER RATIO	NA	NA
g.	TRADE PAYABLE TURNOVER RATIO	NA	NA
h.	NET CAPITAL TURNOVER RATIO	NA	NA
i.	NET PROFIT RATIO	0.18	0.14
j.	RETURN ON CAPITAL EMPLOYED	11.11	11.78
k.	RETURN ON INVESTMENT	NA	NA
i)	Certain ratios/line items marked with remark "N/A" are not applicable since the Company is a Non banking financial company registered with the RBI		
ii)	CURRENT RATIO: The current ratio indicates a company's overall liquidity position. It is widely used by banks in making decisions regarding the advancing of working capital credit to their clients.		
iii)	DEBT-EQUITY RATIO: Debt-to-equity ratio compares a Company's total debt to shareholders equity. Both of these numbers can be found in a Company's balance sheet. Debt - Equity Ratio = Total Debt/ Shareholder's Equity		
iv)	RETURN ON EQUITY: It measures the profitability of equity funds invested in the Company. The ratio reveals how profitability of the equity-holders' funds have been utilized by the Company. It also measures the percentage return generated to equity-holders. The ratio is computed as: ROE = Net Profits after taxes - Preference Dividend (if any) / Average Shareholder's Equity		
v)	It measures the relationship between net profit and sales of the business. Net Profit Ratio = Net Profit / Net Sales		
vi)	RETURN ON CAPITAL EMPLOYED: Return on capital employed indicates the ability of a company's management to generate returns for both the debt holders and the equity holders. Higher the ratio, more efficiently is the capital being employed by the company to generate returns. ROCE = Earning before interest and taxes / Capital Employed Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability		



**GRAMEEN DEVELOPMENT & FINANCE PRIVATE LIMITED**  
(FORMERLY KNOWN AS SHARNARTHI LEASING AND FINANCE PRIVATE LIMITED)

Note-27: Disclosure details as required in terms of Paragraph 13 of Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank of India) Directions.			
<b>LIABILITIES SIDE</b>		Amount Outstanding ₹ in Hundreds	Amount Overdue
<b>1 Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :</b>			
a. Debentures:	Secured	Nil	Nil
	Unsecured	Nil	Nil
(other than falling within the meaning of public deposits)			
b. Deferred Credits		Nil	Nil
c. Term Loans		35,68,606.47	Nil
d. Inter-corporate loans and borrowing		Nil	Nil
e. Commercial paper		Nil	Nil
f. Public Deposits		Nil	Nil
g. Other Loans (Cash Credit facility)		Nil	Nil
<b>Total</b>		<b>Nil</b>	<b>Nil</b>
<b>2 Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid) :</b>		Amount Outstanding	Amount Overdue
a. In the form of unsecured debentures		Nil	Nil
b. In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security		Nil	Nil
c. Other public deposits		Nil	Nil
<b>Total</b>		<b>Nil</b>	<b>Nil</b>
<b>3 ASSETS SIDE</b>			
<b>Break-up of Loans and advances including bills receivables (other than those included in (4) below) :</b>			Amount Outstanding ₹ in Hundreds
a. Secured			
b. Unsecured (see schedule)			27,63,639.75
<b>4 Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities :</b>			
I Lease assets including lease rentals under Sundry Debtors			Nil
a. Financial lease			Nil
b. Operating lease			Nil
II Stock on hire including hire charges under Sundry Debtors			Nil
a. Assets on hire			Nil
b. Repossessed Assets			Nil
III Other Loans counting towards AFC activities			Nil
a. Loans where assets have been repossessed			Nil
b. Loans other than (a) above			Nil
<b>Total</b>			<b>Nil</b>
<b>5 Break up of Investments :</b>			
<b>Current Investments</b>			
<b>1 Quoted</b>			
I Shares :	(a) Equity		Nil
	(b) Preference		Nil
II Debentures and Bonds			Nil
III Units of mutual funds			Nil
IV Government Securities			Nil
V Others (Please Specify)			Nil
<b>2 Un-Quoted</b>			
I Shares :	(a) Equity		Nil
	(b) Preference		Nil
II Debentures and Bonds			Nil
III Units of mutual funds			Nil
IV Government Securities			Nil
V Others (Please Specify)			Nil
<b>Long Term Investments :</b>			
<b>1 Quoted</b>			
I Shares :	(a) Equity		Nil
	(b) Preference		Nil
II Debentures and Bonds			Nil
III Units of mutual funds			Nil
IV Government Securities			Nil
V Others (Please Specify)			Nil
<b>2 Un-Quoted</b>			
I Shares :	(a) Equity		Nil
	(b) Preference		Nil
II Debentures and Bonds			Nil
III Units of mutual funds			Nil
IV Government Securities			Nil
V Others (Please Specify)			Nil
<b>6 Borrower group-wise classification of all assets financed as in (2) &amp; (3) above :</b>			
<b>Category</b>	<b>Amount</b>		
	<b>Secured</b>	<b>Unsecured ₹ in Hundreds</b>	<b>Total ₹ in Hundreds</b>
<b>1 Related Parties **</b>			
a. Subsidiaries	Nil	Nil	Nil
b. Companies in the same group	Nil	Nil	Nil
c. Other related parties	Nil	Nil	Nil
<b>2 Other than related parties</b>	<b>Nil</b>	<b>27,63,639.75</b>	<b>27,63,639.75</b>
<b>7 Investor group-wise classification of all Investments (current and long term) in shares and securities (both quoted and un quoted)</b>			
		<b>Market value/Break up or fair value or NAV</b>	<b>Book Value (Net of provisions)</b>
<b>Category</b>			
<b>1 Related Parties</b>			
a. Subsidiaries		Nil	Nil
b. Companies in the same group		Nil	Nil
c. Other related parties		Nil	Nil
<b>2 Other than related parties</b>		<b>Nil</b>	<b>Nil</b>
<b>Total</b>		<b>Nil</b>	<b>Nil</b>
<b>**As per Accounting Standard of ICAI</b>			
<b>B Other Information:</b>			
<b>Particulars</b>			
I. Gross Non-performing Assets			
a. Related parties			Nil
b. Other than related parties			0
II Net Non-performing Assets			
a. Related parties			Nil
b. Other than related parties			68,410.73
III Assets acquired in satisfaction of debt			Nil







**GRAMEEN DEVELOPMENT & FINANCE PRIVATE LIMITED**  
(FORMERLY KNOWN AS SHARNARTHI LEASING AND FINANCE PRIVATE LIMITED)

Note-28

A. Additional Disclosure pursuant to Reserve Bank of India Direction vide circular no-DNB5 (PD).CC.No.178/03.02.001/2010-11 dated 1st July 2010.		
Capital to Risk-Asset Ratio (CRAR)	For the period ended 31st March 2022	For the year ended 31 March, 2021
CRAR	25.04%	26.50%
CRAR-Tier I Capital	16.41%	17.22%
CRAR-Tier II Capital	9.43%	9.08%
B. Additional Disclosure pursuant to Reserve Bank of India Direction vide Circular no. RBI/2014-15/299, DNDR (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. 28.(A)	
2.Investment	Nil	
3.Derivatives		
i) Forward Rate Agreement/ Interest Rate Swap		
ii) Exchange Traded Interest Rate (IR) Derivatives		
iii) Discloser on Risk Exposure In Derivatives	The company has not entered into any derivative transactions in the current and previous years.	
iv) Forward rate agreement / Interest rate swap		
4. Discloser relating to Scuritisation		
i) Information duly certified by the SPV'S Auditors obtained by the originating NBFC from the SPV.		
ii) Details of financial assets sold to scuritisation/Reconstruction company for	The Company has not sold financial assets to securitisation or reconstruction company for the assets reconstruction for the year	
iii) Details of Assignment transactions undertaken by NBFCs		
5.Details of non performing financial assets purchased /Sold		
i) Details of non performing financial assets purchased :	The Company has not purchased/sold any non performing financial assets.	
ii) Details of non performing financial assets sold:		
6.Assets Liability Managements Maturity pattern of certain items of assets and liabilities	As per Annexure	
7.Exposure		
i) Exposure to Real estate sector	The Company has no exposure to real estate and Capital Market directly or indirectly.	
ii) Exposure to Capital Market.		
8. Details of Financing of parent company products:		
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	Portfolio Loan of Rs. In Hundreds	27,63,639.75
9.Miscellaneous		
i) Registration obtained from other financial sector regulators	Ministry of Corporate affairs	
ii) Disclosure of Penalties imposed by RBI and other regulators.	NIL	
iii) Related Party Transaction	Refer Note No-21.	
iv) Rating assigned by credit rating agencies and migration of ratings during the year	0	
v) Remuneration of Directors	Refer Note No-21.	
vi) Net profit or loss for the period, prior period items and changes in accounting	Nil	
vii) Revenue Recognition	Refer Note No-2.06.	
10. Additional Disclosures		
i) Provisions and contingencies	Refer Note No-28A	
ii) Draw Down from Reserves	Nil	
iii) Concentration of Deposits,Advances,Exposures and NPAs		
a) Concentration of deposit (for Deposit taking NBFCs)	Not applicable as the Company is NBFC-ND	
b) Concentration of Advances	Refer Note No-28B.	
c) Concentration of Exposure	Refer Note No-28C.	
d) Concentration of NPAs	Refer Note No-28D.	
iv) Overseas Assets (for those Joint Ventures and Subsidiaries abroad) as per accounting norms)	The NBFC does not have any overseas Assets Not applicable as the Company does not have any SPVs.	
11. Disclosure of Complaints	The company has not received any complaint during the Year.	



**GRAMEEN DEVELOPMENT & FINANCE PRIVATE LIMITED**  
(FORMERLY KNOWN AS SHARNARTHI LEASING AND FINANCE PRIVATE LIMITED)

<b>Note. 28A Breakup of Provisions and contingencies shown under the head Expenditure in Profit and Loss Statement.</b>			
Particulars	31ST MARCH 2022	31ST MARCH, 2021	
	₹ in Hundreds	₹ in Hundreds	
Provision for Income Tax	18,574.87	5,799.41	
Provision for Gratuity	5,735.37	3,442.08	
Provision towards NPA	31,270.39	(132.91)	
Provision for Standard Assets	(582.87)	87,830.53	
Provision for Regulatory Framework Portfolio(Refer to Note No. 20 B & 20 C)	41,402.60	(8,923.70)	
<b>Note. 28B Concentration of Advances</b>			
Particulars	31ST MARCH 2022	31ST MARCH, 2021	
	₹ in Hundreds	₹ in Hundreds	
Total Advances to twenty Largest borrowers	21,127.11	15,196.74	
Percentage of total Advances to twenty Largest borrowers to total advance of the NBFC	0.76%	0.57%	
<b>Note. 28C Concentration of Exposures</b>			
Particulars	31ST MARCH 2022	31ST MARCH, 2021	
	₹ in Hundreds	₹ in Hundreds	
Total Advances to twenty Largest borrowers	21,127.11	15,196.74	
Percentage of total Advances to twenty Largest borrowers to total advance of the NBFC	0.76%	0.57%	
<b>Note. 28D Concentration of NPA'S</b>			
Particulars	31ST MARCH 2022	31ST MARCH, 2021	
	₹ in Hundreds	₹ in Hundreds	
Total Exposure to top four NPA accounts	3114.51	1914.30	
<b>Note-29 Previous Year Figures</b>			
Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.			
<p>For D. Patwary &amp; Co. Chartered Accountants Firm Registration No. 324523E</p>  <p><b>ANIL PATWARI</b> (Partner) M. No.061971</p> <p>Place: Guwahati Date:12.08.2022</p> 		<p align="center">For and on behalf of the Board of Directors</p>  <p align="center"><b>Managing Director</b> DIN:02849186</p>  <p align="center"><b>Director</b> DIN:06688260</p>	





NOTES FORMING PART OF THE BALANCE SHEET

NOTE - 5 : LONG TERM BORROWINGS

Terms of Repayment of Term Loan as on 31ST MARCH 2022

Sl. No.	Banks / Financial Institutions	Balance as on 01.04.2021	Received during the period	Interest Capitalised/ Adjustments during the year	Repaid during the period	Balance as on 31.03.2022	Rate of Interest (%)	Nature of Security		Terms of Repayment
								Hypothecation of Book Debts	Fixed Deposit/ Collateral	

A. SECURED LOANS

- TERM LOAN FROM BANKS AND NBFC

1	North Eastern Development Finance Corporation Limited	193939.28	0.00	0.00	193939.28	0.00	0.00%	100%	10% FD of Loan Amt.	Monthly
2	North Eastern Development Finance Corporation Limited	2730302.90	900000.00	28745.85	1178405.76	2478642.79	12.25%	100%	10% FD of Loan Amt.	Monthly
4	SBI	0.00	500000.00	0.00	0.00	500000.00	11.00%	105%	25% FD of Loan Amt.	Monthly
5	IDBI	51358.88	0.00	0.00	51358.88	0.00	13.30%	100%	15% FD of Loan Amt.	Monthly
7	Assam Financial Corporation	187714.52	0.00	0.00	125610.58	58103.64	13.50%	100%	10% FD of Loan Amt.	Monthly
8	Assam Gramin Vikash Bank	202224.85	0.00	0.00	124147.13	78077.52	14.25%	110%	20% FD of Loan Amt.	Monthly
9	Assam Gramin Vikash Bank	0.00	500000.00	0.00	82058.38	417300.64	9.86%	110%	NIL	Monthly
10	Edaar Leasing and Finance	43975.90	0.00	0.00	45676.50	0.00	13.40%	100%	10% FD of Loan Amt.	Monthly
11	Jain Sons Finance Limited	10881.17	0.00	0.00	10881.17	0.00	14.75%	110%	5.75% FD of Loan Amt.	Monthly
12	Mss Financial Service Limited	16378.74	0.00	0.00	16378.74	0.00	13.50%	110%	10% FD of Loan Amt.	Monthly
13	North East Small Finance Bank	114150.83	0.00	0.00	77688.55	36561.89	14.00%	110%	10% FD of Loan Amt.	Monthly
	<b>Total-A</b>	<b>3556626.95</b>	<b>1900000.00</b>	<b>26745.65</b>	<b>1914686.13</b>	<b>3568686.47</b>				

B. UN-SECURED LOANS

Terms of Repayment of Term Loan as on 31st March 2022

Sl. No.	Name of the Company	Balance as on 01.04.2021	Received during the year	Interest Capitalised during the year	Repaid during the year	Balance as on 31.03.2022	Rate of Interest (%)	Nature of Security		Terms of Repayment
								Hypothecation of Book Debts	Fixed Deposit/ Collateral	
	<b>Total-B</b>	<b>35,56,626.95</b>				<b>35,68,686.47</b>				
	<b>Gross Total (A+B)</b>	<b>35,56,626.95</b>				<b>35,68,686.47</b>				
	Current Maturity Shown under Short-Term borrowings. (Refer to Balance Sheet)									
	Short Term Borrowings under Current Liabilities)	22,64,534.20				18,58,485.83				
	<b>Less: Long Term Loan</b>	<b>12,92,092.75</b>				<b>16,09,190.64</b>				

**Form NBS 7**

Statement of capital funds, risk assets/exposures and risk asset ratio etc., as at the year end of 31st March, 2022

Name and Address of the Non-Banking Financial Company

**GRAHEEN DEVELOPMENT & FINANCE  
PRIVATE LIMITED**  
(Formerly Known as Sharnarathi  
Leasing & Finance Private Limited)

Company Code Number (as given by RBI)

NBFC-ND

Registration Number (as given by RBI)

B-08-00185

Classification of the company (as given by RBI)

NON BANKING FINANCIAL (NON DEPOSIT ACCEPTING OR  
HOLDING) COMPANY

(Rupees in Hundred)

PART - A		
Item Name	Item Code	Amount
<b>Capital Funds - Tier - I</b>		
(i) Paid-up Equity Capital	111	3,48,564.60
(ii) Preference Shares to be compulsorily convertible into equity	112	77,500.00
(iii) Perpetual Debt Instrument ( Not to exceed 15% of Aggregate Tier I Capital as on March 31 of the previous year)	112A	-
(iv) Free reserves (please note below)		
(a) General Reserves	113	4,504.62
(b) Statutory / Spl. Reserve w/s 45 IC of RBI Act, 1934	113A	44,097.33
(c) Share Premium	114	31,265.20
(d) Capital Reserves (representing surplus on sale of assets held in separate account)	115	-
(e) Debenture Redemption Reserve	116	-
(f) Capital Redemption Reserve	117	-
(g) Credit Balance in P & L Account	118	75,535.34
(h) Other free reserves	119	-
<b>Total (111 to 118)</b>	<b>120</b>	<b>5,62,387.54</b>
(v) Accumulated balance of loss	121	-
(vi) Deferred Revenue Expenditure	122	-
(vii) Deferred Tax Assets (Net)	122A	52,452.10
(viii) Other Intangible Assets	123	7,617.38
<b>Total (121 to 123)</b>	<b>120</b>	<b>60,079.48</b>
(bc) <b>Owned Funds</b>	<b>130</b>	<b>5,02,308.05</b>
(x) Investment in shares of (please see Note (1))		
(a) Subsidiaries	141	-
(b) Companies in the same Group	142	-
(c) Wholly Owned Subsidiaries	142A	-
(d) Other non-banking financial companies	143	-
The book value of debenture, bonds, outstanding loan and advances (including hire-purchase and lease finance) made to, and deposits with (please see note (2) below)		
(a) Subsidiaries	144	-
(b) Companies in the same Group	145	-
(c) Wholly Owned Shares / Joint Ventures abroad	145A	-
<b>Total (141 to 145)</b>	<b>140</b>	<b>-</b>
(xi) Amount of Item 140 in excess of 10% of Item 130 above	150	-
(dx) <b>Tier I Capital</b>		
<b>Net Owned Funds (130 - 150)</b>	<b>151</b>	<b>5,02,308.05</b>

PART - B		
Item Name	Item Code	Amount
<b>Capital Funds - Tier - II</b>		
(Para 2)(Var)(b) of Directions)		
(i) Preference Share Capital other than those compulsorily convertible into equity	161	2,50,000.00
(ii) Cumulative Convertible Preference Shares	161A	-
(iii) Revaluation reserves (At Discount rate of 55%)	162	-
(iv) General provisions and loss reserves including Provision for Standard Assets (to the extent not attributable to actual diminution in value or identifiable potential loss in any specific asset and are available to meet unexpected losses, to the extent of 1.25% of RWA)	163	30,421.24
(v) Hybrid debt capital instruments	164	-
Subordinated debt (Subjected to prescribed Discount Rates & Not exceeding 50% of Tier I)	165	-
(vi) <b>Aggregate Tier II Capital (161 to 165)</b>	<b>160</b>	<b>2,80,421.24</b>
<b>Total Capital Funds (151 + 160)</b>	<b>170</b>	<b>7,80,631.29</b>





PART - C			
Item Name	Item Code	Amount	
<b>Risk Assets and Off-Balance Sheet Items</b>			
(i) Adjusted value of funded risk assets i.e. on-balance sheet items (To tally with Part D)	181	30,59,560.94	
(ii) Adjusted value of non-funded and off-balance sheet items (To tally with Part E)	182	-	
<b>(iii) Total risk weighted assets/exposures (181 + 182)</b>	<b>180</b>	<b>30,59,988.94</b>	
(iv) Percentage of capital funds to risk weighted assets/exposures:			
(a) Tier I Capital (Percentage of Item 151 to Item 180)	191	16.41%	
(b) Tier II Capital (Percentage of Item 160 to Item 180)	192	9.43%	
(c) Total (Percentage of Item 170 to Item 180)	193	25.64%	

PART - D					
Item Name	Item Code	Book Value	Risk Weight	Adjusted Value	
<b>Weighted Assets, i.e. On-balance Sheet Assets</b>					
<b>I</b>	Cash	210	45,575.34	0%	-
<b>II</b>	Bank balances including Fixed Deposits & Certificates of Deposits	210A	13,74,349.96	0%	-
<b>III</b>	The Deposits/Collaterals kept with CCL in connection with CBLD	210B	-	0%	-
<b>IV</b>	Investments				
	(a) Approved securities as defined under Section 458B of RBI Act, 1934	221	-	0%	-
	(b) Bonds of public sector banks		-		-
	(i) Amount deducted in Part 'A' Item (xii) Item code 150	222A	-	0%	-
	(ii) Amount not deducted in Part 'A' Item (xii) Item code 150	222A	-	20%	-
	(c) FDS/CDs/bonds of public financial institutions				
	(i) Amounts deducted in part 'A' Item (xii) (Item code 150)	224A	-	0%	-
	(ii) Amount not deducted in part 'A' Item (xii) (Item code 150)	225A	-	100%	-
	Sub-total(222A+223A+224A+225A)	ST 225A	-	-	-
	(d) Shares of all companies and debentures/bonds/ commercial papers of companies and units of all mutual funds				
	(i) Amounts deducted in Part 'A' Item (xii) (Item code 150)	226	-	0%	-
	(ii) Amounts not deducted in Part A	227	48,326.33	100%	48,326.33
	Sub-total(226+227)	ST 227	48,326.33	-	-
<b>V</b>	Current Assets				
	(a) Stock on hire (Please see Note 3 below)				
	(i) Amount deducted in Part A (Item (xii))	231	-	0%	-
	(ii) Amounts not deducted in Part A	232	-	100%	-
	Sub-total(231+232)	ST 232	-	-	-
	(b) Inter-corporate loans/deposits				
	(i) Amount deducted in Part A (Item (xii))	233	-	0%	-
	(ii) Amounts not deducted in Part A	234	-	100%	-
	Sub-total(233+234)	ST 234	-	-	-
	(c) Loans to staff	235	1,55,114.67	0%	-
	(d) Other secured loans and advances considered good				
	(i) Amount deducted in Part A (Item (xii)) Item code 150	241	-	0%	-
	(ii) Amounts not deducted in Part A	242	-	100%	-
	Sub-total(235+236+241+242)	ST 242	1,55,114.67	-	-
	(e) Bills purchased/discharged				
	(i) Amount deducted in Part A (Item (xii)) Item code 150	243	-	0%	-
	(ii) Amounts not deducted in Part A	244	-	100%	-
	Sub-total (243+244)	ST 244	-	-	-
	(f) Others (Unsecured Micro credit portfolio, Stock, other loans & Advances)	245	27,61,639.75	100%	27,61,639.75
<b>VI</b>	Fixed Assets (net of depreciation)				
	(a) Assets leased out				
	(i) Amount deducted in Part A (Item (xii)) (Item code 150)	251	-	0%	-
	(ii) Amounts not deducted in Part A	252	-	100%	-
	Sub-total (251+252)	ST 252	-	-	-
	<b>Total credit exposure (ST 232+ST 234+ST 242+ST 244+245+ST 252)</b>	<b>CT 300</b>	<b>29,18,764.42</b>		
	(b) Pre-fires	253	-	100%	-
	(c) Furniture & Fixtures	254	16,502.54	100%	16,502.54
<b>VII</b>	Other Assets				
	(a) Income-tax deducted at source (net of provisions)	255	-	0%	-
	(b) Advance tax paid (net of provision)	256	19,028.47	0%	-
	(c) Interest due on Government Securities	257	-	0%	-
	(d) Others (to be specified)	258	2,29,510.32	100%	2,29,510.32
	<b>Total weighted assets (Items 210 to 258)</b>	<b>300</b>	<b>46,85,058.38</b>	<b>0%</b>	<b>30,59,988.94</b>



PART - E					
Sl. No.	Item Name	Item Code	Book Value	Conversion factor	Equivalent value
1	Financial & Other guarantees	310	-	100%	-
2	Share/debenture underwriting obligations	320	-	50%	-
3	Partly paid shares/debentures	330	-	100%	-
4	Stills rediscouted	340	-	100%	-
5	Lease contracts entered into but yet to be executed	350	-	100%	-
6	Undrawn Committed Credit Lines	350A	-	100%	-
7	Derivatives		-		-
	a) Less than 1 year	350B	-	0.50%	-
	b) 1 year < 2 years	350C	-	1%	-
	c) 2 years & above	350D	-	1%+1% per year	-
8	Assigned Portfolio-Micro-finance Inst.	350E	-	100%	-
9	Other contingent liabilities (to be specified)	360	-	50%	-
	<b>Total non-funded exposures (Items 310 to 360)</b>	<b>300</b>	<b>-</b>	<b>-</b>	<b>-</b>

**Note:** Cash margin/deposits shall be deducted before applying the conversion factors  
 © Derivatives of 2 years and above with appropriate conversion factor should be worked out and posted against item code EV350D

PART - F			
Asset Classification			
I.	Aggregate of credit exposures categorised into :	Item code	Amount
	<b>Item name</b>		
(i)	Standard assets	411	26,95,229.02
(ii)	Sub-standard assets :		
	(a) Lease and hire purchase assets	412	-
	(b) Other credit facilities	413	1,933.35
(iii)	Doubtful assets	414	56,427.25
(iv)	Loss assets	415	-
	<b>Gross Credit Exposure (411 to 415)</b>	<b>410</b>	<b>27,63,639.79</b>
	Total NPAs	416	50,410.73
	Gr. NPA (%)	417	2.48%
	Provision for NPA		57,419.04
	Net NPA	418	991.69
	<b>Net Credit Exposure</b>	<b>419</b>	<b>26,94,220.71</b>
	<b>Net NPA (%)</b>	<b>420</b>	<b>0.04%</b>

PART - G		
Particulars regarding investments in and advances to companies/firms in the same group and other non-banking financial companies		
Item Name	Item Code	Amount
(i) Book value of bonds and debentures and outstanding loans and advances to and deposits with subsidiaries and companies in the same group (Details to be enclosed in Appendix No.)	510	-
(ii) Investments in shares of subsidiaries and companies in the same group and all non-banking financial companies (Details to be enclosed in Appendix No.)	520	-
(iii) Investments by way of shares, debentures, loans and advances, leasing, hire purchase finance, deposits etc. in other companies, firms and proprietary concerns where directors of the company hold substantial interest (Details to be enclosed in Appendix No.)	530	-

PART - H		
Particulars regarding concentration of advances including off balance sheet exposure and investments to parties including those in Part G above		
Item Name	Item Code	Amount
(i) Loans and advances including off-balance sheet exposures to any single party in excess of 15 per cent of owned fund of the non-banking financial company (Details to be enclosed in Appendix No.)	610	-
(ii) Loans and advances including off-balance sheet exposures to a single group of parties in excess of 25 per cent of owned fund of the non-banking financial company (Details to be enclosed in Appendix No.)	620	-
(iii) Investments in a single company in excess of 15 per cent of the owned fund of the non-banking financial company (Details to be enclosed in Appendix No.)	630	-
(iv) Investments in the shares issued by a single group of companies in excess of 25 per cent of the owned fund of the non-banking financial company	640	-
(v) Loans, advances to (including debentures/bonds and off-balance sheet exposures) and investment in the shares of single party in excess of 25 per cent of the owned fund of the non-banking financial company	650	-
(vi) Loans, advances to (including debentures/bonds and off-balance sheet exposures) and investment in the shares of single group of parties in excess of 40 per cent of the owned fund of the non-banking financial company	660	-

PART - I		
Particulars regarding investments in premises and unquoted shares		
Description	Item Code	Amount
(i) Investments in Premises ( Land and Buildings ) except for own use, (out of item code 251 in the return) held by the company in excess of 10 percent of the owned fund		
(a) Acquired by the company independently	710	-
(b) Acquired in satisfaction of its debts	720	-
(ii) Investments in unquoted shares except those held in the subsidiaries and companies in the same group ( vide item code 141 and 142 ) in excess of		
(a) 10 percent of the owned fund in case of Asset Finance Company	730	-
(b) 20 percent of the owned fund in case of loan and investment companies	740	-





**CERTIFICATE**

**Certified that**

- 1) the data/information furnished in this statement are in accordance with the Directions issued by the Reserve Bank of India relating to income recognition, accounting standards, asset classification, provisioning for bad and doubtful debts, capital adequacy and concentration of credit and investments. The statement has been compiled from the books of account and other records of the company and to the best of my knowledge and belief they are correct;
- 2) Reserve Bank's classification of the company as a **NBFC MF1** on the basis of its principal business as evidenced from its asset and income pattern continues to hold good ;
- 3) the capital adequacy as disclosed in part C of the return after taking into account the particulars contained in part D, E and F has been correctly worked out;
- 4) The aggregate of amount outstanding in respect of loans, held together with other assets of the company during the year ended **MARCH 31, 2022** is taken into account to ensure that the minimum stipulated capital adequacy ratio as applicable to the company has been maintained throughout the relevant period on an on-going basis;
- 5) classification of assets as disclosed in part F of the return has been verified and found to be correct. The sub-standard or doubtful or loss asset, if up-graded, has been done so, in conformity with the Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007;
- 6) investments in group companies as disclosed in part G of the return, exposures to individuals/firms/other companies exceeding the credit/investment concentration norms as disclosed in part H of the return and particulars on suit filed and decreed debts by the company and against it as disclosed in part I of the return and classification of such assets is correct.

For **D. Patwary & Co.**  
Chartered Accountants  
Firm Registration No. 324523E

**ANIL PATWARI**  
(Partner)  
M. No.061971

Place: Guwahati  
Date:12.08.2022

