

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF "JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED" .

Report on the Audit of the Financial Statements.

Opinion:

We have audited the accompanying financial statements of **JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and its cash flows for the year then ended.

Emphasis of Matter:

We draw attention to the financial results with related to COVID-19 that has caused significant disruptions in the business operations of companies across India and has caused significant accounting and auditing challenges. One such challenge being inability for the Company to recovery of Loan since Government imposed restrictions during the lockdown on account of health, travel and safety concerns.

The extent to which the COVID-19 pandemic will impact the Company's provision on assets and future results will depend on the future developments, which are highly uncertain. Hence the impact of the pandemic may be different from that estimated as at the date of approval of these financial results.

Basis for Opinion:

We conducted our audit of the financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act 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 on the financial statements.



Key Audit Matters:

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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. We have determined the matters described below to be the key audit matters to be communicated in our report.

SI No.	Key Audit Matter	Auditor's Response
1.	Classification of Micro Finance Loan Portfolio.	<p>Principal Audit Procedures</p> <p>a. We assessed the company's procedure to identify the portfolio loan quality.</p> <p>b. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing of the follows.</p> <p>i. Evaluated the design of internal controls relating to early assessment of Loan default cases.</p> <p>ii. Selected a sample of Loan Portfolio and tested the effectiveness of the internal control.</p>
2.	<p>Provision for Loan/credit losses:</p> <p>The Company determines the allowance for credit losses based on historical loss experience adjusted to reflect current and estimated future economic conditions. The Company considered current and anticipated future economic conditions relating to industries the Company deals with and the area where it operates. In calculating expected credit loss, the Company has also considered credit reports and other related credit information for its customers to estimate the probability of default in future and has taken into account estimates of possible effect from the pandemic relating to COVID -19.</p> <p>We identified Provisions for credit losses as a key audit matter because the Company exercises significant judgment in calculating the expected credit losses.</p> <p>Refer Notes 20,21 and 22 to the financial statements.</p>	<p>Principal Audit Procedures</p> <p>Our audit procedures related to the Provision for credit losses against Micro Loan Portfolios:</p> <p>We tested the effectiveness of controls over the (1) development of the methodology for the Provision for Loan losses, including consideration of the current and estimated future economic conditions (2) completeness and accuracy of information used in the estimation of probability of default and (3) computation of the allowance for credit losses. For a sample of customers:</p> <p>We tested the input data such as credit reports and other credit related information used in estimating the probability of default by comparing them to external and internal sources of information.</p> <p>We tested the mathematical accuracy and computation of the allowances by using the same input data used by the Company.</p>



Information Other than the Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 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.

Management's and Board of Directors Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total income and cash flows of the Company in accordance with the AS and other accounting principles generally accepted in India. 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.

The Board of Directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements:

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



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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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 financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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 Section 143 (11) of the Act, we give in the Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. **A.** As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, that :
 - a. We have sought and obtained all the information and explanations which to the best of knowledge and belief were necessary for the purpose of our audit;
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c. The Balance Sheet, Statement of Profit and Loss and Cash Flows 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 written representations received from Directors as on March 31, 2022, and taken on record by the Board of Directors, none of the Directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Companies Act, 2013;
 - 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 to this report;
- B.** 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, in our opinion and to the best of our information and according to the explanations given to us:
 - a. The Company does not have any pending litigations as on 31st March 2022.
 - b. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses during the year ended 31st March 2022.
 - c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Kolkata
Date: 14/05/2022



**For SRB & Associates
Chartered Accountants
Firm Registration No: 310009E**

**Biswanath Paul
Partner**

M. No. 068186

UDIN: 22068186AJJHGP1963

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

Annexure referred to In paragraph 1 (f) under the heading "Report on other legal and regulatory requirements" of our report of even date

Report on internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

To the Members of "JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED".

We have audited the internal financial controls over financial reporting of "**JANAKALYAN FINANCIALSERVICES PRIVATE LIMITED**". 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 the 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 Act.

Auditor's 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 as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of 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 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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.

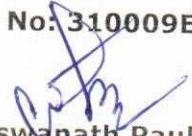
Opinion

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.

Place: Kolkata
Date: 14/05/2022



**For SRB & Associates
Chartered Accountants
Firm Registration No: 310009E**


**Biswanath Paul
Partner**

**M. No. 068186
UDIN: 22068186AJJHGP1963**

Annexure A to the Independent Auditor's report on the financial statements of JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED for the year ended 31 March 2022

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, plant and equipment.

(B) The Company has maintained proper records showing full particulars of Intangible assets.

(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 has a regular programme of physical verification of its Property, plant and equipment by which all Property, plant and equipment are verified in a phased manner over a period of three years. In accordance with this programme, certain Property, plant and equipment were verified during the year. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed 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, the title deeds of immovable properties (other than immovable properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the standalone financial statements are held in the name of the Company.

(d) 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 revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.

(e) 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 proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

(ii) (a) The Company is a Non Banking Financial Company (NBFC-MFI) engaged in micro finance activities. The company's business does not involve inventory, accordingly provision of clause 3(ii) of the order are not applicable to the Company.

(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 has not availed working capital limits in excess of five crore rupees, in aggregate. Accordingly provisions of clause 3(ii)b is not applicable to the Company.



- (iii) (a) The Company is a Non Banking Financial Company (NBFC-MFI) engaged in micro finance activities and its principal business is to give loans. Accordingly provisions of clause 3(iii)a is not applicable to the Company.
- (b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions of the loans given are, prima facie, not prejudicial to the interest of the Company.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is Rs.54.90 lacs overdue amount for more than ninety days in respect of loans given. The company is taking reasonable steps to recover the amount.
- (e) Since the Company's principal business is to give loan, clause 3(iii)(e) is not applicable.
- (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 given any loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has complied Section 185 and Section 186 of the Companies Act, 2013 in respect of loans granted, investment made and guarantee or security given.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for the services provided by it. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective 1 July 2017, these statutory dues has been subsumed into GST. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.



(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.

(viii) 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 surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) (a) 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 defaulted any loans or borrowings and interest thereon to any lender during the year.

(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 has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company Terms loans obtained are applied for the purposes which it was obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis has been utilised for long term purposes.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x)(a) of the Order is not applicable.

(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 has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.



(b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(c) The Company did not receive any whistle blower complaints during the year.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements (refer note-22) as required by the applicable Accounting Standards.

(xiv) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.

(b) We have considered the internal audit reports of the Company issued till date for the period under audit.

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

(xvi) (a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained registration vide registration no- N-05.07035.

(b) The company was classified as NBFC-MFI by the Reserve Bank of India and was engaged in micro finance activities during the year.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.

(d) The Company is not part of any Group. Accordingly, clause 3(xvi)(d) of the Order is not applicable.

(xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.

(xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.



(xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 that the 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 up to the date of the 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 date, will get discharged by the Company as and when they fall due.

(xx) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) The company is not required to prepare the consolidated financial statements, the reporting under clause 3(xxi) is not applicable.

For SRB & Associates
Chartered Accountants
Firm Registration No: 310009E



Biswanath Paul
Partner

M. No. 068186

UDIN: 22068186AJJHGP1963

Place: Kolkata
Date: 14/05/2022

JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

		₹ in Lakh	₹ in Lakh
BALANCE SHEET AS AT	Note	31ST MARCH , 2022	31ST MARCH 2021
EQUITY AND LIABILITIES			
SHAREHOLDERS' FUNDS			
Share Capital	3	2,535.09	2,535.09
Reserves & Surplus	4	1,914.92	1,710.34
		4,450.01	4,245.42
NON-CURRENT LIABILITIES			
Long Term Borrowings	5	3,714.67	1,995.30
Deferred Tax Liability (Net)		-	2.35
Long term provisions	9	30.64	31.93
		3,745.32	2,029.58
CURRENT LIABILITIES			
Short Term Borrowings	6	4,904.52	7,922.64
Trade Payables	7	-	-
-Total outstanding dues of micro enterprises and small enterprises		-	-
-Total outstanding dues of creditors other than micro enterprises and small enterprises		20.98	51.58
Other Current Liabilities	8	25.36	86.27
Short Term Provisions	9	200.35	320.90
		5,151.20	8,381.39
TOTAL		13,346.52	14,656.39
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment and Intangible assets	10		
-Tangible Assets		61.53	73.99
-Intangible Assets		18.42	20.65
Long term loans and advances	11	4,712.56	5,092.76
Deferred Tax Assets (Net)		1.69	-
		4,794.21	5,187.40
CURRENT ASSETS			
Cash and bank balances	12	1,129.11	1,169.56
Short term loans and advances	13	6,160.17	6,732.95
Other current assets	14	1,263.04	1,566.48
		8,552.32	9,468.99
TOTAL		13,346.52	14,656.39

Significant Accounting Policies and Notes

1 & 2

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

For **SRB & Associates**
Chartered Accountants

Firm Registration No. **310009E**

Biswanath Paul
(Partner)

M. No.068186

UDIN:22068186AJJHGP1963

Date :14/05/2022

Place:Kolkata

For and on behalf of the Board of Directors

Sunanda Kr. Mitra
Chairman
DIN-03521074

Alok Biswas
Managing Director
DIN-03141650

Arup Kumar Dutta
Chief Financial Officer

Shivani Agarwal
Company Secretary
M.No. A42303



JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

		₹ in Lakh	₹ in Lakh
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED	Note	31ST MARCH , 2022	31ST MARCH, 2021
Revenue from Operations	15	2,060.62	3,188.60
Other Income	16	550.59	641.85
Total Revenue		2,611.21	3,830.46
EXPENSES			
Employee Benefits Expenses	17	768.95	833.20
Depreciation	10	23.45	24.36
Finance Cost	18	1,081.60	2,016.87
Other Expenses	19	440.97	365.32
Provisions and Write-offs	20	65.79	496.57
Total Expenses		2,380.77	3,736.32
Profit before Tax		230.45	94.13
Tax Expenses:			
(1) Current Tax		29.90	47.61
(2) Deferred Tax (Assets)/Liabilities		(4.04)	0.01
(3) Tax of Earlier Years		-	-
Total Tax Expenses		25.86	47.62
Profit for the Year		204.58	46.51
Earning Per Equity Share			
(1) Basic		0.81	0.21
(2) Diluted		0.81	0.21

Significant Accounting Policies and Notes 1 & 2

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

For SRB & Associates

Chartered Accountants

Firm Registration No. 310009E



Biswanath Paul

(Partner)

M. No.068186

UDIN:22068186AJJHGP1963

Date :14/05/2022

Place:Kolkata



For and on behalf of Board of Directors

Sunanda Kr. Mitra
Chairman

DIN-03521074

Arup Kumar Dutta
Chief Financial Officer



Alok Biswas
Managing Director

DIN-03141650

Shivani Agarwal
Company Secretary

M.No. A42303

JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

Particulars	2021-22	2020-21
	(₹ in Lakh)	(₹ in Lakh)
Cash Flow From Operating Activities :		
Profit Before Tax and extraordinary items	230.45	94.13
Adjustments for :		
Loan Loss Provisions	(121.84)	110.40
Depreciation	23.45	24.36
Loss on Sale of Fixed Assets	0.52	
Operating Profit Before Working Capital Changes	132.58	228.89
(Increase)/Decrease in Micro Finance Loans	579.21	6,889.83
(Increase)/Decrease in Other Loans & advances	(6.43)	284.06
(Increase)/Decrease in Non Current Assets	380.20	(1,650.38)
(Increase)/Decrease in Other Current Assets	303.44	(789.94)
(Increase)/Decrease in Other Fixed deposits	138.39	181.11
Increase/(Decrease) in Trade Paybles	(30.61)	(10.10)
Increase/(Decrease) in Current Liabilities	(60.91)	(72.52)
Increase (Decrease) in Provision for Taxation	(29.92)	(339.86)
Net Cash Provided By/(Used In) Operating Activities (A)	1,405.96	4,721.09
Cash Flow From Investing Activities		
Purchases of Fixed Assets	9.28	10.28
Net Cash Provided By/(Used In) Investing Activities (B)	(9.28)	(10.28)
Cash Flow From Financing Activities :		
Increase in Borrowings	(1,298.74)	(5,397.38)
Proceeds From Issuance of Share Capital	-	750.00
Net Cash Provided By/(Used In) Financing Activities (C)	(1,298.74)	(4,647.38)
Net Increase In Cash And Cash Equivalents (A+B+C)	97.94	63.43
Cash And Cash Equivalents At The Beginning of The Year	1,016.17	952.74
Cash And Cash Equivalents At The End of The Year	1,114.11	1,016.17
Cash And Cash Equivalents Comprises of :		
1. Cash In Hand	18.19	18.14
2. Fixed Deposit with Bank	598.00	
3. Balances With Scheduled Banks	497.91	998.03
	1,114.11	1,016.17

As per our report of even date annexed herewith

For SRB & Associates
Chartered Accountants

Firm Registration No. 310009E

Biswanath Paul
(Partner)

M. No.068186

UDIN:22068186AJJHGP1963

Place : Kolkata

Date :14/05/2022

For and on behalf of the Board of Directors

Sunanda Kr. Mitra
Chairman

Alok Biswas
Managing Director

Arup Kumar Dutta
Chief Financial Officer

Shivani Agarwal
Company Secretary

M. No. A42303

JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS

Note-1 NATURE OF OPERATION:

JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED" (here in after refers as the Company or JFSPL) is engaged in Micro Finance lending activities for providing financial services to economically weaker section in the rural and urban areas of India. JFSPL provides small value collateral free loans for income generating activities, solar loan and education loan to economically weaker section according to the guidelines of Reserve Bank of India vide Notification No. DNBS.CC.PD.No. 250/03.10.01/2011-12 dated 2nd December, 2011.

All financial transactions are conducted in group meetings organised near the inhabitats of these women. 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.

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.

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 Estimation of uncertainties relating to the global health pandemic from COVID-19 (COVID-19):

The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information including credit reports and related information and economic forecasts and expects that the carrying amount of these assets will be recovered. The impact of COVID-19 on the Company's financial statements may differ from that estimated as at the date of approval of these financial statements.

2.04 Tangible Assets

All Tangible Fixed Assets have been stated at historical cost less accumulated depreciation and impairment loss, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working 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 useful lives of the Fixed assets as follows.

Classes of Assets	Useful Lives
Office Equipment	8 Years
Computer & Software	3 Years
Furniture and Fixtures	10 Years

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

2.06 Borrowing Cost

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



Audited Financial Statement as on 31st March 2022.

JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

2.07 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.

2.08 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 estimates its liability towards Employees Gratuity based on an actuarial valuation done by LIC of India using the Projected Unit Credit Method done at the end of each accounting period.

2.09 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.

2.10 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.

2.11 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

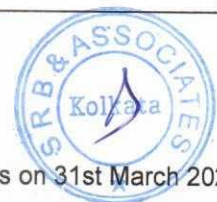
2.12 Provision for loan losses

(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	Provision adopted by the Company for the Year 2021-22	Provision adopted by the Company for the Year 2020-21
Current Assets	-	0.40%	0.40%	0.40%
Standard Assets	Upto 90 days	0.40%	0.40% to 1%	0.40% to 1%
Sub Standard Assets	From 91 to 179 days	50%	50%	50%
Doubtful Assets	More than 180 days	100%	100%	100%

According to RBI Notification no. DNBR(PD).CC.047/03.10.119/2016-17 dated July 01, 2015, aggregate loan provision to be maintained by the NBFC-MFIs at any point of time shall not be less than 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.



Audited Financial Statement as on 31st March 2022.

JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

2.13 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 extent RBI guidelines are provided.

2.14 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.

2.15 Provisions and Write-offs

A provision is recognized when an enterprise has a present obligation as a result of past event, its 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.

2.16 Cash and Cash Equivalents

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

2.17 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.



Audited Financial Statement as on 31st March 2022.

JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

Note-3: SHARE CAPITAL

Particulars	₹ in Lakh	₹ in Lakh
	31ST MARCH , 2022	31ST MARCH, 2021
AUTHORISED 5,00,00,000 (P.Y.:5,00,00,000) Equity shares of Rs. 10/- each	5,000.00	5,000.00
	5,000.00	5,000.00
ISSUED, SUBSCRIBED AND PAID UP 2,53,50,863 no (P.Y.2,53,50,863) paid up Equity shares of Rs.10/- each	2,535.09	2,535.09
	2,535.09	2,535.09

Terms/Rights attached to Equity Shares:

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.

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

Name of the Shareholder	31ST MARCH , 2022		31ST MARCH, 2021	
	No. of shares	% of Holding	No. of shares	% of Holding
Sunanda Kumar Mitra	55,00,000	21.70%	55,00,000	21.70%
Alok Biswas	22,80,898	9.00%	22,80,898	9.00%
Loknath Agarwalla	16,11,509	6.36%	16,11,509	6.36%
Susim Mukul Datta	13,83,819	5.46%	13,83,819	5.46%
SIDBI Trustee Company Ltd -A/c Samridhi Fund	46,75,471	18.44%	46,75,471	18.44%
Sun Tech City Pvt. Ltd	32,05,128	12.64%	32,05,128	12.64%

The reconciliation of number of Equity Shares is set out below

Particulars	31ST MARCH , 2022	31ST MARCH, 2021
Number of Shares at the beginning	253.51	221.46
Add: Issue of Equity Shares during the Year	-	32.05
Number of shares at the end	253.51	253.51

Issue of Sweat Equity Shares

Particulars	31ST MARCH , 2022	31ST MARCH, 2021
Number of Shares at the beginning of the year	20.00	20.00
Add: Issue of Sweat Equity during the year	-	-
Number of Shares at the end of year	20.00	20.00

During the year the Company has not allotted any Sweat Equity Shares

Shares Held by the Promoters at the end of the year

Particulars	No of Shares	% of Total Shares	% of change during the year
Sunanda Kumar Mitra	55,00,000	21.70%	-
Alok Biswas	22,80,898	9.00%	-

Note-4

Particulars	₹ in Lakh	₹ in Lakh
	31ST MARCH , 2022	31ST MARCH, 2021
RESERVES & SURPLUS		
A. Statutory Reserve		
Opening Balance	152.43	143.13
Add: Transfer from Surplus	40.92	9.30
	193.35	152.43
According to Section 45-IC of the Reserve Bank of India Act, 1934 every NBFC shall create a reserve fund and transfer therein a sum not less than 20% of the net profit of each year as disclosed in the Profit and Loss account.		
B. Share Premium		
Opening Balance	970.82	541.34
Add: Premium received during the year	-	429.49
Total Share Premium	970.82	970.82
C. Surplus in Profit and Loss Account.		
Opening Balance	587.08	549.87
Add: Profit for the Period	204.58	46.51
Amount available for appropriation	791.67	596.38
Appropriation :		
Transfer to Statutory Reserve	40.92	9.30
	750.75	587.08
TOTAL (A+B+C)	1,914.92	1,710.34



Audited Financial Statement as on 31st March 2022.



JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

NOTES FORMING PART OF THE BALANCE SHEET

NOTE - 5 : LONG TERM BORROWINGS

Terms of Repayment of Term Loan as on 31.03.2022

Figures (₹ in Lakh)

Sl. No.	Banks / Financial Institutions	Balance as on 01.04.2021	Received during the year	Repaid during the year	Balance as on 31.03.2022	Nature of Security Hypothecation of Book Debts
SECURED LOANS/UNSECURED LOANS						
TERM LOAN FROM BANKS/FINANCIAL INSTITUTIONS						
1	Mas Financial Services Limited	967.71	250.00	1,005.21	212.50	Yes
2	Capital First Ltd	569.45	-	372.61	196.84	Yes
3	Sub-ordinated debt, Mas Financial Services Ltd	300.00	-	-	300.00	-
4	Arohan Financial Services Ltd	358.97	-	358.97	-	Yes
5	Ananya Finance for Inclusive Growth Pvt. Ltd	99.73	-	99.73	-	Yes
6	Muthoot Capital Services Ltd	33.33	-	33.33	-	Yes
7	SIDBI	600.00	-	600.00	-	Yes
8	State Bank of India	2,381.44	2,200.00	1,604.69	2,976.75	Yes
9	Bandhan Bank Ltd	857.14	-	857.14	-	Yes
10	ESAF Small Finance Bank	252.11	-	252.11	-	Yes
11	Union Bank of India TL 1	200.04	500.00	199.80	500.24	Yes
12	UC Inclusive Credit Pvt Ltd	249.91	-	231.63	18.28	Yes
13	Jainsons Finlease Ltd TL 2 Tr 1	253.84	-	253.84	-	Yes
14	Profectus Capital Services Ltd	76.42	-	76.42	-	Yes
15	Electronica Finance Limited	7.41	-	7.41	-	Yes
16	Hinduja Leyland Finance	449.80	-	449.80	-	Yes
17	Annapurna Finance Pvt. Ltd	455.64	-	455.64	-	Yes
18	Maanaveeya Development & Finance Pvt. Ltd	196.50	700.00	196.50	700.00	Yes
19	Incred Financial Services Pvt Ltd TL 2	160.40	-	160.40	-	Yes
20	NABARD	600.00	-	300.00	300.00	Yes
21	Canara Bank	-	1,000.00	-	1,000.00	Yes
22	PNB	-	2,000.00	184.92	1,815.08	Yes
23	Bank of Baroda	-	150.00	16.67	133.33	Yes
	Total	9,069.83	6,800.00	7,716.81	8,153.02	
Less: Current Maturities of long term borrowings disclosed under the head Short Term Borrowings (Please refer note no-6)						
		7,074.53			4,438.35	
	Balance as on 31.03.2022	1,995.30			3,714.67	

NOTE - 6 : SHORT TERM BORROWINGS

Terms of Repayment of Term Loan as on 31.03.2022

Sl. No.	Banks / Financial Institutions	Balance as on 01.04.2021	Received during the year	Repaid during the year	Balance as on 31.03.2022	Nature of Security Hypothecation of Book Debts
SECURED LOANS						
TERM LOAN FROM BANKS/FINANCIAL INSTITUTIONS						
1	Nova Vyapar Private Limited	270.00	275.00	270.00	275.00	Yes
2	Northern Arc Capital Ltd	253.11	-	253.11	-	Yes
3	SIDBI	325.00	-	325.00	-	Yes
4	Usha Financial Services Pvt Ltd	-	300.00	108.83	191.17	Yes
5	Current Maturities of long term borrowings	7,074.53	-	-	4,438.35	Yes
	Total	7,922.64	575.00	956.94	4,904.52	



JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

Note-7 Trade payables

Particulars	31ST MARCH , 2022	31ST MARCH, 2021
	₹ in Lakh	₹ in Lakh
Liability for Expenses	13.53	8.93
Group Insurance Premium	7.45	42.65
Total	20.98	51.58
Additional disclosure		
Total outstanding dues of micro enterprises and small enterprises	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	20.98	51.58
Total	20.98	51.58

Ageing schedule of Trade Payables	< 1 year	1-2 years	2-3 Years	More than 3 Years	Total (Rs in Lakh)
a. MSME	-	-	-	-	-
b.Others	20.98	-	-	-	20.98
c.Disputed dues of MSME	-	-	-	-	-
d.Disputed dues -Others	-	-	-	-	-
Sub Total-A	20.98	-	-	-	20.98
e. Unbilled amount	-	-	-	-	-
Sub Total-B	-	-	-	-	-
Total-(A+B)	20.98	-	-	-	20.98

Note-8 Other Current Liabilities

Particulars	31ST MARCH , 2022	31ST MARCH, 2021
	₹ in Lakh	₹ in Lakh
Statutory Liabilities	2.46	14.44
Interest Accrued but Not due	22.84	39.80
Payable to Creditors (Lenders)	0.06	32.03
Total	25.36	86.27

Note-9 Provisions

Provision for Portfolio Loan Assets:	Non-Current		Current	
	31.03.2022	31.03.2021	31.03.2022	31.03.2021
	Contingent Provision against current and Standard Assets	30.64	31.93	56.58
Non Performing Loans	-	-	4.39	100.63
Provision for Regulatory Framework Portfolio	-	-	55.65	-
Total	30.64	31.93	116.62	112.60
Others				
General Provision on Standard Asset but overdue on 29.02.2020. (Covid 19)	-	-	6.35	6.35
Provision for managed portfolio	-	-	77.37	201.95
Provision for income tax [net of advance tax aggregating Rs. 29,90,100/-]	-	-	-	-
Total	30.64	31.93	200.35	320.90



Audited Financial Statement as on 31st March 2022.

JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

Note-10 FIXED ASSETS:				
Tangible:				
	Figures			₹ in Lakh
Cost or Valuation	Office Equipments	Computer & Software	Furniture & Fixtures and Equipments	Total
As at 1st April 2021	32.24	47.86	45.78	125.88
Additions during the period	0.53	2.42	0.66	3.60
Disposals	0.25	3.43	0.44	4.12
As at 31st March 2022	32.51	46.86	45.99	125.36
Depreciation				
As at 1st April 2021	11.31	28.34	12.24	51.89
Charge For the Period	5.26	6.90	3.38	15.54
Disposals	0.10	3.34	0.15	3.59
As at 31st March 2022	16.47	31.90	15.47	63.84
Net Block as on 31st March 2022	16.04	14.96	30.52	61.53
Intangible:				
	Figures (Rs. in Lakh)		₹ in Lakh	
Cost or Valuation	Software		Total	
As at 1st April 2021	33.87		33.87	
Additions during the period	5.68		5.68	
Total	39.55		39.55	
Amortisation as on 01.04.2021	13.21		13.21	
Amortisation during the period	7.91		7.91	
Total Amortisation as on 31st March 2022	21.12		21.12	
Net Block as on 31st March 2022	18.42		18.42	
Note-11 Long Term Loans and Advances				
Particulars	31ST MARCH, 2022		31ST MARCH, 2021	
	₹ in Lakh		₹ in Lakh	
Micro Finance Loans	3,064.40		3,192.97	
Term Deposit with banks (kept as lien with the lenders)	1,511.91		1,759.49	
Interest Accrued on Fixed Deposits	136.25		140.30	
Total	4,712.56		5,092.76	
Note-12 Cash and bank balances.				
Particulars	Non-Current portion		Current portion	
	31ST MARCH, 2022	31ST MARCH, 2021	31ST MARCH, 2022	31ST MARCH, 2021
	₹ in Lakh		₹ in Lakh	
i. Cash and cash equivalents.				
(a) Balances with banks	-	-	497.91	998.03
(b) Cash on hand	-	-	18.19	18.14
(c) Fixed Deposit with Banks with maturity less than three months	-	-	598.00	-
Total-A	-	-	1,114.11	1,016.17
ii. Other Bank balances				
a) Deposit with remaining maturity period of less than twelve months	-	-	15.00	153.39
b) Deposit with remaining maturity period of more than twelve months	1,511.91	1,759.49	-	-
Total -B	1,511.91	1,759.49	15.00	153.39
iii. Less: Amount disclosed under non-current assets (refer note-11)	1,511.91	1,759.49	-	-
Total -i+ii-iii	-	-	1,129.11	1,169.56



Audited Financial Statement as on 31st March 2022.

JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

Note-13 Short Term Loans and Advances:

Particulars	31ST MARCH , 2022	31ST MARCH, 2021
	₹ in Lakh	₹ in Lakh
Micro Finance Loans		
Opening Balance	15,298.12	23,926.05
Add: Loan Disbursed	8,736.95	8,488.05
Sub-Total	24,035.07	32,414.10
Less: Realised	10,399.95	15,884.14
Less: Securitised portfolios Outstanding	60.86	86.54
Less: Bad debt Written off	187.63	386.18
Less: BC Loan Outstanding	3,868.61	5,341.80
Less: Receivable from BC	356.00	845.67
	9,162.01	9,869.79
(i) Microfinance Loan (Unsecured and considered good)	9,162.01	9,869.79
Less: Transferred to Long Term Loans and Advances	3,064.41	3,192.97
Short Term Micro Loans	6,097.61	6,676.82
(ii) Advance Income Tax	39.07	25.95
(ii) Loans & Advance to Staffs	23.49	30.18
Total	6,160.17	6,732.95

i. The company offers small loan products to its borrowers for income generation, which are repayable in equal weekly/fortnightly/Monthly instalments.

ii. Apart from the above Loan portfolio the company also manages portfolio worth Rs.39.29 crore as a Business Correspondent on behalf of different Banks and NBFCs (i.e.Principals). Please refer note no-23 & 24.

Note-14 Other current assets

Particulars	31ST MARCH , 2022	31ST MARCH, 2021
	₹ in Lakh	₹ in Lakh
Security Deposit	27.48	202.51
Interest accrued on Fixed Deposit	0.65	17.79
Interest accrued on Portfolio Loan	312.63	168.84
Trade Receivables*	834.79	1,047.93
MRR Receivable	41.12	53.86
Commission Receivable from Principals	35.02	64.84
Insurance Claim Receivable	11.35	10.70
Total	1,263.04	1,566.48

* Trade receivables includes Rs.3.56 Crore paid to Mas Financial Services Limited and Rs.3.66 Crore paid to Utkarsh SFB (Principal) on behalf of micro finance borrower covered under Business corespondent module of operation.

Note-15 Revenue from operations

Particulars	31ST MARCH , 2022	31ST MARCH, 2021
	₹ in Lakh	₹ in Lakh
Interest on Loan. (Refer Note (i) below)	1,996.73	3,128.29
Loan Processing Fees	63.89	60.31
Total	2,060.62	3,188.60

Particulars	31ST MARCH , 2022	31ST MARCH, 2021
	₹ in Lakh	₹ in Lakh
i) Interest on Loan comprises:		
a) Interest on Micro Finance Loan	1,996.73	3,128.29
Total	1,996.73	3,128.29

The company offers small loan products to its borrowers for income generation, which are repayable in equal weekly/fortnightly/Monthly instalments.

Note-16 Other Income

Particulars	31ST MARCH , 2022	31ST MARCH, 2021
	₹ in Lakh	₹ in Lakh
Interest on Fixed Deposit	125.24	112.35
Dividend on Mutual Fund	11.38	7.07
Commission received as Business Corespondent	347.06	519.89
Profit on sale of Loan Portfolio	-	1.84
Bad debt written off recovered	61.22	-
Miscellaneous Income	5.70	0.71
Total	550.59	641.85



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JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

Note-17 Employee benefit expenses

Particulars	31ST MARCH , 2022	31ST MARCH, 2021
	₹ in Lakh	₹ in Lakh
Salaries & Wages ,etc.	672.89	727.28
Provident Fund and ESI	57.15	59.02
Bonus and Exgratia	26.99	29.70
Gratuity	4.27	11.21
Employee Health and Insurance Premium	7.65	5.99
Total	768.95	833.20

Salaries and wages includes: 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.

Note-18 Finance Cost

Particulars	31ST MARCH , 2022	31ST MARCH, 2021
	₹ in Lakh	₹ in Lakh
Interest on Borrowings	978.46	1,965.92
Loan Processing Fees	94.20	50.45
Stamp Charges	1.22	0.50
Inspection and Loan review Charge	7.72	-
Total	1,081.60	2,016.87

Note-19 Other expenses

Particulars	31ST MARCH , 2022	31ST MARCH, 2021
	₹ in Lakh	₹ in Lakh
Audit fee	2.00	2.00
Telephone & Internet	15.90	23.22
Bank Charges	13.86	12.12
Electricity Expenses	5.96	5.56
ROC Fees	0.59	15.41
Professional Fees	51.47	47.41
Office Rent	64.59	62.19
Printing & Stationery expenses	9.57	9.72
Travelling & Conveyance	102.29	61.69
Office Expenses	20.27	22.59
Training Expenses	9.56	17.65
Rates and Taxes	3.56	1.03
Staff Welfare	62.96	21.03
Directors Sitting Fees	4.30	4.30
Insurance	1.06	9.65
Repair & Maintenance	0.39	0.23
Goods and Services Tax	20.17	16.89
IT related Charges	15.02	10.98
Membership Fees	5.12	6.17
Consultancy Charges	9.07	10.48
Sundry Receivables written off	18.03	-
Donation to PM Cares Fund	-	5.00
Loss on sale of Fixed Assets	0.52	-
Donation to NGO under CSR -Note 34(X)	4.70	-
Total	440.97	365.32



JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

Note-20	Particulars	As at 31st March, 2022	As at 31st March, 2021
		₹ in Lakh	₹ in Lakh
	Provision for Loan Loss on Portfolio Loan	(52.91)	(11.67)
	Provision against Standard assets as on 29.02.2020 (Please refer Note 22) against which moratorium granted due to COVID-19.	-	3.18
	Provision for Regulatory Framework Portfolio	55.65	-
	Provision for Loss on managed Portfolio	(124.58)	118.89
	Portfolio loan written-off - On book	187.63	100.05
	Managed portfolio loans written off	-	286.13
	Total	65.79	496.57

Note-21 Classification of Portfolio Loan on age basis					
Particulars	Estimated Provisions Adopted	As at 31st March, 2022		As at 31 March, 2021	
		Principal ₹ in Lakh	Provision Amount (₹ in Lakh)	Principal ₹ in Lakh	Provision Amount (₹ in Lakh)
Current	0.40% to 1%	9,131.13	87.01	8,917.35	35.67
Up to 90 days	0.40% to 1%	22.10	0.22	822.49	8.22
91 to 179 days	50%	8.78	4.39	58.62	29.31
180 days or more	100%	-	-	71.32	71.32
		9,162.01	91.62	9,869.79	144.53
	*Subject to 1% Whichever is Higher	9,162.01	91.62	9,869.79	98.70

According to RBI Notification no. DNBR.(PD)CC.047/03.10.119/2015-16 dated July 01,2015, aggregate loan provision to be maintained by the NBFC-MFIs at any point of time shall not be less than 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.

Note-22 Provision for Regulatory Package of COVID 19				
Particulars	Principal as on 29.02.2020 (₹ in Lakh)	Provision Amount (₹ in Lakh)	Provision Amount (₹ in Lakh)	Total Provision (10%) (₹ in Lakh)
Principal outstanding of all standard but overdue accounts (DPD 1 to 89 days)	63.52	3.18	3.18	6.35
Total	63.52	3.18	3.18	6.35

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

Additional Disclosure

According to RBI Circular No. RBI/2020-21/16. DOR No.BP.BC/3/21.04.048/2020-21 dated May 5, 2021 on Resolution Framework for COVID-19 Related Stress: Classification and Provisioning, a general provisions of 10 per cent shall be computed for all standard but overdue not more than 30 days accounts on 01.03.2020 for which moratorium has been granted.

Type of Borrower	Number of accounts where resolution plan has been implemented under this window	exposure to accounts mentioned at (A) before implementation of the plan (Rs in Lakh)	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan(Rs. in Lakh)
Personal Loans	65,040	7,117.88	-	-	55.65
Corporate Persons	-	-	-	-	-
of which MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	65,040	7,117.88	-	-	55.65

Note-23 Securitised/Assigned Loan Portfolio:
During the Period, the Company has managed loan portfolio of Catalyst Trusteeship Ltd as Service Provider. Details are as given below.

Particulars	31ST MARCH, 2022	31ST MARCH, 2021
	₹ in Lakh	₹ in Lakh
Opening Balance	86.54	242.03
Portfolio assigned	-	-
Total	86.54	242.03
Amount collected	25.68	155.49
Outstanding Portfolio	60.86	86.54



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JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

Note-24	Loan Portfolio managed as a Business Correspondent.				
	During the Period, the Company has engaged as a business correspondent of MAS Financial Services Ltd ,Utkarsh Small Finance Bank and IDBI Bank Limited. Details are as given below.				
	Particulars	31ST MARCH , 2022	31ST MARCH, 2021		
		₹ in Lakh	₹ in Lakh		
	Opening Balance	5,341.80	8,064.47		
	Amount disbursed	2,450.10	2,646.85		
	Total	7,791.90	10,711.31		
	Amount collected	3,923.29	5,369.52		
	Outstanding Portfolio	3,868.61	5,341.80		
Note-25:	Income as Business Correspondent				
	Particulars	31ST MARCH , 2022	31ST MARCH, 2021		
		₹ in Lakh	₹ in Lakh		
	Commission Received from MAS Financial Services Ltd	68.66	257.95		
	Commission Received from Utkarsh Small Finance Bank Ltd	277.58	259.89		
	Commission Received from IDBI Bank Ltd	0.82	2.05		
		347.06	519.89		
Note-26	Related Party Transactions				
	As per Accounting Standard 18 (AS-18) on related party disclosure issued by the Institute of Chartered Accountants of India related parties of the company are as follows.				
	Names of Related Parties and Nature of Relationship.				
	a) Key Management Personnel				
	Alok Biswas	Managing Director			
	Sunanda Kumar Mitra	Chairman and Whole Time Director			
	Arup Kumar Dutta	Chief Financial Officer(CFO)			
	Shivani Agarwal	Company Secretary(CS)			
	b) Nature of Transactions				
	Particulars	31.03.2022		31.03.2021	
		Transaction Value (₹in Lakh)	Outstanding (₹in Lakh)	Transaction Value (₹in Lakh)	Outstanding (₹in Lakh)
	i) Alok Biswas				
	Remuneration	29.06	-	39.00	-
	Sweat Equity Shares	-	-	-	-
	ii) Sunanda Kumar Mitra				
	Remuneration	27.50	-	34.50	-
	Sweat Equity Shares	-	-	-	-
	iii) Chief Financial Officer and Company Secretary				
	Remuneration	26.59	-	29.86	-
Note-27	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-28	Disclosure of micro and small enterprises.				
	The Company has the process of identification of suppliers registered under Micro, Small and Medium Enterprises Act 2006 (The MSMED) 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 29	Earning Per Share				
	Particulars	31ST MARCH, 2022		31ST MARCH, 2021	
		₹ in Lakh		₹ in Lakh	
	Net Profit After Tax	204.58		46.51	
	Weighted Average Number of Shares	253.51		224.62	
	Earning per share (Basic/Diluted)	0.81		0.21	
	Nominal Value per Share	Rs.10/-		Rs.10/-	
Note 30	Additional Disclosure pursuant to Reserve Bank of India Direction vide Circular No- DNBS (PD).CC No.047/03.10.119/2015-16 dated July 1, 2015.				
	Capital to Risk Weighted Assets Ratio (CRAR)	31ST MARCH, 2022		31ST MARCH, 2021	
	CRAR	47.33%		42.42%	
	CRAR- Tier I Capital	45.46%		40.04%	
	CRAR-Tier II Capital	1.86%		2.38%	



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JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

Note 31

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

PARTICULARS		REMARKS			
1.Capital to risk (Weighted) Assets Ratio		Refer Note No. 30.			
2.Investment		Nil			
3.Derivatives i) Forward Rate Agreement/ Interest Rate Swap ii) Exchange Traded Interest Rate (IR) Derivatives iii) Discloser ob Risk Exposure in Derivatives iv) Forward rate agreement / interest rate swap		The company has not entered into any derivative transactions in the current and previous years.			
4. Disclosure relating to Scuritisation i) Information duly certified by the SPV'S Auditors obtained by the originating ii) Details of financial assets sold to scuritisation/Reconstruction company for iii) Details of Assignment transactions undertaken by NBFCs		The Company has not assigned/secured any loan portfolio but there is an outstanding balance of Rs.0.61 Crore which was assigned to Catalyst Trusteeship Ltd in 2019-20 and also managed the Loan portfolio of Utkarsh Small Finance Bank Ltd, MAS Financial Services Pvt Ltd and IDBI Bank Ltd. Please refer Note no-23 and 24.			
5.Details of non performing financial assets purchased /Sold i) Details of non performing financial assets purchased : ii) Details of non performing financial assets sold:		The Company has not purchased/sold any non performing financial assets.			
6.Assets Liability Managements Maturity pattern of certain items of assets and liabilities. Details as on 31st March 2022.		₹ in crore)			
Particulars	up to 30/31 days	over one month to 2 months	over 2 months to 3 months	over 3 Months upto 6 months	over 6 Months upto 1 year
Deposits	0.00	0.00	0.00	0.00	0.00
Advances	5.77	5.97	5.88	16.99	27.41
Investments	0.00	0.00	0.00	0.00	0.00
Borrowings	3.47	3.47	3.62	14.52	21.02
Particulars	Over 1 year upto 3 years	Over 3 years upto 5 years	Over 5 years	Total	
Deposits	0.00	0.00	0.00	0.00	
Advances	29.60	0.00	0.00	91.62	
Investments	0.00	0.00	0.00	0.00	
Borrowings	40.09	0.00	0.00	86.19	
Note: The Company does not have any foreign currency Assets or Liabilities.					
7.Exposure i) Exposure to Real estate sector ii) Exposure to Capital Market.		The Company has no exposure to real estate and Capital Market directly or indirectly.			
8. Details of Financing of parent company products: i) Details of single borrower limit (SGL) / Group Borrower limit(GBL) exceeded by NBFC ii) Unsecured Advances		Single borrower limit (SGL)/ Group Borrower Limit (GBL) has not exceeded by the Portfolio Loan of Rs. 9162.01 Lakh			
9.Miscellaneous i) Registration obtained from other financial sector regulators ii) Disclosure of Penalties imposed by RBI and other regulators iii) Related Party Transaction iv) Rating assigned by credit rating agencies and migration of ratings during the year v) Remuneration of Directors vi) Net profit or loss for the period, prior period items and changes in accounting policies vii) Revenue Recognition		Ministry of Corporate affairs No Penalties Imposed by the RBI and other regulators during the Current year and Previous Year. Refer Note No-26. BBB-(ACUITE Ratings dated 04.04.2022) Refer Note No-26. Nil Refer Note No-2.07.			



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JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

<p>10. Additional Disclosures</p> <p>i) Provisions and contingencies</p> <p>ii) Draw Down from Reserves</p> <p>iii) Concentration of Deposits, Advances, Exposures and NPAs</p> <p>a) Concentration of deposit (for Deposit taking NBFCs)</p> <p>b) Concentration of Advances</p> <p>c) Concentration of Exposure</p> <p>d) Concentration of NPAs</p> <p>iv) Overseas Assets (for those Joint Ventures and Subsidiaries abroad) as per accounting norms)</p>	<p>Refer Note No-31A Nil</p> <p>Not applicable as the Company is NBFC-ND-NSI. Refer Note No-31B. Refer Note No-31C Refer Note No-31D The NBFC has not any overseas Assets . Not applicable as the Company has not any SPVs.</p>
11. Disclosure of Complaints	The company has not received any complaint during the Year.

Note. 31A
Breakup of Provisions and contingencies shown under the head Expenditure in Profit and Loss Statement.

Particulars	31ST MARCH, 2022	31ST MARCH, 2021
	₹ in Lakh	₹ in Lakh
Provision for Income Tax	29.90	47.61
Provision for Gratuity	4.27	11.21
Provision towards NPA	4.39	100.63
Provision for Standard Assets	87.23	43.89

Note. 31B
Concentration of Advances

Particulars	31ST MARCH, 2022	31ST MARCH, 2021
	₹ in Lakh	₹ in Lakh
Total Advances to twenty Largest borrowers	8.00	8.00
Percentage of total Advances to twenty Largest borrowers to total advance of the NBFC	0.09%	0.08%

Note. 31C
Concentration of Exposures

Particulars	31ST MARCH, 2022	31ST MARCH, 2021
	₹ in Lakh	₹ in Lakh
Total Advances to twenty Largest borrowers	8.00	8.00
Percentage of total Advances to twenty Largest borrowers to total advance of the NBFC	0.09%	0.08%

Note. 31D
Concentration of NPA'S

Particulars	31ST MARCH, 2022	31ST MARCH, 2021
	₹ in Lakh	₹ in Lakh
Total Exposure to top four NPA accounts	1.20	1.10

Note 32 **Average rate of Interest, cost of borrowing and Margin**

Particulars	31ST MARCH, 2022	31ST MARCH, 2021
Average Interest(a)	21.70%	21.89%
Average cost of borrowing(b)	12.74%	13.98%
Margin(a-b)	8.96%	7.91%

Note 33 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.

LIABILITIES SIDE	Amount Outstanding (₹ in Lakh)	Amount Overdue (₹ in Lakh)
1 Loans and advances availed by the NBFCs inclusive of		
a. Debentures: Secured	Nil	Nil
Unsecured	Nil	Nil
(other than failing within the meaning of public deposits)		
b. Deferred Credits	Nil	Nil
c. Term Loans	8,619.19	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
Total	Nil	Nil



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2 Break-up of (1)(f) above (Outstanding public deposits Inclusive of interest accrued thereon but not paid) :	Amount Outstanding (₹in Lakh)	Amount Overdue (₹in Lakh)
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
Total	Nil	Nil
3 ASSETS SIDE		
Break-up of Loans and advances including bills receivables (other than those included in (4) below) :	Amount Outstanding (₹in Lakh)	Amount Overdue (₹in Lakh)
a. Secured		
b. Unsecured (see schedule)	9,162.01	9,162.01
4 Break -up of Leased Assets and stock on hire and hypothecation Loans counting towards EL/HP activities :		
I Lease assets including lease rentals under Sundry Debtors		
a. Financial lease	Nil	Nil
b. Operating lease	Nil	Nil
II Stock on hire including hire charges under Sundry Debtors		
a. Assets on hire	Nil	Nil
b. Repossessed Assets	Nil	Nil
III Hypothecation Loans counting towards EL/HP activities		
a. Loans where assets have been repossessed	Nil	Nil
b. Loans other than (a) above	Nil	Nil
Total	Nil	Nil
5 Break up of Investments :		
Current Investments		
1 Quoted Shares		
I Shares : (a) Equity	Nil	Nil
(b) Preference	Nil	Nil
II Debentures and Bonds	Nil	Nil
III Units of mutual funds	Nil	Nil
IV Government Securities	Nil	Nil
V Others (Please Specify)	Nil	Nil
2 Un-Quoted Shares		
I Shares : (a) Equity	Nil	Nil
(b) Preference	Nil	Nil
II Debentures and Bonds	Nil	Nil
III Units of mutual funds	Nil	Nil
IV Government Securities	Nil	Nil
V Others (Please Specify)	Nil	Nil
Long Term Investments :		
1 Quoted Shares		
I Shares : (a) Equity	Nil	Nil
(b) Preference	Nil	Nil
II Debentures and Bonds	Nil	Nil
III Units of mutual funds	Nil	Nil
IV Government Securities	Nil	Nil
V Others (Please Specify)	Nil	Nil
2 Un-Quoted Shares		
I Shares : (a) Equity	Nil	Nil
(b) Preference	Nil	Nil
II Debentures and Bonds	Nil	Nil
III Units of mutual funds	Nil	Nil
IV Government Securities	Nil	Nil
V Others (Please Specify)	Nil	Nil



JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

6 Borrower group-wise classification of all leased assets, stock on hire and Loans and advances :			
Category		Amount net of provisions	
	Secured (₹in Lakh)	Unsecured (₹in Lakh)	Total (₹in Lakh)
1 Related Parties **			
a.Subsidiaries	Nil	Nil	Nil
b.Companies in the same group	Nil	Nil	Nil
c.Other related parties	Nil	Nil	Nil
2 Other than related parties	Nil	9,162.01	9,162.01
7 Investor group-wise classification of all Investments (current and long term) in shares and securities (both quoted and un quoted).			
Particulars		Market value/Break up or fair value or NAV	Book Value (Net of provisions)
Category			
1 Related Parties		Nil	Nil
a.Subsidiaries		Nil	Nil
b.Companies in the same group		Nil	Nil
c.Other related parties			
2 Other than related parties		Nil	Nil
Total		Nil	Nil
**As per Accounting Standard of ICAI			
		₹ in Lakh	₹ in Lakh
8 Other Information:			
Particulars			
I. Gross Non-performing Assets			
a.Related parties		Nil	Nil
b.Other than related parties		8.78	8.78
II Net Non-performing Assets			
a.Related parties		Nil	Nil
b.Other than related parties		Nil	Nil
III Assets acquired in satisfaction of debt			
Note 34 Additional Disclosure			
According Ministry of Corporate Affairs (MCA) had introduced changes in Schedule III to the Companies Act, 2013 vide its notification G.S.R. 207(E) dated 24th March, 2021, the following disclosures are given.			
i			
During the year the Company has not diverted any borrowings from banks and financial institutions and have deployed the same for the specific purpose for which they were availed.			
ii Realisable value of assets			
The Company is engaged in Micro Finance activities. Hence recoverability of the assets are assessed periodically. Kindly refer note 21.			
iii Immovable properties not held in the name of company.			
The Company does not have Immovable properties for the reporting period			
iv Revaluation of Property, Plant and Equipment and intangible assets.			
The management revalues its Property, Plant and Equipment and intangible assets on periodic interval.			
v Loans or Advances granted to Promoters, Directors, KMPs and Related Parties			
During the period the Company has not granted any Loans or Advances to Promoters, Directors, KMPs and Related Parties.			
vi Relationship with struck off companies			
The Company does not have any relationship with struck off Companies.			
vii Pending filing of charges			
The Company does not have any pending filing of charges.			
viii Compliance with number of layers of investments			
The Company has complied with number of layers of investments.			



JANAKALYAN FINANCIAL SERVICES PRIVATE LIMITED

ix	Ratio Analysis	Numerator	Denominator	March 31st 2022	March 31st 2021
a	Current Ratio	Total Current Assets	Total Current Liabilities	1.66	1.13
b	Debt Equity Ratio	Debt Consisting of borrowings	Total Equities	1.94	2.34
c	DSCR Ratio	PBDIT+Loan Installment Collected	Principal+Interest to Lenders	0.86	0.95
d	Return on Equity Ratio	Profit after Tax	Average Equity Share Capital	4.71%	1.20%
e	Inventory turnover Ratio	N.A.	N.A.	N.A.	N.A.
f	Trade Receivables turnover Ratio	N.A.	N.A.	N.A.	N.A.
g	Trade Payble turnover Ratio	N.A.	N.A.	N.A.	N.A.
h	Net Capital Turnover Ratio	Revenue from operations	Average working Capital	N.A.	N.A.
i	Net Profit Ratio	Profit for the Year	Revenue from operations	9.93%	1.46%
j	Return on Capital Employed	EBIT	Capital Employed	10.04%	14.90%
k	Return on Investment	N.A.	N.A.	N.A.	N.A.

x Corporate Social Responsibility

During the period the Company was liable to expend ₹4,70 Lakh towards Corporate Social Responsibility. The said amounts are being expended in the following project through an NGO.

Nature of Expenditure	Place of Expenditure	Name of NGO	Amount (₹ in Lakh)
Education of Underprivileged Children	Duttapulia, West Bengal	Sreema Mahila Samity	4.70

Note-35 Previous Year Figures

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

For SRB & Associates

Chartered Accountants

Firm Registration No. 310009E

Biswanath Paul
(Partner)

M. No.068186

UDIN:22068186AJJHGP1963

Date :14/05/2022

Place:Kolkata



For and on behalf of the Board of Directors

Sunanda Kr. Mitra
Sunanda Kr. Mitra
Chairman
DIN-03521074

Arup Kumar Dutta
Arup Kumar Dutta
Chief Financial Officer

Alok Biswas
Alok Biswas
Managing Director
DIN-03441650

Shivani Agarwal
Shivani Agarwal
Company Secretary
M.No. A42303