

SHAH PATNI & CO.

CHARTERED ACCOUNTANTS

SB-One, Bapu Nagar, JLN Marg, JAIPUR - 302015 (RAJ.)

Phone: 0141-2703949, 2719077. Mob. 9079133021, 23

E-Mail : spco@spcoindia.com

To
The Directors,
Paisabuddy Finance Private Limited
Jaipur

The statement as required by Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008 are as mentioned under:

- 3.A.1. The company is engaged in the business of Non-Banking Financial institution and it has obtained Certificate of Registration from Reserve Bank of India.
- 3.A.II The company is entitled to hold Certificate of Registration as issued by Reserve Bank of India in terms of recognition of its Financial assets/income pattern as on 31st March, 2021.
- 3.A.III The company is meeting the required Net Owned Fund requirement as laid down in Paragraph 5 of Master Direction - Non Banking Financial Company - Non-systemically Important Non-Deposit taking Company (Reserve Bank) Direction, 2016.
- 3.B. The Paragraph 3.B. of Directions is not applicable to the Company.
- 3.C.i The Board of Directors has passed resolution for non acceptance of any public deposits.;
- 3.C.ii The Company has not accepted any deposits during the financial year ended on 31st March, 2021.;
- 3.C.iii. The Company has complied with the Prudential norms relating to Income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non Banking Financial Company - Non-systemically Important Non-Deposit taking Company (Reserve Bank) Direction, 2016.
- 3.C.iv. The company being Non-systemically important Non deposit taking NBFC, the paragraph 3.C.iv is not applicable to it.
- 3.C.v. The company is not an Micro Finance Company as defined in Non Banking Financial Company - Non-systemically Important Non-Deposit taking Company (Reserve Bank) Direction, 2016, the paragraph 3.C.v is not applicable to it.

For Shah Patni & Co.
Chartered Accountants

Firm Registration No. 001055C


(Nitin Sethi)

Partner

Membership No. 400593

UDIN No. : 21400593AAAADS3139

Place : Jaipur

Date : 31st August, 2021



SHAH PATNI & CO.

CHARTERED ACCOUNTANTS

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INDEPENDENT AUDITOR'S REPORT

To
The Members of
Paisabuddy Finance Private Limited
Jaipur

Report on Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Paisabuddy Finance Private Limited** ("the Company"), which comprises of the Balance Sheet as at 31st March, 2021, the statement of Profit & Loss and Cash Flow Statement for the year then ended and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter - Impact of Covid - 19

We draw attention to Note 28 to the financial statement, which describes the extent to which Covid - 19 pandemic will impact the Company's operations and its financial metrics including the expected provisioning on financial assets which are dependent on uncertain future developments. Our opinion is not modified in respect of this matter.

Other Information

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

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

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



Responsibilities of Management for the Standalone 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 and cash flows of the Company in accordance with accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with the Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during our audit.




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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in term of sub-section (11) of section 143 of the Act, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, 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 purpose of our audit.
 - (b) In our opinion, proper books of account as required by the law have been kept by the company so far as appears from our examination of those books;
 - (c) The Balance Sheet, the Statement of Profit & 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 statement comply with the Accounting Standards specified in Section under Section 133 of the Act, read with Rule 7 of the Companies (Accounts), Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016;
 - (e) On the basis of written representations received from the directors as on March 31, 2021 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) The company is exempt from reporting with respect to the adequacy of the internal financial controls with reference to financial statements in accordance with the Notification No. G.S.R. 583(E) dt. 13th June, 2017.;
 - (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 Auditor's) 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 litigation as at 31st March, 2021 which would impact its financial positions.
 - ii. The Company did not have any long term contracts including derivative contracts as at March 31, 2021 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.

For Shah Patni & Co.
Chartered Accountants
Firm Registration No. 001055C


Nitin Sethi
Partner
Membership No. 400593



Place : Jaipur
Date : 31st August, 2021

UDIN: 21400593AAAADR4817

PAISABUDDY FINANCE PRIVATE LIMITED
ANNEXURE "A" TO THE AUDITOR'S REPORT

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

- i. In respect of its Fixed assets :
 - a) The company has generally maintained proper records of fixed assets showing full particulars including quantitative details and situation of fixed assets. The fixed assets register is however under updation.
 - b) All the fixed assets were physically verified by the management during the previous year, which in our opinion is reasonable, having regard to the size of the company and nature of its assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - c) The company does not have immovable properties. Therefore, the provisions of the clause 3(i)(c) of the order are not applicable to the company.
- ii. The company's business does not involves inventories and accordingly, the requirements under clause 3(ii) of the order is not applicable to the company and hence not commented upon.
- iii. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firm, limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clause 3(iii)(a), (b) and (c) of the Order are not applicable to the company and hence not commented upon.
- iv. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities given in respect of which provisions of section 185 and 186 of the Act are applicable. Hence, not commented upon.
- v. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provision of clause 3(v) of the Order are not applicable.
- vi. As the best of our knowledge and as explained, the Central Government has not specified any maintenance of cost records under section 148(1) of the Act, for the services of the Company.
- vii.
 - a. Undisputed statutory dues including provident fund, employees' state insurance, income tax, value added tax, goods and service tax, cess and other statutory dues have generally been regularly deposited with the appropriate authorities. The provision relating to duty of excise and sales tax are not applicable to the company.
 - b. According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income tax, service tax, sales tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
 - c. According to the information and explanations given to us, there are no dues of income tax, sales tax, service tax, custom duty, excise duty, goods and service tax, value added tax and cess which have not been deposited on account of any dispute.
- viii. In our opinion and according to the information and explanations given by the management, the company has not defaulted in repayment of loan or borrowings to a financial institution, bank or dues to debenture holders.



- ix. In our opinion and according to the information and explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer. Further, money raised by way of the term loan were applied by the company during the year for the purposes for which they were raised.
- x. Based upon the audit procedures performed for reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company and no material fraud on the company by the officers and employees of the company has been noticed or reported during the year.
- xi. The company being an Private Limited Company. Therefore, the provisions of the clause 3 (xi) of the Order are not applicable to the Company.
- xii. The company is not a Nidhi Company. Therefore, the provisions of the clause 3 (xii) of the Order are not applicable to the Company.
- xiii. In our opinion and according to the information and explanation given to us, the company is in compliance with Section 177 and 188 of the Act, 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. According to the information and explanation given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence, reporting requirements under clause 3(xiv) are not applicable to the company and. not commented upon.
- 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 with the directors as referred to in section 192 of the Act.
- xvi. The company, being an NBFC, has obtained its revised Certificate of Registration no. B-10.00272 from Reserve Bank of India on May 02, 2018 in terms of Section 45-IA of the Reserve Bank of India Act, 1934.

For Shah Patni & Co.
Chartered Accountants
Firm Registration No. 001055C



Nitin Sethi
Partner
Membership No. 400593



Place : Jaipur
Date : 31st August, 2021

PAISABUDDY FINANCE PRIVATE LIMITED

(CIN: U65991RJ1996PTC059738)

BALANCE SHEET AS AT 31ST MARCH, 2021

(Amount in Rs.)

Particulars	Note No.	As At 31st March, 2021	As At 31st March, 2020
I. EQUITY AND LIABILITIES			
1. SHAREHOLDER'S FUND			
a) Share Capital	3	5,03,68,500	5,03,68,500
b) Reserves & Surplus	4	3,25,08,983	1,71,48,872
2. NON-CURRENT LIABILITIES			
a) Long-term Borrowings	5	16,19,32,330	13,05,29,719
b) Defferred Tax Liabilities (Net)		-	-
c) Other Long Term Liabilities		-	-
d) Long Term Provisions	6	17,67,944	31,716
3. CURRENT LIABILITIES			
a) Short-term Borrowings	7	2,94,92,078	40,45,873
b) Other Current Liabilities	8	1,87,60,269	1,70,41,116
c) Short Term Provisions	6	54,89,772	41,50,741
TOTAL		30,03,19,875	22,33,16,538
II. ASSETS			
1. NON-CURRENT ASSETS			
a) Property, Plant and Equipments	9		
(i) Tangible assets		34,46,610	35,78,104
(ii) Intangible assets		12,330	24,786
b) Non-current Investments		-	-
c) Defferred Tax Assets (net)	10	4,78,258	1,99,425
d) Receivable under financing activity	11	21,66,23,093	18,98,17,024
e) Long Term Loans and Advances	12	1,89,800	1,23,500
f) Other non-current assets		-	-
2. CURRENT ASSETS			
a) Current Investments		-	-
b) Cash and Bank Balances	13	4,29,38,956	95,52,975
c) Receivable under financing activity	11	2,79,08,772	1,61,77,525
d) Short term loans & advances	14	3,58,825	3,38,872
e) Other current assets	15	83,63,231	35,04,327
TOTAL		30,03,19,875	22,33,16,538

Summary of significant accounting policies

2

As per our report of even date
for M/s Shah Patni & Co.
Chartered Accountants

Nitin Sethi
Partner



For and on behalf of Board of Directors
For Paisabuddy Finance Pvt. Ltd. For Paisabuddy Finance Pvt. Ltd.

Dheerendra Goyal
Director
DIN : 03485888

Suresh Chander Koolwal
Director
DIN : 08085225

Place : Jaipur

Date : 31st August, 2021

PAISABUDDY FINANCE PRIVATE LIMITED

(CIN: U65991RJ1996PTC059738)

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2021

Particulars	Note No.	(Amount in Rs.)	
		Year ended March 31, 2021	Year ended March 31, 2020
Income :			
Revenue from operations	16	5,21,63,383	3,74,01,789
Other Operating Income	17	62,05,679	60,76,858
Other Income	18	15,59,013	12,87,095
Total Revenue (I)		5,99,28,075	4,47,65,743
Expenses			
Employee Benefit Expense	19	1,17,79,711	1,11,72,471
Finance Cost	20	2,11,57,795	1,61,41,080
Depreciation & Amortisation Expenses	9	12,67,921	14,00,704
Other Expenses	21	42,78,044	45,11,452
Provisions and write offs	22	9,43,326	16,95,402
Total Expenses (II)		3,94,26,798	3,49,21,108
Profit before tax (III)= (I)-(II)		2,05,01,278	98,44,634
Tax expense			
-- Current tax		54,20,000	28,86,898
-- Deferred tax		(2,78,833)	(1,97,170)
-- Relating to Previous years		-	10,112
Profit/(Loss) after taxes		1,53,60,111	71,44,794
Earning per Share (Basic & Diluted)			
Continuing and total Operations (Face Value of Rs. 100/- per share)	23	30.50	14.19

Summary of significant accounting policies

2

As per our report of even date
for M/s Shah Patni & Co.
Chartered Accountants

For and on behalf of Board of Directors

For Paisabuddy Finance Pvt. Ltd. For Paisabuddy Finance Pvt. Ltd.

Nitin Sethi
Partner



Dheerendra Goyal
Director
DIN : 03485888

Director

Suresh Chander Koolwal
Director

DIN : 08085225

Director

Place : Jaipur

Date : 31st August, 2021

PAISABUDDY FINANCE PRIVATE LIMITED

(CIN: U65991RJ1996PTC059738)

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2021

Particulars		As At 31st March, 2021	As At 31st March, 2020
A. CASH FLOW FROM OPERATING ACTIVITIES			
Net Profit before Tax as per Statement of Profit & Loss		2,05,01,278	98,44,634
Adjusted for :-			
Depreciation	12,67,921		14,00,704
Finance Cost	2,11,57,795		1,60,88,509
Interest on Income tax	87,072		-
Gain on sale of Investments	(5,02,114)		-
Gain on sale of Fixed Assets	(11,951)	2,19,98,722	-
Operating Profit before Working Capital Changes		4,25,00,000	1,74,89,213
Adjusted for :-			
(Increase)/Decrease in Other Current Assets	(35,80,937)		2,50,64,267
Increase/(Decrease) in Other Current Liabilities	32,85,380		26,86,981
(Increase)/Decrease in Financing Activity	(4,01,03,543)		(7,04,44,699)
(Increase)/Decrease in Advances	(86,253)		-
Increase/(Decrease) in Provisions	5,42,156		8,40,821
Cash Generated From Operations		(3,99,43,196)	(4,18,52,629)
Income Tax Paid		(42,51,937)	(16,64,284)
Net Cash Flow from Operating Activities		(16,95,134)	(1,61,83,066)
(B) CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of Fixed Assets	(12,97,020)		(3,87,338)
Sale Of Fixed Asset	1,85,000		-
Purchase of Mutual fund	(5,91,45,610)		-
Sales of Mutual fund	5,96,47,724		-
Security deposits			24,000
Net Cash Flow from Investing Activities		(6,09,906)	(3,63,338)
(C) CASH FLOW FROM FINANCING ACTIVITIES			
Loan Taken during the year	5,68,48,815		4,20,14,896
Interest Paid	(2,11,57,795)		(1,60,88,509)
Net Cash Flow from Financing Activities		3,56,91,021	2,59,26,387
Net Increase/(Decrease) in Cash and Cash Equivalent		3,33,85,981	93,79,983
Opening Balance of Cash and Cash Equivalents		95,52,975	1,72,992
Closing Balance of Cash and Cash Equivalents		4,29,38,956	95,52,975

As per our report of even date

for M/s Shah Patni & Co.

Chartered Accountants

Arjun Sethi
Partner



For and on behalf of Board of Directors

For Paisabuddy Finance Pvt. Ltd. For Paisabuddy Finance Pvt. Ltd.

[Signature]
Director

Dheerendra Goyal
Director
DIN : 03485888

[Signature]
Director

Suresh Chander Koolwal
Director
DIN : 08085225

Office : Jaipur

Date : 31st August, 2021

PAISABUDDY FINANCE PRIVATE LIMITED

Notes to financial statements for the year ended March 31, 2021

1. CORPORATE INFORMATION

Paisabuddy Finance Private Limited (the 'Company') is a Private Limited Company domiciled in India and incorporated on August 19, 1996 under the provisions of the Companies Act, 1956. The previous name of the company was M/s Gurudev Saving and Hire purchase (India) Pvt. Ltd., which was changed to M/s Paisabuddy Finance Private Limited, through its revised Certificate of Incorporation on March 28, 2018.

The Company is engaged in lending activities, mainly into MSME sector. The Company had obtained a revised license from Reserve Bank of India ('RBI'), pursuant to on change of name, to operate as a non deposit accepting Non Banking Financial Company (NBFC-ND) on May 02, 2018 vide Certificate of Registration no. B-10.00272.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of Preparation of Accounts :

The financial statements of the company are prepared and presented in the format prescribed in Division I of Schedule III to the Companies Act, 2013. (the "Act") and are prepared in accordance with the generally accepted accounting principles in India (Indian GAAP) to comply in all material respects with the Accounting Standards notified under Section 133 of the Companies Act, 2013, the Companies (Accounts) Rules, 2014; the Companies (Accounting Standards) Rules, 2006 and its subsequent amendments and conforms to the statutory requirements, circulars and guidelines issued by the RBI from time to time as applicable to a Non Systemically Important Non Banking Financial Company. The financial statements have been prepared and presented under historical cost convention as a going concern and on an accrual basis, unless otherwise stated.

The Accounting Policies adopted in the preparation of Financial Statements are consistent with those of previous year.

All assets and liabilities have been classified as current or non-current as per Companies normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. The company has ascertained its operating cycle as 12 months for above purposes.

2.2 Use of Estimates :

The preparation of the financial statements in conformity with generally accepted accounting principles in India (Indian GAAP) requires the management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period and the reported amount of revenues and expenses during the year. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Management believes that the estimates used in the preparation of these financial statements are prudent and reasonable. Any revision to accounting estimates are recognized prospectively in the current and future periods.

2.3 Revenue Recognition and Expenditure :

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably and there exists reasonable certainty of its recovery.

(i) Income from financing activities

(a) Interest Income is recognized on a time proportion accrual basis taking into account the amount outstanding and the interest rate implicit in the underlying agreements. Interest or any other charges on non-performing assets are recognized only when realized. Any such income recognized and remaining unrealized, before the asset became non-performing, is reversed.

(b) Processing fee and other charges collected upfront are recognized at the inception of the loan.

(c) Other charges i.e. Cheque bouncing charges, collection charges, etc are recognized on occurrence of event relevant to the specific charges. Overdue interest are recognized on receipt basis.



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(ii) Income from deposits:

Interest income on deposits with banks and other financial institutions is recognized on a time proportion accrual basis taking into account the amount outstanding and the rate applicable.

(iii) Income from investments

(a) Dividend income is accounted for when the right to receive dividend is established by the date of balance sheet.

(b) Gain/loss on sale of investment is accounted for on execution of relevant transaction.

2.4 Property, Plant and Equipment/Intangible Fixed Assets, Depreciation/Amortization and Impairment

(i) Tangible Assets

Property, Plants and Equipments are stated at their original cost of acquisition and attributable cost of bringing the asset to its working condition for its intended use, net of cenvat, if any, less accumulated depreciation and impairments.

An item of Property, Plants and equipments is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gains or losses arising from derecognition of Property, Plant and Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of profit and loss when the asset is derecognized.

Depreciation Tangible assets:

Depreciation on property, plant and equipment is calculated on a written down value method using the rates arrived at, based on the useful lives as is considered based on life prescribed under the Schedule II to the Companies Act, 2013. The company has estimated 5% of cost of assets as residual value at the end of the useful life for all the blocks of assets.

Depreciation on assets acquired/sold during the year is recognized on a pro-rata basis to the statement of profit and loss from/upto the date of acquisition/sale.

The residual values, useful lives and method of depreciation of property, plant and equipment are reviewed at each financial period and adjusted prospectively, if appropriate.

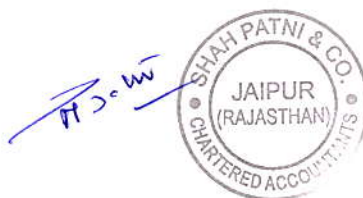
(ii) Intangible assets & amortization:

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the assets will flow to the company and the cost of asset can be measured reliably. Intangible assets are stated at cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment. Administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains and losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the assets are recognised in the statement of profit and loss when the asset is derecognised.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The Company uses a rebuttable presumption that the useful life of an intangible asset will not exceed five years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds five years, the company amortizes the intangible asset over the best estimate of its useful life. Such intangible assets not yet available for use are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at the end of each financial period. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.



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(iii) Impairment of assets

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

2.5 Investments :

Investments, which are readily realizable and intended to be held for not more than a year from the reporting date, are classified as current investments. All other investments are classified as long-term investments.

On initial recognition, all investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Current investments are carried in the financial statements at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

2.6 Taxes on Income :

Income tax expense comprises current Income tax and deferred tax .

Current Taxes

Current income-tax is determined on the basis of estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments/appeals. Current tax assets and liabilities are measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in statement of Profit and Loss.

Deferred Taxes

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences 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. In situations where the Company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to setoff current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.



2.7 Provisions, Contingent Liabilities :

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed on each reporting date and adjusted to reflect the current best estimates.

A Contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize such contingent liability but disclose its existence in the financial statements.

Contingent assets are not recognized in the financial statements.

2.8 Provisions for Non- Performing Assets ("NPA") and Doubtful Debts :

Non-performing assets ('NPA') including loans and advances, receivable are identified as sub-standard/doubtful based on the tenor of default. NPA provisions are made based on the management's assessment of the degree of impairment and the level of provisioning and meets the Master Direction - Non-Banking Financial Company –Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Master Direction DNBR.PD.007/03.10.119/2016-17 dated September 01, 2016, as amended and the related notifications.

In accordance with the RBI guidelines relating to COVID 19 Regulatory Package dated March 27, 2020 and April 17, 2020 and further thereafter, the company granted moratorium of six months on payments of all installments and/or interest falling due on March 1, 2020 till August 31, 2020 to all eligible borrowers. For all such accounts where the moratorium is granted, the prudential assets classification and stage movement has been kept on stand still during the moratorium period.

2.9 Provisioning / write off of assets

(i) Secured / Unsecured loans and receivables are provided for/written off as per Master Direction - Non-Banking Financial Company –Non Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Master Direction DNBR.PD.007/03.10.119/2016-17 dated September 01, 2016. (referred as "Master Direction")

(ii) Provision on standard assets is made @ 0.25% pursuant to Para 14 of Master Direction.

(iii) Provision on standard assets having DPD of more than 90 days and upto 180 days is made @ 7.5% of Loan outstanding. Company has done additional provision on standard assets as an further conservative coverage towards any future risk.

(iii) Provision on Sub-standard assets is made @ 10% of total outstanding pursuant to Para 13 of Master Direction.

(iv) Provision on Doubtful assets is made as under which is pursuant to Para 13 of Master Direction.

(a) 100 % provision to the extent to which the advance is not covered by the realizable value of security.

(b) In addition to above, the provision for secured portion is to be done as under

1 Upto One year - 20% of secured portion

2 One to three years - 30% of secured portion

3 More than three years - 50% of secured portion

2.10 Employee Benefits

a) Gratuity

The company provides for gratuity for all employees. The benefits is in the form of lump sum payments to vested employees on resignation, retirement or death while in employment or in termination of employment of an amount equivalent to 15 days basic salary payable to each completed year of service. Vesting occurs after the completion of five years of service, which is applicable upto March 31, 2021. The same is valued by management on the employment records being maintained by it on each reporting date.



6 July

b) **Provident Fund**

In accordance with the applicable law, all employees of the company are entitled to receive benefits under the Provident Fund Act, 1952. The company contributes an amount, on a monthly basis, at a determined rate to the pension scheme administered by the Regional Provident Fund Commissioner and the Company has no liability for future provident fund benefits other than its annual contribution. Since it is a defined contribution scheme, the contributions are accounted for on an accrual basis and recognized in the statement of profit and loss.

2.11 **Earning Per Share (EPS) :**

Basic Earning Per Share is computed by dividing the net profit/loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted Earnings Per Share is computed by dividing the net profit/loss for the year, by weighted average number of equity shares outstanding during the year as adjusted for the effects of all dilutive potential equity shares.

2.12 **Operating Lease :**

Assets acquired under leases where substantial risks and rewards of ownership are not transferred to the company are classified as operating leases. Such assets are not capitalized. The lease rentals paid are charged to Profit & Loss Accounts.

2.13 **Borrowing Cost :**

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings. Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period of occurrence.

2.14 **Cash & Cash Equivalent :**

Cash and cash equivalents in the cash flow statement comprise cash at bank and in hand, cheques on hand, remittances in transit, time deposit with an original maturity of three months or less and debit balance in cash credit account.

As per our attached report of even date

For M/s Shah Patni & Co.

Chartered Accountants

Nitin Sethi
Partner



For & on behalf of the Board of Directors

For Paisabuddy Finance Pvt. Ltd.

For Paisabuddy Finance Pvt. Ltd.

Dheerendra Goyal
Director
DIN : 03485888

Director

Suresh Chander Koolwal
Director

DIN : 08085225

Place : Jaipur

Date : 31st August, 2021

PAISABUDDY FINANCE PRIVATE LIMITED

CIN: U65991RJ1996PTC059738

Notes to the financial Statement for the year ended March 31, 2021

3. Share Capital

Particulars	As At	As At
	31st March, 2021	31st March, 2020
Authorised Share Capital :		
600,000 Equity Shares of Rs. 100/- each (P.Y.: 600,000 Equity Shares of Rs.100/- each)	6,00,00,000	6,00,00,000
Issued, Subscribed and Paid up :	6,00,00,000	6,00,00,000
503,685 Equity Shares of Rs. 100/- each fully paid up (P.Y.: 503,685 Equity Shares of Rs.100/- each)	5,03,68,500	5,03,68,500
Total	5,03,68,500	5,03,68,500

3.1 Details of Rights, preferences and restrictions attached to equity shares:

The company has only one class of equity shares referred to as Equity shares having a face value of Rs. 100/- each. Each shareholder is eligible for one vote per share held. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts, as may be due at point of time. The distribution will be in proportion to the number of equity shares held by the shareholders.

3.2 Reconciliation of the number of Equity Shares outstanding and the amount of share capital as at March 31, 2021 and March 31, 2020 :

Equity Shares of Rs. 100/- each	31st March, 2021		31st March, 2020	
	No. of Shares	Amount	No. Of Shares	Amount
At the beginning of the year	5,03,685	5,03,68,500	5,03,685	5,03,68,500
Shares Issued during the year	-	-	-	-
Equity Shares at the end of the year	5,03,685	5,03,68,500	5,03,685	5,03,68,500

3.3 The details of Shareholders holding more than 5% shares as at March 31, 2021 and March 31, 2020 :

Name of Shareholders	As At 31st March, 2021		As At 31st March, 2020	
	No. of Shares	% of holding	No. of Shares	% of holding
Arpit Khandelwal	1,69,662	33.68%	1,39,663	27.73%
Manorama Koolwal	1,16,663	23.16%	1,16,663	23.16%
Suresh Chander Koolwal	1,12,564	22.35%	1,12,564	22.35%
Suresh Chandra Koolwal (HUF)	56,132	11.14%	56,132	11.14%
Dheerandra Goyal	28,333	5.63%	28,333	5.63%

4. Reserve and Surplus

Particulars	As At	As At
	31st March, 2021	31st March, 2020
Securities Premium		
Balance at per last financial statements	25,60,665	25,60,665
Add: Addition during the year	-	-
	25,60,665	25,60,665
Statutory Reserve u/s 45-IC Of RBI Act, 1934		
Balance at per last financial statements	29,57,143	15,28,243
Add: Transfer during the Year*	30,72,022	14,28,900
	60,29,165	29,57,143
Surplus/(Deficit) in the Statement of Profit and Loss		
Opening Balance	1,16,31,064	59,15,170
Add : Net Profit/(Loss) during the year	1,53,60,111	71,44,794
Less: Transfer To Reserve Fund as Per Sec 45-IC of RBI Act 1934	30,72,022	14,28,900
Closing Balance	2,39,19,152	1,16,31,064
Total	3,25,08,983	1,71,48,872

* represents transfer of twenty percent of Net Profit after tax in accordance with the provisions of Section 45-IC of Reserve Bank Of India Act, 1934



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Notes to the financial Statement for the year ended March 31, 2021

5. Long Term Borrowings

Particulars	31st March, 2021		31st March, 2020	
	Non Current	Current	Non Current	Current
Secured				
Shri Ram Transport Finance Limited	16,73,254	56,15,092	72,88,346	66,83,142
HDFC Bank Ltd.	5,04,745	3,23,087	-	-
Eclear Leasing & Finance P Ltd.	58,15,994	30,41,383	-	-
AU Small finance bank Ltd.	8,33,337	49,99,992	58,33,326	50,00,004
Unsecured				
From Directors & Shareholders	15,31,05,000	-	11,20,37,000	-
Inter Corporate Deposits	-	-	53,71,047	-
Total	16,19,32,330	1,39,79,554	13,05,29,719	1,16,83,146

a. Two no of loans from from M/s Shri Ram Transport Finance limited is secured by first and exclusive charge on specific standard asset (1.2 times of outstanding loan), repayable in 36 equal monthly installments.

b. Loan from M/s Au Small Finance Bank Ltd. is secured by first and exclusive charge on specific standard asset (1.5 times of outstanding loan) repayable in 37 monthly installments. It is further secured by personal guarantee of two directors of company.

c. Vehicle loan from M/s HDFC Bank Ltd. is secured by way of hypothecation of vehicle purchased. It is repayable in 36 monthly installments of Rs. 31527.

d. Loans from M/s Eclear Leasing and Finance Pvt. Ltd. is secured by first and exclusive charge on specific standard asset (covered by 1.2 times of standard asset), repayable in 36 equal monthly installments

e. Loans from Directors & Shareholders are being taken with stipulation to be repaid post 2 years.

6. Provisions

Particulars	31st March, 2021		31st March, 2020	
	Non Current	Current	Non Current	Current
Provision for Gratuity	5,67,472	-	-	-
Contingent Provision against Standard Assets	5,40,329	69,772	-	5,14,193
Provision against Sub-Standard Assets	49,167	-	31,716	-
Additional Provision against Standard Assets	6,10,976	-	-	-
Provision for Income Tax	-	54,20,000	-	28,86,898
Provision for Covid -19 Moratorium	-	-	-	7,49,650
Total	17,67,944	54,89,772	31,716	41,50,741

7. Short Term Borrowings

Particulars	As At	As At
	31st March 2021	31st March 2020
Loan repayable on demand (Secured)		
(a) Cash Credit from bank	2,94,92,078	40,45,873
Total	2,94,92,078	40,45,873

(a) Cash Credit borrowings from Au Small Finance Bank Ltd. is secured against hypothecation by first and exclusive charge on specific standard asset (1.5 times of outstanding loan) and is repayable on demand and carry interest rate of 14.50% p.a. Further, the Cash credit borrowing is secured by personal guarantee of two directors of the company.

8. Other Current Liabilities

Particulars	As At	As At
	31st March, 2021	31st March, 2020
Current maturities of Long term debts	1,39,79,554	1,16,83,146
Outstanding liabilities for expenses	38,21,170	31,84,945
Advance from Customer	-	15,66,227
Statutory Dues	9,59,546	6,06,798
Total	1,87,60,269	1,70,41,116



Paisabuddy Finance Private Limited
Financial Year 2020-21

Note No. 9. Property, Plant and Equipments

S. No.	Particulars	Gross Block				Accumulated Depreciation				Net Block	
		Value at the beginning	Addition during the year	Deduction during the year	Value at the end	Value at the beginning	Addition during the year	Deduction during the year	Value at the end	WDV as on 31.03.2021	WDV as on 31.03.2020
1	<u>Tangible Assets</u>										
a	Computer & Printer	4,90,603	1,06,364	-	5,96,967	3,22,707	1,15,307	-	4,38,014	1,58,954	1,67,897
b	Office Equipments	5,47,234	12,932	-	5,60,167	3,07,265	1,12,214	-	4,19,479	1,40,688	2,39,970
c	Furniture	40,66,716	4,600	-	40,71,316	11,26,671	7,61,446	-	18,88,117	21,83,199	29,40,045
d	Motor Vehicle	3,50,400	11,73,124	3,05,000	12,18,524	1,20,208	2,66,498	1,31,951	2,54,755	9,63,769	2,30,192
2	<u>Intangible Asset</u>										
a	Software	38,259	-	-	38,259	13,473	12,456	-	25,929	12,330	24,786
	Total	54,93,213	12,97,020	3,05,000	64,85,233	4,89,620	12,67,921	1,31,951	30,26,293	34,58,940	36,02,890
	(Previous Year Figures)	51,05,876	3,87,338	-	54,93,213	4,89,620	14,00,704	-	18,90,324	36,02,890	



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Notes to the financial Statement for the year ended March 31, 2021

10. Deferred Tax Assets

Particulars	As At 31st March, 2021	As At 31st March, 2020
Difference between Tax and Company law depreciation	3,35,437	1,99,425
Employee Benefits	1,42,821	-
Total	4,78,258	1,99,425

11. Receivable under financing activity

Particulars	31st March, 2021		31st March, 2020	
	Non Current	Current	Non Current	Current
Secured Loans				
Considered good	21,59,47,917	2,75,65,828	18,92,45,509	1,58,42,371
Considered Non performing Asset	4,91,674	-	-	-
Unsecured Loans				
Considered good	1,83,502	3,42,944	2,90,395	2,99,115
Considered Non performing Asset	-	-	2,81,120	36,039
Total	21,66,23,093	2,79,08,772	18,98,17,024	1,61,77,525

12. Long Term Loans and Advances

Particulars	As At 31st March, 2021	As At 31st March, 2020
Deposits with service providers	1,89,800	1,23,500
Total	1,89,800	1,23,500

13. Cash and Bank Balances

Particulars	As At 31st March, 2021	As At 31st March, 2020
Cash and Cash Equivalents		
Balance with Bank in Current Accounts	3,19,68,265	93,12,230
Cash in Hand	8,15,077	2,40,745
Other Bank Balance		
Fixed Deposits having maturity of more than 3 months	1,01,55,614	-
Total	4,29,38,956	95,52,975

14. Short Term Loans & Advances

Particulars	As At 31st March, 2021	As At 31st March, 2020
Unsecured, considered good		
Advances to suppliers/service providers	3,58,825	3,38,872
Total	3,58,825	3,38,872

15. Other Current Assets

Particulars	As At 31st March, 2021	As At 31st March, 2020
Recoverable from Customers	15,00,315	5,73,714
Interest accrued but not due on loans	29,98,968	3,39,830
Balance With Revenue Authorities	38,63,948	25,90,783
Total	83,63,231	35,04,327



PAISABUDDY FINANCE PRIVATE LIMITED
Notes to the financial Statement for the year ended March 31, 2021

16. Revenue from Operations

(Amount in Rs.)

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Interest Received	5,21,63,383	3,74,01,789
Total	5,21,63,383	3,74,01,789

17. Other Operating Income

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Fees and other charges from customers	62,05,679	60,76,858
Total	62,05,679	60,76,858

18. Other Income

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Net Profit/(loss) on Sale of Investments	5,02,114	11,99,977
Interest on Fixed Deposit	1,68,231	-
Sundry Short Term Provision Written back	-	87,119
Provisions on Moratorium Loan & Advances, written back	7,49,650	-
Profit on sale of Vehicle	11,951	-
Balance Written Off	1,27,067	-
Total	15,59,013	12,87,095

19. Employee Benefit Expenses

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Salary and Bonus	1,07,83,509	1,08,03,400
Employer's Contribution to PF & ESI Funds	4,25,380	3,24,974
Staff Gratuity	5,67,472	-
Staff Benefit and Training Expenses	3,350	44,097
Total	1,17,79,711	1,11,72,471



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PAISABUDDY FINANCE PRIVATE LIMITED
Notes to the financial Statement for the year ended March 31, 2021

20. Finance Cost

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Interest Expenses	2,09,87,163	1,60,88,509
Interest On Income Tax	87,072	-
Other Borrowing cost	83,559	52,571
Total	2,11,57,795	1,61,41,080

21. Other Expenses

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Advertisement expenses	20,188	44,704
Accounting Charges	52,000	1,32,000
Auditor's Remuneration		
- Audit fees	89,500	32,700
- Tax Audit fees	30,000	-
- Other Services	10,000	-
Commission & Valuation Expenses	4,57,225	4,96,352
Communication Expenses	55,998	60,573
Donation	-	21,000
Electricity Expenses	1,98,547	2,08,463
Fees and Subscription	6,00,396	3,55,015
Legal and Professional Charges	9,34,660	11,68,934
Office Expenses	2,47,907	2,57,555
Printing & Stationary	84,338	92,537
Rent, Rates & Taxes	9,44,625	9,62,140
Repair and Maintenance	71,121	1,55,403
Software expenses	-	1,77,719
Travelling & Conveyance Exps.	4,55,540	3,29,358
Website Development charges	26,000	16,999
Total	42,78,044	45,11,452

22. Provisions and write offs

Particulars	Year ended 31 March, 2021	Year ended 31 March, 2020
Provision on Non Performing Assets	17,452	-
Contingent provision against standard assets	95,907	1,78,290
Provisions on Moratorium Loan & Advances	-	7,49,650
Additional Provision on standard assets	6,10,976	-
Loans Written off	2,18,992	7,67,462
Total	9,43,326	16,95,402



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23 Earning Per Share

	Year ended March 31, 2021	Year ended March 31, 2020
Basic & Diluted		
Continuing and total operation		
Net profit for the year from continuing and total operation	1,53,60,111	71,44,794
Weighted average number of equity shares outstanding	5,03,685	5,03,685
Face value per share	100.00	100.00
Earning per share - Basic	30.50	14.19
Earning per share - Diluted	30.50	14.19

24 As per the Accounting Standard 18 on 'Related Party Disclosures', issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related party as defined in the Accounting Standard are give below :

Names of related parties and related party relationship

1. Key Management Personnel

- 1 Dheerandra Goyal
- 2 Suresh Chander Koolwal
- 3 Shalu Bagoria
- 4 Ankit Modi (till 16.03.2020)
- 5 Vikas Sudrania (till 01.06.2020)
- 6 Pulkit Agarwal (till 01.08.2019)

2. Relatives of Key Managerial Personnel

(with whom there were transactions during the year)

- 1 Anita Goyal
- 2 Manorama Koolwal
- 3 Rameshwar Dayal Goyal
- 4 Arpit Khandelwal

(with whom there were transactions during the previous year)

- 1 Anita Goyal
- 2 Rameshwar Dayal Goyal
- 3 Manorama Koolwal

3. Entity where key management personnel or relatives of key management personnel have significant influence

- 1 M/s Dheerandra Goyal (HUF)
- 2 M/s Suresh Chander Koolwal (HUF)

The nature and volume of transactions carried out with the above related parties in the ordinary course of business are as follows :

Particulars	Nature of Transactions	(Amount in Rs.)					
		Key Management Personnel		Relative of Key Management Personnel		Entity where KMP or their relatives have significant influence	
		2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Income		-	-	-	-	-	-
Expenses							
Dheerandra Goyal	Remuneration	28,44,694	28,87,500	-	-	-	-
Dheerandra Goyal	Interest on Loan taken	-	27,005	-	-	-	-
Suresh Chander Koolwal	Remuneration	6,93,250	6,75,000	-	-	-	-
Suresh Chander Koolwal	Interest on Loan taken	1,03,46,740	36,14,805	-	-	-	-
Vikas Sudrania	Remuneration	-	2,70,000	-	-	-	-
Ankit Modi	Interest on Loan taken	-	11,45,618	-	-	-	-
Shalu Bagoria	Remuneration	2,27,892	1,38,561	-	-	-	-
Pulkit Agarwal	Remuneration	-	1,20,672	-	-	-	-
Anita Goyal	Interest on Loan taken	-	-	86,493	31,285	-	-
Rameshwar Dayal Goyal	Professional fees	-	-	2,500	1,500	-	-
Rameshwar Dayal Goyal	Interest on Loan taken	-	-	41,999	43,318	-	-
Manorama Koolwal	Interest on Loan taken	-	-	24,74,202	22,68,450	-	-
M/s Suresh Ch. Koolwal (HUF)	Interest on Loan taken	-	-	-	-	37,61,348	15,70,893
M/s Dheerandra Goyal (HUF)	Interest on Loan taken	-	-	-	-	1,27,150	52,104
Arpit Khandelwal	Interest on Loan taken	-	-	1,40,000	-	-	-



Particulars	Nature of Transactions	Key Management Personnel		Relative of Key Management Personnel		Entity where KMP or their relatives have significant influence	
		2020-21	2019-20	2020-21	2019-20	2020-21	2019-20
Other Transactions:							
Loan taken							
M/s Dheerandra Goyal (HUF)	Loan taken	-	-	-	-	5,00,000	6,00,000
Manorama Koolwal	Loan taken	-	-	14,35,000	25,71,000	-	-
Suresh Chander Koolwal	Loan taken	3,35,53,000	6,02,25,000	-	-	-	-
M/s Suresh Ch. Koolwal (HUF)	Loan taken	-	-	-	-	42,80,000	2,42,75,000
Anita Goyal	Loan taken	-	-	13,00,000	-	-	-
Arpit Khandelwal	Loan taken	-	-	25,00,000	-	-	-
Loan Repaid							
Ankit Modi	Loan Repaid	-	1,41,65,000	-	-	-	-
Dheerandra Goyal	Loan Repaid	-	18,50,000	-	-	-	-
M/s Dheerandra Goyal (HUF)	Loan Repaid	-	-	-	-	-	7,00,000
Anita Goyal	Loan Repaid	-	-	-	13,00,000	-	-
Arpit Khandelwal	Loan Repaid	-	-	25,00,000	-	-	-
Closing Balances of Loan							
Suresh Chander Koolwal	Balance outstanding	10,33,00,000	6,97,47,000	-	-	-	-
Manorama Koolwal	Balance outstanding	-	-	1,85,50,000	1,71,15,000	-	-
Rameshwar Dayal Goyal	Balance outstanding	-	-	3,00,000	3,00,000	-	-
Anita Goyal	Balance outstanding	-	-	13,00,000	-	-	-
M/s Suresh Ch. Koolwal (HUF)	Balance outstanding	-	-	-	-	2,85,55,000	2,42,75,000
M/s Dheerandra Goyal (HUF)	Balance outstanding	-	-	-	-	11,00,000	6,00,000

25 The Company operates in a single reportable segment i.e. lending by way of secured and unsecured loans to borrowers, which have similar risks and returns for the purpose of AS 17 on 'Segment Reporting' specified under section 133 of the Companies act 2013, read with rule 7 of the companies (Accounts) Rules, 2014. The Company also operates in a single geographical segment i.e. domestic.

26 Additional Information pursuant to Para 6.T of "General instruction for preparation of balance sheet " in the Notification on Schedule III of the Companies Act, 2013 to the extent applicable to the Company:

a. Capital and other commitments:

Particulars	Year ended March 31st,	Year ended March 31st,
Estimated amount of contracts remaining to be executed on capital accounts not provided for :		
Tangible assets	-	-
Intangible assets	-	-
Other Commitments	-	-

b. Contingent Liability not provided for :

Particulars	Year ended March 31st,	Year ended March 31st,
(i) Guarantees	-	-
(ii) Claims against the company not acknowledged as debts	-	-

27 Additional Information pursuant to Para 5 (VIII) of "General instruction for preparation of statement of profit and loss" of Schedule III of the Companies Act, 2013 have been given to the extent applicable to the Company:

Particulars	Year ended March 31st,	Year ended March 31st,
CIF Value of Imports	-	-
Expenditure in Foreign Currency	-	-
Amount remitted in Foreign Currency on account of dividend	-	-
Earnings in Foreign Exchange	-	-
--FOB value of Exports	-	-
--Royalty, Know-how, Professional and consultation fee	-	-
--Interest and dividend	-	-
--Other income	-	-



28 **Impact of COVID - 19**

COVID-19 is a global pandemic, which has contributed to a significant decline and volatility in global and Indian financial markets and a unprecedented level of disruption on socio-economic activities. Since March 24, 2020, the Indian government had announced a series of lock-down till June, 2021. The recent directions from Government allowing calibrated and gradual withdrawal of lockdown and partial resumption of selected economic activities. The reduction in Covid cases and vaccination of public will increase economic activity in country, which will assist in growth of company in near future. However, the extent to which the COVID-19 pandemic will impact the Company's operations and financial metrics will depend on Covid situation and its effect on customers, in future. In accordance with the COVID 19 Regulatory Packages announced by RBI on March 27, 2020, April 17, 2020 and May 23, 2020, the Company has offered moratorium on the payment of all installments and/or interest, as applicable, falling between March 01, 2020 and August 31, 2020 to all eligible borrowers. For all such accounts that were the moratorium, the prudential assets classification shall remain stand still during the moratorium period (i.e. the number of days past due shall exclude the moratorium period for the purposes of asset classification under Income Recognition, Asset Classification and Provisioning Norms).

29 **Disclosures as required by RBI circular dated April 17, 2020 'COVID-19 Regulatory Package-Asset Classification and Provisioning' are given below.**

Particulars	As at March 31, 2021	As at March 31, 2020
Amount in SMA/Overdue categories as of February 29, 2020	1,84,63,839	1,84,63,839
Advances outstanding in SMA/Overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of the circular (as of February 29, 2020)	1,66,73,399	1,50,19,253
Respective amount where asset classification benefit is extended (as of March 31, 2021/March 31, 2020)	71,81,867	4,44,068
Provision made in terms of paragraph 5 of the circular (as of March 31, 2021/March 31, 2020)	7,18,187	7,49,650
Provision adjusted against slippages in terms of paragraph 6 of the circular	-	-
Residual provisions as of March 31, 2021/March 31, 2020, in terms of paragraph 6 of the circular	7,18,187	7,49,650

30 The company has not invoked or implemented resolution plan under the 'Resolution Framework for Covid - 19 related stress' as per RBI circular dated August 6, 2020 for any of its borrower accounts.

31 **Details of dues to micro and small enterprises as defined under the MSMED Act, 2006**

Dues to micro, small and medium enterprises as defined under the Micro, Small and Medium Enterprises Development Act (MSMED), to the extent identified and information available with the company pursuant to section 22 to the Micro, Small and Medium Enterprises Development Act (MSMED), 2006, details as mentioned below.

Particulars	March 31, 2021	March 31, 2020
Principal amount and interest due thereon remaining unpaid to any supplier at the end of each accounting year.	--	--
The amount of interest paid by the Company in terms of Section 16 of MSMED Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.	--	--
The amount if interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act.	--	--
The amount of interest accrued and remaining unpaid at the end of each accounting year.	--	--
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprises for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act, 2006	--	--

32 Trade Payable, Trade receivable, Loans & Advances have been taken at their book value are subject to confirmation and reconciliation.

33 In the opinion of the management, Loans and Advances have a realizable value in the ordinary course of business not less than the amount at which they are stated in the balance sheet and provision for all known liabilities and doubtful assets have been made.

34 Previous year figures :

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

Signature to note 1 to 34 of financial statements.

In term of our report attached
For M/s Shah Patni & Co.
Chartered Accountants



Nitin Sethi
Partner

Place : Jaipur
Date : 31st August, 2021

For & on behalf of the Board of Directors

For Paisabuddy Finance Pvt. Ltd. For Paisabuddy Finance Pvt. Ltd.

Dheerendra Goyal
Director
DIN : 03485888

Suresh Chandra Khatu
Director
DIN : 03085225

Annexure

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company

(as required in terms of paragraph 19 Chapter IV of Non-Banking Financial Non-Systemically Important Non-Depositing taking Company (Reserve Bank) Directions, 2016)

Particulars		(In Rs.)	
Liabilities side:		As on 31-03-2021	
1	Loans and advances availed by the non banking financial company inclusive of interest accrued but not paid	Amount Outstanding	Amount overdue
	(a) Debentures : Secured	-	-
	: Unsecured	-	-
	(Other then falling within the meaning of public deposits*)		
	(b) Deferred Credits	-	-
	(c) Term Loans	2,28,06,883	-
	(d) Intercorporate loans and borrowing	-	-
	(e) Commercial Paper	-	-
	(f) Public Deposits	-	-
	(g) Other Loans (specify nature) :-	-	-
	Cash Credit Limit	2,94,92,078	-
	Loans from Directors, shareholders and relatives	15,31,05,000	-
			-
	*Please see Note 1 below		
2	Breakup of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
	(a) In the form of Unsecured debentures	-	-
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	(c) Other public deposits	-	-
			-
	Assets Side :		<i>Amount Outstanding</i>
3	Break-up of Loans and Advances including bills receivables (other than those included in (4) below)		
	(a) Secured		24,40,05,419
	(b) Unsecured		5,26,446
4	Break- up of leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease		-
	(b) Operating lease		-
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) assets on hire		-
	(b) Repossessed Assets		-
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed		-
	(b) Loans other than (a) above		-



Annexure

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company

(as required in terms of paragraph 19 Chapter IV of Non-Banking Financial Non-Systemically Important Non-Depositing taking Company (Reserve Bank) Directions, 2016

5	Break-up of investments :			
	<i>Current Investments :</i>			
	1.Quoted			
	(i) Shares : (a) Equity			-
	(b) Preference			-
	(ii) Debentures and bonds			-
	(iii) Units of mutual funds			-
	(iv) Government Securities			-
	(v) Other (please specify)			-
	2.Unquoted			
	(i) Shares : (a) Equity			-
	(b) Preference			-
	(ii) Debentures and bonds			-
	(iii) Units of mutual funds			-
	(iv) Government Securities			-
	(v) Other (please specify)			-
	Long-Term investments			
	1. Quoted			
	(i) Shares : (a) Equity			-
	(b) Preference			-
	(ii) Debentures and bonds			-
	(iii) Units of mutual funds			-
	(iv) Government Securities			-
	(v) Other (please specify)			-
	2. Unquoted			
	(i) Shares : (a) Equity			-
	(b) Preference			-
	(ii) Debentures and bonds			-
	(iii) Units of mutual funds			-
	(iv) Government Securities			-
	(v) Other (please specify)			-
6	Borrower group-wise classification of assets financed as in (3) and (4) Above Please see Note 2 below			
	<i>Category</i>	<i>Amount net of provisions</i>		
		<i>Secured</i>	<i>Unsecured</i>	<i>Total</i>
	1.Related Parties * *			
	(a) Subsidiaries			-
	(b) Companies in the same group			-
	(c) Other related parties			-
	2.Other than related parties	24,40,05,419	5,26,446	24,45,31,865
	Total	24,40,05,419	5,26,446	24,45,31,865
7	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted): Please see note 3 below			
	<i>Category</i>	<i>Market value/Break up of fair value of NAV</i>		<i>Book value (Net of Provisions)</i>
	1. Related Parties * *			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other related parties	-	-	-
	2. Other then related parties	-	-	-
	Total	-	-	-



6-14

Annexure

Schedule to the Balance Sheet of a non-deposit taking non-banking financial company

(as required in terms of paragraph 19 Chapter IV of Non-Banking Financial Non-Systemically Important Non-Depositing taking Company (Reserve Bank) Directions, 2016

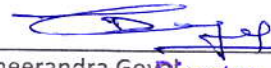
** As per Accounting Standard of ICAI (please see Note 3)				
8	Other information			
	Particulars	Amount		
<i>i</i>	Gross Non-Performing Assets			
	(a) Related parties	-	-	-
	(b) Other then related parties	4,91,674	-	-
<i>ii</i>	Net Non-Performing Assets			
	(a) Related parties	-	-	-
	(b) Other then related parties	4,42,507	-	-
<i>iii</i>	Assets acquired in satisfaction of debt	-	-	-

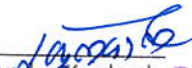
Notes:-

- As defined in point xxv of paragraph 3 of chapter II of these Directions.
- Provisioning norms shall be applicable as prescribed in these Directions.
- All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of investments and other asset as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/ fair value/NAV in respect of unquoted investments should be disclosed irrespective of whether they are classified as long-term or current in (5) above.

For & on Behalf of the board
For Paisabuddy Finance Pvt. Ltd. **For Paisabuddy Finance Pvt. Ltd.**




 Dheerendra Goyal, Director
 DIN : 03485888


 Suresh Chander Koolwal, Director
 DIN : 08085225

Place : Jaipur
 Date : 31st August, 2021