

# **D. Tayal & Jain, Chartered Accountants**

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## **INDEPENDENT AUDITOR'S REPORT**

**TO  
THE MEMBERS OF  
M/S NUPUR FINVEST PRIVATE LIMITED  
NEW DELHI**

### **REPORT ON THE IND AS FINANCIAL STATEMENTS**

#### **OPINION**

We have audited the accompanying Ind AS Financial Statements of **M/S NUPUR FINVEST PRIVATE LIMITED** ("the Company") which comprises the Balance Sheet as at 31<sup>st</sup> March 2021, the Statement of Profit and Loss (including Statement of Other Comprehensive Income), Statement of Changes in Equity and Statement of Cash Flows for the year ended on that date, and notes to the Ind AS 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 Ind AS Financial Statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31<sup>st</sup> March 2021 and profit (including Statement of Other Comprehensive Income), Statement of Changes in Equity and its Cash Flows for the year ended on that date.

#### **BASIS FOR OPINION**

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Act and the Rules made thereunder, 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.

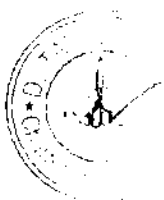
#### **EMPHASIS OF MATTER**

We draw attention to note no. 54 of financial statements as regard to the management evaluation of COVID-19 impact on the future performance of the Company.

Our opinion is not modified in respect of the above matter.

#### **KEY AUDIT MATTERS**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters below to be the key audit matters to be communicated in our report.



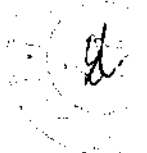
Key Audit Matters	How our audit addresses the key Audit Matters
<p><b>Impairment of financial Instruments (Expected Credit Loss)</b> (refer Note No. 28 of the financial statement)</p> <p>Ind AS 109 requires the Company to recognize impairment loss allowance towards its financial assets using the expected credit loss (ECL) approach. Such ECL allowance is required to be measured considering the guiding principles of Ind AS 109 including:</p> <ul style="list-style-type: none"> <li>• unbiased, probability weighted outcome under the various scenarios;</li> <li>• time value of money;</li> <li>• impact arising from forward looking macro-economic factors and;</li> <li>• availability of reasonable and supportable information without undue costs.</li> </ul> <p>Applying these principles involves significant estimation in various aspects, such as;</p> <ul style="list-style-type: none"> <li>• grouping of borrowers based on homogeneity by using appropriate statistical techniques;</li> <li>• staging of loans and estimation of behavior life;</li> <li>• estimation of losses for loan products/ corporate guarantee with historical defaults.</li> <li>• Determining macro-economic factors impacting credit quality of financial assets,</li> </ul> <p>Considering the significance of such allowance to the overall Financial Statements and the degree of estimation involved in computation of expected credit losses, this area is considered as a key audit matter.</p>	<ul style="list-style-type: none"> <li>• We read and assessed the Company's accounting policies for impairment of financial assets and their compliance with Ind AS 109.</li> <li>• We tested the criteria for staging of loans/ corporate guarantee based on their past-due status to check compliance with the requirement of Ind AS 109.</li> <li>• Tested samples of performing loans (Stage 1) to assess whether any loss indicators were present requiring them to be classified under stage 2 or 3 and vice versa.</li> <li>• Tested the ECL model, including assumptions and underlying computation.</li> </ul>

## MANAGEMENT'S RESPONSIBILITY FOR THE IND AS FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



## **AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE INDEMNITY AS FINANCIAL STATEMENTS**

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

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

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

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**

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure 'A' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



As required by Section 143(3) of the Act, we report that:

- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c. The audit of all the branch offices of the Company has been conducted by us, hence section 143(8) is not applicable;
- d. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- e. In our opinion, the aforesaid Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- f. On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- g. 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".
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i) The Company does not have any pending litigations (other than in the ordinary course of business) which would impact its financial position.
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

Place : New Delhi  
Date : 4<sup>th</sup> June 2021

For D. TAYAL & JAIN  
Chartered Accountants  
Firm Reg. No. 011181C

  
(CA. DEEPAK TAYAL)  
Proprietor

Membership No. 073102

UDIN : 21073102AAAADN3053

**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF  
M/S NUPUR FINVEST PRIVATE LIMITED  
(Referred to in paragraph of our Report of even date for F. Y. 2020-21)**

- i. The Company has maintained proper records to show full particulars including quantitative details and situation of fixed assets.

As explained to us, the Property, Plant and Equipments have been physically verified by the management at reasonable interval. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

According to information and explanations given to us, the company does not own any immovable property.

- ii. The Company is a Non-Banking Finance Company and has not dealt with any goods and the Company does not hold any inventory during the period under audit. Accordingly, the reporting requirement under clause (ii) of para no 3 of the Order is not applicable.
- iii. The Company has granted loans, secured or unsecured to companies, firms, limited liability partnership or other parties listed in the register maintained under Section 189 of the Companies Act, 2013, in ordinary course of business.

The terms & conditions of grant of such loans are not prejudicial to the interest of the company.

The repayment/receipt of the principal and interest of loan granted is regular and there is no amount which is overdue.

- iv. According to the information and explanations given to us, the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security have been complied with.
- v. The Company is a Non Banking Financial (Non-Deposit Accepting or Holding Systemically Important ND\_SI) Company, hence directives issued by Reserve Bank of India and provisions of section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the Rules framed there under are not applicable to the Company.
- vi. Maintenance of cost records as required under sub-section (1) of section 148 of the Companies Act, 2013 are not applicable to the company.
- vii. a) According to the information and explanations given to us, the Company has been regular in depositing with appropriate authorities undisputed statutory dues and there are no undisputed amounts of Income Tax, Goods & Service Tax, Cess, Employees State Insurance, Customs Duty, Provident Fund and Professional Tax etc. outstanding as at the last day of financial year concerned for a period of more than six months from the date they became payable.
- b) There are no dues of Income Tax, Goods & Service Tax and Custom Duty on account of any dispute.

- viii. The Company has not defaulted in the repayment of loans or borrowings to a Financial Institution or Bank or Government or dues to Debenture holders.

- ix. According to the information and explanations given to us, the Company had not raised money by way of initial public offer or further public offer during the year. During the year, the company has raised term loan from NBFC and applied to the purpose for which they were raised.

- x. Based on the records examined by us and according to the information, explanations given to us, no fraud by the company or any fraud on the company by its officers or employees has been noticed or reported during the year.

- xi. Based on the records examined by us and According to the information & explanations given to us, provision of section 197 read with Schedule V to the Companies Act, 2013 for managerial remuneration paid or provided have been duly complied with.

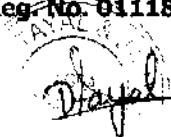


**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF  
M/S NUPUR FINVEST PRIVATE LIMITED  
(Referred to in paragraph of our Report of even date for F. Y. 2020-21)**

- xii.** In our opinion and according to the information & explanation given to us, the Company is Non Banking Financial (Non-Deposit Accepting or Holding Systemically Important ND-SI) Company, therefore the clause xii of para no. 3 of the said order is not applicable to the company.
- xiii.** Based on the records examined by us and According to the information & explanation given to us, the provisions of section 177 and 188 of the Companies Act, 2013 regarding transaction with related parties have been complied with and details of the transaction as per applicable accounting standard have been disclosed in the notes to accounts of the Financial Statements.
- xiv.** Based on the records examined by us and According to the information & explanation given to us, the clause xiv of Para no. 3 of the said order is not applicable to the company because the company has not made preferential allotment or private placement of share or fully or partly convertible debenture during the year.
- xv.** Based on the records examined by us and According to the information & explanation given to us, no non-cash transactions with directors or persons connected with him, have been taken place during the year, hence the provisions of section 192 of the Companies Act, 2013 are not applicable to the company.
- xvi.** According to the information & explanation given to us, the company is registered under section 45-IA of the Reserve Bank of India Act, 1934 as Non Banking Financial (Non-Deposit Accepting or Holding) Company.

**Place : New Delhi  
Date : 4<sup>th</sup> June 2021**

**For D. TAYAL & JAIN  
Chartered Accountants  
Firm Reg. No. 011181C**



**(CA. DEEPAK TAYAL)  
Proprietor**

**Membership No. 073102**

**UDIN : 21073102AAAADN3853**

**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF  
M/S NUPUR FINVEST PRIVATE LIMITED  
(Referred to in paragraph of our Report of even date for F. Y. 2020-21)**

**REPORT ON THE INTERNAL FINANCIAL CONTROLS UNDER CLAUSE (I) OF SUB – SECTION 3 OF SECTION 143 OF THE COMPANIES ACT, 2013**

We have audited the internal financial controls over financial reporting of **M/S NUPUR FINVEST PRIVATE LIMITED** as of 31<sup>st</sup> March 2021 in conjunction with our audit of the Ind AS 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 Company's internal financial controls system over financial reporting.

**MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the Financial Statements.



**ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT OF  
M/S NUPUR FINVEST PRIVATE LIMITED  
(Referred to in paragraph of our Report of even date for F. Y. 2020-21)**

**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 31<sup>st</sup> March 2021 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 : New Delhi  
Date : 4<sup>th</sup> June 2021**

**For D. TAYAL & JAIN  
Chartered Accountants  
Firm Reg. No. 011181C**



**(CA. DEEPAK TAYAL)  
Proprietor**

**Membership No. 073102**

**UDIN : 21073102AAAADN3853**



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**BALANCE SHEET AS ON 31ST MARCH 2021**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of previous reporting period
<b>I</b>	<b>ASSETS</b>			
	<b>(1) Financial Assets</b>			
	(a) Cash & Cash Equivalents	1	23.58	296.12
	(b) Bank balances other than (b) above	2	72.21	68.94
	(c) Derivative Financial Instruments	3	-	-
	(d) Receivables			
	(i) Trade Receivables	4	44.01	123.43
	(ii) Other Receivables		-	-
	(e) Loans	5	18,413.20	21,265.48
	(f) Investments	6	-	-
	(g) Other Financial Assets	7	48.64	41.35
	<b>(2) Non Financial Assets</b>			
	(a) Current Tax Assets (Net)	8	451.08	760.93
	(b) Deferred Tax asset (Net)		-	-
	(c) Investment Property		-	-
	(d) Biological Assets other than bearer plants		-	-
	(e) Property, Plant and Equipment	9	1.04	2.11
	(f) Capital work-in-progress		-	-
	(g) Intangible assets under development		-	-
	(h) Goodwill		-	-
	(i) Other Intangible assets	9	-	-
	(j) Other Non-Financial assets	10	14.95	13.38
	<b>Total Assets</b>		<b>19,068.71</b>	<b>22,571.74</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>			
	<b>(1) Financial Liabilities</b>			
	(a) Derivative Financial Instruments	11	-	-
	(b) Payables			
	(I) Trade Payables			
	(i) total outstanding dues of micro enterprises and small enterprises	12	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	12	-	435.01
	(II) Other Payables			
	(i) total outstanding dues of micro enterprises and small enterprises		-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	12	48.51	66.90
	(c) Debt Securities	13	-	-
	(d) Borrowings (Other than Debt Securities)	14	13,560.28	16,695.02
	(e) Deposits	15	-	-
	(f) Subordinated Liabilities	16	-	-
	(g) Other financial liabilities (to be specified)	17	-	-
	<b>(2) Non-Financial Liabilities</b>			
	(a) Current tax liabilities (Net)	18	-	-
	(b) Provisions	19	177.87	138.91
	(c) Deferred tax liabilities (Net)	20	2.72	2.40
	(d) Other non-financial liabilities (to be specified)	21	0.16	0.25
	<b>(3) Equity</b>			
	(a) Equity Share capital	22	536.96	536.96
	(b) Other Equity	23	4,742.21	4,696.29
	<b>Total Equity &amp; Liabilities</b>		<b>19,068.71</b>	<b>22,571.74</b>


Notes to the Accounts & Significant Accounting Policies annexed

Note No. referred to above form an integral part of these Financial Statements

Signed in terms of our Report of even date


For and on behalf of the Board

For D. TAYAL & JAIN  
Chartered Accountants  
Firm Reg. No. 011181C

  
(CA. DEEPAK TAYAL)  
Proprietor  
Membership No. 073102

Place : New Delhi  
Date : 4<sup>th</sup> June 2021

  
(SUNIL AGARWAL)  
Managing Director  
DIN : 00006991

  
(HARISH SINGH)  
Executive Director  
DIN : 00039501

**M/S NUPUR FINVEST PRIVATE LIMITED**  
**PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2021**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Note No.	Figures for current reporting period	Figures for previous reporting period
	<b>Revenue from operations</b>			
	(i) Interest Income	24	3,462.60	3,731.82
	(ii) Dividend Income		-	-
	(iii) Rental Income		-	-
	(iv) Fees and commission Income		-	-
	(v) Net gain on fair value changes	25	-	-
	(vi) Net gain on derecognition of financial instruments under amortised cost category		-	-
	(vii) Sale of products (including Excise Duty)		-	-
	(viii) Sale of services		-	-
	(ix) Others		-	-
<b>(I)</b>	<b>Total Revenue from operations</b>		<b>3,462.60</b>	<b>3,731.82</b>
<b>(II)</b>	Other Income	26	-	-
<b>(III)</b>	<b>Total Income (I+II)</b>		<b>3,462.60</b>	<b>3,731.82</b>
	<b>Expenses</b>			
	(i) Finance Costs	27	1,834.85	2,297.21
	(ii) Fees and commission expense		-	-
	(iii) Net loss on fair value changes		-	-
	(iv) Net loss on derecognition of financial instruments under amortised cost category		-	-
	(v) Impairment on financial instruments	28	1,337.83	1,007.06
	(vi) Cost of materials consumed		-	-
	(vii) Purchases of Stock-In-trade		-	-
	(viii) Changes in Inventories of finished goods, stock-in- trade and work-in- progress		-	-
	(ix) Employee Benefits Expenses	29	167.18	217.91
	(x) Depreciation, amortization and impairment	30	1.07	1.65
	(xi) Others expenses	31	47.68	183.85
<b>(IV)</b>	<b>Total Expenses (IV)</b>		<b>3,388.61</b>	<b>3,707.67</b>
<b>(V)</b>	Profit / (loss) before exceptional items and tax (III-IV)		<b>73.99</b>	<b>24.15</b>
<b>(VI)</b>	Exceptional items		22.13	-
<b>(VII)</b>	Profit/(loss) before tax (V -VI)		<b>51.86</b>	<b>24.15</b>
<b>(VIII)</b>	Tax Expense:			
	(1) Current Tax		17.35	23.39
	(2) Deferred Tax		0.32	(8.58)
<b>(IX)</b>	Profit / (loss) for the period from continuing operations (VII-VIII)		<b>34.19</b>	<b>9.34</b>
<b>(X)</b>	Profit/(loss) from discontinued operations		-	-
<b>(XI)</b>	Tax Expense of discontinued operations		-	-
<b>(XII)</b>	Profit/(loss) from discontinued operations (After tax) (X-XI)		-	-
<b>(XIII)</b>	<b>Profit/(loss) for the period (IX+XII)</b>		<b>34.19</b>	<b>9.34</b>



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**PROFIT & LOSS STATEMENT FOR THE PERIOD ENDED 31ST MARCH 2021**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Note No.	Figures for current reporting period	Figures for previous reporting period
(XIV)	<b>Other Comprehensive Income</b>			
	(A) (i) Items that will not be reclassified to profit or loss (Revaluation of Building)		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	<b>Subtotal (A)</b>			
	(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	<b>Subtotal (B)</b>			
	<b>Other Comprehensive Income (A + B)</b>			
(XV)	<b>Total Comprehensive Income for the period (XIII+XIV)</b>		<b>34.19</b>	<b>9.34</b>
	(Comprising Profit (Loss) and other Comprehensive Income for the period)			
(XVI)	<b>Earnings per equity share (for continuing operations)</b>			
	Basic (Rs.)		0.64	0.17
	Diluted (Rs.)		0.64	0.17
(XVII)	<b>Earnings per equity share (for discontinued operations)</b>			
	Basic (Rs.)		-	-
	Diluted (Rs.)		-	-
(XVIII)	<b>Earnings per equity share (for continuing and discontinued operations)</b>			
	Basic (Rs.)		0.64	0.17
	Diluted (Rs.)		0.64	0.17

**Notes to the Accounts & Significant Accounting Policies**

For and on behalf of the Board

Note referred to above form an integral part of these Financial Statements

Signed in terms of our Report of even date

**For D. TAYAL & JAIN**

Chartered Accountants

Firm Reg. No: 011181C



(CA DEEPAK TAYAL)

Proprietor

Membership No. 073102

Place : New Delhi

Date : 4<sup>th</sup> June 2021



(SUNIL AGARWAL)

Managing Director

DIN : 00006991



(HARISH SINGH)

Executive Director

DIN : 00039501

**M/S NUPUR FINVEST PRIVATE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021**

(Amount in ₹ Lakh)

Particulars	Figures for current reporting period	Figures for previous reporting period
<b>Cash Flows from Operating Activities:-</b>		
Net Profit before taxation, and extraordinary items and interest	1,908.84	2,321.36
<b>Adjustments for:</b>		
Depreciation	1.07	1.65
Impairment of Financial Instruments	1,337.83	1,007.06
<b>Operating Profit before working capital changes</b>	<b>3,247.74</b>	<b>3,330.07</b>
<b>Adjustments for:</b>		
Change in other financial & non-financial assets	(8.87)	15.02
Change in Loans	1,644.56	3,136.80
Change in financial & non-financial liabilities	(453.49)	409.99
<b>Cash generated from operations</b>	<b>4,429.94</b>	<b>6,891.88</b>
Interest Paid	(1,834.85)	(2,297.21)
Direct Taxes paid	292.51	(198.98)
<b>Cash flow before extraordinary item</b>	<b>2,887.60</b>	<b>4,395.68</b>
Extraordinary items	22.13	-
<b>Net Cash from / (used) Operating activities</b>	<b>2,865.47</b>	<b>4,395.68</b>
<b>Cash Flows from Investing Activities:-</b>		
Purchase of Fixed Assets	-	-
Sale of Investments	-	-
<b>Net Cash from / (used) Investing activities</b>	<b>-</b>	<b>-</b>
<b>Net Cash from Financing activities:-</b>		
Proceeds in borrowings	(3,134.74)	(4,354.97)
Dividend Paid for the last year		(129.47)
<b>Net Cash from / (used) Financing activities</b>	<b>(3,134.74)</b>	<b>(4,484.44)</b>
<b>Net Increase in Cash &amp; Cash equivalents</b>	<b>(269.27)</b>	<b>(88.76)</b>
<b>Cash &amp; Cash equivalents at beginning of period</b>	<b>365.06</b>	<b>453.82</b>
<b>Cash &amp; Cash equivalents at end of period</b>	<b>95.79</b>	<b>365.06</b>

Signed in terms of our Report of even date

For and on behalf of the Board

For D. TAYAL & JAIN  
Chartered Accountants  
Firm Reg. No. 011181C



(CA. DEEPAK TAYAL)  
Proprietor  
Membership No. 073102

Place : New Delhi  
Date : 4<sup>th</sup> June 2021

(SUNIL AGARWAL)  
Managing Director  
DIN : 00006991

(HARISH SINGH)  
Executive Director  
DIN : 00039501

**Auditors' Report**

We have verified the attached Cash Flow Statements of Nupur Finvest Pvt. Ltd., derived from audited financial statements and the books and records maintained by the Company for the year ended 31st March 2021 and 31st March 2020 and found the same in agreement here with.

For D. TAYAL & JAIN  
Chartered Accountants  
Firm Reg. No. 011181C

(CA. DEEPAK TAYAL)  
Proprietor

Place : New Delhi  
Date : 4<sup>th</sup> June 2021

Membership No. 073102

**M/S NUPUR FINVEST PRIVATE LIMITED**  
**ACCOUNTING POLICIES**

**1. CORPORATE INFORMATION**

M/s Nupur Finvest Private Limited is a non deposit taking non-banking finance company providing loans. The Company is a wholly owned Subsidiary of M/s Paisalo Digital Limited (Formerly known as M/s S.E. Investments Limited)

The Company's successful digital mode of financing self – employed underserved / under – penetrated, using technology with high touch hi-tech model, enabled to register strong growth. The company is able to scale up its business operations through its intranet model of financing. While remaining focused on growth, company consistently maintains high asset quality level and continues to build the institution on the strong pillars of ethics, values and corporate governance.

The registered office of the company is 101, CSC, Pocket 52, Chitranjan Park, Delhi 110019 having CIN U67120DL1995PTC231086.

**2. FUNCTIONAL AND PRESENTATION CURRENCY**

These financial statements are presented in Indian rupees (rounded to nearest lakh), which is the functional currency of the company. All financial information is presented in Indian rupees.

**3. BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

These financial statements are prepared in accordance with Indian Accounting Standards (Ind AS) under the historic cost convention on an accrual basis, except where the same is considered as fair market value as required by Ind AS, the provisions of the Companies Act , 2013 ('the Act') (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI).

The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and the relevant amendment rules issued thereafter.

Financial statements have been presented in accordance with format prescribed for Non-Banking Finance Companies under Companies (Indian Accounting Standards) Rules, 2015 in Division III as per the notification No. G.S.R. 1022(E) dated 11.10.2018.

The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP), which was the previous GAAP.

Accounting policies have been consistently applied except where a newly-issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**ACCOUNTING POLICIES**

**4. USE OF ESTIMATES AND JUDGMENTS**

The preparation of the financial statements in conformity with Ind AS requires the Management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the period. The application of accounting policies that require critical accounting estimates involving complex and subjective judgments and the use of assumptions in these financial statements have been disclosed in further notes. Accounting estimates could change from period to period. Actual results could differ from those estimates. Appropriate changes in estimates are made as the Management becomes aware of changes in circumstances surrounding the estimates. Changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

**4.1 REVENUE RECOGNITION**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Company follows accrual basis for all revenue recognition. Interest income is recognized on due basis and penal income is recognized on receipt basis.

**4.2 INCOME TAXES**

The company's major tax jurisdiction is India. Significant judgments are involved in determining the provision for income taxes, including the amount expected to be paid or recovered in connection with uncertain tax positions.

Income tax expense comprises current and deferred tax. It is recognized in the statement of profit and loss except to the extent that it relates items recognized directly in equity or in OCI.

**4.3 PROPERTY, PLANT AND EQUIPMENT**

Property, plant and equipment represent a small proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Useful lives of PPE and intangible assets are based on the life prescribed in Schedule II of the Companies Act, 2013. In cases where the useful lives are different from that prescribed in Schedule II, they are based on technical advice, taking into account the nature of the asset, the estimated usage of the asset, the operating conditions of the asset, past history of replacement, anticipated technological changes, manufacturers' warranties and maintenance support.

**4.4 PROVISION**

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 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 as at the Balance Sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**ACCOUNTING POLICIES**

**4.5 CASH FLOW STATEMENT**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effect of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments and item of income or expenses associated with investing or financing cash flows. Cash flow from operating, investing and financing activities are segregated.

**5. ACCOUNTING POLICIES**

**5.1 CASH & CASH EQUIVALENTS**

Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

**5.2 FINANCIAL INSTRUMENTS**

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument.

Company has a business model of 'Hold to collect' with sole purpose of collecting principal and interest from loans, thus as per Ind AS 109- 'Financial Instruments' Loans are measured at amortized cost.

Other financial assets or liabilities maturing within one year from the balance sheet date are measured at the carrying value as the same approximate the fair value due to the short maturity of these instruments.

**5.3 IMPAIRMENT OF FINANCIAL ASSETS**

In accordance with Ind AS 109, the Company applies Expected Credit Loss (ECL) model for measurement and recognition of impairment loss of the financial assets on the basis of their credit risk exposure.

For the same, ECL is measured as per the management policy after performing due diligence of company's historical data in regards to the respective asset. Also, since company is a RBI registered NBFC and as per RBI guidelines, a 0.4% provision for NPA is created against company's credit exposures.

The Company recognize overdue amount from customers in trade receivables. Since, the nature of these receivables are of short term.

**Expected Credit Loss model:**

COMPANY's Credit loss system is based on its credit risk function and the risk perceives. Under Ind AS, credit loss provisioning is mainly based on past trends and judgment of the entity. Implementation of expected credit losses not only consider historical data but also incorporates consideration to forward looking information.



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**ACCOUNTING POLICIES**

ECL model is divided into three stages as follows:

<b>Particulars Also Referred As</b>	<b>Stage 1 Performing</b>	<b>Stage 2 Under Performing</b>	<b>Stage 3 Non-Performing</b>
Credit quality of assets Days Past Due	Not deteriorated significantly since its initial recognition 0 Days to 30 Days	Deteriorated significantly since its initial recognition 31 Days to 90 Days	Objective evidence of impairment More than 90 Days
Credit risk Recognize	Low 12 month ECL	Moderate to high Life time ECL	Very High Life time ECL
ECL	Represents financial asset's life time ECL that are expected to arise from default events that are possible within 12 months	ECL that results from all possible default events over the expected life of an instrument.	

Both 12 months ECL and life time ECL are calculated on individual and collective basis, depending on the nature of the underlying portfolio of financial instrument.

**Determining significant increase in credit risk**

It is very judgmental to determine the significant increase in credit rise, which enable entity to move from stage 1 to stage 2. i.e. to move from 12 month expected losses to life time expected losses. Entity need to assess significant increase in credit risk as compared to its initial recognition level by considering significant changes in financial position of a borrower, expected or current delay in payment, historical trend of the repeat borrowers etc.

COMPANY also has a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition.

**Forward looking information**

ECL is based on history of financial asset and includes forward-looking statement; however, it is a forecast about future conditions over the entire expected life of a financial instrument. The Forward-looking information is based on:

- Internal historical credit loss experience, and the period of time over which its historical data has been captured and the corresponding economic conditions represented in the past
- Effects that were not present in the past or to remove the effects that are not relevant for the future
- Macroeconomic factors such as interest rates





**M/S NUPUR FINVEST PRIVATE LIMITED**  
**ACCOUNTING POLICIES**

**The Calculations of ECL**

COMPANY calculates ECL on the basis of probability-weighted average scenarios on the basis of historical data.

The calculation of ECL has following key elements of COMPANY's internal estimates:

**Probability of default (PD):**

It is an estimate of the likelihood of default over a given time horizon.

**Exposure at default:**

Estimate of an exposure at a future default date --expected changes in exposure after the reporting date.

**Loss Given Default:**

Estimate of the loss arising on default. It is based on the difference between contractual cash flows that are due and expected to receive including from collateral. It is generally referred as a percentage of exposure at default.

**Discount rate:**

Used to discount an expected loss to a present value at the reporting date using the effective interest rate.

**ECL system:**

Stage 1: At stage one 12 months ECL is recognized which is calculated as the portion of total outstanding advances, that are overdue till 30 days, that result from a default event on the financial instrument that are possible within 12 months after the reporting date. COMPANY calculates the 12 months ECL provision based on the expectation of default occurring in 12 months following the reporting date. These expected 12 month default probabilities are applied to an EAD and multiplied by the expected LGD.

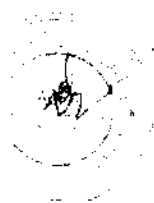
Stage 2: When a loan has shown a significant increase in the credit risk, i.e., where the same is overdue till 90 days, PDL records a provision for life time ECL. PDs and LGDs in this case are estimated over life span of the financial instrument.

Stage 3: When a loan is considered credit-impaired, i.e., where the same is overdue past 90 days, NFPL recognize the lifetime expected credit losses. In this scenario PD is estimated at 100%. For PDL, stage 3 incorporates the loans which are due past 90 days but, in certain cases where the internal assessment of the individual borrowers reflects that the overdue amount can be recovered in the near future then the same is not subjected to 100% provisioning.

**Conclusion:**

ECL concept is to recognize the expected loss on the defaulted advances on timely basis so as to present a true and fair view of financial position of the company. Also, Ind AS states that entity can adopt any ECL model to present its historical trends adjusted for its forward looking information. However, as per NFPL's internal policy follows a policy of writing of 100% of overdue advances which does incorporate the requirements of Ind AS of better presentation of financial position.

NFPL ECL model is subjected to review every year.



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**ACCOUNTING POLICIES**

**5.4 DEREGNOITION OF FINANCIAL INSTRUMENTS**

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognised from the balance sheet when the obligation specified in the contract is discharged or cancelled or expires.

**5.5 INVESTMENTS**

Investments are carried at cost in the separate financial statements. Investments in subsidiary is measured at the previous GAAP carrying amount as per the provisions of Ind AS 27 – 'Separate Financial Statements'.

**5.6 PROPERTY, PLANT AND EQUIPMENT**

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any or at Fair market value if the same present a better presentation of company's financial position.

Costs directly attributable to acquisition are capitalized until the property, plant and equipment are ready for use, as intended by the Management. If significant parts of an item of property, plant and equipment have different useful lives, then they are accounted for as separate items (major components) of property, plant and equipment. An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss on disposal of an item of property, plant and equipment is recognized in the statement of profit and loss.

The Company depreciates property, plant and equipment over their estimated useful lives using the straight-line method. The estimated useful lives of assets are as follows:

<b>Asset Category</b>	<b>Useful Life</b>
Furniture & Fittings	10 Year
Computers & Peripheral	3 Year
Equipments, Plant & Machinery	15 Year

Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end. Company has restated the useful life of Building as per the report of an Independent valuer.

Advances, If any, paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under other non-current assets and the cost of assets not ready to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditures relating to property, plant and equipment are capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**ACCOUNTING POLICIES**

**5.7 IMPAIRMENT**

Property, plant and equipment are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. If such assets are considered to be impaired, the impairment to be recognized in the Statement of Profit and Loss is measured by the amount by which the carrying value of the assets exceeds the estimated recoverable amount of the asset. An impairment loss is reversed in the Statement of Profit and Loss if there has been a change in the estimates used to determine the recoverable amount. The carrying amount of the asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated depreciation) had no impairment loss been recognized for the asset in prior years.

**5.8 INTANGIBLE ASSETS**

Intangible assets are stated at cost less accumulated amortization and impairment or Fair market value if the same present a better presentation of company's financial position. Intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, from the date that they are available for use. The estimated useful life of an identifiable intangible asset is based on a number of factors including the effects of obsolescence, demand, competition, and other economic factors (such as the stability of the industry, and known technological advances). Amortization methods and useful lives are reviewed periodically including at each financial year end.

The company has modified its software in the current financial year for which all research costs are expensed as incurred. Software product development costs are also expensed as incurred unless technical and commercial feasibility of the project is demonstrated, future economic benefits are probable. The cost during the development phase is capitalized as the cost the app to be presented in balance sheet. The costs which can be capitalized include the cost of material, direct labor and overhead costs that are directly attributable to preparing the asset for its intended use.

**5.9 CONTINGENT LIABILITIES AND CONTINGENT ASSETS**

Contingent liabilities are disclosed for:

- a. possible obligations which will be confirmed only by future events not wholly within the control of the Company, or
- b. 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 assets are disclosed wherein an inflow of economic benefits is probable.

**5.10 SHARE CAPITAL**

Ordinary shares are classified as equity, incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from proceeds.



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**ACCOUNTING POLICIES**

**5.11 SEGMENT REPORTING POLICY**

The chief Operating Decision Maker ("CODM") reviews the operation at the Company level. Therefore, the operations of the company fall under "Financing activities" business only, which is considered to be the only segment in accordance with the provisions of Ind AS 108- Operating segment.

**5.12 BORROWING COST**

Borrowing costs, which are directly attributable to the acquisition /construction of fixed assets, till the time such assets are ready for intended use, are capitalized as a part of the cost of assets.

All borrowing costs other than mentioned above are expensed in the period they are incurred. In case of unamortized identified borrowing cost is outstanding at the year end, it is classified under loans and advances as unamortized cost of borrowings.

In case any loan is prepaid/ cancelled then the unamortized borrowing cost, if any, is fully expensed off on the date of prepayment/cancellation.

**5.13 EMPLOYEE RETIREMENT BENEFITS**

Contributions to Provident Fund and Super annuation fund made during the year, are charged to Statement of Profit and Loss.

Employees Gratuity liability has been calculated on the basis of actuarial valuation made at the end of each financial year and charged to Statement of Profit and Loss as contribution to LIC policy premium

**5.14 RELATED PARTY**

A related party is a person or an entity that is related to the reporting entity. A related party transaction is a transfer of resources, services or obligations between a reporting entity and a related party, regardless of whether a price is charged.

A person or a close family member is related if he:

- Has control/joint control;
- Has significant influence;
- Is a member of the key management personnel (KMP);

of the reporting entity or its parent.

Close members of the family of a person are those family members who may be expected to influence, or be influenced by, that person in their dealings with the entity including:

- that person's children, spouse or domestic partner, brother, sister, father and mother;
- children of that person's spouse or domestic partner; and
- dependants of that person or that person's spouse or domestic partner.



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**ACCOUNTING POLICIES**

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity.

Company has duly complied with all the disclosure requirements of Ind AS 24 "Related Party Disclosures"

**5.15 REVENUE RECOGNITION**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Company follows accrual basis for all revenue recognition. Interest income is recognized on due basis and penal income is recognized on receipt basis.

Processing fees received from customer was recognized as income in the year of receipt under India GAAP. But, as per Ind AS, the same is now amortized over the period of relevant loan.

**5.16 EARNINGS PER SHARE**

The Earning per Share (Basic as well as Diluted) is calculated based on the net profit or loss for the period attributable to equity shareholders i.e. the net profit or loss for the period.

For the purpose of calculating (Basic and Diluted EPS), the number of equity shares taken are the weighted average number of equity shares outstanding during the period.



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

**Note : 1 Cash & Cash Equivalents**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Cash Balances	6.60	9.13
2	<b>Bank Balances</b> Current a/c with scheduled banks (Subject to reconciliation) Cheques/ Drafts on Hands	16.98 -	286.99 -
<b>Total</b>		<b>23.58</b>	<b>296.12</b>

**Note : 2 Bank Balances other than (a) above**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	<b>Bank Balances</b> Current a/c with scheduled banks (Subject to reconciliation)	-	-
2	<b>In Fixed Deposits - Encumbered</b> With Banks	72.21	68.94
<b>Total</b>		<b>72.21</b>	<b>68.94</b>



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

**Note : 3 Derivative financial Instruments (Assets)**

(Amount in ₹ Lakh)

Particulars	Current Year			Previous Year		
	Notional amounts	Fair Value Assets	Fair Value Liabilities	Notional amounts	Fair Value Assets	Fair Value Liabilities
<b>Part I</b>						
<b>(i) Currency derivatives</b>						
—Spot and forwards	-	-	-	-	-	-
—Currency Futures	-	-	-	-	-	-
—Currency swaps	-	-	-	-	-	-
—Options purchased	-	-	-	-	-	-
—Options sold (written)	-	-	-	-	-	-
—Others	-	-	-	-	-	-
<b>Subtotal (i)</b>	-	-	-	-	-	-
<b>(ii) Interest rate derivatives</b>						
—Forward Rate Agreements and Interest Rate Swaps	-	-	-	-	-	-
—Options purchased	-	-	-	-	-	-
—Options sold (written)	-	-	-	-	-	-
—Futures	-	-	-	-	-	-
—Others	-	-	-	-	-	-
<b>Subtotal (ii)</b>	-	-	-	-	-	-
<b>(iii) Credit derivatives</b>	-	-	-	-	-	-
<b>(iv) Equity linked derivatives</b>	-	-	-	-	-	-
<b>(v) Other derivatives (Please specify)</b>	-	-	-	-	-	-
<b>Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+(v)</b>	-	-	-	-	-	-
<b>Part II</b>						
Included in above (Part I) are derivatives held for hedging and risk management purposes as follows:	-	-	-	-	-	-
<b>(i) Fair value hedging</b>						
— Currency derivatives	-	-	-	-	-	-
—Interest rate derivatives	-	-	-	-	-	-
—Credit derivatives	-	-	-	-	-	-
—Equity linked derivatives	-	-	-	-	-	-
—Others	-	-	-	-	-	-
<b>Subtotal (i)</b>	-	-	-	-	-	-
<b>(ii) Cash flow hedging</b>						
—Currency derivatives	-	-	-	-	-	-
—Interest rate derivatives	-	-	-	-	-	-
—Credit derivatives	-	-	-	-	-	-
—Equity linked derivatives	-	-	-	-	-	-
—Others	-	-	-	-	-	-
<b>Subtotal (ii)</b>	-	-	-	-	-	-
<b>(iii) Net investment hedging</b>	-	-	-	-	-	-
<b>(iv) Undesignated Derivatives</b>	-	-	-	-	-	-
<b>Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)</b>	-	-	-	-	-	-

**Note : 4 Receivables**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Overdue Installments : Considered Good - Secured	26.36	81.28
2	Overdue Installments : Considered Good - Unsecured	17.65	42.15
3	Other Receivables	-	-
	<b>Total</b>	<b>44.01</b>	<b>123.43</b>



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

Note : 5 Loans

(Amount in ₹ Lakh)

Particulars	Current Year						Previous Year					
	Amortised cost	Through other comprehensive income	Through profit or loss	Designated as fair value through profit or loss	Sub total	Total	Amortised cost	Through other comprehensive income	Through profit or loss	Designated as fair value through profit or loss	Subtotal	Total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11=8+9+10)	(12=7)+(11)
<b>Loans</b>												
(A) (i) Bills Purchased and Bills Discounted	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Loans repayable on Demand	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Term Loans	18,413.20	-	-	-	-	18,413.20	21,265.48	-	-	-	-	21,265.48
(iv) Leasing	-	-	-	-	-	-	-	-	-	-	-	-
(v) Factoring	-	-	-	-	-	-	-	-	-	-	-	-
(vi) Others (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (A) - Gross</b>	<b>18,413.20</b>	-	-	-	-	<b>18,413.20</b>	<b>21,265.48</b>	-	-	-	-	<b>21,265.48</b>
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (A) - Net</b>	<b>18,413.20</b>	-	-	-	-	<b>18,413.20</b>	<b>21,265.48</b>	-	-	-	-	<b>21,265.48</b>
(B) (i) Secured by tangible assets	17,243.25	-	-	-	-	17,243.25	19,207.73	-	-	-	-	19,207.73
(ii) Secured by intangible assets	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Covered by Bank/Government Guarantees	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Unsecured	1,169.95	-	-	-	-	1,169.95	2,057.75	-	-	-	-	2,057.75
<b>Total (B) - Gross</b>	<b>18,413.20</b>	-	-	-	-	<b>18,413.20</b>	<b>21,265.48</b>	-	-	-	-	<b>21,265.48</b>
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (B) - Net</b>	<b>18,413.20</b>	-	-	-	-	<b>18,413.20</b>	<b>21,265.48</b>	-	-	-	-	<b>21,265.48</b>
(C) (I) Loans in India	18,413.20	-	-	-	-	18,413.20	21,265.48	-	-	-	-	21,265.48
(i) Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (C) - Gross</b>	<b>18,413.20</b>	-	-	-	-	<b>18,413.20</b>	<b>21,265.48</b>	-	-	-	-	<b>21,265.48</b>
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (C) (I) - Net</b>	<b>18,413.20</b>	-	-	-	-	<b>18,413.20</b>	<b>21,265.48</b>	-	-	-	-	<b>21,265.48</b>
(C) (II) Loans outside India	-	-	-	-	-	-	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total (C) (II) - Net</b>	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total C (I) and C (II)</b>	<b>18,413.20</b>	-	-	-	-	<b>18,413.20</b>	<b>21,265.48</b>	-	-	-	-	<b>21,265.48</b>







**M/S NUPUR FINVEST PRIVATE LIMITED****NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021****Note : 7 Others Financial Assets****(Amount in ₹ Lakh)**

Sr. No.	Particulars	Current Year	Previous Year
<b>1</b>	<b>Secured, Considered Good</b>		
	Security Deposit*	0.10	0.01
	Advances to Staff	0.35	0.15
	Advances for Services	4.50	4.60
	Others Assets	43.69	36.60
	<b>Total</b>	<b>48.64</b>	<b>41.35</b>

- \* Security Deposit amount consists of telephone/mobile security, electricity security, rent security.

**Note : 8 Current Tax Assets (Net)****(Amount in ₹ Lakh)**

Sr. No.	Particulars	Current Year	Previous Year
<b>1</b>	<b>Advance Recoverable in cash or in kind or for value to be considered good</b>		
	Income Tax and TDS	491.83	983.85
	Provision for Taxation	(40.75)	(222.92)
	<b>Total</b>	<b>451.08</b>	<b>760.93</b>



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

Note : 9 Property, Plant and Equipment

(Amount in ₹ Lakh)

Sr. No.	Particulars	Gross Block			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
<b>I</b>	<b>Tangible Assets</b>										
1	Plant and Equipments	2.32	-	-	2.32	1.80	0.12	-	1.92	0.40	0.52
2	Furnitures & Fixtures	12.65	-	-	12.65	11.61	0.65	-	12.26	0.39	1.04
3	Computer	15.47	-	-	15.47	14.92	0.30	-	15.22	0.25	0.55
	<b>SUB TOTAL (A)</b>	<b>30.44</b>	<b>-</b>	<b>-</b>	<b>30.44</b>	<b>28.33</b>	<b>1.07</b>	<b>-</b>	<b>29.40</b>	<b>1.04</b>	<b>2.11</b>
<b>II</b>	<b>Intangible Assets</b>	-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (B)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>III</b>	<b>Capital Work-in-progress</b>	-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (C)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>IV</b>	<b>Intangible Assets Under Development</b>	-	-	-	-	-	-	-	-	-	-
	<b>SUB TOTAL (D)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total [A+B+C+D] (Current Year)</b>	<b>30.44</b>	<b>-</b>	<b>-</b>	<b>30.44</b>	<b>28.33</b>	<b>1.07</b>	<b>-</b>	<b>29.40</b>	<b>1.04</b>	<b>2.11</b>
	<b>Total (Previous Year)</b>	<b>30.44</b>	<b>-</b>	<b>-</b>	<b>30.44</b>	<b>26.68</b>	<b>1.65</b>	<b>-</b>	<b>28.33</b>	<b>2.11</b>	<b>3.76</b>



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

**Note : 10 Other Non Financial Asset**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Deferred Expenditure on Processing Fees charged by Bank	14.95	13.38
	<b>Total</b>	<b>14.95</b>	<b>13.38</b>

- Deferred Revenue Expenses are written off over a period of five years.

**Note : 11 Derivative financial Instruments (Liabilities)**

(Amount in ₹ Lakh)

Particulars	Current Year			Previous Year		
	Notional amounts	Fair Value Assets	Fair Value Liabilities	Notional amounts	Fair Value Assets	Fair Value Liabilities
<b>Part I</b>						
<b>(i) Currency derivatives</b>						
—Spot and forwards	-	-	-	-	-	-
—Currency Futures	-	-	-	-	-	-
—Currency swaps	-	-	-	-	-	-
—Options purchased	-	-	-	-	-	-
—Options sold (written)	-	-	-	-	-	-
—Others	-	-	-	-	-	-
<b>Subtotal (i)</b>	-	-	-	-	-	-
<b>(ii) Interest rate derivatives</b>						
—Forward Rate Agreements and Interest Rate Swaps	-	-	-	-	-	-
—Options purchased	-	-	-	-	-	-
—Options sold (written)	-	-	-	-	-	-
—Futures	-	-	-	-	-	-
—Others	-	-	-	-	-	-
<b>Subtotal (ii)</b>	-	-	-	-	-	-
<b>(iii) Credit derivatives</b>	-	-	-	-	-	-
<b>(iv) Equity linked derivatives</b>	-	-	-	-	-	-
<b>(v) Other derivatives (Please specify)</b>	-	-	-	-	-	-
<b>Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)+(v)</b>	-	-	-	-	-	-
<b>Part II</b>						
Included in above (Part I) are derivatives held for hedging and risk management purposes as follows:	-	-	-	-	-	-
<b>(i) Fair value hedging</b>						
— Currency derivatives	-	-	-	-	-	-
—Interest rate derivatives	-	-	-	-	-	-
—Credit derivatives	-	-	-	-	-	-
—Equity linked derivatives	-	-	-	-	-	-
—Others	-	-	-	-	-	-
<b>Subtotal (i)</b>	-	-	-	-	-	-
<b>(ii) Cash flow hedging</b>						
—Currency derivatives	-	-	-	-	-	-
—Interest rate derivatives	-	-	-	-	-	-
—Credit derivatives	-	-	-	-	-	-
—Equity linked derivatives	-	-	-	-	-	-
—Others	-	-	-	-	-	-
<b>Subtotal (ii)</b>	-	-	-	-	-	-
<b>(iii) Net investment hedging</b>	-	-	-	-	-	-
<b>(iv) Undesignated Derivatives</b>	-	-	-	-	-	-
<b>Total Derivative Financial Instruments (i)+(ii)+(iii)+(iv)</b>	-	-	-	-	-	-



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

Note : 12 Payable

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
<b>1</b>	<b>Trade Payable</b>		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(a) Paisalo Digital Limited	-	435.01
<b>2</b>	<b>Other Payables</b>		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(a) Statutory Payables		
	Providend Fund Payable	0.02	0.02
	GST Payable	0.02	0.02
	TDS Payable	32.00	52.02
	(b) Expenses Payables	16.47	14.84
	<b>Total</b>	<b>48.51</b>	<b>501.91</b>



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

**Note : 13 Debt Securities**

(Amount in ₹ Lakh)

Particulars	Current Year				Previous Year			
	At Amortised Cost	At Fair Value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At Fair Value Through profit or loss	Designated at fair value through profit or loss	Total
	(1)	(2)	(3)	(4) = (1)+(2)+(3)	(5)	(6)	(7)	(8) = (5)+(6)+(7)
Liability component of compound financial Instruments	-	-	-	-	-	-	-	-
Others (Bonds/ Debenture etc.)	-	-	-	-	-	-	-	-
<b>Total (A)</b>	-	-	-	-	-	-	-	-
Debt securities in India	-	-	-	-	-	-	-	-
Debt securities outside India	-	-	-	-	-	-	-	-
<b>Total (B) to tally with (A)</b>	-	-	-	-	-	-	-	-

**M/S NUPUR FINVEST PRIVATE LIMITED**

**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

**Note : 14 Borrowings (Other than Debt Securities)**

**(Amount in ₹ Lakh)**

Particulars	Current Year				Previous Year			
	At Amortised Cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
	(1)	(2)	(3)	(4) = (1)+(2)+(3)	(1)	(2)	(3)	(4) = (1)+(2)+(3)
(a) Term loans:								
(i) from banks	2,436.12	-	-	2,436.12	3,799.06	-	-	3,799.06
(ii) from other parties	2,054.68	-	-	2,054.68	3,227.75	-	-	3,227.75
(b) Deferred payment liabilities	-	-	-	-	-	-	-	-
(c) Loans from related parties	-	-	-	-	-	-	-	-
(d) Finance lease obligations	-	-	-	-	-	-	-	-
(e) Liability component of compound financial instruments	-	-	-	-	-	-	-	-
(f) Loans repayable on demand:								
(i) from banks	4,718.82	-	-	4,718.82	4,992.53	-	-	4,992.53
(ii) from other parties	4,350.67	-	-	4,350.67	4,675.68	-	-	4,675.68
(g) Other loans (specify nature)	-	-	-	-	-	-	-	-
<b>Total (A)</b>	<b>13,560.28</b>	<b>-</b>	<b>-</b>	<b>13,560.28</b>	<b>16,695.02</b>	<b>-</b>	<b>-</b>	<b>16,695.02</b>
Borrowings in India	13,560.28	-	-	13,560.28	16,695.02	-	-	16,695.02
Borrowings outside India	-	-	-	-	-	-	-	-
<b>Total (B) to tally with (A)</b>	<b>13,560.28</b>	<b>-</b>	<b>-</b>	<b>13,560.28</b>	<b>16,695.02</b>	<b>-</b>	<b>-</b>	<b>16,695.02</b>



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

**Note : 15 Deposits**

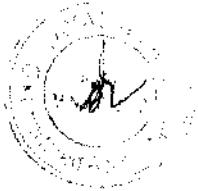
(Amount in ₹ Lakh)

Particulars	Current Year				Previous Year			
	At Amortised Cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
	(1)	(2)	(3)	(4) = (1)+(2)+(3)	(5)	(6)	(7)	(8) = (5)+(6)+(7)
<b>Deposits</b>								
(i) Public Deposits	-	-	-	-	-	-	-	-
(ii) Form Banks	-	-	-	-	-	-	-	-
(iii) From Others	-	-	-	-	-	-	-	-
<b>Total</b>	-	-	-	-	-	-	-	-

**Note : 16 Subordinated Liabilities**

(Amount in ₹ Lakh)

Particulars	Current Year				Previous Year			
	At Amortised Cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total
	(1)	(2)	(3)	(4) = (1)+(2)+(3)	(5)	(6)	(7)	(8) = (5)+(6)+(7)
Perpetual Debt Instruments to the extent that do not qualify as equity	-	-	-	-	-	-	-	-
Preference Shares other than those that qualify as Equity	-	-	-	-	-	-	-	-
Others (specifying the nature and type of instrument issued)	-	-	-	-	-	-	-	-
<b>Total (A)</b>	-	-	-	-	-	-	-	-
Subordinated Liabilities in India	-	-	-	-	-	-	-	-
Subordinated Liabilities outside India	-	-	-	-	-	-	-	-
<b>Total (B) to tally with (A)</b>	-	-	-	-	-	-	-	-





**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

**Note : 17 Others Financial Liabilities**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Others	-	-
	<b>Total</b>	-	-

**Note : 18 Current Tax Liabilities (Net)**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	<b>Advance Recoverable in cash or in kind or for value to be considered good</b>		
	Income Tax and TDS	-	-
	Provision for Taxation	-	-
	<b>Total</b>	-	-

**Note : 19 Provisions**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Provision for Standard Assets	73.85	85.57
2	Provision for Proposed Dividend on Equity Shares and Tax there on	-	-
3	Provision on Standard Accounts in default	-	50.66
4	Additional Provision for Expected Credit Loss	104.02	2.67
	<b>Total</b>	<b>177.87</b>	<b>138.91</b>

**Note : 20 Deferred Tax Liabilities (Net)**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Opening Balance	2.40	10.98
	Tax on Timing difference on Property, Plant and Equipments	(0.90)	(0.81)
	Tax on Timing difference on Unearned Income	(0.04)	(0.06)
	Tax on Timing difference on Unexpired Expenses	3.66	3.27
2	Total Deferred Tax Liability	2.72	2.40
	Provision for Deferred Tax required for the year (2-1)	0.32	(8.58)
	<b>Total</b>	<b>2.72</b>	<b>2.40</b>

**Note : 21 Others Non Financial Liabilities**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Unearned Income on Processing fees	0.16	0.25
	<b>Total</b>	<b>0.16</b>	<b>0.25</b>



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

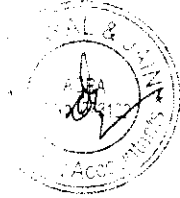
Note : 22 Share Capital

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	<b>AUTHORIZED CAPITAL</b> 10,000,000 Equity Shares of ₹ 10/- each	1,000.00	1,000.00
		<b>1,000.00</b>	<b>1,000.00</b>
2	<b>ISSUED, SUBSCRIBED CAPITAL</b> 5,369,550 Equity Shares of ₹ 10/- each, Fully Paid	536.96	536.96
		<b>536.96</b>	<b>536.96</b>
3	<b>PAID UP CAPITAL</b> 5369550 Equity Shares of Rs. 10 per Share fully paid up	536.96	536.96
	<b>Total</b>	<b>536.96</b>	<b>536.96</b>

- **More than 5% shares:**

Out of Equity shares issued by the Company, 100 % shares are held by its Holding Company (Paisalo Digital Limited) and its Nominees.



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

**Statement of Changes in Equity for the period ended**

Balance at the beginning of the reporting period	Changes in equity share capital during	Balance at the end of the reporting period
5,36,95,500	-	5,36,95,500

**Note : 23 Other Equity**

(Amount In ₹ Lakh)

Particulars	Share application money pending allotment	Equity component of compound financial Instruments	Statutory Reserves - RBI Reserve Fund	Securities Premium	General Reserve	Retained Earnings	Equity portion of cash Flow Hedges	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other items of Comprehensive Income (Specify nature)	Money received against share warrants	Total
Balance at the beginning of the reporting period	-	-	264.77	4,405.80	8.85	16.87	-	-	-	-	-	-	4,696.29
Changes in accounting policy (deferrment of Income)	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	264.77	4,405.80	8.85	16.87	-	-	-	-	-	-	4,696.29
Total Comprehensive Income for the year	-	-	-	-	-	34.19	-	-	-	-	-	-	34.19
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Impact due to IND AS	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve Fund	-	-	6.84	-	-	(6.84)	-	-	-	-	-	-	-
Provision on Standard Assets	-	-	-	-	-	11.73	-	-	-	-	-	-	11.73
Balance at the end of the reporting period	-	-	271.61	4,405.80	8.85	55.95	-	-	-	-	-	-	4,742.21

**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

**Note : 24 Interest Income**

(Amount in ₹ Lakh)

Particulars	Current Year			Previous Year		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit for loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit for loss
Interest on Loans	-	3,411.41	-	-	3,727.65	-
Interest income from Investments	-	-	-	-	-	-
Interest on deposits with Banks	-	3.99	-	-	4.17	-
Other interest Income	-	47.20	-	-	-	-
<b>Total</b>	-	<b>3,462.60</b>	-	-	<b>3,731.82</b>	-

**Note : 25 Net gain/(loss) on fair value changes**

(Amount in ₹ Lakh)

Particulars	Current Year	Previous Year
<b>(A) Net gain/ (loss) on financial instruments at fair value through profit or loss</b>		
(i) On trading portfolio:		
—Investments	-	-
—Derivatives	-	-
—Others	-	-
(ii) On financial instruments designated at fair value through profit or loss	-	-
<b>(B) Others</b>		
(i) Total Net gain/(loss) on fair value changes (c)	-	-
(ii) Fair Value changes:		
—Realised	-	-
—Unrealised	-	-
<b>Total Net gain/(loss) on fair value changes (D) to tally with (C)</b>	-	-



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

**Note : 26 Other Income**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Net gain/(loss) on ineffective portion of hedges	-	-
2	Net gain/(loss) on derecognition of property, plant and equipment	-	-
3	Net gain or loss on foreign currency transaction and translation (other than considered as finance cost)	-	-
4	Others	-	-
<b>Total</b>		-	-

**Note : 27 Finance Cost**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year		Previous Year	
		On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair valous through profit or loss	On Financial liabilities measured at Amortised Cost
1	Interest on deposits	-	-	-	-
2	Interest on borrowings	-	1,777.25	-	2,227.14
3	Interest on debt securities	-	-	-	-
4	Interest on subordinated liabilities	-	-	-	-
5	Other interest expense/ Bank Charges	-	57.60	-	70.08
<b>Total</b>		-	<b>1,834.85</b>	-	<b>2,297.21</b>



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

(Amount in ₹ Lakh)

**Note : 28 Impairment on financial instruments**

Particulars	Current Year		Previous Year	
	On Financial Instruments measured at fair value through OCI	On Financial Instruments measured at Amortised Cost	On Financial Instruments measured at fair value through OCI	On Financial Instruments measured at Amortised Cost
Bad Debts Written Off on Loans	-	1,287.14	-	953.72
Provision on Standard Accounts in default	-	-	-	50.66
Additional Provision for Expected Credit Loss	-	50.69	-	2.67
Investments	-	-	-	-
Others (to be specified)	-	-	-	-
<b>Total</b>	-	<b>1,337.83</b>	-	<b>1,007.06</b>



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

**Note : 29 Employee Benefits Expenses**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Salaries and wages to Employess	167.04	217.68
3	Contribution to provident and other funds	0.14	0.23
4	Share Based Payments to employees	-	-
5	Staff welfare expenses	-	-
	<b>Total</b>	<b>167.18</b>	<b>217.91</b>

- No remuneration has been paid to Directors.

**Note : 30 Depreciation & Amortised Cost**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Depreciation	1.07	1.65
	<b>Total</b>	<b>1.07</b>	<b>1.65</b>

**Note : 31 Other expenses**

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Advertisement Expenses	0.26	2.23
2	Auditors Remuneration	17.40	25.03
3	Conveyance Expenses	1.02	34.08
4	Business Promotion Expenses	0.91	35.50
5	Legal & Professional Expenses	1.46	28.89
6	General Expenses	4.40	7.11
7	Postage & Telephone Expenses	0.07	1.85
8	Printing & Stationery Expenses	0.27	5.59
9	Professional Fees	20.92	30.41
10	Rebate & Remission	-	-
11	Repair and Maintenance	0.21	2.73
12	Travelling Expenses	0.76	10.43
	<b>Total</b>	<b>47.68</b>	<b>183.85</b>



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

**40. Capital Risk Adequacy Ratio (CRAR):**

Particulars		2020-21	2019-20
i)	CRAR %	29.46	25.07
ii)	CRAR – Tier I Capital %	28.50	24.42
iii)	CRAR – Tier II Capital %	0.96	0.65
iv)	Amount of subordinated debt raised as Tier-II Capital	Nil	Nil
v)	Amount raised by issue of Perpetual Debt Instruments	Nil	Nil

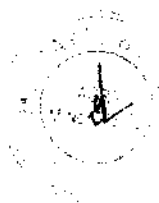
**41. Investments:**

Particulars			(₹ In Lacs)	
			2020-21	2019-20
<b>1)</b>	Value of Investments			
	<b>i)</b>	Gross value of Investments		
		<b>a)</b> In India	72.21	68.94
		<b>b)</b> Outside India	Nil	Nil
	<b>ii)</b>	Provision for Depreciation		
		<b>a)</b> In India	Nil	Nil
		<b>b)</b> Outside India	Nil	Nil
	<b>iii)</b>	Net Value of Investments		
		<b>a)</b> In India	72.21	68.94
		<b>b)</b> Outside India	Nil	Nil
<b>2)</b>	Movement of Provisions held towards depreciation on Investments		Nil	Nil
	<b>i)</b>	Opening Balance	Nil	Nil
	<b>ii)</b>	ADD: Provision made during the year	Nil	Nil
	<b>iii)</b>	Less: Write – off / write – back of excess provisions during the year	Nil	Nil
	<b>iv)</b>	Closing Balance	Nil	Nil

**42.** The Company had not taken any exposure in Derivatives during the financial year 2020-21.

**43. Disclosure relating to Securitization:**

- i) The Company has not done securitization of any of its loans & advances to any organization during the financial year 2020-21 and there is no outstanding as on Balance Sheet date. Also, the Company has not sold its financial assets to any Securitization/Reconstruction Company for Asset Reconstruction. The company has not sold any assignment transaction during the year.
- ii) The Company has not purchased any non-performing assets (NPAs) from other NBFCs or financial Institutions.
- iii) The Company has not sold any non-performing assets (NPAs) to NBFCs or financial institutions.





**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

**32. Remuneration to Auditors:**

(Amount in ₹)

Particulars	2020-21	2019-20
For Statutory/Internal Audit	30,000	30,000
Tax Audit	20,000	20,000
For Certification work/other services	16,89,500	24,52,500
<b>Total</b>	<b>17,39,500</b>	<b>25,02,500</b>

**33.** No amount is payable to Small Scale Industrial Undertakings. The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Act, 2006 and hence disclosures, if any relating to amounts together with interest paid/payable as required under the Act cannot be furnished as at the year ended.

**34. Earning per Share:**

(₹ in Lakhs)

Particulars	2020-21	2019-20
Net profit for the year (After Tax)	34.19	9.34
No. of Equity Shares (Weighted)	53.69	53.69
Basic and diluted Earnings per share	0.64	0.17

**35.** Figures for the previous year have been regrouped/rearranged/reclassified wherever considered necessary.

**36.** No amount is payable to Small Scale Industrial Undertakings. The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprises Act, 2006 and hence disclosures, if any relating to amounts unpaid as at the year end together with interest paid/payable as required under the Act cannot be furnished.

**37. Disclosure of related party transactions:**

**A. Holding Company**

Paisalo Digital Ltd. (100% Equity Shares)  
 (Formerly known as S. E. Investments Ltd.)

**B. List of related parties and relationship**

Related Party	(Relation)
Key Managerial Personnel	
Mr. Sunil Agarwal	(Director)
Mr. Harish Singh	(Director)

**Relatives of K M P**

Mr. Purshottam Agrawal	(Father of Mr. Sunil Agarwal)
Mrs. Raj Agarwal	(Spouse of Mr. Purushottam Agrawal)
Mrs. Neetu Agarwal	(Spouse of Mr. Sunil Agarwal)
Mrs. Priti Chauhan	(Spouse of Mr. Harish Singh)
Mrs. Sushila Devi Chauhan	(Mother of Mr. Harish Singh)
Ms. Suneeti Agarwal	(Daughter of Mr. Sunil Agarwal)
Mr. Santanu Agarwal	(Son of Mr. Sunil Agarwal)
Mr. Pranav Chauhan	(Son of Mr. Harish Singh)



## M/S NUPUR FINVEST PRIVATE LIMITED

### NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021

**C. Enterprises over which significant influence exercised by Key Managerial Personnel /Directors/Relatives of key Management Personnel**

1. Pro Fitch Private Limited (Formerly known as Baba Herbals Pvt. Ltd.)
2. Equilibrated Venture Cflow Pvt. Ltd. (Formerly known as Bhavya Electronics and Networks Pvt. Ltd.)
3. Pri Caf Private Limited (Formerly known as Diamond Infradev Pvt. Ltd.)
4. Repartee Infrastructures Pvt. Ltd.
5. Radiance Techno Powers Company Pvt. Ltd.
6. SCS Educational Foundation
7. Raj Shiksha Foundation
8. Spaak Super Tec Pvt. Ltd.
9. R N R Automate Pvt. Ltd.
10. Harish Singh HUF

**D. Disclosures required for related party transactions**

(₹ In Lacs)

	KMP & Relatives	Enterprise over which significant influence exercised by KMP/Directors	Holding Company	Total
<b>Transaction during the year</b>				
Remuneration	—	—	—	—
Loan received	—	—	1330.00	1330.00
Rendering of service / portfolio purchase	—	—	480.53	480.53
Transfer of Investments	—	—	—	—
Interest/income received	—	—	169.78	169.78
Interest Paid	—	—	15.17	15.17
<b>Amount outstanding at Balance Sheet Date</b>				
--- Amount Payable	—	—	—	—
--- Amount Receivable	—	—	—	—

**Notes:**

- (1) Related party relationship is as identified by the Company on the basis of information available with them and accepted by the auditors as correct.
- (2) No amount has been written off or written back during the year in respect of debt due from or to related parties.
- (3) Company has entered into transactions with certain parties as listed above during the year under consideration. Full disclosures have been made and the Board considers such transactions to be in normal course of business and at rates agreed between the parties.
- (4) The key management personnel and their relatives have given personal guarantees and collaterals for loans raised by the Company but Company has not provided any guarantee to these persons nor paid any consideration for furnishing such guarantees.



## M/S NUPUR FINVEST PRIVATE LIMITED

### NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021

#### 38. Term Loan facility:

The Company has taken following Term Loans which are fully secured by first charge on hypothecation of Book debts, personal guarantees of Directors and Corporate guarantee of its Holding Company, the details are as under.

(₹ In Lacs)

Name of Financial Institutions	Date of Sanction	Sanctioned Amount	Rate of Interest	Terms of repayment	Maturity Date
State Bank of India	15 <sup>th</sup> July 2017	2000.00	11.00%	16 Quarterly installments	Jan 2022
Tourism Finance Corporation of India	28 <sup>th</sup> September 2017	2385.00	12.00%	17 Quarterly installments	Mar 2022
Nabsamruddhi Finance Ltd.	30 <sup>th</sup> November 2017	1500.00	12.50%	12 Quarterly installments	Dec 2020
Tata Capital Financial Services Ltd	11 <sup>th</sup> September 2018	1500.00	11.75%	8 Quarterly installments	Sep 2020
Nabsamruddhi Finance Ltd.	31 <sup>st</sup> December 2018	1000.00	13.50%	12 Quarterly installments	Dec 2021
Bank of Baroda	29 <sup>th</sup> June 2019	2500.00	12.20%	36 monthly installment	Dec 2022
Satin Creditcare Limited	05 <sup>th</sup> June 2019	700.00	13.00%	12 monthly installments	July 2020
Satin Finserv Limited	05 <sup>th</sup> June 2019	300.00	13.00%	12 monthly installments	July 2020
Satin Creditcare Limited	09 <sup>th</sup> Dec 2020	1000.00	18.00%	36 monthly installments	Dec 2023
Satin Finserv Limited	09 <sup>th</sup> Dec 2020	200.00	18.00%	36 monthly installments	Dec 2023

#### 39. Working Capital Borrowings:

The Company has availed working capital facility from Karnataka Bank Ltd. and State Bank of India, Delhi. This facility is secured by hypothecation of books debts / receivables, equitable mortgage on office premises & Residential building belonging to the guarantors, personal guarantee of Directors and Corporate guarantee of its Holding Company and one other company who have stood as guarantor.

(₹ In Lacs)

S. No.	Name of Bank	Sanctioned Amount	Date of Sanction	Rate of Interest
1	Karnataka Bank Ltd.	2000.00	28 <sup>th</sup> December, 2015	MCLR+2%
2	State Bank of India	3000.00	15 <sup>th</sup> July 2017	MCLR+2.15%
	<b>Total</b>	<b>5000.00</b>		



**M/S NUPUR FINVEST PRIVATE LIMITED**

**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

**44. Asset Liability Management Maturity pattern of certain items of Assets and Liabilities:**

(₹ In Lacs)

	Upto 14 days	Over 14 to 30/31 days	Over 1 month & upto 2 months	Over 2 months & upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 Years	Total
Deposits	—	—	—	—	—	—	—	—	—	—
Advances	226	478	864	1060	1792	6594	6550	893	—	18457
Investments (Bank FDR)	—	—	—	—	—	—	72	—	—	72
Borrowings	56	82	96	505	751	6118	5640	312	—	13560
Foreign Currency Assets	—	—	—	—	—	—	—	—	—	—
Foreign Currency Liabilities	—	—	—	—	—	—	—	—	—	—

**45. Exposures:**

**a) Exposures to Real Estate Sector**

(₹ In Lacs)

Category		2020-21	2019-20
<b>Direct Exposure</b>			
<b>i)</b>	Residential Mortgages		
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	Nil	Nil
<b>ii)</b>	Commercial Real Estate		
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits	Nil	Nil
<b>iii)</b>	Investments in Mortgage Backed Securities & (MBS) and other securitized exposures		
<b>a)</b>	Residential	Nil	Nil
<b>b)</b>	Commercial Real Estate	Nil	Nil
<b>Indirect Exposure</b>		Nil	Nil



## M/S NUPUR FINVEST PRIVATE LIMITED

### NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021

**b) Capital Market Exposure**

The company has not taken any exposure in capital market during the financial year 2020-21, and also the inventory of the company as at 31st March 2021 does not contain any exposure to capital market.

**c) Details of financing of parent company products: NIL**

**d) Details of Single Borrower Limit and Group Borrower Limit exceeded by NBFC**

The company has adhered to the Prudential Exposure norms as prescribed by RBI and has not given any advances exceeding the limits as prescribed for Single borrower and Group Borrower

**e) Unsecured Advances**

The unsecured advance outstanding as at Balance Sheet date is ₹ 1188 Lakhs. The company does not have any loan or advances which are partially secured against any sort of licenses, rights, authorizations charged to the company.

**46. Registration obtained from other financial sector regulators:**

RBI Registration No. : B-14.03266  
Company Identification No. : U67120DL1995PTC231086

The company has never been penalized for any non-compliance by financial sector regulators.

**47. Bank borrowings of the Company has been assigned rating of "IVR A+/Stable Outlook" by Infomerics Valuation and Rating Private Limited.**

**48. Provisions and Contingencies:**

(₹ In Lacs)

Break up of Provisions and contingencies	2020-21	2019-20
Provisions for depreciation on investment	Nil	Nil
Provision towards NPA	Nil	Nil
Provision on Standard Account in Default	Nil	50
Provision for Expected Credit Loss	51	3
Provision made towards income tax during the year	17	23
Other provision and contingencies (with details)	Nil	Nil
Provision for Dividend (Including Dividend Distribution Tax)	Nil	Nil
Provision for Standard Assets at the Balance Sheet Date	74	86

**49. There has been no draw down from Reserves during the financial year 2020-21.**



**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

**50. Concentration of Deposits, Advances, Exposures and NPAs:**

**a) Concentration of Deposits**

The Company has not taken any deposits from public

**b) Concentration of Advances**

(₹ In Lakhs)	
Total Advances to twenty largest borrowers	10592
% of advances to twenty largest borrowers to total advances of the NBFC	57.38%

**c) Concentration of Exposures**

(₹ In Lakhs)	
Total Exposure to twenty larges borrowers / customers	10592
% of exposures to twenty largest borrowers / customers to total exposure of the NBFC on borrowers / customers	57.38%

**d) Concentration of NPAs**

Provisioning for Substandard Assets/Doubtful Assets/Loss Assets has been made in compliance with the directions of Reserve Bank of India. As per decision of the Board of Directors in the cases where loan installments are overdue for more than 3 months the company first treats these overdue and future installments as bad debts/W/o and after this treatment the provisioning for non-performing assets is made in compliance with Non-Banking Financial Company Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Direction, 2016.

**e) Sector wise NPAs (Write Offs)**

S. No.	Category	% of Write Offs to Total Advances	
		2020-21	2019-20
1	Agriculture & Allied activities	0.00	0.00
2	MSME	0.00	0.00
3	Corporate Borrowers	6.97	4.46
4	Services	0.00	0.00
5	Unsecured Personal loans	0.00	0.00
6	Auto Loans	0.00	0.00
7	Other Personal Loans (LAP)	0.00	0.00
	<b>TOTAL</b>	<b>6.97</b>	<b>4.46</b>

51. The Company is domiciled in India and does not have any joint venture, associate or subsidiary abroad.

52. Off Balance Sheet SPVs sponsored: The Company has not sponsored off Balance Sheet SPVs.



## M/S NUPUR FINVEST PRIVATE LIMITED

### NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021

#### 53. Disclosures of Customer Complaints:

a)	No. of complaints pending at the beginning of the year	Nil
b)	No. of complaints received during the year	Nil
c)	No. of complaints redressed during the year	Nil
d)	No. of complaints pending at the end of the year	Nil

#### 54. Uncertainty relating to the global health pandemic from COVID-19 ("Covid-19"):

- a) A deterioration of global economic conditions, central lockdown, state lockdown and curfews imposed by the central and state governments in an effort to slow the spread of coronavirus weighed on the domestic demand, supply and liquidity side due to disruption of business service offering, as we look forward to uncertainty due to the virus and economic macro and micro fluctuations, Paisalo remains resilient and maintains its strong CRAR.

During the ongoing global pandemic, we have been utilising and implementing alternative safe, secure and sterile work environment and arrangements. PAISALO has enabled its employees and business associates to work from home, including operations and call centre. We are constantly ensuring they continue to operate with proper and innovative technological tools so they can serve borrowers safely. Throughout the year we have had virtual sessions with our branches, employees and business associates, we have also continued to take appointments and proactively reach out to customers – helping them – often letting customers stay home by providing Door Step Sourcing and Servicing all the while maintaining Safe Distance and taking all necessary Non-Pharmaceutical Intervention. In addition, a vast majority of our branches, employees and business associates are equipped with all updated technology and are still functioning to provide needed credit to our borrowers. We have mobilized quickly and built new tools – digital and analog – to allow borrowers to request credit and ensure recovery.

The new frameworks introduced by the Government of India, Reserve Bank of India and Banks recognise the important role of the credit sector to deal with the economic effects of the Covid-19 outbreak, namely to channel aid to NBFCs like Paisalo, the frameworks makes clear that such aid is direct aid to the credit sector. So while holders of nbfc equity and debt have been selling these off over fears of weaker earnings and higher loan losses, that does not quite recognize what nbfc's are now becoming, which is pass-through vehicles for governments and big banks whose key value is that they have the local reach to households. This provides for funding and liquidity at Paisalo to be stable, given the well-established feet on ground presence, strong credit and risk assessment of the borrowers and continued support of our esteemed partner banks.

The outbreak of Covid-19 pandemic across the globe & India has contributed to a significant decline and volatility in the global and Indian financial markets and slowdown in economic activities. The RBI has issued guidelines relating to COVID-19 Regulatory Package dated March 27, 2020 and April 17, 2020 and in accordance therewith, the Company has offered a moratorium of six months on the payment of installments falling due between March 1, 2020 and August 31, 2020 to eligible borrowers. For all such loan asset accounts classified as standard and overdue as on February 29, 2020, where the moratorium is granted, the asset classification both, as per the RBI's income recognition and asset classification norms and for determining the staging of such assets to determine the expected credit loss allowance as per the model approved by the Board of Directors of the Company, will remain at a standstill during the moratorium period (i.e. the number of days past due shall exclude the moratorium period for the purposes of asset classification



**M/S NUPUR FINVEST PRIVATE LIMITED**

**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

- b) The Reserve Bank of India has issued a circular DOR.STR.REC.4/21.04.048/2021-22 dated 07 April 2021 on "Asset Classification and Income Recognition following the expiry of Covid-19 regulatory package".

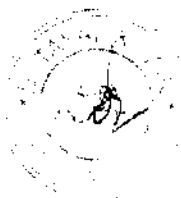
All lending institutions shall immediately put in place a Board-approved policy to refund/adjust the 'Interest on interest' charged to the borrowers during the moratorium period, i.e. March 1, 2020 to August 31, 2020 in conformity with the above judgement.

The company has adjusted an amount of Rs. 49.70 Lakh in the borrower's accounts towards the 'Interest on interest' charged to the borrowers during the moratorium period, i.e. March 1, 2020 to August 31, 2020 in conformity with the above judgement, and is shown under the head exceptional items.

**55. Comparison of Provisioning done under ECL model and under RBI requirements:**

(₹ In Lakhs)

Asset Classification as per RBI Norms	Asset Classification as per Ind As 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
<b>Performing Assets</b>						
Standard	Stage 1	17706	133	17573	71	62
	Stage 1	514	31	483	2	29
	Stage 2	237	14	223	1	13
<b>Subtotal</b>		<b>18457</b>	<b>178</b>	<b>18279</b>	<b>74</b>	<b>104</b>
<b>Non-Performing Assets (NPA)</b>						
Substandard	Stage 3	—	—	—	—	—
Doubtful - up to 1 year	Stage 3	—	—	—	—	—
1 to 3 years	Stage 3	—	—	—	—	—
More than 3 years	Stage 3	—	—	—	—	—
<b>Subtotal for doubtful</b>		<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>
Loss	Stage 3	1287	1287	—	1287	—
<b>Subtotal for NPA</b>		<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>—</b>





**M/S NUPUR FINVEST PRIVATE LIMITED**  
**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2021**

Other Items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset and Provisioning (IRACP) norms Classification	<b>Stage 1</b>	—	—	—	—	—
	<b>Stage 2</b>	—	—	—	—	—
	<b>Stage 3</b>	—	—	—	—	—
	<b>Subtotal</b>	—	—	—	—	—
<b>Total</b>	<b>Stage 1</b>	18220	164	18056	73	91
	<b>Stage 2</b>	237	14	223	1	13
	<b>Stage 3</b>	—	—	—	—	—
	<b>Total</b>	<b>18457</b>	<b>178</b>	<b>18279</b>	<b>74</b>	<b>104</b>
LESS : Provision for ECL previous year balance	—	3	—	—	—	
Less : Provision for Standard Assets	—	74	—	—	—	
Excepted Credit Loss	—	101	—	—	—	



## M/S NUPUR FINVEST PRIVATE LIMITED

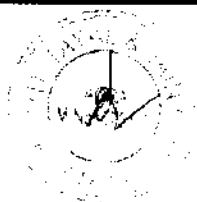
Schedule to the Balance Sheet of a Non-Banking Financial Company (As required in Systemically Important Non Deposit Taking Company and Deposit Taking Company (Reserve Bank) Direction, 2016:

PARTICULARS		(₹ In Lacs)	
<b>LIABILITIES SIDE</b>			
<b>1.</b>	<b>Loans and advances availed by the NBFCs inclusive of interest Amount accrued thereon but not paid</b>	<b>Amount Outstanding</b>	<b>Overdue</b>
(a)	Debentures		
	Secured	—	—
	Unsecured	—	—
	(other than falling within the meaning of public deposits*)		
(b)	Deferred Credits	—	—
(c)	Term Loans	4491	—
(d)	Inter-corporate loans and borrowing	4351	—
(e)	Commercial Paper	—	—
(f)	Other Loans		
	Secured Borrowing –CC Limit ( Karnataka Bank )	1796	—
	Secured Borrowing –CC Limit ( State Bank of India )	2923	—
<b>2.</b>	<b>Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)</b>		
(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	—	—
<b>ASSETS SIDE :</b>			
<b>3.</b>	<b>Break-up of Loans and Advances including bills receivables (other than those included in (4) below)</b>		
(a)	Secured	17269	—
(b)	Unsecured	1188	—
<b>4.</b>	<b>Break -up of Leased Assets and stock on hire and hypothecation loans counting towards AFC activities</b>		
(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 been repossessed	—	—
(b)	Loans other than (a) above	—	—



## M/S NUPUR FINVEST PRIVATE LIMITED

5.	Break-up of Investments			
	<b>1</b>	Current Investments		
		Quoted		
		<b>(i)</b>	Shares	
		<b>(a)</b>	Equity	—
		<b>(b)</b>	Preference	—
		<b>(ii)</b>	Debentures and Bond	—
		<b>(iii)</b>	Units of mutual funds	—
		<b>(iv)</b>	Government Securities	—
		<b>(v)</b>	Others (please specify)	—
		Unquoted		
		<b>(i)</b>	Shares	
		<b>(a)</b>	Equity (Group Companies) (Net)	—
		<b>(b)</b>	Preference	—
		<b>(ii)</b>	Debentures and Bonds	—
		<b>(iii)</b>	Units of mutual funds	—
		<b>(iv)</b>	Government Securities	—
		<b>(v)</b>	Others (please specify)	
			Fixed Deposit with NBFC	—
			Fixed deposit with Bank's	61
			Interest accrued	11
			Assets Infrahomes LLP	—
	<b>2</b>	Long Term Investments		
		Quoted		
		<b>(i)</b>	Share	
		<b>(a)</b>	Equity	—
		<b>(b)</b>	Preference	—
		<b>(ii)</b>	Debentures and Bonds	—
		<b>(iii)</b>	Units of mutual funds	—
		<b>(iv)</b>	Government Securities	—
		<b>(v)</b>	Others (Please specify)	—
		Unquoted		
		<b>(i)</b>	Share	
		<b>(a)</b>	Equity- Subsidiary Company	—
		<b>(b)</b>	Equity- Group Company	—
		<b>(c)</b>	Preference	—
		<b>(ii)</b>	Debentures and Bonds	—



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	(iii)	Units of mutual funds	—	—
	(iv)	Government Securities	—	—
	(v)	Others (please specify)		
		Investment in Partnership/LLP	—	—
		Fixed Deposit with Banks	—	—
		Interest accrued	—	—

**(6) Borrower group-wise classification of assets financed as in (3) and (4) above**

	Category		Amount net of provisions		Total
			Secured	Unsecured	
<b>1</b>	Related parties**				
	(a)	Subsidiaries	—	—	—
	(b)	Companies in the same group	—	—	—
	(c)	Other related parties	—	—	—
<b>2</b>	Other than related parties @		17269	1188	18457
	<b>Total</b>		<b>17269</b>	<b>1188</b>	<b>18457</b>

**(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)**

		Market Value / Value Break up or Fair Value or NAV	Book Value (Net of provisions)
<b>1</b>	Related parties **		
	(a)	Subsidiaries	—
	(b)	Companies in the same group	—
	(c)	Other related parties	—
<b>2</b>	Other than related parties		—
	<b>Total</b>		—

\*\* As per Accounting Standard of ICAI (Please see note 2)



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### (8) Other Information

Particulars		Amount
<b>1</b>	Gross Non-performing Assets	
	(a) Related Parties	—
	(b) Other than related parties	—
<b>2</b>	Net Non-Performing Assets	
	(a) Related Parties	—
	(b) Other than related parties	—
<b>3</b>	Assets acquired in satisfaction of debt	—

#### Notes:

1. Provisioning norms have been duly adhered to as prescribed in the Non-Banking Financial Company Systemically Important Non Deposit Taking Company and Deposit Taking Company (Reserve Bank) Direction, 2016.
2. All Accounting Standards and Guidance Notes issued by ICAI as applicable have been followed including for valuation of investments and other assets 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 have been disclosed irrespective of whether they are classified as long term or current in column (4) above.

Signed in terms of our Report of even date

For and on behalf of the Board

For D. TAYAL & JAIN  
Chartered Accountants  
Firm Reg. No. 011181C



(CA. DEEPAK TAYAL)  
Proprietor  
Membership No. 073102

Place : New Delhi  
Date : 4<sup>th</sup> June 2021

  
(SUNIL AGARWAL)  
Managing Director  
DIN : 00006991

  
(HARISH SINGH)  
Executive Director  
DIN : 00039501