

INDEPENDENT AUDITOR'S REPORT

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

REPORT ON THE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying Financial Statements of **M/S NUPUR FINVEST PRIVATE LIMITED** ("the Company") which comprises the Balance Sheet as at 31st March 2023 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 Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the 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 31st March 2023 and profit (including Statement of Other Comprehensive Income), Statement of Changes in Equity and its Cash Flows for the year ended on that date.

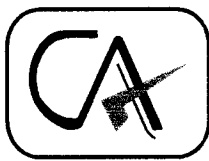
BASIS FOR OPINION

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.

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>Impairment of financial Instruments (Expected Credit Loss) (refer Note No. 28 of the Financial Statements)</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">▪ unbiased, probability weighted outcome under the various scenarios;▪ time value of money;▪ impact arising from forward looking macro-economic factors and;▪ availability of reasonable and supportable information without undue costs. <p>Applying these principles involves significant estimation in various aspects, such as;</p> <ul style="list-style-type: none">▪ grouping of borrowers based on homogeneity by using appropriate statistical techniques;▪ staging of loans and estimation of behavior life;▪ estimation of losses for loan products/ corporate guarantee with historical defaults.▪ Determining macro-economic factors impacting credit quality of financial assets, <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">▪ We read and assessed the Company's accounting policies for impairment of financial assets and their compliance with Ind AS 109.▪ 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.▪ 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.▪ Tested the ECL model, including assumptions and underlying computation.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

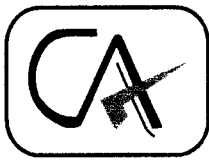
The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility and Sustainability Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements, Standalone Financial Statements and our Auditor's Report thereon.

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

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.





MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, 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 Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

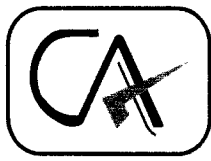
AUDITOR'S RESPONSIBILITY FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal 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, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure '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 31st March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2023 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 the requirements of Section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.

- i. 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.
- iv) (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity (ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.





- v) As stated in Note 61 to the standalone financial statements
- (a) The Company has not proposed any final dividend during the year.
- (b) The Company has not declared and has not paid any interim dividend during the year.
- (c) The Board of Directors of the Company have not proposed final dividend for the year
- vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

Place : New Delhi
Date : 11th May 2023

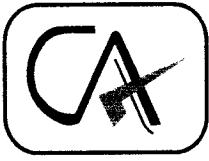
For Manish Goyal & Co.
Chartered Accountants
Firm Reg. No. 006066C



(CA. MANISH GOYAL)
Partner

Membership No. 074778

UDIN : 23074778BGUSZP9004



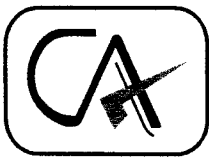
**ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT OF
M/S NUPUR FINVEST PRIVATE LIMITED
(Referred to in paragraph of our Report of even date for F. Y. 2022-23)**

- i (a) (A) The Company has maintained proper records to show full particulars including quantitative details and situation of Property Plant & Equipment.
- (B) The Company is not having any intangible assets.
- (b) As explained to us, the Property, Plant and Equipment have been physically verified by the management at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to information and explanations given to us, the Company have no immovable properties held in the name of the Company.
- (d) According to the information and explanations given to us, Company has not revalued its Property, Plant and Equipment or Intangible assets.
- (e) According to the information and explanations given to us, no proceedings have been initiated or are pending against the Company under the Benami Transactions (Prohibition) Act, 1988 (45 of 1998).
- ii. (a) The Company is a Non-Banking Financial Company (NBFC) and has not dealt with any goods and the Company does not hold any inventory of goods during the period under audit. Accordingly, the reporting requirement under clause (ii) (a) of para no 3 of the Order is not applicable.
- (b) In our opinion and according to the information and explanations given to us, Company is availing working capital limits of more than Rupees five crore on the basis of security of current assets during the financial year. The monthly returns or statements filed by the Company with banks or financial institutions are in agreement with the books of accounts of the Company.
- iii. The Company has made investments in or granted loans, secured or unsecured to individuals, companies, firms, limited liability partnership or other entities in ordinary course of business.

The Company is a Non-Banking Financial Company and principal business of the Company is providing loans and advance to other concerns, therefore Para (iii) (a) and (e) of the Order not applicable to the Company.

- (a) The terms & conditions of grant of such loans are not prejudicial to the interest of the Company.
- (b) The repayment/receipt of the principal and interest of loan granted is regular as per the schedule of repayment and there is no amount which is overdue more than ninety days in respect of standard Assets.
- (c) As explained to us, as per RBI Prudential norms, the Company has made the required / specified provision for overdues of more than ninety days. However, the Company has taken reasonable steps for recovery of principal and interest for those cases.
- (d) The Company has not given any loans or advances in the nature of loans which are repayable on demand or without specification of any terms or period of repayment. No loan has been granted to Promoters and/or related parties as defined under Section 2(76) of the Companies Act, 2013.



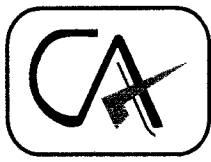


- iv.** According to the information and explanations given to us, the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security have been complied with.
- v.** The Company is a Non-Banking Financial Non-Deposit Taking or Holding Company, and in our opinion, the Company has not accepted any public deposits within the meaning of Section 73 to 76 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 and Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016. Accordingly, the provisions of para 3(v) of the Order 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 Goods & Service Tax and Custom Duty on account of any dispute except following matters under Income Tax.

Sr. No.	Forum	Period	Remark
1	Appeal to Commissioner of Income Tax (Appeal)	F.Y. 2011-12	Order Pending
2	Appeal to Commissioner of Income Tax (Appeal)	F.Y. 2013-14	Order Pending
3	Proceedings Pending u/s 263(1)	F.Y. 2017-18	Order Pending
4	Goods & Service Tax Proceedings u/s 61	F.Y. 2017-18	Order Pending

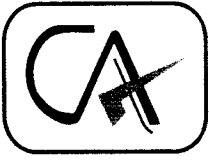
- viii.** There are no transactions which are not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a)** The Company has not defaulted in the repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b)** The Company has not been declared willful defaulter by any bank or financial institution or other lender
- (c)** The term loans were applied for the purpose for which the loans were sanctioned.
- (d)** Funds raised on short term basis have not been utilized for long term purposes
- (e)** The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f)** The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.





- x. (a)** According to the information and explanations given to us, the Company had not raised money by way of initial public offer or further public offer during the year.
- (b)** According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.
- xi. (a)** Based on the records examined by us and according to the information, explanations given to us, no fraud has been committed by the Company or any fraud committed on the Company by its officers or employees has been noticed or reported during the year.
- (b)** No report under sub-section (12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules 2014 with the Central Government.
- (c)** According to the information and explanation given to us, No whistle-blower complaints received during the year.
- xii.** The Company is not the Nidhi Company, therefore provisions of Para 3 (xii) (a) to (c) of the 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 Standalone Financial Statements.
- xiv. (a)** According to the information & explanation given to us, The Company has an Internal Audit System commensurate with the size and nature of its business.
- (b)** We have considered the internal audit report for the period under audit and there are no major issues raised by the internal auditor.
- 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. (a)** 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-Deposit Accepting or Holding Non-Banking Financial Company.
- (b)** According to the information & explanation given to us, the Company is Non-Banking Financial Company and having a valid Certificate of Registration (CoR) from Reserve Bank of India as per Reserve Bank of India Act, 1934.
- (c)** According to the information & explanation given to us, the Company is not a Core Investment Company (CIC), therefore CIC regulation of RBI are not applicable on the Company.
- (d)** According to the information & explanation given to us, there are no CIC in the group.





- xvii.** According to the information & explanation given to us, the Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii.** There has been no resignation of the Statutory Auditors of the Company during the year.
- xix.** On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the Auditor's knowledge of the Board of Directors and management plans, the Auditor is of the opinion that there is no material uncertainty exists as on the date of the audit report and that Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx.** According to the information and explanations given to us, the provisions of Section 135 of the Act are not applicable to the Company.

Place : New Delhi
Date : 11th May 2023

For Manish Goyal & Co.
Chartered Accountants
Firm Reg. No. 006066C


(CA. MANISH GOYAL)
Partner

Membership No. 074778
UDIN : 23074778BGUSZP9004



**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. 2022-23)**

**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 31st March 2023 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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.

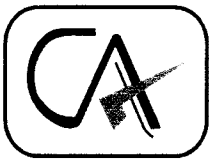
AUDITOR'S RESPONSIBILITY

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.

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 31st March 2023 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 : 11th May 2023

For Manish Goyal & Co.
Chartered Accountants
Firm Reg. No. 008066C

(CA. MANISH GOYAL)
Partner

Membership No. 074778

UDIN : 23074778BGUSZP9004

M/S NUPUR FINVEST PRIVATE LIMITED
BALANCE SHEET AS ON 31ST MARCH 2023

(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
I	ASSETS			
	(1) Financial Assets			
	(a) Cash & Cash Equivalents	1	4.47	3.00
	(b) Bank balances other than (a)above	2	81.95	75.48
	(c) Derivative Financial Instruments	3	-	-
	(d) Receivables			
	(i) Trade Receivables	4	36.97	18.43
	(ii) Other Receivables		-	-
	(e) Loans	5	35,092.72	24,303.10
	(f) Investments	6	-	-
	(g) Other Financial Assets	7	124.75	55.46
	(2) Non Financial Assets			
	(a) Current Tax Assets (Net)	8	468.11	557.48
	(b) Deferred Tax asset (Net)		-	-
	(c) Investment Property		-	-
	(d) Biological Assets other than bearer plants		-	-
	(e) Property, Plant and Equipment	9	1.02	0.79
	(f) Capital work-in-progress		-	-
	(g) Intangible assets under development		-	-
	(h) Goodwill		-	-
	(i) Other Intangible assets	9	-	-
	(j) Other Non-Financial assets		-	-
	Total Assets	10	35,894.66	25,073.70
II	EQUITY AND LIABILITIES			
	(1) Financial Liabilities			
	(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	-	-
	(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	208.82	75.62
	(c) Debt Securities	13	7,290.00	5,140.00
	(d) Borrowings (Other than Debt Securities)	14	22,648.36	14,320.29
	(e) Deposits	15	-	-
	(f) Subordinated Liabilities	16	-	-
	(g) Other financial liabilities (to be specified)	17	-	-
	(2) Non-Financial Liabilities			
	(a) Current tax liabilities (Net)	18	-	-
	(b) Provisions	19	254.49	206.89
	(c) Deferred tax liabilities (Net)	20	15.46	11.32
	(d) Other non-financial liabilities (to be specified)	21	18.79	10.24
	(3) Equity			
	(a) Equity Share capital	22	536.96	536.96
	(b) Other Equity	23	4,921.78	4,772.38
	Total Equity & Liabilities		35,894.66	25,073.70

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 Manish Goyal & Co.
Chartered Accountants
Firm Reg. No. 006046C

(CA. MANISH GOYAL)
Partner

Membership No. 074778
UDIN : 2307477886GUSZP9004

Place : New Delhi
Date : 11th May 2023



(Signature)
(SUNIL AGARWAL)
Director
DIN : 00006991

(Signature)
(HARISH SINGH)
Director
DIN : 00039501

M/S NUPUR FINVEST PRIVATE LIMITED
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(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
I	Revenue from operations:			
	(i) Interest Income	24	5,021.81	3,591.36
	(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		-	-
	Total Revenue from operations (I)		5,021.81	3,591.36
II	Other Income	26	-	-
	Total Income (I+II)		5,021.81	3,591.36
III	Expenses:			
	(i) Finance Costs	27	2,831.55	1,740.21
	(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	936.06	1,510.30
	(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	196.02	197.37
	(xi) Depreciation, amortization and impairment	30	0.40	0.46
	(x) Others expenses	31	823.05	66.80
	Total Expenses (III)		4,787.08	3,515.14
IV	Profit / (loss) before exceptional items and tax	(II-III)	234.73	76.22
V	Exceptional items		(5.99)	3.14
VI	Profit/(loss) before tax	(IV -V)	240.72	73.08
VII	Tax Expense:			
	(1) Current Tax		43.94	10.85
	(2) Deferred Tax		4.14	8.60
VIII	Profit / (loss) for the period from continuing operations	(VI-VII)	192.64	53.63
IX	Profit/(loss) from discontinued operations		-	-
X	Tax Expense of discontinued operations		-	-
XI	Profit/(loss) from discontinued operations (After tax)	(IX-X)	-	-
XII	Profit/(loss) for the period	(VIII+XI)	192.64	53.63



M/S NUPUR FINVEST PRIVATE LIMITED
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(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
XIII	Other Comprehensive Income:			
	(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		-	-
	Subtotal (A)		-	-
	(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		-	-
	Subtotal (B)		-	-
	Other Comprehensive Income (A+B)		-	-
XIV	Total Comprehensive Income for the period (Comprising Profit (Loss) and other Comprehensive Income for the period)	(XII+XIII)	192.64	53.63
XV	Earnings per equity share (for continuing operations):			
	Basic (Rs.)		3.59	1.00
	Diluted (Rs.)		3.59	1.00
XVI	Earnings per equity share (for discontinued operations):			
	Basic (Rs.)		-	-
	Diluted (Rs.)		-	-
XVII	Earnings per equity share (for continuing and discontinued operations):			
	Basic (Rs.)		3.59	1.00
	Diluted (Rs.)		3.59	1.00

Notes to the Accounts & Significant Accounting Policies annexed
Note 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 Manish Goyal & Co.
Chartered Accountants
Firm Reg. No. 006066C

(CA. MANISH GOYAL)
Partner

Membership No. 074778

UDIN : 23074778B6US2P9004

Place : New Delhi

Date : 11th May 2023



(Signature)

(SUNIL AGARWAL)
Director
DIN : 0006991

(Signature)

(HARISH SINGH)
Director
DIN : 00039501

M/S NUPUR FINVEST PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2023

(Amount in ₹ Lakh)

Sr. No.	Particulars	Figures for current reporting period	Figures for previous reporting period
A	Cash Flows from Operating Activities:		
	Net Profit before taxation and extraordinary items and interest	3,066.27	1,816.43
	Adjustments for		
I	Depreciation	0.40	0.46
II	Impairment of Financial Assets	936.06	1,510.30
	Operating Profit before working capital changes	4,002.73	3,327.19
	Adjustments for		
I	Change in other financial	(69.29)	(6.82)
II	Change in Loans	(11,739.85)	(7,369.05)
III	Change in financial & non-financial liabilities	141.75	37.18
IV	Change in other non-financial assets	(24.71)	(45.01)
	Cash generated from operations	(7,689.37)	(4,056.51)
I	Interest Paid	(2,831.55)	(1,740.22)
II	Direct Taxes paid	45.44	(117.26)
	Cash flow before extraordinary item	(10,475.48)	(5,913.99)
	Extraordinary items	(5.99)	3.14
	Net Cash from / (used) Operating activities	(10,469.49)	(5,917.13)
B	Cash Flows from Investing Activities:		
I	Purchase of Fixed Assets	(0.63)	(0.21)
II	Sale of Investments	-	-
	Net Cash from / (used) Investing activities	(0.63)	(0.21)
C	Net Cash from Financing activities:		
I	Proceeds in borrowings	8,328.07	760.01
II	Proceeds in Debt Securities	2,150.00	5,140.00
III	Proceeds in Short-term borrowings	-	-
IV	Dividend Paid for the last year	-	-
	Net Cash from / (used) Financing activities	10,478.07	5,900.01
	Net Increase in Cash & Cash equivalents	7.95	(17.33)
	Cash & Cash equivalents at beginning of period	78.47	95.80
	Cash & Cash equivalents at end of period	86.42	78.47

Signed in terms of our Report of even date

For and on behalf of the Board

For Manish Goyal & Co.
Chartered Accountants
Firm Reg. No. 006056C

(CA. MANISH GOYAL)
Partner

Membership No. 074778
UDIN : 23074778B6US2P9004

Place : New Delhi

Date : 11th May 2023



(Signature)

(SUNIL AGARWAL)
Director
DIN : 00006991

(Signature)

(HARISH SINGH)
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 2023 and 31st March 2022 and found the same in agreement with.

For Manish Goyal & Co.
Chartered Accountants
Firm Reg. No. 006056C

(CA. MANISH GOYAL)
Partner

Membership No. 074778

Place : New Delhi

Date : 11th May 2023

UDIN : 23074778B6US2P9004

M/S NUPUR FINVEST PRIVATE LIMITED
ACCOUNTING POLICIES

1. CORPORATE INFORMATION

M/S NUPUR FINVEST PRIVATE LIMITED is a Non Deposit Taking Non-Banking Financial Company engaged in providing loans. The Company is a wholly owned Subsidiary of M/s Paisalo Digital Limited.

The Company is engaged in providing loans to Individuals, Corporates, Firms, LLPs, and other entities

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

2. FUNCTIONAL AND PRESENTATION CURRENCY

These Financial Statements are presented in Indian rupees (value in Lakhs up to two decimal), 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 at 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 Financial 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 as amended vide notification dated 24th March, 2021.

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 the 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.



M/S NUPUR FINVEST PRIVATE LIMITED
ACCOUNTING POLICIES

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.

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

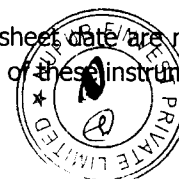
Cash and cash equivalents in the balance sheet comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.

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.



M/S NUPUR FINVEST PRIVATE LIMITED
ACCOUNTING POLICIES

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 ND-SI- NBFC and as per RBI guidelines, a 0.4% provision for Standard Assets is created against company's credit exposures.

The Company shows overdue installment amount of customers under trade receivables.

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.

ECL model is divided into three stages as follows:

Particulars Also Referred As	Stage 1 Performing	Stage 2 Under Performing	Stage 3 Non-Performing
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 risk, 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.



M/S NUPUR FINVEST PRIVATE LIMITED
ACCOUNTING POLICIES

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

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, Company 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 for past 90 days, Company recognize the lifetime expected credit losses. In this scenario PD is estimated at 100%. For Company, 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 subjected to 100% provisioning.



M/S NUPUR FINVEST PRIVATE LIMITED
ACCOUNTING POLICIES

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 Company's internal policy, the Company follows a policy of writing off 100% of Sub-Standard Assets which does incorporate the requirements of Ind AS of better presentation of financial position.

Company ECL model is subjected to review every year.

5.4 DERECOGNITION 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

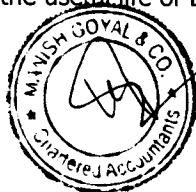
Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any or at fair market value if the same present a better presentation of Company's financial position

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:

Asset Category	Useful Life
Furniture & Fittings	10 Year
Computer 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.



M/S NUPUR FINVEST PRIVATE LIMITED
ACCOUNTING POLICIES

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.

5.7 IMPAIRMENT OF TANGIBLE ASSETS

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 is to be recognized in the Statement of Profit and Loss and 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.

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 shall be capitalized as the cost of the app. 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. Over the period of time the Company has developed its own ERP software which is a core strength of the Company, the revaluation of which shall be taken up at later stage.

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.
- c. Contingent assets are disclosed wherein an inflow of economic benefits is probable.



M/S NUPUR FINVEST PRIVATE LIMITED
ACCOUNTING POLICIES

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.

5.11 SEGMENT REPORTING POLICY

The Chief Executive Officer 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 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 liabilities has been calculated on the basis of Projected Unit Credit method adopted by LIC of India at the time of renewal of gratuity policy. Accordingly, Company has made contribution in line of that which is charged to Statement of Profit & Loss Account in the year of contribution.

5.13 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.

5.14 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.



M/S NUPUR FINVEST PRIVATE LIMITED
ACCOUNTING POLICIES

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.

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.

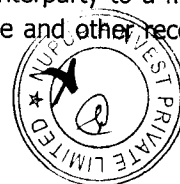
6. RISK MANAGEMENT FRAMEWORK

A wide range of risks may affect the company's business and operational or financial performance. The risks that could have significant influence on the Company are Credit Risk, Liquidity & Funding Risk, Market Risk and Operational Risk. The management has a process to identify and analyze the risks faced by the Company, to set appropriate risk limits and to control and to monitor risks and adherence to these limits. The risk management framework aims to:

- i) create a stable business planning environment by reducing the impact of interest rate fluctuations on the company's business plan.
- ii) achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

A) CREDIT RISK

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the trade and other receivables, cash and cash equivalents and other bank balances.



M/S NUPUR FINVEST PRIVATE LIMITED
ACCOUNTING POLICIES

It is measured as the amount at risk due to repayment default by customers or counterparties to the company. Various metrics such as instalment default rate, overdue position, instalment moratorium, restructuring, one-time resolution plan, debt management efficiency, credit bureau information etc. are used as leading indicators to assess credit risk.

It is monitored using level of credit exposures, portfolio monitoring, contribution of repeat customers, bureau data, concentration risk of geography, customer and portfolio; and assessment of any major change in the business environment including economic, political as well as natural calamity/pandemic.

It is managed by a robust control framework by the risk and debt management unit. This is achieved by continuously aligning credit and debt management policies and resourcing, obtaining external data from credit bureaus and reviews of portfolios and delinquencies by senior and middle management team comprising of risk, analytics, debt management and risk containment along with business.

(a) LOANS, TRADE & OTHER RECEIVABLES

Credit risk from loans, trade & other receivables is managed by establishing credit limits, credit approvals and monitoring creditworthiness of the customers. Outstanding customer receivables are regularly monitored.

(b) CASH & CASH EQUIVALENTS & OTHER BANK BALANCES

The company holds cash and cash equivalents and other bank balances. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.

B) LIQUIDITY & FUNDING RISK

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

Funding risk arises from:

- Inability to raise incremental borrowings and deposits to fund business requirement or repayment obligations
- When long term assets cannot be funded at the expected term resulting in cash flow mismatches
- Amidst volatile market conditions impacting sourcing of funds from banks and money markets

It is measured by:

- Identification of gaps in the structural and dynamic liquidity statements.
- Assessment of incremental borrowings required for meeting the repayment obligation, the Company's business plan and prevailing market conditions.
- Liquidity Coverage Ratio (LCR) in accordance with guidelines.



M/S NUPUR FINVEST PRIVATE LIMITED
ACCOUNTING POLICIES

It is monitored by:

- Assessment of the gap between visibility of funds and the near term liabilities given current liquidity conditions and evolving regulatory framework for NBFCs.
- A constant calibration of sources of funds in line with emerging market conditions in banking and money markets.
- Periodic reviews of liquidity position, LCR and stress tests assuming varied 'what if' scenarios and comparing probable gaps with the liquidity buffers maintained by the Company.

It is managed by the Company's ALM Committee under liquidity risk management framework through various means like liquidity buffers, sourcing of long term funds, positive asset liability mismatch, keeping strong pipeline of sanctions and approvals from banks and assignment of loans under the guidance of Board.

C) MARKET RISK

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates & prices. Market risk comprises Currency Risk, Interest Risk & Price Risk.

It is measured using changes in equity prices, and sensitivities like Value at Risk ('VaR'), basis point value, modified duration analysis and other measures to determine movements in our portfolios and impact on our income, including the sensitivity of net interest income. Market risks for the Company encompass exposures to Equity investments, Interest rate risks on investment portfolios as well as the floating rate assets and liabilities with differing maturities.

It is monitored by assessments of fluctuation in the equity price, interest rate sensitivities under simulated stress test scenarios given range of probable interest rate movements on both fixed and floating assets and liabilities.

It is managed by the Company's various committees under the guidance of Board.

(a) CURRENCY RISK

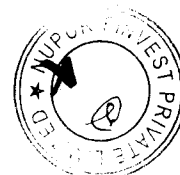
The Company's operations are only in India which results in no foreign currency risk exposure.

(b) INTEREST RISK

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk through the impact of rate changes on interest-bearing liabilities and assets. The Company manages its interest rate risk by monitoring the movements in the market interest rates closely.

(c) PRICE RISK

The company is exposed to equity price risk arising from Investments held by the Company. To manage its price risk arising from investment in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the company.



M/S NUPUR FINVEST PRIVATE LIMITED
ACCOUNTING POLICIES

D) OPERATIONAL RISK

Operational risk is the risk arising from inadequate or failed internal processes, people or systems, or from external events. The Company manages operational risks through comprehensive internal control systems and procedures laid down around various key activities in the Company viz. loan acquisition, customer service, IT operations, finance function etc. Internal Audit also conducts a detailed review of all the functions at least once a year, this helps to identify process gaps on timely basis. Further IT and Operations have a dedicated compliance and control units within the function who on continuous basis review internal processes. This enables the Management to evaluate key areas of operational risks and the process to adequately mitigate them on an ongoing basis.

The Company has put in place a robust Disaster Recovery (DR) plan and Business Continuity Plan (BCP) to ensure continuity of operations including services to customers, if any eventuality is to happen such as natural disasters, technological outage etc. Robust periodic testing is carried, and results are analyzed to address gaps in the framework, if any.



M/S NUPUR FINVEST PRIVATE LIMITED**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023****Statement of Changes in Equity:****1. Current Reporting Period****(Amount in ₹)**

Balance at the beginning of the Current Reporting Period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance at the end of the current reporting period
5369550	-	53,69,550	-	53,69,550
5369550	-	53,69,550	-	53,69,550

2. Previous Reporting Period**(Amount in ₹)**

Balance at the beginning of the Current Reporting Period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in Equity share capital during the current year	Balance at the end of the current reporting period
53,69,550	-	53,69,550	-	53,69,550
53,69,550	-	53,69,550	-	53,69,550

List of Promoter's and Promoter Group Shareholding:

Sr. No.	Promoter Name	Number of Shares held	Percentage of total shares	Percentage change during the year
1	Paisalo Digital Limited	53,69,550	100.00	0.00



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

Note : 1 Cash & Cash Equivalents

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Cash Balances	2.35	3.00
2	Bank Balances		
	Current a/c with scheduled banks (Subject to reconciliation)	2.12	-
	Cheques/ Drafts on Hands	-	-
	Total	4.47	3.00

Note : 2 Bank Balances other than (a) above

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Bank Balances		
	Current a/c with scheduled banks (Subject to reconciliation)	-	-
2	In Fixed Deposits - Encumbered		
	With Banks	81.95	75.48
	Total	81.95	75.48



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

Note No. : 4 (a) Trade Receivable- Additional Disclosures:

Outstanding for following periods from the due date of payment for Current Year

(Amount in ₹ Lakh)

Sr. No.	Particulars	less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total	Remarks
1	Undisputed Trade Receivables-Considered Good	36.97	-	-	-	-	36.97	The Company is NBFC, it includes borrower having DPD less than 90 days
2	Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-	
3	Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-	
4	Disputed Trade Receivables -considered good	-	-	-	-	-	-	
5	Disputed Trade Receivables -which have significant increase in credit risk	-	-	-	-	-	-	
6	Disputed Trade Receivables-credit impaired	-	-	-	-	-	-	
Grand Total		36.97	-	-	-	-	36.97	

Outstanding for following periods from the due date of payment for Previous Year

(Amount in ₹ Lakh)

Sr. No.	Particulars	less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
1	Undisputed Trade Receivables-Considered Good	18.43	-	-	-	-	18.43
2	Undisputed Trade Receivables-which have significant increase in credit risk	-	-	-	-	-	-
3	Undisputed Trade Receivables-credit impaired	-	-	-	-	-	-
4	Disputed Trade Receivables -considered good	-	-	-	-	-	-
5	Disputed Trade Receivables -which have significant increase in credit risk	-	-	-	-	-	-
6	Disputed Trade Receivables-credit impaired	-	-	-	-	-	-
Grand Total		18.43	-	-	-	-	18.43



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

Note : 3 Derivative financial Instruments (Assets)

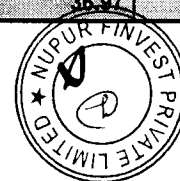
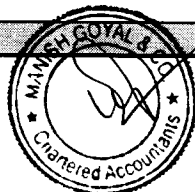
(Amount in ₹ Lakh)

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

Note : 4 Receivables

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Overdue Installments : Considered Good - Secured	14.11	15.99
2	Overdue Installments : Considered Good - Unsecured	22.86	2.43
3	Other Receivables	-	-
	Total	36.97	18.43

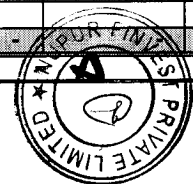


M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

Note : 5 Loans

(Amount in ₹ Lakh)

Particulars	Current Year						Previous Year					
	Amortised cost	Through other comprehensive income	Through profit or loss	Designated at fair value through profit or loss	Sub total	Total	Amortised cost	Through other comprehensive income	Through profit or loss	Designated at 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)
Loans												
(A) (i) Bills Purchased and Bills Discounted	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Loans repayable on Demand	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Term Loans	35,092.72	-	-	-	-	35,092.72	24,303.10	-	-	-	-	24,303.10
(iv) Leasing	-	-	-	-	-	-	-	-	-	-	-	-
(v) Factoring	-	-	-	-	-	-	-	-	-	-	-	-
(vi) Others (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) - Gross	35,092.72	-	-	-	-	35,092.72	24,303.10	-	-	-	-	24,303.10
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) - Net	35,092.72	-	-	-	-	35,092.72	24,303.10	-	-	-	-	24,303.10
(B) (i) Secured by tangible assets	32,584.50	-	-	-	-	32,584.50	23,392.25	-	-	-	-	23,392.25
(ii) Secured by intangible assets	-	-	-	-	-	-	-	-	-	-	-	-
(iii) Covered by Bank/Government Guarantees	-	-	-	-	-	-	-	-	-	-	-	-
(iv) Unsecured	2,508.22	-	-	-	-	2,508.22	910.85	-	-	-	-	910.85
Total (B) - Gross	35,092.72	-	-	-	-	35,092.72	24,303.10	-	-	-	-	24,303.10
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (B) - Net	35,092.72	-	-	-	-	35,092.72	24,303.10	-	-	-	-	24,303.10
(C) (I) Loans in India	35,092.72	-	-	-	-	35,092.72	24,303.10	-	-	-	-	24,303.10
(i) Public Sector	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Others (to be specified)	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) - Gross	35,092.72	-	-	-	-	35,092.72	24,303.10	-	-	-	-	24,303.10
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (I) - Net	35,092.72	-	-	-	-	35,092.72	24,303.10	-	-	-	-	24,303.10
(C) (II) Loans outside India	-	-	-	-	-	-	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-	-	-
Total (C) (II) - Net	-	-	-	-	-	-	-	-	-	-	-	-
Total C (I) and C (II)	35,092.72	-	-	-	-	35,092.72	24,303.10	-	-	-	-	24,303.10



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

Note : 6 Investments

(Amount in ₹ Lakh)

Investments	Current Year							Previous Year						
	At Fair Value							At Fair Value						
	Amortised cost	Through Other Comprehensive Income	Through Profit or Loss	Designated at fair value through profit or loss	Sub - Total	Others*	Total	Amortised cost	Through Other Comprehensive Income	Through Profit or Loss	Designated at fair value through profit or loss	Sub - Total	Others*	Total
	(1)	(2)	(3)	(4)	(5) = (2)+(3)+(4)	(6)	(7) = (1)+(5)+(6)	(8)	(9)	(10)	(11)	(12) = (9)+(10)+(11)	(13)	(14) = (8)+(12)+(13)
Mutual funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Government securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other approved securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt securities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Equity instruments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Associates	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Joint Ventures	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others (specify)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (A)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(i) Investments outside India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
(ii) Investments in India	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total (A) to tally with (B)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Allowance for Impairment loss (C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total - Net (D) = (A) - (C)	-	-	-	-	-	-	-	-	-	-	-	-	-	-

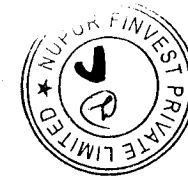


M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

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 31.03.2023	WDV as on 31.03.2022
I	Tangible Assets										
1	Plant and Equipments	2.32	-	-	2.32	2.03	0.12	-	2.15	0.17	0.29
2	Furnitures & Fixtures	12.65	-	-	12.65	12.59	0.03	-	12.62	0.03	0.06
3	Computer	15.68	0.63	-	16.31	15.24	0.25	-	15.49	0.82	0.44
	SUB TOTAL (A)	30.65	0.63	-	31.29	29.86	0.40	-	30.26	1.02	0.79
II	Intangible Assets	-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (B)	-	-	-	-	-	-	-	-	-	-
III	Capital Work-in-progress	-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (C)	-	-	-	-	-	-	-	-	-	-
IV	Intangible Assets Under Development	-	-	-	-	-	-	-	-	-	-
	SUB TOTAL (D)	-	-	-	-	-	-	-	-	-	-
	Total [A+B+C+D] (Current Year)	30.65	0.63	-	31.29	29.86	0.40	-	30.26	1.02	0.79
	Total (Previous Year)	30.44	0.21	-	30.65	29.40	0.46	-	29.86	0.79	1.04



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

Note : 10 Other Non Financial Asset

(Amount in ₹ Lakh)

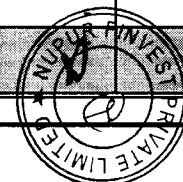
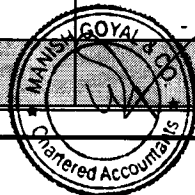
Sr. No.	Particulars	Current Year	Previous Year
1	Deferred Expenditure on Processing Fees charged by Bank	84.67	59.96
	Total	84.67	59.96

- Deferred Revenue Expenses are booked as expenses over a period of loan repayment terms.

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



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

Note : 7 Others Financial Assets

(Amount in ₹ Lakh)

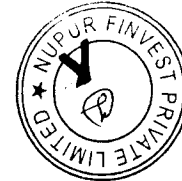
Sr. No.	Particulars	Current Year	Previous Year
1	Secured, Considered Good		
	Security Deposit*	0.10	0.10
	Advances for Services	4.50	4.50
	Paisalo Digital Limited	-	-
	Others Assets	120.15	50.86
	Total	124.75	55.46

- * 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
1	Advance Recoverable in cash or in kind or for value to be considered good		
	Income Tax and TDS	512.05	585.68
	Provision for Taxation	(43.94)	(28.20)
	Total	468.11	557.48

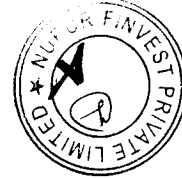


M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

Note : 12 Payable

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Trade Payable		
	(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	-	-
2	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		
	(a) Statutory Payables		
	Providend Fund Payable	0.02	0.04
	GST Payable	-	0.02
	TDS Payable	72.30	45.74
	(b) Expenses Payables	136.50	29.82
	Total	208.82	75.62



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

Notes No. : 12 (a) Trade Payables Due for Payment 2022-23

(Amount in ₹ Lakh)

Sr. No.	Particulars	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
1	MSME	-	-	-	-	-
2	Others	-	-	-	-	-
3	Disputed Dues-MSME	-	-	-	-	-
4	Disputed Dues-Others	-	-	-	-	-
Grand Total		-	-	-	-	-

Trade Payable as pre Note No. 12	-
---	---

Trade Payables Due for Payment 2021-22

(Amount in ₹ Lakh)

Sr. No.	Particulars	Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	Total
1	MSME	-	-	-	-	-
2	Others	-	-	-	-	-
3	Disputed Dues-MSME	-	-	-	-	-
4	Disputed Dues-Others	-	-	-	-	-
Grand Total		-	-	-	-	-

Trade Payable as pre Note No. 12	-
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M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

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/ Debentures etc.)	7,290.00	-	-	7,290.00	5,140.00	-	-	5,140.00
Total (A)	7,290.00	-	-	7,290.00	5,140.00	-	-	5,140.00
Debt securities in India	7,290.00	-	-	7,290.00	5,140.00	-	-	5,140.00
Debt securities outside India	-	-	-	-	-	-	-	-
Total (B) to tally with (A)	7,290.00	-	-	7,290.00	5,140.00	-	-	5,140.00

***Details of Non Convertible Debentures**

(Amount in ₹ Lakh)

Debenture Series	Issued Date	Issued Amount	Rate of Interest	Interest Periodicity	Maturity Date	Maturity Amount	Current Year	Previous Year
Series-'NFPL-10-2021'	Oct-2021	4,300.00	12.00%	Monthly	Oct-2028	4,300.00	Yes	Yes
Series-'NFPL-12-2021'	Dec-2021	600.00	14.00%	Monthly	Dec-2031	600.00	No	Yes
Series-'NFPL-03-2022'	Mar-2022	240.00	12.00%	Monthly	Mar-2027	240.00	Yes	Yes
Series-'NFPL-05-2022'	May-2022	550.00	12.00%	Monthly	May-2027	550.00	Yes	No
Series-'NFPL-06-2022'	Jun-2022	700.00	12.00%	Monthly	Jun-2032	700.00	Yes	No
Series-'NFPL-07-2022'	Jul-2022	1,500.00	12.00%	Monthly	Jul-2032	1,500.00	Yes	No



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

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	13,179.22	-	-	13,179.22	5,020.56	-	-	5,020.56
(ii) from other parties	2,283.02	-	-	2,283.02	2,285.22	-	-	2,285.22
(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	2,404.64	-	-	2,404.64	1,910.10	-	-	1,910.10
(ii) from other parties	4,781.48	-	-	4,781.48	5,104.41	-	-	5,104.41
(g) Other loans (specify nature)	-	-	-	-	-	-	-	-
Total (A)	22,648.36	-	-	22,648.36	14,320.29	-	-	14,320.29
Borrowings in India	22,648.36	-	-	22,648.36	14,320.29	-	-	14,320.29
Borrowings outside India	-	-	-	-	-	-	-	-
Total (B) to tally with (A)	22,648.36	-	-	22,648.36	14,320.29	-	-	14,320.29



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

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)
Deposits								
(i) Public Deposits	-	-	-	-	-	-	-	-
(ii) Form Banks	-	-	-	-	-	-	-	-
(iii) From Others	-	-	-	-	-	-	-	-
Total	-	-	-	-	-	-	-	-

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)
Prepetual Debt Instruments to the extent that do not qualify as equity	-	-	-	-	-	-	-	-
Preferene Shares other than those that qualify as Equity	-	-	-	-	-	-	-	-
Others (Specifying the nature and type of instrument issued)	-	-	-	-	-	-	-	-
Total (A)	-	-	-	-	-	-	-	-
Subordinated Liabilities in India	-	-	-	-	-	-	-	-
Subordinated Liabilities outside India	-	-	-	-	-	-	-	-
Total (B) to tally with (A)	-	-	-	-	-	-	-	-



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

Note : 17 Others Financial Liabilities

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Others	-	-
	Total	-	-

Note : 18 Current Tax Liabilities (Net)

(Amount in ₹ Lakh)

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

Note : 19 Provisions

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Provision for Standard Assets	140.54	97.30
2	Additional Provision for Expected Credit Loss	113.95	109.59
	Total	254.49	206.89

Note : 20 Deferred Tax Liabilities (Net)

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Opening Balance	11.32	2.72
	Tax on Timing difference on Property, Plant and Equipments	(0.67)	(0.85)
	Tax on Timing difference on Unearned Income	(4.60)	(2.51)
	Tax on Timing difference on Unexpired Expenses	20.73	14.68
2	Total Deferred Tax Liability	15.46	11.32
	Provision for Deferred Tax required for the year (2-1)	4.14	8.60
	Total	15.46	11.32

Note : 21 Others Non Financial Liabilities

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Unearned Income on Processing fees	18.79	10.24
	Total	18.79	10.24



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

Note : 22 Share Capital

(Amount in ₹ Lakh)

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

- **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 2023

Note : 23 Other Equity

(1) Current reporting period

(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	Debt Instruments through other Comprehensive Income	Equity Instruments through other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other Items of Other Comprehensive Income (Specify nature)	Money received against share warrants	Total
Balance at the beginning of the reporting period	-	-	282.34	4,405.80	8.85	75.39	-	-	-	-	-	-	-	4,772.38
Changes in accounting policy (Deferment of Income)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	282.34	4,405.80	8.85	75.39	-	-	-	-	-	-	-	4,772.37
Total Comprehensive Income for the year	-	-	-	-	-	192.64	-	-	-	-	-	-	-	192.64
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Impact due to IND AS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Previous year taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve Fund	-	-	38.53	-	-	(38.53)	-	-	-	-	-	-	-	-
Provision on Standard Assets	-	-	-	-	-	(43.23)	-	-	-	-	-	-	-	(43.23)
Balance at the end of the reporting period	-	-	320.86	4,405.80	8.85	186.27	-	-	-	-	-	-	-	4,921.78

(2) Previous reporting period

(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	Debt Instruments through other Comprehensive Income	Equity Instruments through other Comprehensive Income	Effective portion of Cash Flow Hedges	Revaluation Surplus	Exchange differences on translating the financial statements of a foreign operation	Other Items of Other Comprehensive Income (Specify nature)	Money received against share warrants	Total
Balance at the beginning of the reporting period	-	-	271.61	4,405.80	8.85	55.95	-	-	-	-	-	-	-	4,742.21
Changes in accounting policy (Deferment of Income)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	271.61	4,405.80	8.85	55.95	-	-	-	-	-	-	-	4,742.21
Total Comprehensive Income for the year	-	-	-	-	-	53.63	-	-	-	-	-	-	-	53.63
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Impact due to IND AS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve Fund	-	-	10.73	-	-	(10.73)	-	-	-	-	-	-	-	-
Provision on Standard Assets	-	-	-	-	-	(23.46)	-	-	-	-	-	-	-	(23.46)
Balance at the end of the reporting period	-	-	282.34	4,405.80	8.85	75.39	-	-	-	-	-	-	-	4,772.38



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

Note : 24 Interest Income

(Amount in ₹ Lakh)

Particulars	Current Period			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 or 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 or loss
Interest on Loans	-	4,987.04	-	-	3,575.97	-
Interest income from Investments	-	-	-	-	-	-
Interest on deposits with Banks	-	3.85	-	-	3.64	-
Other interest Income	-	30.92	-	-	11.75	-
Total	-	5,021.81	-	-	3,591.36	-

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

(Amount in ₹ Lakh)

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



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

Note : 26 Other Income

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Period	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	-	-
Total		-	-

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 value through profit or loss	On Financial liabilities measured at Amortised Cost
1	Interest on deposits	-	-	-	-
2	Interest on borrowings	-	1,899.70	-	1,465.27
3	Interest on debt securities	-	869.97	-	248.57
4	Interest on subordinated liabilities	-	-	-	-
5	Other interest expense/ Bank Charges	-	61.88	-	26.37
Total		-	2,831.55	-	1,740.21



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

Note : 28 Impairment on financial instruments

(Amount in ₹ Lakh)

Particulars	Current Period		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	-	931.69	-	1,504.74
Provision on Standard Accounts in default	-	-	-	-
Additional Provision for Expected Credit Loss	-	4.37	-	5.56
Investments	-	-	-	-
Others (to be specified)	-	-	-	-
Total	-	936.06	-	1,510.30



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

Note : 29 Employee Benefits Expenses

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Period	Previous Year
1	Salaries and wages to Employess	195.81	197.12
2	Contribution to provident and other funds	0.21	0.25
3	Share Based Payments to employees	-	-
4	Staff welfare expenses	-	-
	Total	196.02	197.37

- No remuneration has been paid to Directors.

Note : 30 Depreciation & Amortised Cost

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Period	Previous Year
1	Depreciation	0.40	0.46
	Total	0.40	0.46

Note : 31 Other expenses

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Period	Previous Year
1	Advertisement Expenses	654.00	0.36
2	Auditors Remuneration	0.81	0.76
3	Conveyance Expenses	0.70	1.30
4	Business Promotion Expenses	81.75	0.86
5	Legal & Professional Expenses	9.29	0.94
6	General Expenses	2.76	3.70
7	Postage & Telephone Expenses	0.06	0.12
8	Printing & Stationery Expenses	-	0.35
9	Professional Fees	73.53	57.34
10	Rebate & Remission	0.05	-
11	Repair and Maintenance	-	0.33
12	Travelling Expenses	0.10	0.74
	Total	823.05	66.80



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

32. Remuneration to Auditors:

(Amount in ₹ Lakh)

Particulars	2022-23	2021-22
For Statutory Audit	48,500	45,000
Tax Audit	26,500	25,000
Total	75,000	70,000

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:

(Amount in ₹ Lakh)

Particulars	2022-23	2021-22
Net profit for the year (After Tax)	192.63	53.63
No. of Equity Shares (Weighted)	53.69	53.69
Basic and diluted Earnings per share	3.59	1.00

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

36. Disclosure of related party transactions:

A. Holding Company

Paisalo Digital Ltd.

(100% Equity Shares)

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

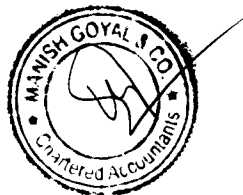
(Daughter of Mr. Sunil Agarwal)

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 2023

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

- | | |
|---|--------------------------------|
| 1. Aanjneya Motor Pvt. Ltd. | 7. Raj Shiksha Foundation |
| 2. Equilibrated Venture Cflow Pvt. Ltd. | 8. SCS Educational Foundation |
| 3. Harish Singh HUF | 9. Pri Caf Private Limited |
| 4. R N R Automate Pvt. Ltd. | 10. Pro Fitcch Private Limited |
| 5. Repartee Infrastructures Pvt. Ltd. | |
| 6. Radiance Techno Powers Company Pvt. Ltd. | |

D. Disclosures required for related party transactions

(Amount in ₹ Lakh)

	KMP & Relatives	Enterprise over which significant influence exercised by KMP/Directors	Holding Company	Total
Transaction during the year				
Remuneration	—	—	—	—
Loan received	—	—	477.00	477.00
Rendering of service / portfolio purchase	—	—	7,119.00	7,119.00
Transfer of Investments	—	—	—	—
Interest/income received	—	—	548.79	548.79
Interest Paid	—	—	4.00	4.00
Amount outstanding at Balance Sheet Date				
--- 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 interest 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 2023

37. Term Loan facility:

- a) 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 Paisalo Digital Limited, the details of which are given hereunder

(Amount in ₹ Lakh)

Name of Financial Institutions	Date of Sanction	Sanctioned Amount	Rate of Interest	Terms of repayment	Maturity Date
State Bank of India	15 th July 2017	2,000.00	11.00%	16 Quarterly installments	Jun 2022
Bank of Baroda	29 th June 2019	2,500.00	12.20%	36 monthly installments	Dec 2022
Satin Creditcare Limited	09 th Dec 2020	1,000.00	18.00%	36 monthly installments	Dec 2023
Satin Finserv Limited	09 th Dec 2020	200.00	18.00%	36 monthly installments	Dec 2023
State Bank of India	02 nd Jun 2021	3,000.00	9.45%	20 quarterly installments	Jun 2026
State Bank of India	31 st Jan 2022	1,500.00	9.45%	15 quarterly installments	Mar 2026
Tata Capital Financial Services Ltd	25 th Mar 2022	1,500.00	11.00%	30 monthly installments	Jan 2024
Indian Bank	01 st Aug 2022	1,000.00	10.70%	36 monthly installments	Aug 2025
State Bank of India	27 th Dec 2022	3,500.00	MCLR+2.70 %	15 quarterly Installments	Sep 2026
Bank of Baroda	23 rd Jan 2023	2,500.00	10.05%	36 monthly installments	Feb 2026

- b) The Company has taken following Term Loans which are fully secured by first charge on hypothecation of Book debts, the details of which are given hereunder

(Amount in ₹ Lakh)

Name of Financial Institutions	Date of Sanction	Sanctioned Amount	Rate of Interest	Terms of repayment	Maturity Date
Unity Small Finance Bank#	20 th Oct 2022	3,000.00	12.75%	Principal to repaid in two installments Rs. 15 Cr each at the end of 15 th and 18 th month from the date of disbursement.	Mar 2024 June 2024



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

c) The Company has taken unsecured Term Loans, the details of which is as under:

(Amount in ₹ Lakh)

Name of Financial Institutions	Date of Sanction	Sanctioned Amount	Rate of Interest	Terms of repayment	Maturity Date
Satin Creditcare Limited	24 th June 2022	1,200.00	18.00%	36 monthly installments	June 2025

38. Working Capital Borrowings:

The Company has availed working capital facility from Karnataka Bank Ltd., This facility is secured by hypothecation of books debts / receivables, equitable mortgage of immovable property belonging to the third party, personal guarantee of Directors and Corporate guarantee of its Holding Company.

(Amount in ₹ Lakh)

S. No.	Name of Bank	Sanctioned Amount	Date of Sanction	Rate of Interest
1	Karnataka Bank Ltd.	2,000.00	28 th December, 2015	MCLR+2%
2	Indian Bank	500.00	01 st Aug 2022	MCLR+3.15%
	Total	2,500.00		

39. Reconciliation of Book Debt Assigned to the Banks/Financial Institutions with the Book Debts (Inventory) of the Company as on the date of Balance Sheet:

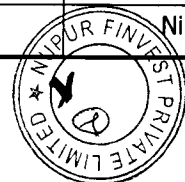
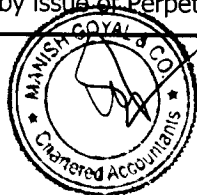
(Amount in ₹ Lakh)

Sr. No.	Particulars	Value as per Book Debt Statement	Value of Inventory as per Balance Sheet	Difference	Reason
1	Standard Assets	23,019.88	35,129.70	12,109.82	Difference due to unencumbered stock not hypothecated to any Bank / Financial Institutions

40. Capital Risk Adequacy Ratio (CRAR):

(Amount in ₹ Lakh)

Particulars		2022-23	2021-22
i)	CRAR %	16.17	22.57
ii)	CRAR – Tier I Capital %	15.45	21.73
iii)	CRAR – Tier II Capital %	0.72	0.85
iv)	Amount of subordinated debt raised as Tier-II Capital	Nil	Nil
v)	Liquidity Coverage Ratio	2.85	2.92
vi)	Amount raised by issue of Perpetual Debt Instruments	Nil	Nil



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

41. Investments:

(Amount in ₹ Lakh)

Particulars		2022-23	2021-22
1)	Value of Investments		
	i) Gross value of Investments		
	a) In India	82	75
	b) Outside India	Nil	Nil
	ii) Provision for Depreciation		
	a) In India	Nil	Nil
	b) Outside India	Nil	Nil
	iii) Net Value of Investments		
	a) In India	82	75
	b) Outside India	Nil	Nil
2)	Movement of Provisions held towards depreciation on investments	Nil	Nil
	i) Opening Balance	Nil	Nil
	ii) ADD: Provision made during the year	Nil	Nil
	iii) Less: Write – off / write – back of excess provisions during the year	Nil	Nil
	iv) Closing Balance	Nil	Nil

42. The Company had not taken any exposure in Derivatives during the financial year 2022-23.

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 2022-23 and there is no outstanding securitization amount 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 financial assets/ assigned transaction during the year.



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

ii) The Company has not purchased any non-performing assets (NPAs) from other NBFCs or financial institutions

- a)** Disclosures pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 and RBI/2021-22/31/DOR.STR.REC.11 /21.04.048/2021-22 dated 5 May 2021

There were no borrower accounts where resolution plan had been implemented under RBI's resolution framework 2.0 dated 5 May 2021 during the year.

- b)** Disclosures pursuant to RBI Notification - RBI /DOR/2021-22/86 DOR.STR.REC.51 /21.04.048/2021-22 dated 24 September 2021

- (a)** Details of transfer through assignment in respect of loans not in default during the financial year ended 31 March 2023

Amount of loans transferred through assignment	Nil
Retention of beneficial economic interest	Nil
Weighted average residual maturity	Nil
Weighted average holding period	Nil
Coverage of tangible security coverage	Nil
Rating-wise distribution of rated loans	Nil

- (b)** Details of loans (not in default) acquired through assignment during the financial year ended 31 March 2023

Particulars	30.06.2022	21.12.2022	27.12.2022
Amount of loans transferred through assignment	2685.43	3207.70	2344.24
Retention of beneficial economic interest	15%	15%	10%
Weighted average residual maturity	52.73 Months	41.73 months	18.70 months
Weighted average holding period	9.22 Months	19.28 Months	4.80 months
Coverage of tangible security coverage	100%	100%	100%
Rating-wise distribution of rated loans	A5	A5	A3



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NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

(c) Details of stressed loans transferred during the financial year ended 31 March 2023

Particulars	To Asset Reconstruction Companies (ARC)		To permitted transferees	
	NPA	SMA	NPA	SMA
Number of accounts				
Aggregate principal outstanding of loans transferred (Rs. in crore)	Nil	Nil	Nil	Nil
Weighted average residual tenor of the loans transferred (in years)	Nil	Nil	Nil	Nil
Net book value of loans transferred (at the time of transfer (Rs. in crore)	Nil	Nil	Nil	Nil
Aggregate consideration (Rs. in crore)	Nil	Nil	Nil	Nil

In addition to above the Company has transferred written off loans amounting to Rs. Nil for a consideration of Rs. Nil.

(d) The Company has not acquired any stressed loan during the financial year ended 31 March 2023.

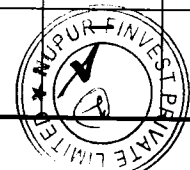
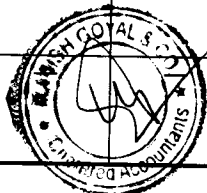
c) Pursuant to the RBI circular dated 12 November 2021 - "Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances - Clarifications', the Company has aligned its definition of default from number of instalments outstanding approach to Days Past Due approach. On 15 February 2022, RBI allowed deferment till 30 September 2022 of Para 1 o of this circular pertaining to upgrade of Non-performing accounts. However, the Company has not opted for this deferment and such alignment does not have any significant impact on the financial results for the quarter and year ended 31 March 2023.

iii) The Company has not sold any non-performing assets (NPAs) to NBFCs or financial institutions.

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

(Amount in ₹ Lakh)

	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	432	691	1174	1175	3431	7252	14176	5599	1200	35130
Investments (Bank FDR)	—	—	—	—	—	—	82	—	—	82
Borrowings	56	166	213	538	999	5957	13393	2116	6500	29938
Foreign Currency Assets	—	—	—	—	—	—	—	—	—	—
Foreign Currency Liabilities	—	—	—	—	—	—	—	—	—	—



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NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

45. Exposures:

a) Exposures to Real Estate Sector

(Amount in ₹ Lakh)

Category		2022-23	2021-22
Direct Exposure			
i)	Residential Mortgages		
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	1203	Nil
ii)	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
iii)	Investments in Mortgage Backed Securities 8 (MBS) and other securitized exposures		
a)	Residential	Nil	Nil
b)	Commercial Real Estate	Nil	Nil
Indirect Exposure		Nil	Nil

b) Capital Market Exposure

The company has not taken any exposure in capital market during the financial year 2022-23, and also the inventory of the company as at 31st March 2023 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

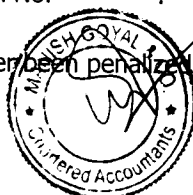
The unsecured advance outstanding as at Balance Sheet date is Rs. 2,531.07 Lakhs. The company does not have any loan or advances which are partially secured against any sort of licenses, rights, authorizations charged to the company.

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.



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

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

48. **Provisions and Contingencies:**

(Amount in ₹ Lakh)

Break up of Provisions and contingencies	2022-23	2021-22
Provisions for depreciation on investment	Nil	Nil
Provision towards NPA	Nil	Nil
Provision on Standard Account in Default	Nil	Nil
Provision for Expected Credit Loss	4	6
Provision made towards income tax during the year	44	11
Other provision and contingencies (Deferred Tax)	4	9
Provision for Dividend (Including Dividend Distribution Tax)	Nil	Nil
Provision for Standard Assets at the Balance Sheet Date	43	23

49. **Unlisted Unsecured Non-Convertible Redeemable Debentures (NCDs):**

Company has issued Unlisted Unsecured Redeemable INR Denominated Non-Cumulative Non-Convertible Debentures (NCDs) as under

(Amount in ₹ Lakh)

Date of Allotment	Interest Rate (%)	Tenure	No. of NCDs	Face Value per NCDs	Amount
May 2022	12.00	60 Months	5.50	100	550
June 2022	12.00	120 Months	7.00	100	700
July 2022	12.00	120 Months	15.00	100	1,500

50. There has been no draw down from Reserves during the financial year 2022-23.

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

a) **Concentration of Deposits**

The Company has not taken any deposits from public



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NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

b) Concentration of Advances

(Amount in ₹ Lakh)	
Total Advances to twenty largest borrowers	13318
% of advances to twenty largest borrowers to total advances of the NBFC	37.91%

c) Concentration of Exposures

(Amount in ₹ Lakh)	
Total Exposure to twenty largest borrowers / customers	13318
% of exposures to twenty largest borrowers / customers to total exposure of the NBFC on borrowers / customers	37.91%

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/written off 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	
		2022-23	2021-22
1	Agriculture & Allied activities	0.00	0.00
2	MSME	4.59	0.00
3	Corporate Borrowers	0.49	1.06
4	Services	0.00	0.00
5	Unsecured Personal loans	0.24	5.12
6	Auto Loans	0.00	0.00
7	Other Personal Loans (LAP)	0.00	0.00
	TOTAL	5.32	6.18

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

53. Off Balance Sheet SPVs sponsored: The Company has no sponsored off Balance Sheet SPVs.



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NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

54. 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

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

- a) The world is currently confronted with a range of challenges, including the pervasive global pandemic of COVID-19. This crisis has been accompanied by unprecedented government actions, a robust recovery following a deep global recession, escalating inflation, a conflict in Ukraine, and significant economic sanctions against Russia.
- b) In response to the ongoing global pandemic, we have implemented alternative work arrangements to prioritize the safety and well-being of its employees and business associates. This includes enabling work-from-home arrangements for operations and call centers during periods of lockdown. The company has equipped its workforce with the necessary technological tools to ensure the secure and efficient servicing of borrowers. Throughout the year, virtual sessions have been conducted with branches, employees, and business associates, maintaining proactive communication with customers. Services such as Door Step Sourcing and Servicing have been provided, adhering to safe distancing protocols and implementing essential non-pharmaceutical interventions. The majority of branches, employees, and business associates have access to updated technology and continue to operate, playing a vital role in providing essential credit to borrowers. We have also swiftly adapted and developed new digital and analog tools to facilitate credit requests and ensure effective loan recovery.
- c) During the financial year 2022-23, no significant new frameworks were introduced by the Government of India, Reserve Bank of India, or banks specifically targeting COVID-19 relief or aid for NBFCs like Nupur Finvest Pvt Ltd. However, NBFCs are increasingly serving as conduits for governments and major banks, leveraging their local presence to directly support households. The stability in funding and liquidity provided to Nupur Finvest Pvt Ltd. is bolstered by its well-established local presence, robust credit and risk assessment practices, and the ongoing support of its partner banks.



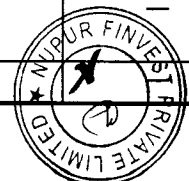
M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

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

(Amount in ₹ Lakh)

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)
Performing Assets						
Standard	Stage 1	34,447	207	34,240	138	69
	Stage 1	671	47	624	3	44
	Stage 2	12	1	11	0	1
Subtotal		35,130	255	34,875	141	114
Non-Performing Assets (NPA)						
Substandard	Stage 3	—	—	—	—	—
Doubtful - up to 1 year	Stage 3	—	—	—	—	—
1 to 3 years	Stage 3	—	—	—	—	—
More than 3 years	Stage 3	—	—	—	—	—
Subtotal for doubtful		—	—	—	—	—
Loss	Stage 3	932	932	—	932	—
Subtotal for NPA		—	—	—	—	—
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	Stage 1	—	—	—	—	—
	Stage 2	—	—	—	—	—
	Stage 3	—	—	—	—	—
Subtotal		—	—	—	—	—
Total	Stage 1	35,118	254	34,864	141	113
	Stage 2	12	1	11	0	1
	Stage 3	—	—	—	—	—
	Total	35,130	255	34,875	141	114
LESS : Provision for ECL previous year balance		—	110	—	—	—
Less : Provision for Standard Assets		—	141	—	—	—
Excepted Credit Loss		—	4	—	—	—



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

57. Risk Management Framework:

A wide range of risks may affect the company's business and operational or financial performance. The risks that could have significant influence on the Company are Credit Risk, Liquidity & Funding Risk, Market Risk and Operational Risk. The management has a process to identify and analyze the risks faced by the Company to set appropriate risk limits and to control and to monitor risks and adherence to these limits. The risk management framework aims to:

- i) create a stable business planning environment by reducing the impact of interest rate fluctuations on the company's business plan.
- ii) achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

A) Credit Risk

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the trade and other receivables, cash and cash equivalents and other bank balances.

It is measured as the amount at risk due to repayment default by customers or counterparties to the company. Various metrics such as instalment default rate, overdue position, instalment moratorium, restructuring, one-time resolution plan, debt management efficiency, credit bureau information etc. are used as leading indicators to assess credit risk.

It is monitored using level of credit exposures, portfolio monitoring, contribution of repeat customers, bureau data, concentration risk of geography, customer and portfolio; and assessment of any major change in the business environment including economic, political as well as natural calamity/pandemic.

It is managed by a robust control framework by the risk and debt management unit. This is achieved by continuously aligning credit and debt management policies and resourcing, obtaining external data from credit bureaus and reviews of portfolios and delinquencies by senior and middle management team comprising of risk, analytics, debt management and risk containment along with business.

(a) Loans, Trade & Other Receivables

Credit risk from loans, trade & other receivables is managed by establishing credit limits, credit approvals and monitoring creditworthiness of the customers. Outstanding customer receivables are regularly monitored. The ageing of loans & trade receivables is as follows:

(Amount in ₹ Lakh)	
Particulars	As at 31 st March 2023
Loans	35,092.72
Less: Allowances for expected credit loss	113.95
	34,978.77
Trade & Other Receivables	
Outstanding for less than one year	36.97
Less: Allowance for doubtful debts	-
	36.97
Total	35,015.74

(b) Cash & Cash Equivalents & Other Bank Balances

The company holds cash and cash equivalents and other bank balances of **Rs. 86.42 Lakh** at **31 March 2023**. The credit worthiness of such banks and financial institutions is evaluated by the management on an ongoing basis and is considered to be good.



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

B) Liquidity & Funding Risk

Liquidity risk is the risk that the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset.

Funding risk arises from:

- Inability to raise incremental borrowings and deposits to fund business requirement or repayment obligations
- When long term assets cannot be funded at the expected term resulting in cash flow mismatches
- Amidst volatile market conditions impacting sourcing of funds from banks and money markets

It is measured by:

- Identification of gaps in the structural and dynamic liquidity statements.
- Assessment of incremental borrowings required for meeting the repayment obligation, the Company's business plan and prevailing market conditions.
- Liquidity coverage ratio (LCR) in accordance with guidelines.

It is monitored by:

- Assessment of the gap between visibility of funds and the near term liabilities given current liquidity conditions and evolving regulatory framework for NBFCs.
- A constant calibration of sources of funds in line with emerging market conditions in banking and money markets.
- Periodic reviews of liquidity position, LCR and stress tests assuming varied 'what if' scenarios and comparing probable gaps with the liquidity buffers maintained by the Company.

It is managed by the Company's treasury team under liquidity risk management framework through various means like liquidity buffers, sourcing of long term funds, positive asset liability mismatch, keeping strong pipeline of sanctions and approvals from banks and assignment of loans under the guidance of Board.

C) Market Risk

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from adverse changes in market rates and prices or in the price of market risk-sensitive instruments as a result of such adverse changes in market rates & prices. Market risk comprises Currency Risk, Interest Risk & Price Risk.

It is measured using changes in equity prices, and sensitivities like Value at Risk ('VaR'), basis point value (PV01), modified duration analysis and other measures to determine movements in our portfolios and impact on our income, including the sensitivity of net interest income. Market risks for the Company encompass exposures to Equity investments, Interest rate risks on investment portfolios as well as the floating rate assets and liabilities with differing maturities.

It is monitored by assessments of fluctuation in the equity price, interest rate sensitivities under simulated stress test scenarios given range of probable interest rate movements on both fixed and floating assets and liabilities.

It is managed by the Company's treasury team under the guidance of Board.

Currency Risk

The Company's operations are only in India which results in no foreign currency risk exposure.



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2023

(b) Interest Risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company is exposed to interest rate risk through the impact of rate changes on interest-bearing liabilities and assets. The Company manages its interest rate risk by monitoring the movements in the market interest rates closely.

(c) Price Risk

The Company is exposed to equity price risk arising from Investments held by the company. To manage its price risk arising from investment in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

D) Operational Risk

Operational risk is the risk arising from inadequate or failed internal processes, people or systems, or from external events. The Company manages operational risks through comprehensive internal control systems and procedures laid down around various key activities in the Company viz. loan acquisition, customer service, IT operations, finance function etc. Internal Audit also conducts a detailed review of all the functions at least once a year, this helps to identify process gaps on timely basis. Further IT and Operations have a dedicated compliance and control units within the function who on continuous basis review internal processes. This enables the Management to evaluate key areas of operational risks and the process to adequately mitigate them on an ongoing basis.

The Company has put in place a robust Disaster Recovery (DR) plan and Business Continuity Plan (BCP) to ensure continuity of operations including services to customers, if any eventuality is to happen such as natural disasters, technological outage etc. Robust periodic testing is carried, and results are analyzed to address gaps in the framework, if any.

58. Additional information pursuant to Ministry of Corporate Affairs notification dated march 24, 2021 with respect to amendments in schedule iii of Companies Act, 2013:

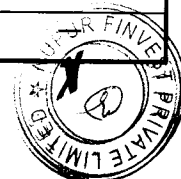
- i)** The Board of Company has not recommended any dividend for Financial Year ended 31st March, 2023, accordingly Company has not made any provision for dividend.
- ii)** All the borrowings of the Company are used for the specific purpose for which it was taken.
- iii)** There are no proceedings which have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- iv)** The Company is not a willful defaulter as declared by any bank or financial Institution or any other lender.
- v)** The Company does not have any transactions with the companies struck off under section 248 of Companies Act, 2013 or Section 560 of Companies Act, 1956.
- vi)** There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- vii)** The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
- viii)** There are no transactions which are not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).
- ix)** The Company has not traded or invested in Crypto currency or Virtual Currency during the year



M/S NUPUR FINVEST PRIVATE LIMITED

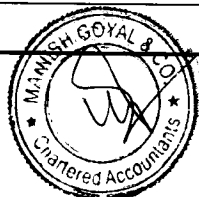
Schedule to the Balance Sheet of a Non-Banking Financial Company (As required in Systemically Important Non Deposit Taking Company and Deposit Taking Company (Reserve Bank) Direction, 2016:

PARTICULARS		(Amount in ₹ Lakh)	
LIABILITIES SIDE			
1.	Loans and advances availed by the NBFCs inclusive of interest Amount accrued thereon but not paid	Amount Outstanding	Overdue
	(a) Debentures		
	Secured	—	—
	Unsecured	7,290	—
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	—	—
	(c) Term Loans	15,462	—
	(d) Inter-corporate loans and borrowing	4,782	—
	(e) Commercial Paper	—	—
	(f) Other Loans		
	Secured Borrowing –CC Limit (Karnataka Bank)	1,910	—
	Secured Borrowing –CC Limit (Indian Bank)	495	—
2.	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)		
	(a) In the form of Unsecured debentures	—	—
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	—	—
	(c) Other public deposits	—	—
ASSETS SIDE :			
3.	Break-up of Loans and Advances including bills receivables (other than those included in (4) below)		
	(a) Secured	32,585	14
	(b) Unsecured	2,508	23
4.	Break -up of Leased Assets and stock on hire and hypothecation loans counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors		
	(a) Financial lease	—	—
	(b) Operating lease	—	—
	(ii) Stock on hire including hire charges under sundry debtors		
	(a) Assets on hire	—	—
	(b) Repossessed Assets	—	—
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets been repossessed	—	—
	(b) Loans other than (a) above	—	—



M/S NUPUR FINVEST PRIVATE LIMITED

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



M/S NUPUR FINVEST PRIVATE LIMITED

	(iii)	Units of mutual funds	—	—
	(iv)	Government Securities	—	—
	(v)	Others (please specify)		
		Investment in Partnership/LLP	—	—
		Fixed Deposit with Banks	64	—
		Interest accrued	18	—

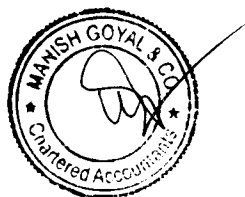
(6) Borrower group-wise classification of assets financed as in (3) and (4) above

Category		Amount net of provisions		Total
		Secured	Unsecured	
1	Related parties**			
	(a)	Subsidiaries	—	—
	(b)	Companies in the same group	—	—
	(c)	Other related parties	—	—
2	Other than related parties		32,599	2,531
	Total		32,599	2,531
			35,130	35,130

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

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

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



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(8) Other Information

Particulars		Amount
1	Gross Non-performing Assets	
	(a) Related Parties	—
	(b) Other than related parties	—
2	Net Non-Performing Assets	
	(a) Related Parties	—
	(b) Other than related parties	—
3	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 Manish Goyal & Co.
Chartered Accountants
Firm Reg. No. 008066C

(CA MANISH GOYAL)
Partner

Membership No. 074778

UDIN : 23074778B6USZPg004

Place : New Delhi

Date : 11th May 2023




(SUNIL AGARWAL)
Director
DIN : 00006991


(HARISH SINGH)
Director
DIN : 00039501