

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 2024 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 material accounting policy information 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 2024 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 2024 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2024 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 58 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) Based on our examination carried out in accordance with the Implementation Guidance on Reporting on Audit Trail under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 (Revised 2024 Edition) issued by the Institute of Chartered Accountants of India, which included test checks and we report that the company have used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit, we did not come across any instance of audit trail feature being tampered with.

Place : New Delhi
Date : 26th April 2024

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



(CA. MANISH GOYAL)

Partner

Membership No. 074778
UDIN : 24074778BKAPQ7242

**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. 2023-24)**

- 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 loans 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 and Goods & Service Tax.

Sr. No.	Forum	Period	Remark
1	Appeal to Commissioner of Income Tax (Appeal)	F.Y. 2011-12	Order Pending
2	Proceedings Pending u/s 263(1)	F.Y. 2017-18	Order Pending
3	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 : 26th April 2024

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



(CA. MANISH GOYAL)
Partner

Membership No. 074778
UDIN : 24074778BKAPEQ7242

**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. 2023-24)**

**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 2024 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 2024 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 : 26th April 2024

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



(CA MANISH GOYAL)
Partner

Membership No. 074778
UDIN : 24074778BKAPQ7242

M/S NUPUR FINVEST PRIVATE LIMITED

BALANCE SHEET AS ON 31ST MARCH 2024

(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	14.67	4.47
	(b) Bank balances other than (a) above	2	86.64	81.95
	(c) Derivative Financial Instruments	3	-	-
	(d) Receivables			
	(i) Trade Receivables	4	34.77	36.97
	(ii) Other Receivables		-	-
	(e) Loans	5	25,359.39	35,092.72
	(f) Investments	6	-	-
	(g) Other Financial Assets	7	186.70	124.75
	(2) Non Financial Assets			
	(a) Current Tax Assets (Net)	8	481.05	468.11
	(b) Deferred Tax asset (Net)		-	-
	(c) Investment Property		-	-
	(d) Biological Assets other than bearer plants		-	-
	(e) Property, Plant and Equipment	9	0.66	1.02
	(f) Capital work-in-progress		-	-
	(g) Intangible assets under development		-	-
	(h) Goodwill		-	-
	(i) Other Intangible assets	9	-	-
	(j) Other Non-Financial assets	10	40.68	84.67
	Total Assets		26,204.56	35,894.66
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	289.55	208.82
	(c) Debt Securities	13	6,620.00	7,290.00
	(d) Borrowings (Other than Debt Securities)	14	13,363.62	22,648.36
	(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	219.27	254.49
	(c) Deferred tax liabilities (Net)	20	6.09	15.46
	(d) Other non-financial liabilities (to be specified)	21	12.90	18.79
	(3) Equity			
	(a) Equity Share capital	22	536.96	536.96
	(b) Other Equity	23	5,156.17	4,921.78
	Total Equity & Liabilities		26,204.56	35,894.66

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. 090066C

(CA. MANISH GOYAL)

Partner

Membership No. 074778

UDIN : 24074778BKAPQ7242

Place : New Delhi

Date : 26th April 2024



(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 2024

(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	5,388.21	5,016.77
	(ii) Dividend Income		-	-
	(iii) Rental Income		-	-
	(iv) Fees and commission Income		8.06	5.04
	(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)		5,396.28	5,021.81
II	Other Income	26	-	-
	Total Income (I+II)		5,396.28	5,021.81
III	Expenses:			
	(i) Finance Costs	27	3,050.87	2,831.55
	(ii) Fees and commission expense		-	-
	(iii) Net loss on fair value changes		-	-
	(iv) Net loss on derecognition of financial instruments under amortised cost		-	-
	(v) Impairment on financial instruments	28	931.22	936.06
	(vi) Cost of materials consumed		-	-
	(vii) Purchases of Stock-in-trade		-	-
	(viii) Changes in Inventories of finished goods, stock-in- trade and work-in- progress		-	-
	(ix) Employee Benefits Expenses	29	201.47	196.02
	(xi) Depreciation, amortization and impairment	30	0.37	0.40
	(x) Others expenses	31	936.60	823.05
	Total Expenses (III)		5,120.53	4,787.08
IV	Profit / (loss) before exceptional items and tax	(II-III)	275.75	234.73
V	Exceptional items		10.72	(5.99)
VI	Profit/(loss) before tax	(IV-V)	265.03	240.72
VII	Tax Expense:			
	(1) Current Tax		78.94	43.94
	(2) Deferred Tax		(9.37)	4.14
VIII	Profit / (loss) for the period from continuing operations	(VI-VII)	195.46	192.64
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)	195.46	192.64



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M/S NUPUR FINVEST PRIVATE LIMITED
PROFIT & LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

(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)	195.46	192.64
XV	Earnings per equity share (for continuing operations):			
	Basic (Rs.)		3.64	3.59
	Diluted (Rs.)		3.64	3.59
XVI	Earnings per equity share (for discontinued operations):			
	Basic (Rs.)		-	-
	Diluted (Rs.)		-	-
XVII	Earnings per equity share (for continuing and discontinued operations):			
	Basic (Rs.)		3.64	3.59
	Diluted (Rs.)		3.64	3.59

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 : 24074778BKAPEQ7242

Place : New Delhi
Date : 26th April 2024




(SUNIL AGARWAL)
Director
DIN : 00006991

(HARISH SINGH)
Director
DIN : 00039501

M/S NUPUR FINVEST PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024

(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	3,326.62	3,066.27
	Adjustments for:		
I	Depreciation	0.37	0.40
II	Impairment of Financial Assets	931.22	936.06
	Operating Profit before working capital changes	4,258.21	4,002.73
	Adjustments for:		
I	Change in other financial	(61.95)	(69.29)
II	Change in Loans	8,808.02	(11,739.85)
III	Change in financial & non-financial liabilities	74.85	141.75
IV	Change in other non-financial assets	44.00	(24.71)
	Cash generated from operations	13,123.13	(7,689.37)
I	Interest Paid	(3,050.87)	(2,831.55)
II	Direct Taxes paid	(91.91)	45.44
	Cash flow before extraordinary item	9,980.35	(10,475.48)
	Extraordinary items	10.72	(5.99)
	Net Cash from / (used) Operating activities	9,969.63	(10,469.49)
B	Cash Flows from Investing Activities:		
I	Purchase of Fixed Assets	-	(0.63)
II	Sale of Investments	-	-
	Net Cash from / (used) Investing activities	-	(0.63)
C	Net Cash from Financing activities:		
I	Proceeds in borrowings	(9,284.74)	8,328.07
II	Proceeds in Debt Securities	(670.00)	2,150.00
III	Proceeds in Short-term borrowings	-	-
IV	Dividend Paid for the last year	-	-
	Net Cash from / (used) Financing activities	(9,954.74)	10,478.07
	Net Increase in Cash & Cash equivalents	14.89	7.95
	Cash & Cash equivalents at beginning of period	86.42	78.47
	Cash & Cash equivalents at end of period	101.31	86.42

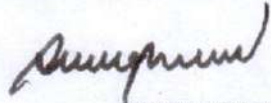
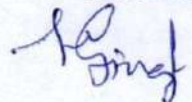
Signed in terms of our Report of even date

For and on behalf of the Board

For Manish Goyal & Co.
Chartered Accountants
Firm Reg. No. 006966C
(CA. MANISH GOYAL)
Partner
Membership No. 074778
UDIN : 24074778BKAPQ7242

Place : New Delhi
Date : 26th April 2024




(SUNIL AGARWAL)
Director
DIN : 00006991

(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 2024 and 31st March 2023 and found the same in agreement here with.

For Manish Goyal & Co.
Chartered Accountants
Firm Reg. No. 006966C

Place : New Delhi
Date : 26th April 2024

(CA. MANISH GOYAL)
Partner
Membership No. 074778
UDIN : 24074778BKAPQ7242

M/S NUPUR FINVEST PRIVATE LIMITED
MATERIAL ACCOUNTING POLICY INFORMATION

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
MATERIAL ACCOUNTING POLICY INFORMATION

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
MATERIAL ACCOUNTING POLICY INFORMATION

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
MATERIAL ACCOUNTING POLICY INFORMATION

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
MATERIAL ACCOUNTING POLICY INFORMATION

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 in respect of these cases where possibility of recoveries are remote 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
MATERIAL ACCOUNTING POLICY INFORMATION

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.

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.

5.10 SHARE CAPITAL

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



M/S NUPUR FINVEST PRIVATE LIMITED
MATERIAL ACCOUNTING POLICY INFORMATION

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.

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.

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"



M/S NUPUR FINVEST PRIVATE LIMITED
MATERIAL ACCOUNTING POLICY INFORMATION

5.15 REVENUE RECOGNITION

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

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

5.16 EARNINGS PER SHARE

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

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



M/S NUPUR FINVEST PRIVATE LIMITED**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024****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
53,69,550	-	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 2024****Note : 1 Cash & Cash Equivalents****(Amount in ₹ Lakh)**

Sr. No.	Particulars	Current Year	Previous Year
1	Cash Balances	5.80	2.35
2	Bank Balances		
	Current a/c with scheduled banks (Subject to reconciliation)	8.87	2.12
	Cheques/ Drafts on Hands	-	-
	Total	14.67	4.47

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	86.64	81.95
	Total	86.64	81.95



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

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	11.42	14.11
2	Overdue Installments : Considered Good - Unsecured	23.35	22.86
3	Other Receivables	-	-
	Total	34.77	36.97



M/S NUPUR FINEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

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	34.77	-	-	-	-	34.77	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	-	-	-	-	-	-	
Grand Total		34.77	-	-	-	-	34.77	

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	36.97	-	-	-	-	36.97
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	-	-	-	-	-	-
Grand Total		36.97	-	-	-	-	36.97



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

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
Loans	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
(A) (i) Bills Purchased and Bills Discounted	-	-	-	-	-	-	-	-	-	-
(ii) Loans repayable on Demand	-	-	-	-	-	-	-	-	-	-
(iii) Term Loans	25,359.39	-	-	-	-	25,359.39	35,092.72	-	-	-
(iv) Leasing	-	-	-	-	-	-	-	-	-	-
(v) Factoring	-	-	-	-	-	-	-	-	-	-
(vi) Others (to be specified)	-	-	-	-	-	-	-	-	-	-
Total (A) - Gross	25,359.39	-	-	-	-	25,359.39	35,092.72	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-
Total (A) - Net	25,359.39	-	-	-	-	25,359.39	35,092.72	-	-	-
(B) (i) Secured by tangible assets	24,753.08	-	-	-	-	24,753.08	32,584.50	-	-	-
(ii) Secured by intangible assets	-	-	-	-	-	-	-	-	-	-
(iii) Covered by Bank/Government Guarantees	-	-	-	-	-	-	-	-	-	-
(iv) Unsecured	606.31	-	-	-	-	606.31	2,508.22	-	-	-
Total (B) - Gross	25,359.39	-	-	-	-	25,359.39	35,092.72	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-
Total (B) - Net	25,359.39	-	-	-	-	25,359.39	35,092.72	-	-	-
(C) (i) Loans in India	25,359.39	-	-	-	-	25,359.39	35,092.72	-	-	-
(i) Public Sector	-	-	-	-	-	-	-	-	-	-
(ii) Others (to be specified)	-	-	-	-	-	-	-	-	-	-
Total (C) - Gross	25,359.39	-	-	-	-	25,359.39	35,092.72	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-
Total (C) (I) - Net	25,359.39	-	-	-	-	25,359.39	35,092.72	-	-	-
(C) (II) Loans outside India	-	-	-	-	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-	-	-	-	-
Total (C) (II) - Net	-	-	-	-	-	-	-	-	-	-
Total C (I) and C (II)	25,359.39	-	-	-	-	25,359.39	35,092.72	-	-	-



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

Note : 6 Investments

Note : 6 Investments															(Amount in ₹ Lakhs)	
Investments	Current Year							(Previous Year)								
	At Fair Value							At Fair Value								
	Amortised cost (1)	Through Other Comprehensive Income (2)	Through Profit or Loss (3)	Designated at fair value through profit or loss (4)	Sub - Total (5) = (2)+(3)+(4)	Others* (6)	Total (7) = (1)+(5)+(6)	Amortised cost (8)	Through Other Comprehensive Income (9)	Through Profit or Loss (10)	Designated at fair value through profit or loss (11)	Sub - Total (12) = (9)+(10)+(11)	Others* (13)	Total (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 2024****Note : 7 Others Financial Assets****(Amount in ₹ Lakh)**

Sr. No.	Particulars	Current Year	Previous Year
1	Secured, Considered Good		
	Security Deposit*	0.10	0.01
	Advances for Services	4.49	4.60
	Others Assets	182.11	120.15
	Total	186.70	124.75

- * 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	559.98	512.05
	Provision for Taxation	(78.94)	(43.94)
	Total	481.05	468.11



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

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 31.03.2024	WDV as on 31.03.2023
I	Tangible Assets										
1	Plant and Equipments	2.32	-	-	2.32	2.15	0.09	-	2.24	0.08	0.17
2	Furniture & Fixtures	12.65	-	-	12.65	12.62	0.00	-	12.62	0.03	0.03
3	Computer	16.31	-	-	16.31	15.49	0.27	-	15.76	0.55	0.82
	SUB TOTAL (A)	31.28	-	-	31.28	30.26	0.36	-	30.62	0.66	1.02
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)	31.28	-	-	31.28	30.26	0.36	-	30.62	0.66	1.02
	Total (Previous Year)	30.65	0.63	-	31.28	29.86	0.40	-	30.26	1.02	0.79



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

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	40.68	84.67
	Total	40.68	84.67

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

Note : 11 Derivative financial Instruments (Liabilities)

(Amount in ₹ Lakh)

Particulars	Current Year			Previous Year		
	Notional amounts	Fair Value Assets	Fair Value Liabilities	Notional amounts	Fair Value - Assets	Fair Value - Liabilities
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 2024****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	0.02
	TDS Payable	91.94	72.30
	(b) Expenses Payables	197.59	136.50
	Total	289.55	208.82



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

Notes No. : 12 (a) Trade Payables Due for Payment 2023-24

(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 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	-	-	-	-	-



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

Note : 13 Debt Securities

Particulars	Current Year				(Previous Year)			
	At Amortised Cost	At Fair Value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At Fair Value Through profit or loss	Designated at fair value through profit or loss	Total
	(1)	(2)	(3)	(4) = (1)+(2)+(3)	(5)	(6)	(7)	(8) = (5)+(6)+(7)
Liability component of compound financial instruments	-	-	-	-	-	-	-	-
Others (Bonds/ Debenture etc.)	6,620	-	-	6,620	7,290	-	-	7,290
Total (A)	6,620	-	-	6,620	7,290	-	-	7,290
Debt securities in India	6,620	-	-	6,620	7,290	-	-	7,290
Debt securities outside India	-	-	-	-	-	-	-	-
Total (B) to tally with (A)	6,620	-	-	6,620	7,290	-	-	7,290

*Details of Non Convertible Debentures

Debtenture Series	Issued Date	Issued Amount	Rate of Interest	Interest Periodicity	Maturity Date	Maturity Amount	Current Year	Previous Year
Series-'NFPL-10-2021'	Oct-2021	3,870.00	12.00%	Monthly	Oct-2028	3,870.00	Yes	Yes
Series-'NFPL-12-2021'	Dec-2021	600.00	14.00%	Monthly	Dec-2031	600.00	No	No
Series-'NFPL-03-2022'	Mar-2022	240.00	12.00%	Monthly	Mar-2027	240.00	No	Yes
Series-'NFPL-05-2022'	May-2022	550.00	12.00%	Monthly	May-2027	550.00	Yes	Yes
Series-'NFPL-06-2022'	Jun-2022	700.00	12.00%	Monthly	Jun-2032	700.00	Yes	Yes
Series-'NFPL-07-2022'	Jul-2022	1,500.00	12.00%	Monthly	Jul-2032	1,500.00	Yes	Yes

(Amount in ₹ Lakh)



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

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 (1)+(2)+(3)	At Amortised Cost	At fair value through profit or loss	Designated at fair value through profit or loss	Total (1)+(2)+(3)
(a) Term loans:	(1)	(2)	(3)	(4) =	(1)	(2)	(3)	(4) =
(i) from banks	7,467.67	-	-	7,467.67	13,179.22	-	-	13,179.22
(ii) from other parties	353.10	-	-	353.10	2,283.02	-	-	2,283.02
(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	1,965.73	-	-	1,965.73	2,404.64	-	-	2,404.64
(ii) from other parties	-	-	-	-	-	-	-	-
(g) Other loans (specify nature)	3,577.12	-	-	3,577.12	4,781.48	-	-	4,781.48
Total (A)	13,363.62	-	-	13,363.62	22,648.36	-	-	22,648.36
Borrowings in India	13,363.62	-	-	13,363.62	22,648.36	-	-	22,648.36
Borrowings outside India	-	-	-	-	-	-	-	-
Total (B) to tally with (A)	13,363.62	-	-	13,363.62	22,648.36	-	-	22,648.36



M/S NUPUR FINEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

Note : 15 Deposits

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	-	-	-	-	-	-	-	-

(Amount in ₹ Lakh)

Note : 16 Subordinated Liabilities

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

(Amount in ₹ Lakh)



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

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	101.60	140.54
2	Additional Provision for Expected Credit Loss	117.67	113.95
	Total	219.27	254.49

Note : 20 Deferred Tax Liabilities (Net)

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Opening Balance	15.46	11.32
	Tax on Timming difference on Property, Plant and Equipments	(0.71)	(0.67)
	Tax on Timming difference on Unearned Income	(3.16)	(4.60)
	Tax on Timming difference on Unexpired Expenses	9.96	20.73
2	Total Deferred Tax Liability	6.09	15.46
	Provision for Deferred Tax required for the year (2-1)	(9.37)	4.14
	Total	6.09	15.46

Note : 21 Others Non Financial Liabilities

(Amount in ₹ Lakh)

Sr. No.	Particulars	Current Year	Previous Year
1	Unearned Income on Processing fees	12.90	18.79
	Total	12.90	18.79



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

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
	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 2024

Statement of Changes in Equity for the period ended

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

Note : 23 Other Equity

(1) Current reporting period

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	-	-	320.86	4,405.80	8.85	186.27	-	-	-	-	-	-	-	4,921.78
Changes in accounting policy (deferment of Income)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	320.86	4,405.80	8.85	186.27	-	-	-	-	-	-	-	4,921.78
Total Comprehensive Income for the year	-	-	-	-	-	195.46	-	-	-	-	-	-	-	195.46
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Impact due to IND AS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Previous year taxes	-	-	39.09	-	-	(39.09)	-	-	-	-	-	-	-	-
Transfer to Reserve Fund	-	-	-	-	-	38.93	-	-	-	-	-	-	-	38.93
Provision on Standard Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at the end of the reporting period	-	-	359.95	4,405.80	8.85	381.57	-	-	-	-	-	-	-	5,156.17

(Amount in ₹ Lakh)

(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	-	-	282.34	4,405.80	8.85	75.40	-	-	-	-	-	-	-	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	75.40	-	-	-	-	-	-	-	4,772.38
Total Comprehensive Income for the year	-	-	-	-	-	192.63	-	-	-	-	-	-	-	192.63
Dividends	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax Impact due to IND AS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-	-	-	-	-	-	-	-	-
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



M/S NUPUR FINEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

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 for loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost
Interest on Loans	-	5,365.41	-	-	5,001.17
Interest income from Investments	-	-	-	-	-
Fee & Commission Income	-	8.06	-	-	5.04
Interest on deposits with Banks	-	5.19	-	-	3.85
Other Interest Income	-	17.62	-	-	11.75
Total	-	5,396.28	-	-	5,021.81

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 ©	-	-



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

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 Period		(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 valoue through profit or loss	On Financial liabilities measured at Amortised Cost
1	Interest on deposits	-	-	-	-
2	Interest on borrowings	-	2,151.80	-	1,899.70
3	Interest on debt securities	-	829.84	-	869.97
4	Interest on subordinated liabilities	-	-	-	-
5	Other interest expense/ Bank Charges	-	69.23	-	61.88
	Total	-	3,050.87	-	2,831.55



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

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	-	927.51	-	931.69
Additional Provision for Expected Credit Loss	-	3.71	-	4.37
Investments	-	-	-	-
Others (to be specified)	-	-	-	-
Total	-	931.22	-	936.06



M/S NUPUR FINVEST PRIVATE LIMITED**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024****Note : 29 Employee Benefits Expenses****(Amount in ₹ Lakh)**

Sr. No.	Particulars	Current Period	Previous Year
1	Salaries and wages to Employess	201.24	195.81
2	Contribution to provident and other funds	0.23	0.21
3	Staff welfare expenses	-	-
	Total	201.47	196.02

- No remuneration has been paid to Directors.

Note : 30 Depreciation & Amortised Cost**(Amount in ₹ Lakh)**

Sr. No.	Particulars	Current Period	Previous Year
1	Depreciation	0.37	0.40
	Total	0.37	0.40

Note : 31 Other expenses**(Amount in ₹ Lakh)**

Sr. No.	Particulars	Current Period	Previous Year
1	Advertisement Expenses	289.00	654.00
2	Auditors Remuneration	0.82	0.81
3	Conveyance Expenses	0.80	0.70
4	Business Promotion Expenses	490.50	81.75
5	Legal & Professional Expenses	5.14	9.29
6	General Expenses	0.99	2.76
7	Postage & Telephone Expenses	0.06	0.06
8	Professional Fees	149.10	73.53
9	Rebate & Remission	-	0.05
10	Travelling Expenses	0.19	0.10
	Total	936.60	823.05



M/S NUPUR FINVEST PRIVATE LIMITED
NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

32. Remuneration to Auditors:

(Amount in ₹ Lakh)

Particulars	2023-24	2022-23
For Statutory Audit	48,500	48,500
Tax Audit	26,500	26,500
Total	75,000	75,000

- 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	2023-24	2022-23
Net profit for the year (After Tax)	195.46	192.63
No. of Equity Shares (Weighted)	53.69	53.69
Basic and diluted Earnings per share	3.64	3.59

- 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

Key Managerial Personnel

Mr. Sunil Agarwal

Mr. Harish Singh

(Relation)

(Director)

(Director)

Relatives of K M P

Mr. Purshottam Agrawal

Mrs. Raj Agarwal

Mrs. Neetu Agarwal

Mrs. Priti Chauhan

Mrs. Sushila Devi Chauhan

Ms. Suneeti Agarwal

Mr. Santanu Agarwal

Mr. Pranav Chauhan

(Father of Mr. Sunil Agarwal)

(Spouse of Mr. Purushottam Agrawal)

(Spouse of Mr. Sunil Agarwal)

(Spouse of Mr. Harish Singh)

(Mother of Mr. Harish Singh)

(Daughter of Mr. Sunil Agarwal)

(Son of Mr. Sunil Agarwal)

(Son of Mr. Harish Singh)



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

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 Education Foundation |
| 3. Harish Singh HUF | 9. Saadhvi Cinfra Projects Pvt. Ltd. |
| 4. R N R Automate Pvt. Ltd. | 10. Pri Caf Private Limited |
| 5. Repartee Infrastructures Pvt. Ltd. | 11. Pro Fitch Private Limited |
| 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	—	—	2,690	2,690
Rendering of service / portfolio purchase	—	—	—	—
Transfer of Investments	—	—	—	—
Interest/income received	—	—	883.69	883.69
Interest Paid	—	—	25.92	25.92
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 2024****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 / Banks	Date of Sanction	Sanctioned Amount	Terms of repayment	Maturity Date
Satin Creditcare Limited	09 th Dec 2020	1,000.00	36 monthly installments	Dec 2023
Satin Finserv Limited	09 th Dec 2020	200.00	36 monthly installments	Dec 2023
State Bank of India	02 nd Jun 2021	3,000.00	20 quarterly installments	Jun 2026
State Bank of India	31 st Jan 2022	1,500.00	15 quarterly installments	Mar 2026
Tata Capital Financial Services Ltd	25 th Mar 2022	1,500.00	30 monthly installments	Jan 2024
Indian Bank	01 st Aug 2022	1,000.00	36 monthly installments	Aug 2025
State Bank of India	27 th Dec 2022	3,500.00	15 quarterly Installments	Sep 2026
Bank of Baroda	23 rd Jan 2023	2,500.00	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	Terms of repayment	Maturity Date
Unity Small Finance Bank#	20 th Oct 2022	3,000.00	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

#The Company has repaid the loan in full during the year.



M/S NUPUR FINVEST PRIVATE LIMITED**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024**

- 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	Terms of repayment	Maturity Date
Satin Creditcare Limited	24 th June 2022	1,200.00	36 monthly installments	June 2025

The above loan has been repaid in full during the year.

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
1	Karnataka Bank Ltd.	2,000.00	28 th December, 2015
2	Indian Bank	500.00	01 st Aug 2022
	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	15,595.96	25,394.16	9798.20	Difference due to unencumbered stock not hypothecated to any Bank / Financial Institutions

40. Capital Risk Adequacy Ratio (CRAR):**(Amount in ₹ Lakh)**

Particulars		2023-24	2022-23
i)	CRAR %	23.08	16.17
ii)	CRAR – Tier I Capital %	22.22	15.45
iii)	CRAR – Tier II Capital %	0.86	0.72
iv)	Amount of subordinated debt raised as Tier-II Capital	Nil	Nil
v)	Liquidity Coverage Ratio	2.47	2.85
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 2024****41. Investments:****(Amount in ₹ Lakh)**

Particulars			2023-24	2022-23
1)	Value of Investments			
	i)	Gross value of Investments		
	a)	In India	87	82
	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	87	82
	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 2023-24.

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 2023-24 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.
- 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.



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

- 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 2024

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 2024

Particulars	
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

- (c) Details of stressed loans transferred during the financial year ended 31 March 2024

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 2024.



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

- 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 2024.

- 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	422	643	1,074	1,530	3,274	4,657	8,928	4,866	—	25,394
Investments (Bank FDR)	—	—	—	—	—	—	86	—	—	86
Borrowings	—	145	147	598	920	3,662	7,891	4,420	2,200	19,983
Foreign Currency Assets	—	—	—	—	—	—	—	—	—	—
Foreign Currency Liabilities	—	—	—	—	—	—	—	—	—	—

45. Exposures:

a) Exposures to Real Estate Sector

(Amount in ₹ Lakh)

Category		2023-24	2022-23
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	899	1203
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



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

b) Capital Market Exposure

The company has not taken any exposure in capital market during the financial year 2023-24, and also the inventory of the company as at 31st March 2024 does not contain any exposure to capital market.

c) Sectoral Exposure

(Amount in ₹ Lakh)

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	—	—	—	—	—	—
2. Industry						
i. Micro & Small	3,603	—	—	7,568	—	—
ii. Medium	21,791	—	—	27,562	—	—
Others	—	—	—	—	—	—
Total of Industry (i+ii+...+Others)	25,394	—	—	35,130	—	—
3. Services						
i. Retail Trade	—	—	—	—	—	—
ii. ...	—	—	—	—	—	—
Others	—	—	—	—	—	—
Total of Services (i+ii+...+Others)	—	—	—	—	—	—
4. Personal Loans						
i other Retail Loans	—	—	—	—	—	—
ii...	—	—	—	—	—	—
Others	—	—	—	—	—	—
Total of Personal Loans (i+ii+...+Others)	—	—	—	—	—	—
5. Others, if any (please specify)	—	—	—	—	—	—

d) Details of financing of parent company products : NIL



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

e) 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

f) Unsecured Advances

The unsecured advance outstanding as at Balance Sheet date is Rs. 629.66 Lakhs. The company does not have any loan or advances which are partially secured against any sort of licenses, rights, authorizations charged to the company.

46. Registration obtained from other financial sector regulators:

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

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

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

48. Provisions and Contingencies:

(Amount in ₹ Lakh)

Break up of Provisions and contingencies	2023-24	2022-23
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	4
Provision made towards income tax during the year	79	44
Other provision and contingencies (Deferred Tax)	(9)	4
Provision for Dividend (Including Dividend Distribution Tax)	Nil	Nil
Provision for Standard Assets at the Balance Sheet Date	39	43

49. Non-Convertible Redeemable Debentures (NCDs):

Company has not issued any listed / Unlisted Secured / Unsecured Redeemable INR Denominated Non-Cumulative Non-Convertible Debentures (NCDs) during the year

50. There has been no draw down from Reserves during the financial year 2023-24.

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

a) Concentration of Deposits

The Company has not taken any deposits from public.



M/S NUPUR FINVEST PRIVATE LIMITED**NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024****b) Concentration of Advances****(Amount in ₹ Lakh)**

Total Advances to twenty largest borrowers	12384
% of advances to twenty largest borrowers to total advances of the NBFC	48.77%

c) Concentration of Exposures**(Amount in ₹ Lakh)**

Total Exposure to twenty largest borrowers / customers	12384
% of exposures to twenty largest borrowers / customers to total exposure of the NBFC on borrowers / customers	48.77%

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)**(Amount in ₹ Lakh)**

S. No.	Category	% of Write Offs to Total Advances	
		2023-24	2022-23
1	Agriculture & Allied activities	0.00	0.00
2	MSME	1.86	4.59
3	Corporate Borrowers	1.79	0.49
4	Services	0.00	0.00
5	Unsecured Personal loans	0.12	0.24
6	Auto Loans	0.00	0.00
7	Other Personal Loans (LAP)	0.00	0.00
	TOTAL	3.77	5.32

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.



M/S NUPUR FINVEST PRIVATE LIMITED

NOTES FORMING INTEGRAL PART OF THE FINANCIAL STATEMENTS AS AT 31ST MARCH 2024

54. Related party Exposure:

(Amount in ₹ Lakh)

Related Party	Parent (as per ownership or control)		Subsidiaries		Associates /Joint ventures		Key Management Personnel		Relatives of Key Management Personnel		Others*		Total	
	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY	CY	PY
Items														
Borrowings#	2,690	477	—	—	—	—	—	—	—	—	—	—	2,690	477
Deposits#	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Placement of deposits#	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Advances#	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Investments#	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Purchase of fixed/other assets/Portfolio	—	7,119	—	—	—	—	—	—	—	—	—	—	—	7,119
Sale of fixed/other assets	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Interest paid	26	4	—	—	—	—	—	—	—	—	—	—	26	4
Interest received	884	549	—	—	—	—	—	—	—	—	—	—	884	549
Others*	—	—	—	—	—	—	—	—	—	—	—	—	—	—

CY – Current Year 2023-24, PY – Previous Year 2022-23

55. Off Balance Sheet SPVs sponsored:

The Company has not sponsored off Balance Sheet SPVs.

56. Disclosures of Customer Complaints:

Sr. No.	Particulars	Current Year	Previous Year
Complaints received by the NBFC from its customers			
1.	Number of complaints pending at beginning of the year	—	—
2.	Number of complaints received during the year	—	—
3.	Number of complaints disposed during the year	—	—
3.1	Of which, number of complaints rejected by the NBFC	—	—
4.	Number of complaints pending at the end of the year	—	—
Maintainable complaints received by the NBFC from Office of Ombudsman			
5.*	Number of maintainable complaints received by the NBFC from Office of Ombudsman	—	—
5.1.	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	—	—
5.2	Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	—	—
5.3	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	—	—
6.*	Number of Awards unimplemented within the stipulated time (other than those appealed)	—	—

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Top five grounds of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Payment made by borrower but still showing overdue in CIBIL	—	—	—	—	—
Not to pay any delayed payment interest	—	—	—	—	—
Made full payment but not issuing NOC	—	—	—	—	—
Total	—	—	—	—	—
Previous Year					
Payment made by borrower but still showing overdue in CIBIL	—	—	—	—	—
Not to pay any delayed payment interest	—	—	—	—	—
Made full payment but not issuing NOC	—	—	—	—	—
Payment made but not releasing property paper	—	—	—	—	—
Total	—	—	—	—	—

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

- a) The global landscape remains fraught with challenges, chiefly stemming from the widespread COVID-19 pandemic. This unprecedented crisis has precipitated multifaceted repercussions, including sweeping governmental interventions, a resilient economic rebound post a severe global recession, surging inflation rates, geopolitical tensions such as the conflict in Ukraine, and substantial economic sanctions imposed on Russia.
- b) In light of the enduring ramifications of the global pandemic, Nupur Finvest Private Limited has proactively instituted alternative work modalities to safeguard the health and well-being of its workforce and business associates. These measures encompass the facilitation of remote work arrangements, particularly for operations and call centers during periods of enforced lockdowns. Equipping employees with requisite technological infrastructure has ensured the secure and efficient delivery of services to borrowers. Throughout the fiscal year, the company has fostered robust communication channels via virtual sessions with branches, employees, and business associates, thereby sustaining proactive engagement with customers. Services such as Door Step Sourcing and Servicing have been meticulously executed, adhering to stringent safety protocols and implementing essential non-pharmaceutical interventions. Despite prevailing challenges, the majority of branches, employees, and business associates have remained operational, playing a pivotal role in extending essential credit to borrowers. Furthermore, Nupur Finvest Private Limited has swiftly adapted to evolving circumstances, innovating digital and analog tools to facilitate credit requests and optimize loan recovery mechanisms.
- c) During the financial year 2023-24, no significant governmental, regulatory, or banking frameworks were introduced explicitly targeting COVID-19 relief or aid for Non-Banking Financial Companies (NBFCs) like Nupur Finvest Private Limited. However, NBFCs have increasingly served as conduits for governmental and major banking institutions, leveraging their local presence to directly support households in need. The stability in funding and liquidity afforded to Nupur Finvest Private Limited is fortified by its entrenched local footprint, robust credit and risk assessment methodologies, and enduring partnerships with esteemed banking entities.



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58. 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	24,657	160	24,496	99	61
	Stage 1	439	35	404	2	33
	Stage 2	298	24	274	1	23
Subtotal		25,394	219	25,174	102	117
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	928	928	—	928	—
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	25,096	195	24,900	101	94
	Stage 2	298	24	274	1	23
	Stage 3	—	—	—	—	—
	Total	25394	219	25174	102	117
LESS : Provision for ECL previous year balance		—	114	—	—	—
Less : Provision for Standard Assets			101	—	—	—
Excepted Credit Loss			4	—	—	—



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59. Risk Management Framework:

The company operates within a landscape of diverse risks that could significantly impact its business, operations, and financial performance. These risks include Credit Risk, Liquidity & Funding Risk, Market Risk, and Operational Risk. To address these challenges, the management has developed a comprehensive risk management framework aimed at identifying, analyzing, and mitigating potential threats while ensuring adherence to predefined risk limits.

i) Creating a Stable Business Planning Environment

One of the primary objectives of the risk management framework is to establish a stable business planning environment by minimizing the impact of interest rate fluctuations on the company's business plan. This involves assessing the potential effects of interest rate changes on the company's financial position and operations, enabling more accurate forecasting and strategic decision-making.

ii) Achieving Greater Predictability to Earnings

Another key goal is to achieve greater predictability in earnings by determining the financial value of expected earnings in advance. This entails forecasting future earnings based on various factors such as market conditions, customer behavior, and economic trends. By accurately predicting earnings, the company can better allocate resources, plan investments, and manage its financial performance effectively.

A) Credit Risk

Credit risk represents the potential financial loss to the company if a customer or counterparty fails to fulfill its contractual obligations. This risk primarily emanates from trade and other receivables, cash equivalents, and bank balances. To assess credit risk, the company utilizes various metrics such as installment default rate, overdue position, and debt management efficiency.

Credit risk is closely monitored through the analysis of credit exposures, portfolio monitoring, and evaluation of customer and portfolio concentration risk. Moreover, the risk management unit employs a robust control framework to manage credit risk effectively. This framework involves aligning credit and debt management policies, leveraging external data from credit bureaus, and conducting regular reviews of portfolios and delinquencies by senior and middle management teams.

By implementing these strategies, Nupur Finvest Pvt Ltd aims to proactively identify and mitigate credit risks, thereby safeguarding its financial stability and ensuring the continuity of its operations.

(a) Loans, Trade & Other Receivables

Managing credit risk from loans, trade, and other receivables is a multifaceted process that involves a comprehensive approach to mitigate potential financial losses and uphold the company's financial stability. Here's a detailed overview of how the company manages credit risk:

- 1. Establishing Credit Limits:** The company meticulously sets credit limits for each customer, taking into account various factors such as creditworthiness, financial history, and repayment capacity. These credit limits serve as a safeguard against excessive borrowing and minimize the risk of default.
- 2. Credit Approvals Process:** Every credit request undergoes a stringent approval process that evaluates the creditworthiness of the customers and assesses associated risks. This process involves analyzing financial statements, credit reports, and other relevant information to determine the likelihood of repayment. Only credit requests meeting predefined risk criteria are approved.
- 3. Continuous Creditworthiness Monitoring:** The company continuously monitors the creditworthiness of its customers to identify any changes in their financial circumstances that may impact their ability to repay loans or fulfill obligations. This ongoing monitoring involves regular reviews of credit reports, financial statements, and market trends to assess credit risk profiles accurately.



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4. **Regular Monitoring of Receivables:** The company maintains a vigilant stance by regularly monitoring outstanding receivables to ensure timely repayment by customers. This includes tracking payment schedules, identifying overdue accounts, and implementing effective collection strategies for delinquent accounts. By closely monitoring receivables, the company can promptly identify potential credit risks and take appropriate actions to mitigate them.
5. **Ageing Analysis:** The company conducts thorough ageing analysis of loans and trade receivables to categorize outstanding receivables based on their ageing profile. This analysis helps identify accounts that are overdue or at risk of default, enabling the company to prioritize collection efforts and allocate resources efficiently. By understanding the ageing profile of receivables, the company can implement targeted credit management strategies to minimize credit risk exposure.

The ageing of loans & trade receivables is as follows:

(₹ In Lakhs)	
Particulars	As at 31 st March 2024
Loans	25,394.16
Less: Allowances for expected credit loss	117.67
	25,276.49
Trade & Other Receivables	
Outstanding for less than one year	34.77
Less: Allowance for doubtful debts	-
	34.77
Total	25,311.26

(b) Cash & Cash Equivalents & Other Bank Balances

Regarding the management of cash and cash equivalents, the company maintains a robust evaluation process for assessing the creditworthiness of banks and financial institutions where funds are held. This evaluation occurs regularly and involves comprehensive assessments of financial stability, regulatory compliance, and risk management practices. By ensuring the creditworthiness of banking partners, the company mitigates the risk associated with cash holdings and safeguards its liquidity position. The company holds cash and cash equivalents and other bank balances of **Rs. 101.32 Lakh at 31 March 2023**.

B) Liquidity & Funding Risk

Liquidity risk poses a substantial threat to the Company's ability to fulfill its financial obligations, particularly those settled through cash or other financial assets. This risk encompasses several dimensions, including funding risk, which manifests in various scenarios:

1. ****Inability to Raise Incremental Funds**:** The company faces the risk of being unable to secure additional borrowings or deposits to meet its operational needs or fulfill repayment obligations. This could arise due to limitations in accessing capital markets or reluctance from lenders amidst uncertain economic conditions.
2. ****Cash Flow Mismatches**:** Funding risk also emerges when long-term assets cannot be financed over their expected term, leading to discrepancies in cash flows. Such mismatches may arise from unexpected changes in market conditions or disruptions in the funding environment.
3. ****Market Volatility Impacting Funding**:** Volatility in financial markets can further exacerbate funding risk by hindering the company's ability to source funds from banks and money markets. Fluctuations in interest rates, credit spreads, or investor sentiment may impede access to funding avenues, heightening liquidity concerns.



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Measuring liquidity risk involves several key metrics and assessments:

1. ****Identification of Structural and Dynamic Liquidity Gaps****: The company analyzes structural and dynamic liquidity statements to identify gaps between available funds and near-term liabilities. This entails assessing the maturity profile of assets and liabilities to gauge liquidity adequacy.
2. ****Assessment of Incremental Borrowing Needs****: Evaluating the incremental borrowings required to fulfill repayment obligations and support the company's business plan amidst prevailing market conditions is crucial. This assessment considers factors such as interest rate environment, credit availability, and funding costs.
3. ****Monitoring Liquidity Coverage Ratio (LCR)****: The company tracks its liquidity coverage ratio in adherence to regulatory guidelines, ensuring sufficient high-quality liquid assets are held to cover short-term liquidity needs under stress scenarios.

Managing liquidity risk involves proactive measures implemented by the treasury team:

1. ****Gap Analysis and Scenario Testing****: The company continuously assesses the gap between fund visibility and near-term liabilities, considering evolving liquidity conditions and regulatory requirements for non-banking financial companies (NBFCs). Stress tests and scenario analyses are conducted to evaluate potential liquidity shortfalls and compare them against available buffers.
2. ****Adaptive Funding Strategies****: A dynamic approach to funding involves aligning funding sources with emerging market conditions in banking and money markets. The company adjusts its funding mix and borrowing strategies to optimize liquidity and mitigate funding risks.
3. ****Maintaining Liquidity Buffers****: Building and maintaining liquidity buffers is essential to mitigate liquidity risk. These buffers serve as a cushion during periods of funding stress and provide resilience against unexpected liquidity shocks.
4. ****Strategic Asset-Liability Management****: The company employs positive asset-liability management practices to match asset and liability durations, reducing the risk of cash flow mismatches. This entails aligning asset maturities with liability obligations to minimize funding gaps.
5. ****Diversification and Relationship Management****: Diversifying funding sources and cultivating strong relationships with banks and financial institutions enhance the company's ability to access funding under diverse market conditions. Maintaining a robust pipeline of sanctions and approvals ensures access to funding avenues when needed.

In essence, the management of liquidity risk is a dynamic and multifaceted endeavor, requiring a proactive and strategic approach from the treasury team. Through the judicious application of liquidity buffers, long-term funding strategies, asset-liability management, pipeline management, and prudent loan assignments, the treasury team fortifies the Company's liquidity position, safeguards against funding uncertainties, and fosters financial resilience in an ever-evolving financial landscape.

C) Market Risk

Market risk, a critical facet of financial risk management, underscores the potential for future earnings, fair values, or cash flows to incur losses due to adverse fluctuations in market rates and prices, or the values of market risk-sensitive instruments. This encompasses Currency Risk, Interest Rate Risk, and Price Risk, each demanding meticulous assessment and proactive management strategies.

1. ****Measurement Techniques****: Market risk is quantified through a suite of sophisticated metrics and methodologies, including Value at Risk (VaR), basis point value (BPV01), and modified duration analysis. These tools facilitate a comprehensive evaluation of portfolio dynamics and the potential impact on income streams, particularly in terms of net interest income. The Company's exposure to market risk is analyzed across various dimensions, encompassing equity investments, interest rate fluctuations within investment portfolios, and the implications of floating rate assets and liabilities with varying maturity profiles.



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2. ****Monitoring Protocols****: Rigorous monitoring protocols are employed to track fluctuations in equity prices and interest rate sensitivities under diverse stress test scenarios. Through simulated simulations of probable interest rate movements, both fixed and floating assets and liabilities are scrutinized to gauge resilience under adverse market conditions. This proactive monitoring framework enables the identification of vulnerabilities and informs timely risk mitigation strategies.
3. ****Management Strategies****: The management of market risk is entrusted to the Company's treasury team, operating under the guidance of the Board. This dedicated team implements a multi-faceted approach tailored to address specific risk exposures:
 - ****Currency Risk****: Given the Company's exclusive operations within India, exposure to foreign currency risk is mitigated.
 - ****Interest Rate Risk****: The Company actively manages interest rate risk by closely monitoring market interest rate movements and their potential impact on interest-bearing liabilities and assets. This proactive stance enables the Company to adapt swiftly to changing interest rate environments and optimize its interest rate exposure.
 - ****Price Risk****: Equity price risk arising from investments is managed through prudent portfolio diversification strategies. The Company strategically diversifies its investment portfolio within predefined limits to mitigate concentration risk and optimize risk-adjusted returns.
4. ****Governance Framework****: The management of market risk is conducted under the oversight of the Board of Directors. The treasury team, comprising seasoned professionals with expertise in financial risk management, implements risk mitigation strategies in alignment with the Board's directives and risk appetite. This ensures that market risk management practices are consistent with the Company's strategic objectives and regulatory compliance obligations.

In essence, the management of market risk requires a judicious blend of quantitative analysis, robust monitoring mechanisms, and proactive risk mitigation strategies. By leveraging sophisticated measurement techniques, rigorous monitoring protocols, and strategic management frameworks, the Company navigates the complexities of market risk dynamics while safeguarding its financial stability and optimizing long-term performance.

D) Operational Risk

Operational risk, a multifaceted challenge inherent in the company's operational landscape, arises from a spectrum of sources, encompassing internal processes, human resources, technological systems, and external factors. To effectively manage operational risks, the Company has instituted a comprehensive framework of internal controls and procedures, meticulously designed to govern critical activities across various functional domains, including loan acquisition, customer service, IT operations, and finance functions.

1. ****Internal Control Systems****: At the heart of operational risk management lies a robust system of internal controls, meticulously crafted to mitigate the risk of inadequate or failed internal processes, people, or systems. These controls span a myriad of functions, facilitating proactive identification and remediation of potential vulnerabilities. Through continuous monitoring and assessment, the Company endeavors to strengthen its internal control environment, ensuring operational resilience and efficiency.
2. ****Internal Audit Oversight****: Internal Audit plays a pivotal role in operational risk management, conducting comprehensive reviews of all operational functions at least annually. This diligent scrutiny serves to unearth process gaps and deficiencies in a timely manner, enabling corrective actions to be implemented promptly. By providing independent assurance and insights, Internal Audit reinforces the Company's commitment to sound governance practices and operational excellence.



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3. ****Compliance and Control Units**:** Within the IT and Operations functions, dedicated compliance and control units operate in tandem to uphold the integrity and security of internal processes. Through continuous monitoring and evaluation, these units assess adherence to regulatory requirements and internal policies, proactively identifying and addressing operational risks. By fostering a culture of compliance and risk awareness, these units contribute to the Company's resilience in the face of evolving operational challenges.
4. ****Disaster Recovery and Business Continuity Planning**:** Recognizing the imperative of business continuity in the face of unforeseen events, the Company has established robust Disaster Recovery (DR) and Business Continuity Plans (BCP). These plans are meticulously crafted to ensure the seamless continuation of operations and services to customers in the event of natural disasters, technological outages, or other disruptive incidents. Regular testing and analysis of these plans enable the Company to identify and rectify any gaps in the framework, bolstering its readiness to navigate unforeseen disruptions effectively.

In essence, operational risk management is woven into the fabric of the Company's governance framework, underpinned by a relentless commitment to process excellence, regulatory compliance, and business continuity. Through the concerted efforts of internal control systems, audit oversight, compliance units, and robust disaster recovery planning, the Company strives to fortify its operational resilience and safeguard its business operations against a spectrum of potential risks and contingencies.

60. 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, 2024, 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



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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	6,620	—
		(other than falling within the meaning of public deposits*)		
	(b)	Deferred Credits	—	—
	(c)	Term Loans	7,821	—
	(d)	Inter-corporate loans and borrowing	3,577	—
	(e)	Commercial Paper	—	—
	(f)	Other Loans		
		Secured Borrowing –CC Limit (Karnataka Bank)	1,477	—
		Secured Borrowing –CC Limit (Indian Bank)	488	—
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	24,753	12
	(b)	Unsecured	606	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	—	—



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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 Infrayomes 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			—	—



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	(ii)	Debentures and Bonds	—	—
	(iii)	Units of mutual funds	—	—
	(iv)	Government Securities	—	—
	(v)	Others (please specify)		
		Investment in Partnership/LLP	—	—
		Fixed Deposit with Banks	83	—
		Interest accrued	4	—

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

(Amount in ₹ Lakh)

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	24,764	630	25,394
	Total	24,764	630	25,394

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

(Amount in ₹ Lakh)

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

(Amount in ₹ Lakh)

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:

- 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.
- 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

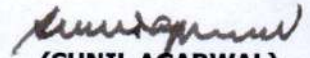
For and on behalf of the Board

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

(CA. MANISH GOYAL)
Partner
Membership No. 074778
UDIN : 24074778BKAPQ7242

Place : New Delhi
Date : 26th April 2024




(SUNIL AGARWAL)

Director
DIN : 00006991



(HARISH SINGH)
Director
DIN : 00039501