

| Balance Sheet | | As at March 31,2022 | As at March 31,2021 |
|-------------------------------------|----------|------------------------------|------------------------------|
| | Note No. | | |
| I. EQUITY AND LIABILITIES | | | |
| Shareholder's funds | | | |
| Share Capital | 3 | 17,61,22,920 | 17,21,22,920 |
| Reserves and Surplus | 4 | 9,08,78,487 | 7,79,36,435 |
| | | <u>26,70,01,407</u> | <u>25,00,59,355</u> |
| Non-current liabilities | | | |
| Long Term Borrowings | 5 | 47,28,10,419 | 20,68,58,080 |
| Long Term Provisions | 6 | 4,60,31,038 | 65,20,202 |
| | | <u>51,88,41,457</u> | <u>21,33,78,282</u> |
| Current Liabilities | | | |
| Short Term Borrowings | 7 | 73,43,84,539 | 58,59,12,659 |
| Trade Payable | 8 | - | - |
| MSME | | - | - |
| Others | | 28,00,351 | 51,92,390 |
| Other Current Liabilities | 9 | 1,91,40,734 | 1,88,80,726 |
| Short-Term Provisions | 10 | 7,48,799 | 1,03,10,799 |
| | | <u>75,70,74,423</u> | <u>62,02,96,574</u> |
| Total | | <u>1,54,29,17,287</u> | <u>1,08,37,34,211</u> |
| II. ASSETS | | | |
| Non Current Assets | | | |
| Property, Plant & Equipment | 11 | 47,51,905 | 49,45,673 |
| Intangible Assets | 11 | 8,98,250 | 10,20,967 |
| Intangible Assets Under Development | 11 | 1,80,395 | - |
| Non-Current Investments | 12 | - | 1,10,39,906 |
| Deferred Tax Assets | 13 | 1,19,62,705 | 45,39,581 |
| Loan Portfolio | 14 | 44,50,82,662 | 15,96,50,789 |
| Other Non Current Assets | 15 | 3,10,00,000 | 4,82,13,597 |
| | | <u>49,38,75,917</u> | <u>22,94,10,513</u> |
| Current Assets | | | |
| Current Investment | 16 | 1,10,39,906 | 1,50,00,000 |
| Trade Receivables | 17 | 1,67,27,746 | 1,42,03,440 |
| Cash And Cash Equivalents | 18 | 6,83,88,714 | 12,67,80,606 |
| Loan Portfolio | 14 | 89,12,54,179 | 67,02,21,540 |
| Short Term Loan And Advances | 19 | 60,28,478 | 15,99,991 |
| Other Current Assets | 20 | 5,56,02,347 | 2,65,18,121 |
| | | <u>1,04,90,41,370</u> | <u>85,43,23,698</u> |
| Total | | <u>1,54,29,17,287</u> | <u>1,08,37,34,211</u> |

Significant accounting policies and notes on accounts

1-42

The accompanying notes form an integral part of the financial statements

for R Gopal & Associates
Chartered Accountants
ICAI FRN: 000846C

CA Vikash Aggarwal
M. No: 519574

Partner
Gurugram | May 16, 2022



For and on behalf of Board of Directors of
Mitrata Inclusive Financial Services Pvt. Ltd.

Aqueel Ahmed Khan
Managing Director
DIN: 01069477

Ritika Aggarwal
Company Secretary
M.No. ACS52627

Prabhakar Rawat
Director
DIN: 08058695

Sumit Mittal
Chief Financial Officer



Amount in INR

| Statement of Profit and Loss Account | | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
|--|----------|--------------------------------------|--------------------------------------|
| | Note No. | | |
| REVENUE: | | | |
| Revenue From Operations | 21 | 31,45,06,946 | 22,56,43,918 |
| Other Income | 22 | 45,36,285 | 71,31,157 |
| Total Income | | 31,90,43,231 | 23,27,75,075 |
| EXPENSES: | | | |
| Employee Benefits Expense | 23 | 10,77,57,878 | 7,28,10,115 |
| Finance Costs | 24 | 13,15,92,956 | 11,02,39,663 |
| Provisions and Write Off | 25 | 3,36,31,992 | 94,73,749 |
| Depreciation and Amortization Expense | 11 | 36,63,318 | 28,00,171 |
| Other Expenses | 26 | 4,11,36,574 | 2,69,81,286 |
| Total expenses | | 31,77,82,718 | 22,23,04,984 |
| Profit Before Tax | | 12,60,513 | 1,04,70,091 |
| Tax Expenses | | | |
| Income Tax (Current Year) | | 71,98,012 | 49,41,367 |
| Income Tax (Earlier Year) | | 63,573 | 30,116 |
| Deferred Tax | | (74,23,124) | (22,69,162) |
| Profit for the Year | | 14,22,052 | 77,67,770 |
| Earnings per Equity Share of Rs 10 Each | 27 | | |
| - Basic | | 0.62 | 3.57 |
| - Diluted | | 0.08 | 0.45 |

Significant accounting policies and notes on accounts

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for R Gopal & Associates

Chartered Accountants

ICAI FRN: 000846C

For and on behalf of Board of Directors of

Mitrata Inclusive Financial Services Pvt. Ltd.

CA Vikash Aggarwal

M. No: 519574

Partner



Aqueel Ahmed Khan

Managing Director

DIN: 01069477

Ritika Agarwal

Ritika Agarwal

Company Secretary

M.No. ACS52627

Prabhakar Rawat

Director

DIN: 08058695

Sumit Mittal

Sumit Mittal

Chief Financial Officer

Gurugram | May 16, 2022



| Cash Flow Statement | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
|--|--------------------------------------|--------------------------------------|
| CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Profit before taxation | 12,60,513 | 1,04,70,091 |
| <i>Adjustment for Non-cash (income) / expenditure:</i> | | |
| Depreciation and amortization expense | 36,63,318 | 28,00,171 |
| Provision / (reversal) on portfolio | 2,92,04,619 | 74,31,599 |
| Profit on Sale of units of Liquid funds | (14,65,857) | (27,40,828) |
| Interest on fixed deposits | (27,21,575) | (43,51,016) |
| Loss on discarded asset | 7,231 | 3,90,248 |
| Operating profit before changes in operating assets | 2,99,48,249 | 1,40,00,265 |
| <i>Adjustments for:</i> | | |
| (Increase)/ decrease in other current assets | (3,35,12,713) | 48,11,925 |
| (Increase)/ decrease in other non-current assets | 1,72,13,597 | (3,61,88,597) |
| (Increase)/ decrease in trade receivable | (25,24,306) | (99,70,924) |
| (Increase)/ decrease in loans portfolio | (50,64,64,512) | (16,29,18,267) |
| (Decrease)/increase in trade payables | (23,92,039) | 38,48,546 |
| (Decrease)/increase in long term provisions | 2,53,393 | 8,97,542 |
| (Decrease)/increase in short term provisions | 5,02,160 | 53,142 |
| (Decrease)/increase in other current liabilities | 2,60,010 | 21,21,42,838 |
| Net cash generated from operating activities before tax | (49,67,16,161) | 2,66,76,470 |
| Less: Income tax | (72,72,921) | (50,95,949) |
| Net cash generated from operating activities after tax (A) | (50,39,89,082) | 2,15,80,521 |
| CASH FLOW FROM INVESTING ACTIVITIES: | | |
| (Purchase)/Sale of Property, Plant & Equipment | (28,63,566) | (34,72,993) |
| (Purchase)/Sale of Intangible assets including under development | (6,70,895) | (15,31,450) |
| (Purchase)/ sale of mutual fund (net) | 1,64,65,857 | (1,22,59,172) |
| Interest on fixed deposits | 27,21,575 | 43,51,016 |
| Investment in interest only strip on securitized asset | - | (1,10,39,906) |
| Net cash flow from investing activities (B) | 1,56,52,971 | (2,39,52,505) |
| CASH FLOW FROM FINANCING ACTIVITIES: | | |
| Proceeds from issue of CCPS/Equity | 1,55,20,000 | - |
| Proceeds/ (Repayments) of long term borrowings (net) | 26,59,52,339 | (4,89,04,393) |
| Proceeds/ (Repayments) of short term borrowings (net) | 14,84,71,880 | 12,07,986 |
| Net cash generated from financing activities (C) | 42,99,44,219 | (4,76,96,407) |
| Net increase/(decrease) in cash and cash equivalents during the year (A)+(B)+(C) | (5,83,91,892) | (5,00,68,391) |
| Cash and cash equivalents at the beginning of the year | 12,67,80,606 | 17,68,48,997 |
| Cash and cash equivalents at the end of the year [refer below] | 6,83,88,714 | 12,67,80,606 |
| Components of cash and cash equivalents: | | |
| Cash and cash equivalents | 1,82,88,714 | 7,62,80,606 |
| Other Bank balances | 5,01,00,000 | 5,05,00,000 |
| Cash and cash equivalents considered for cash flow | 6,83,88,714 | 12,67,80,606 |

Significant accounting policies and notes on accounts I-42

The accompanying notes form an integral part of the financial statements

for R Gopal & Associates
Chartered Accountants
ICAI FRN: 000846C

CA Vikash Aggarwal
M. No: 519574
Partner



Gurugram | May 16, 2022

For and on behalf of Board of Directors of
Mitrata Inclusive Financial Services Pvt. Ltd.

Aqueel Ahmed Khan
Managing Director
DIN: 01069477

Ritika Agarwal
Company Secretary
M.No. ACS52627

Prabhakar Rawat
Director
DIN: 08058695

Sumit Mittal
Chief Financial Officer



Summary of significant accounting policies and other explanatory information for the year ended March 31, 2022

1 CORPORATE INFORMATION:

Mitrata Inclusive Financial Services Pvt. Ltd. (Herein after referred as 'the Company') has been registered as Non-Banking Finance Company (NBFC) since categorization under Non-Banking Finance Company (NBFC-MFI) with effect from 18th April, 2018 by Reserve Bank of India and engaged in the business of providing micro credit services to women organized in groups with a view to enhance their income generation capabilities in the states of Madhya Pradesh, Bihar, Uttar Pradesh, Haryana and Rajasthan in India.

2 SIGNIFICANT ACCOUNTING POLICIES:

2.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention following the going concern concept and on accrual basis of accounting, in conformity with the accounting principles generally accepted in India and comply with the accounting standard referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014 and the Reserve Bank of India (RBI) guidelines to the extent applicable to Non Systemically important Non-Deposit taking NBFC-MFI.

2.2 Use of estimates

The preparation of Financial Statements with GAAP requires management to makes judgements, estimates and assumptions that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Estimates and assumptions are reviewed on an ongoing basis. Any revision to accounting estimates is recognized prospectively in the current and future periods.

2.3 Revenue recognition

2.3.1 Revenue from Interest on loans financed by the Company is recognized on accrual basis except in the case of Non Performing Assets ("NPAs"), where interest is recognized upon realization, in accordance of RBI guidelines.

2.3.2 Revenue from loan processing fees accounted upfront as and when it becomes due.

2.3.3 Revenue from interest income on fixed deposits with banks and cash collateral is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

2.3.4 Profit / Loss on Investment is booked on disposal of investment.

2.3.5 Income from business correspondent (managed portfolio) activity is recognized on accrual basis as per the terms of arrangement entered into with the client bank.

2.3.6 Excess interest spread on securitization/direct assignment represents income on securitized/assigned is accounted in accordance with the relevant guidelines issued by RBI. The losses arising are recognized in the Statement of Profit and Loss immediately upon receipt of sale consideration and the gains arising from the transaction are amortized over the tenor of transaction. Interest retained under assignment of loan receivable is recognized on realization basis over the life of the underlying loan portfolio.

2.3.7 All other Income are recognized on accrual basis

2.4 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Property, Plant & Equipment

Property, Plant & Equipment are stated at cost less accumulated depreciation. Cost includes original cost of acquisition, including incidental expenses directly related to such acquisition and installation. All assets are owned by the company. Depreciation on Property, Plant & Equipment has been provided on written down value method on useful life of the assets which is estimated by the management and in the manner prescribed in Schedule II, Part-C to the Companies Act, 2013.

Subsequent expenditures related to an item of Property, Plant & Equipment are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Property, Plant & Equipment under construction and Property, Plant & Equipment acquired but not ready or put for their intended use are disclosed as capital work-in-progress.

Gains or losses arising from de-recognition of Property, Plant & Equipment are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

| Name of assets | Useful life of asset |
|------------------------|----------------------|
| Furniture and Fixtures | 10 Years |
| Office Equipment's | 5 Years |
| Computers | 3 Years |



Summary of significant accounting policies and other explanatory information for the year ended March 31, 2022

Intangible Assets

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investment. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost, but provision for diminution in value is made to recognize a decline other than temporary in the value of such investments.

2.6 Investments

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long term investment. Current investments are carried at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost, but provision for diminution in value is made to recognize a decline other than temporary in the value of such investments.

2.7 Asset classification and provisioning:

Loan asset classification of the company is given in the below table:

| S.No | Particulars | Criteria |
|------|----------------------|---|
| 1 | Standard Assets | The asset in respect of which, no default in repayment of principle or payment of interest is perceived and which does not disclose any problem nor carry more than normal risk attached to the business. |
| 2 | Non-Performing Asset | An asset for which, interest/ principle payment has remained overdue for a period of 90 days or more. |

Provision for own loan portfolio:

Provision for loan portfolio has been made in accordance with the provisioning requirements for NBFC-MFI issued by the RBI vide circular no. DNBR.(PD) CC. No. 008/03.10.119/2016-17 dated September 1, 2016 (as amended), which require the minimum provision for qualifying portfolio to be higher of (i) 1% of the outstanding loan portfolio or (ii) 50% of the aggregate loan instalments which are overdue for more than 90 days and less than 180 days and 100% of the aggregate loan instalment which are overdue for more than 180 days or more and management estimates of future losses, which ever is higher.

Loan write off

Under the following circumstances, loans are written off:

- Under extra-ordinary circumstances such as the death of a customer who has not received life coverage or his/her spouse and/or any other incident where in the opinion of the management, the loan amount is not recoverable.
- Where the balance outstanding at the time of closure of the loan is insignificant and in the opinion of the management, the cost of collection is not economically viable.
- All loss assets as identified in terms of the Master Directions of RBI.

Restructuring

Restructured portfolio has been classified as standard, sub-standard and doubtful as per the regulatory requirement and income also recognized on such portfolio accordingly.

2.8 Loss on Managed portfolio

The company recognize loss on managed portfolio on actual encashment of FLDG; otherwise provision made to the extent of percentage of FLDG given on overdue loss assets/portfolio

2.9 Foreign currency transaction

Initial Recognition: Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

Conversion: Foreign currency monetary items are reported using the exchange rate prevailing at the close of the financial year.

Exchange Difference: Exchange differences arising on the settlement of monetary items, or on reporting monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

2.10 Employee benefits

Provident Fund and Employee State Insurance is a defined contribution scheme and the contributions as required by the statute are charged to the Statement of Profit and Loss as incurred.

Gratuity Liability is a defined obligation. The Company accounts for liability for future gratuity benefits based on an actuarial valuation as at the Balance Sheet date.

Unavailed Leave Liability is a defined obligation. The company accounts for liability for future benefits based on actuarial valuation as at the Balance Sheet date.

2.11 Borrowings costs

Borrowing costs that are attributable to acquisition, construction or production of qualifying assets, are capitalized as part of the cost of such qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for intended use.



Summary of significant accounting policies and other explanatory information for the year ended March 31, 2022

Borrowings costs includes interests which are recognized on time proportion basis taking into account the amount outstanding and the rate applicable on the borrowings. Processing fee and ancillary fees incurred for arrangement of borrowings from banks and financial institutions are charged off up-front to the statement of profit and loss.

2.12 Earnings per share

Basic earnings per share computed by dividing net profit after tax attributable to equity shareholders by weighted average number of equity shares outstanding during the year. For the purpose of diluted earnings per share net profit after tax attributable to equity shareholders and weighted average number of equity shares outstanding during the year are adjusted for the effect of all dilutive potential equity equivalent shares outstanding during the year.

2.13 Taxes on income

Provision of Current Tax has been measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

The company has provided for deferred tax charge/credit that reflects the tax differences because of timing differences between accounting income and taxation income for the year. The deferred tax charge or credit and corresponding deferred tax liability or asset are recognized using the tax rates laid down by the law, that has been enacted or substantially enacted by the balance sheet date.

2.14 Impairment of asset

Wherever events or changes in circumstances indicate that the carrying value of fixed assets may be impaired, such assets are being subject to a test of recoverability based on discounted cash flows expected from use or disposal thereof. If the assets are impaired, the company recognizes an impairment loss as a difference between the carrying value and fair value net of cost of sale.

2.15 Provisions ,contingent liabilities & contingent assets

Provisions involving substantial degree of estimation in measurement are recognized when there is present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes to the financial statements and notes thereto. Contingent Assets are neither recognized nor disclosed in the financial statements.

2.16 Current and Non Current Classification

All assets and liabilities are classified into current and non current.

Assets

An asset is classified as current when it satisfies any of following criteria:

- it is expected to be realized in, or is intended for sale in the Company's normal operating cycle;
- it is expected to be realized within 12 months after the reporting date; or
- it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date

Liabilities

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or
- the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. Based on the nature of operations and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months

2.17 Leases

Leases that do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Payment made under operating leases are recognized in the statement of profit and loss on a straight-line basis over the lease period unless another systematic basis is more representative of the pattern of the benefit.

2.18 Cash flow statement

Cash flow are reported using indirect method, whereby net profit/(loss) before tax is adjusted for the effects of transactions of a non- cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from operating, investing and financing activities of the company are segregated.

2.19 Capital issue expenditure

Capital issue expenses are adjusted from securities premium.

2.20 Other accounting policies:

Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.



| (3) Share Capital | As at March 31,2022 | As at March 31,2021 |
|---|---------------------|---------------------|
| (i) Authorised | | |
| 30,00,000 Equity Shares and 1,70,00,000 Compulsorily Convertible Preference Shares of Rs. 10/- each (Previous year: 30,00,000 equity shares and 170,00,000 Compulsorily Convertible Preference Shares of Rs 10/- each) | 20,00,00,000 | 20,00,00,000 |
| (ii) Issued, subscribed and paid-up | | |
| 25,76,840 Equity Shares, 1,22,88,300 0.01 %Compulsorily Convertible Non-Cumulative Preference shares & 27,47,152 0.001% Compulsorily Convertible Cumulative Preference shares of Rs. 10/- each fully paid-up (Previous year: 21,76,840 equity shares and 122,88,300 Compulsorily Convertible Non- Cumulative Preference shares & 27,47,152 Compulsorily Convertible Cumulative Preference shares of Rs 10/- each fully paid-up) | 17,61,22,920 | 17,21,22,920 |
| Total | 17,61,22,920 | 17,21,22,920 |

Term and Rights attached to Equity shares:

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Terms and Rights attached to 0.01% Compulsorily Convertible Non-Cumulative Preference shares (CCNCPS)

The company has issued 0.01% Compulsorily Convertible Non Cumulative Preference Shares having a par value of Rs.10/- per share entitled to receive 0.01% non- cumulative dividend when and if declared by the board of directors. The share are convertible into equity share in the ratio of 1:1 on or after 12 months from the date of issuance but not later than 20 years from the date of issuance. In the event of liquidation of the company, the holders of Compulsorily Convertible Preference Shares shall be entitled to receive in preference over equity shares, an amount equal to face value of their share amount plus any accumulated but unpaid dividend as declared by the Board of Directors.

Terms and Rights attached to 0.001% Compulsorily Convertible Cumulative Preference shares (CCCPS)

The company has issued 0.001% Compulsorily Convertible Cumulative Preference Shares having a par value of Rs.10/- per share entitled to receive 0.001% cumulative dividend when and if declared by the board of directors. The share are convertible into equity share in the ratio of 1:1 on or after 12 months from the date of issuance but not later than 20 years from the date of issuance. In the event of liquidation of the company, the holders of Compulsorily Convertible Preference Shares shall be entitled to receive in preference over the holders of equity shares, an amount equal to face value of their CCPS amount plus any accumulated but unpaid dividend as declared by the Board of Directors.

3.1 The reconciliation of no. of equity shares outstanding and the amount of equity share capital is set out below:

(i) **Equity Shares of Rs. 10 each fully paid-up**

| Particulars | As at March 31,2022 | | As at 31 March 2021 | |
|--|----------------------|--------------------|----------------------|--------------------|
| | No. of equity shares | Amount (Rs.) | No. of equity shares | Amount (Rs.) |
| Number of shares at the beginning | 21,76,840 | 2,17,68,400 | 21,76,840 | 2,17,68,400 |
| Issued during the year | 4,00,000 | 40,00,000 | - | - |
| Number of shares at the end of the year | 25,76,840 | 2,57,68,400 | 21,76,840 | 2,17,68,400 |

(ii) **0.01 % Compulsorily Convertible Non- Cumulative Preference Shares (CCNCPS) of Rs. 10 each fully paid-up**

| Particulars | As at March 31,2022 | | As at 31 March 2021 | |
|--|----------------------|---------------------|----------------------|---------------------|
| | No. of CCNCPS shares | Amount (Rs.) | No. of CCNCPS shares | Amount (Rs.) |
| Number of shares at the beginning | 1,22,88,300 | 12,28,83,000 | 1,22,88,300 | 12,28,83,000 |
| Issued during the year | - | - | - | - |
| Number of shares at the end of the year | 1,22,88,300 | 12,28,83,000 | 1,22,88,300 | 12,28,83,000 |



(iii) 0.001 % Compulsorily Convertible Cumulative Preference Shares (CCCPS) of Rs. 10 each fully paid-up

| Particulars | As at March 31,2022 | | As at 31 March 2021 | |
|---|---------------------|--------------|---------------------|--------------|
| | No. of CCCPS shares | Amount (Rs.) | No. of CCCPS shares | Amount (Rs.) |
| Number of shares at the beginning | 27,47,152 | 2,74,71,520 | 27,47,152 | 2,74,71,520 |
| Issued during the year | - | - | - | - |
| Number of shares at the end of the year | 27,47,152 | 2,74,71,520 | 27,47,152 | 2,74,71,520 |

3.2 Details of shareholding pattern:

| Particulars | As at March 31,2022 | | As at 31 March 2021 | |
|---|----------------------|-----------|----------------------|-----------|
| | No. of equity shares | % Holding | No. of equity shares | % Holding |
| (i) Holding more than 5% of equity shares | | | | |
| Aqueel Ahmed Khan | 17,53,400 | 68.04% | 17,53,400 | 80.55% |
| ASK Training and Learning Private Limited | 4,00,000 | 15.52% | - | 0.00% |
| Sumit Mittal | 1,76,740 | 6.86% | 1,76,740 | 8.12% |
| Prabhakar Rawat | 1,46,600 | 5.69% | 1,46,600 | 6.73% |
| (ii) Holding more than 5% of CCNCPS | | | | |
| Aqueel Ahmed Khan | 84,95,800 | 69.14% | 84,95,800 | 69.14% |
| Prabhakar Rawat | 22,50,000 | 18.31% | 22,50,000 | 18.31% |
| (iii) Holding more than 5% of CCCPS | | | | |
| Farah Siddiqui | 27,47,152 | 100.00% | 27,47,152 | 100.00% |



3.3 Disclosure of shareholding of promoters:

Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

(i) *Equity Shares of Rs. 10 each fully paid-up*

Amount in INR

| Shares held by promoters | | As at March 31,2022 | | As at March 31,2021 | | Change during this Year |
|--------------------------|-------------------|---------------------|-------------------|---------------------|-------------------|-------------------------|
| S.No | Promoter Name | No of Shares | % of total Shares | No of Shares | % of total Shares | |
| 1 | Aqueel Ahmed Khan | 17,53,400 | 68.04% | 17,53,400 | 80.55% | -12.51% |
| 2 | Prabhakar Rawat | 1,46,600 | 5.69% | 1,46,600 | 6.73% | -1.04% |

(ii) *0.01 % Compulsorily Convertible Non- Cumulative Preference Shares (CCNCPS) of Rs. 10 each fully paid-up*

| Shares held by promoters | | As at March 31,2022 | | As at March 31,2021 | | Change during this Year |
|--------------------------|-------------------|---------------------|-------------------|---------------------|-------------------|-------------------------|
| S.No | Promoter Name | No of Shares | % of total Shares | No of Shares | % of total Shares | |
| 1 | Aqueel Ahmed Khan | 84,95,800 | 69.14% | 84,95,800 | 69.14% | 0.00% |
| 2 | Prabhakar Rawat | 22,50,000 | 18.31% | 22,50,000 | 18.31% | 0.00% |

Disclosure of shareholding of promoters as at March 31, 2021 is as follows:

(i) *Equity Shares of Rs. 10 each fully paid-up*

| Shares held by promoters | | As at March 31,2021 | | As at March 31,2020 | | Change during this Year |
|--------------------------|-------------------|---------------------|-------------------|---------------------|-------------------|-------------------------|
| S.No | Promoter Name | No of Shares | % of total Shares | No of Shares | % of total Shares | |
| 1 | Aqueel Ahmed Khan | 17,53,400 | 80.55% | 17,53,400 | 80.55% | 0.00% |
| 2 | Prabhakar Rawat | 1,46,600 | 6.73% | 1,46,600 | 6.73% | 0.00% |

(ii) *0.01 % Compulsorily Convertible Non- Cumulative Preference Shares (CCNCPS) of Rs. 10 each fully paid-up*

| Shares held by promoters | | As at March 31,2021 | | As at March 31,2020 | | Change during this Year |
|--------------------------|-------------------|---------------------|-------------------|---------------------|-------------------|-------------------------|
| S.No | Promoter Name | No of Shares | % of total Shares | No of Shares | % of total Shares | |
| 1 | Aqueel Ahmed Khan | 84,95,800 | 69.14% | 84,95,800 | 69.14% | 0.00% |
| 2 | Prabhakar Rawat | 22,50,000 | 18.31% | 22,50,000 | 18.31% | 0.00% |



| | As at March 31,2022 | As at March 31,2021 |
|---|------------------------|---------------------|
| (4) Reserves and surplus | | |
| 4.1 Securities Premium: | | |
| Opening Balance | 6,24,17,755 | 6,24,17,755 |
| Add: Addition during the year | 1,15,20,000 | - |
| Closing balance | 7,39,37,755 | 6,24,17,755 |
| 4.2 Statutory reserve under section 45-IC of Reserve Bank of India (RBI) Act, 1934 | | |
| Opening Balance | 28,14,001 | 12,60,447 |
| Add: Addition during the year (20% of current year profit) | 2,84,410 | 15,53,554 |
| Closing balance | 30,98,411 | 28,14,001 |
| 4.3 Capital Reserve: | | |
| As at beginning and at end of the year | 10,38,964 | 10,38,964 |
| Closing balance | 10,38,964 | 10,38,964 |
| 4.4 Surplus from Statement of Profit & Loss Account | | |
| Opening balance | 1,16,65,715 | 54,51,499 |
| Add: Net profit after tax transferred from Statement of profit and loss account | 14,22,052 | 77,67,770 |
| | 1,30,87,767 | 1,32,19,269 |
| Less: Appropriations during the year | | |
| Transfer to Statutory Reserve | 2,84,410 | 15,53,554 |
| Closing balance | 1,28,03,357 | 1,16,65,715 |
| Total | 9,08,78,487 | 7,79,36,435 |

4.2.1 Transfer to statutory reserve

In accordance with the provisions of Section 45 IC of the Reserve Bank of India (RBI) Act, 1934, company is being a Non-Banking Finance Company (NBFC-MFI), 20% of net profit earned during the year has been transferred to Statutory reserve.

| | As at March 31,2022 | As at March 31,2021 |
|--|------------------------|---------------------|
| (5) Long-term borrowings | | |
| Secured Term loans | | |
| From Banks | 71,64,91,585 | 6,02,29,932 |
| From Corporate/ Financial Institutions | 33,76,90,219 | 71,25,40,810 |
| Sub-Total | 1,05,41,81,804 | 77,27,70,742 |
| Less: Current maturities of Long term debts | | |
| From Banks | 31,20,31,542 | 4,32,27,709 |
| From Corporate/ Financial Institutions | 27,43,39,843 | 52,26,84,953 |
| Sub-Total | 58,63,71,385 | 56,59,12,662 |
| Unsecured loan | | |
| From Director's Relative | 50,00,000 | - |
| Total | 47,28,10,419 | 20,68,58,080 |



Note: Loans from Banks, Corporate/Financial institutions, are secured by hypothecation of portfolio loans covered by deed of hypothecation , corporate guarantee by third parties and personal guarantee of the Directors.

| (6) Long-term provisions | As at March 31,2022 | As at March 31,2021 |
|--|------------------------|---------------------|
| Provision for Employee benefits | | |
| Provision for Gratuity | 12,77,377 | 11,03,999 |
| Provision for Leave Encashment | 11,16,231 | 10,36,216 |
| Provision on Portfolio | | |
| Contingent provision against loan assets | - | 15,24,568 |
| Provision for non-performing assets | 4,27,57,565 | 28,55,419 |
| Provision on managed portfolio | 8,79,865 | - |
| Total | 4,60,31,038 | 65,20,202 |





Amount in INR

| (7) Short term borrowings | As at March 31,2022 | As at March 31,2021 |
|--|---------------------|---------------------|
| Secured term loans | | |
| From Bank | 4,80,00,000 | - |
| From Financial Institution | 10,00,00,000 | 1,49,99,997 |
| Unsecured loan | | |
| From Director's Relative | - | 50,00,000 |
| Current maturities of Long term debts | | |
| From Banks | 31,20,31,542 | 4,32,27,709 |
| From Corporate/ Financial Institutions | 27,43,39,843 | 52,26,84,953 |
| Bank Overdraft | 13,154 | - |
| Total | 73,43,84,539 | 58,59,12,659 |

Note: Loans from Bank, Corporate/Financial institutions, are secured by hypothecation of portfolio loans covered by deed of hypothecation, corporate guarantee by third parties and personal guarantee of the Directors.

Bank Overdraft is secured against Fixed Deposit

| (8) Trade Payables | As at March 31,2022 | As at March 31,2021 |
|--------------------|---------------------|---------------------|
| Due to MSME | - | - |
| Others | 28,00,351 | 51,92,390 |
| Total | 28,00,351 | 51,92,390 |

Ageing of trade payables outstanding as at March 31, 2022 as follows:

| Particulars | Outstanding for following periods from due date of payment | | | | | Total (Rs) |
|----------------------------|--|-----------------|-----------|-----------|-------------------|------------------|
| | Not Due | Less than 1 yr. | 1-2 Years | 2-3 Years | more than 3 years | |
| Trade Payables | | | | | | |
| (i) MSME | - | - | - | - | - | - |
| (ii) Others | 7,08,083 | - | - | - | - | 7,08,083 |
| (iii) Disputed dues- MSME | - | - | - | - | - | - |
| (iv) Disputed dues- Others | - | - | - | - | - | - |
| | 7,08,083 | - | - | - | - | 7,08,083 |
| Accrued expenses | | | | | | 20,92,268 |
| | | | | | | 28,00,351 |

Ageing of trade payables outstanding as at March 31, 2021 as follows:

| Particulars | Outstanding for following periods from due date of payment | | | | | Total (Rs) |
|----------------------------|--|-----------------|-----------|-----------|-------------------|------------------|
| | Not Due | Less than 1 yr. | 1-2 Years | 2-3 Years | more than 3 years | |
| Trade Payables | | | | | | |
| (i) MSME | - | - | - | - | - | - |
| (ii) Others | 2,81,932 | 2,76,250 | - | - | - | 5,58,182 |
| (iii) Disputed dues- MSME | - | - | - | - | - | - |
| (iv) Disputed dues- Others | - | - | - | - | - | - |
| | 2,81,932 | 2,76,250 | - | - | - | 5,58,182 |
| Accrued expenses | | | | | | 46,34,208 |
| | | | | | | 51,92,390 |





Amount in INR

| (9) Other current liabilities | As at March 31,2022 | As at March 31,2021 |
|---|---------------------|---------------------|
| Payable to statutory authorities | 29,18,432 | 25,85,122 |
| Payable for Assignment/Securitization | 47,92,625 | 74,29,412 |
| Interest accrued but not due on borrowings | 80,82,604 | 59,16,318 |
| Employees benefits payable | 33,47,073 | 29,49,874 |
| Total | 1,91,40,734 | 1,88,80,726 |
| (10) Short-term provisions | As at March 31,2022 | As at March 31,2021 |
| Provision for income tax (<i>Net of Prepaid tax</i>) | - | 11,336 |
| Provision for Gratuity | 2,12,413 | 2,283 |
| Provision for Leave Encashment | 5,36,386 | 2,44,356 |
| Contingent provision against loan assets | - | 67,02,215 |
| Provision for restructured portfolio | - | 33,50,609 |
| Total | 7,48,799 | 1,03,10,799 |
| (12) Non-current Investments | As at March 31,2022 | As at March 31,2021 |
| Interest only strip on securitized asset | - | 1,10,39,906 |
| Total | - | 1,10,39,906 |
| (13) Deferred tax assets | As at March 31,2022 | As at March 31,2021 |
| Deferred tax Assets arising on account of: | | |
| Timing difference on depreciation and amortization as per financials and income tax act | 7,46,579 | 4,51,794 |
| Provision on Loan Portfolio | 1,04,20,195 | 34,64,203 |
| Provision for employee benefits/ disallowances under Income Tax Act | 7,95,931 | 6,23,584 |
| Total | 1,19,62,705 | 45,39,581 |



| S. No | Particulars | GROSS CARRYING VALUE | | | | DEPRECIATION | | | NET CARRYING VALUE | | |
|---------------------------------------|------------------------|-----------------------|-----------|-------------|----------------------|----------------------|-----------------------|---------------|----------------------|-----------------------------|-----------------------------|
| | | As on April 1st, 2021 | Additions | Revaluation | Deduction/Adjustment | As at March 31, 2022 | As on April 1st, 2021 | For this year | Deduction/Adjustment | W.D.V. as on March 31, 2022 | W.D.V. as on March 31, 2021 |
| Tangible assets | | | | | | | | | | | |
| 1 | Furniture and Fixtures | 20,94,303 | 6,83,442 | - | - | 27,77,745 | 6,16,210 | 4,57,784 | - | 10,73,994 | 17,03,751 |
| 2 | Computer | 43,31,642 | 12,72,304 | - | - | 56,03,946 | 21,93,365 | 18,20,049 | - | 40,13,414 | 15,90,532 |
| 3 | Office Equipment | 27,94,501 | 9,07,820 | - | 26,188 | 36,76,133 | 14,65,198 | 7,72,267 | 18,957 | 22,18,508 | 14,57,625 |
| | TOTAL (A) | 92,20,446 | 28,63,566 | - | 26,188 | 1,20,57,824 | 42,74,773 | 30,50,100 | 18,957 | 73,05,916 | 47,51,905 |
| | Previous Year | 57,47,453 | 34,72,993 | - | - | 92,20,446 | 19,85,086 | 22,89,687 | - | 42,74,773 | 49,45,673 |
| Intangible assets | | | | | | | | | | | |
| 1 | Software | 15,31,450 | 4,90,500 | - | - | 20,21,950 | 5,10,483 | 6,13,217 | - | 11,23,700 | 8,98,250 |
| | TOTAL (B) | 15,31,450 | 4,90,500 | - | - | 20,21,950 | 5,10,483 | 6,13,217 | - | 11,23,700 | 8,98,250 |
| | Previous Year | - | 15,31,450 | - | - | 15,31,450 | 1,95,122.00 | 5,10,483 | - | 5,10,483 | 10,20,967 |
| | GRAND TOTAL (A+B) | 1,07,51,896 | 33,54,066 | - | 26,188 | 1,40,79,774 | 47,85,256 | 36,63,317 | 18,957 | 84,29,616 | 56,50,155 |
| | Previous Year | 57,47,453 | 50,04,443 | - | - | 1,07,51,896 | 21,80,208 | 28,00,170 | - | 47,85,256 | 59,66,640 |
| Intangible assets (Under Development) | | | | | | | | | | | |
| 1 | Software | - | 1,80,395 | - | - | 1,80,395 | - | - | - | - | 1,80,395 |
| | TOTAL | - | 1,80,395 | - | - | 1,80,395 | - | - | - | - | 1,80,395 |
| | Previous Year | - | - | - | - | - | - | - | - | - | - |

Aging for Intangible assets under development as at March 31, 2022 is as follows:

| Intangible assets under development | Less than 1 year | 1-2 years | 2-3 Years | More than 3 years | Total (Rs) |
|-------------------------------------|------------------|-----------|-----------|-------------------|------------|
| Projects in progress | 1,80,395 | - | - | - | 1,80,395 |
| Projects temporarily suspended | - | - | - | - | - |

Aging for Intangible assets under development as at March 31, 2021 is as follows:

| Intangible assets under development | Less than 1 year | 1-2 years | 2-3 Years | More than 3 years | Total (Rs) |
|-------------------------------------|------------------|-----------|-----------|-------------------|------------|
| Projects in progress | - | - | - | - | - |
| Projects temporarily suspended | - | - | - | - | - |



Amount in INR

| (14) Loan Portfolio | | As at March 31,2022 | As at March 31,2021 |
|---|--|-----------------------|---------------------|
| Assets under management | | 2,40,54,89,371 | 1,74,51,79,525 |
| Less: Assigned portfolio outstanding | | 1,56,31,054 | 8,41,44,253 |
| Less: Portfolio under Business Correspondence | | 1,05,35,21,476 | 83,11,62,943 |
| | | 1,33,63,36,841 | 82,98,72,329 |
| Joint Liability Group | | | |
| Unsecured, Standard, considered good | | 1,28,00,52,960 | 81,52,72,611 |
| Unsecured, Sub-standard | | 4,74,59,068 | 71,94,028 |
| Micro Enterprise Loan | | | |
| Unsecured, considered good | | 86,52,417 | 74,05,690 |
| Unsecured, Sub-standard | | 1,72,396 | - |
| Total | | 1,33,63,36,841 | 82,98,72,329 |

Summary of Loan Outstanding and Provisioning as per RBI Guidelines:

| Assets Classification (as per RBI NBFC Directions) | As at March 31,2022 | | As at March 31,2021 | |
|--|-----------------------|--------------------|---------------------|--------------------|
| | Loan Portfolio | Provision | Loan Portfolio | Provision |
| Joint Liability Group | | | | |
| Unsecured, Standard, considered good | 1,28,00,52,960 | - | 81,52,72,611 | 1,02,40,914 |
| Unsecured, Sub-standard | | | | |
| Non performing asset 91-180 days | 96,27,368 | 48,13,684 | 21,18,331 | 10,83,122 |
| Non performing asset more than 180 days | 3,78,31,700 | 3,78,31,700 | 17,72,297 | 17,72,297 |
| Restructured advances | - | - | 33,03,400 | 12,62,421 |
| Micro Enterprise Loan | | | | |
| Unsecured, Standard, considered good | 86,52,417 | - | 74,05,690 | 74,057 |
| Unsecured, Sub-standard | | | | |
| Non performing asset 91-180 days | 1,20,430 | 60,215 | - | - |
| Non performing asset more than 180 days | 51,966 | 51,966 | - | - |
| Total | 1,33,63,36,841 | 4,27,57,565 | 82,98,72,329 | 1,44,32,811 |

(14.1) Assets Classification (Current Vs. Non Current)

| Particulars | As at March 31,2022 | | As at March 31, 2021 | |
|--------------|-----------------------|---------------------|----------------------|---------------------|
| | Standard assets | Sub-standard assets | Standard assets | Sub-standard assets |
| Non-Current | 41,20,35,543 | 3,30,47,119 | 15,24,56,761 | 71,94,028 |
| Current | 87,66,69,835 | 1,45,84,344 | 67,02,21,540 | - |
| Total | 1,28,87,05,378 | 4,76,31,463 | 82,26,78,301 | 71,94,028 |

| (15) Other Non Current Assets | | As at March 31,2022 | As at March 31,2021 |
|------------------------------------|--|---------------------|---------------------|
| Security Deposit for Loans | | | |
| Cash Collateral against borrowings | | 3,10,00,000 | 4,82,13,597 |
| Total | | 3,10,00,000 | 4,82,13,597 |

| (16) Current Investments | | As at March 31,2022 | As at March 31,2021 |
|---|--|---------------------|---------------------|
| Investment in mutual fund (Trade, quoted)* | | | |
| Investment in Liquid Funds | | - | 1,50,00,000 |
| Interest only strip on securitized asset | | 1,10,39,906 | - |
| Total | | 1,10,39,906 | 1,50,00,000 |

*Current Year : Nil (Previous Year - SBI Saving Fund- Regular Plan- Growth (461,122,368 units, NAV 32.5711 amounting to Rs.1,50,19,263))

| (17) Trade Receivables | | As at March 31,2022 | As at March 31,2021 |
|-----------------------------------|--|---------------------|---------------------|
| Unsecured, Considered Good | | | |
| Trade Receivables - Billed | | 1,64,65,881 | 1,42,03,440 |
| Trade Receivables - Unbilled | | 2,61,865 | - |
| Total | | 1,67,27,746 | 1,42,03,440 |



Ageing for trade receivables outstanding as at March 31, 2022 as follows:

| Particulars | Outstanding for following periods from due date of payment | | | | | | Total (Rs) |
|--|--|--------------------|-------------------|----------|----------|------------------|-------------|
| | Not Due | Less than 6 months | 6 months - 1 year | 1-2 yrs. | 2-3 yrs. | More than 3 yrs. | |
| Trade Receivables - Billed | | | | | | | |
| (i) Undisputed Trade receivables- considered good | 1,33,06,400 | 31,59,482 | - | - | - | - | 1,64,65,882 |
| (ii) Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - | - |
| | 1,33,06,400 | 31,59,482 | - | - | - | - | 1,64,65,882 |
| Trade Receivables-Unbilled | | | | | | | 2,61,864 |
| | | | | | | | 1,67,27,746 |

Ageing for trade receivables outstanding as at March 31, 2021 as follows:

| Particulars | Outstanding for following periods from due date of payment | | | | | | Total (Rs) |
|--|--|--------------------|-------------------|----------|----------|------------------|-------------|
| | Not Due | Less than 6 months | 6 months - 1 year | 1-2 yrs. | 2-3 yrs. | More than 3 yrs. | |
| Trade Receivables - Billed | | | | | | | |
| (i) Undisputed Trade receivables- considered good | 45,78,469 | 96,24,971 | - | - | - | - | 1,42,03,440 |
| (ii) Undisputed Trade Receivables- Considered Doubtful | - | - | - | - | - | - | - |
| (iii) Disputed Trade Receivables considered good | - | - | - | - | - | - | - |
| (iv) Disputed Trade Receivables considered doubtful | - | - | - | - | - | - | - |
| | 45,78,469 | 96,24,971 | - | - | - | - | 1,42,03,440 |
| Trade Receivables-Unbilled | | | | | | | - |
| | | | | | | | 1,42,03,440 |

(18) Cash and cash equivalents

As at March 31, 2022 As at March 31, 2021

| | | |
|-------------------------------|--------------------|---------------------|
| Cash in hand | 6,25,443 | 4,12,157 |
| Balance with Banks: | | |
| Balance with current accounts | 1,76,63,271 | 6,00,08,351 |
| Fixed Deposits with Banks | - | 1,58,60,098 |
| | 1,82,88,714 | 7,62,80,606 |
| Other Bank balances: | | |
| Fixed Deposits with Banks* | 5,01,00,000 | 5,05,00,000 |
| Total | 6,83,88,714 | 12,67,80,606 |

*Fixed deposits have been kept as security for overdraft facility from banks

(19) Short term Loans and Advances

As at March 31, 2022 As at March 31, 2021

| | | |
|---|------------------|------------------|
| Security Deposit | 2,18,777 | 2,26,977 |
| Advances recoverable in cash or kind for value to be received | 21,63,641 | 8,85,349 |
| Prepaid expenses | 11,01,978 | 4,09,624 |
| Balance with Government Authorities | 25,44,082 | 78,041 |
| Total | 60,28,478 | 15,99,991 |

(20) Other current assets

As at March 31, 2022 As at March 31, 2021

| | | |
|--|--------------------|--------------------|
| Cash Collateral against borrowings | 4,03,68,503 | 1,64,38,794 |
| Interest accrued but not due on loan Portfolio | 1,17,10,945 | 64,23,391 |
| Interest due but not received loan Portfolio | 2,31,557 | 12,04,969 |
| Interest accrued but not due on FD and Cash Collateral | 32,91,342 | 24,50,967 |
| Total | 5,56,02,347 | 2,65,18,121 |



MITRATA INCLUSIVE FINANCIAL SERVICES PRIVATE LIMITED

CIN : U74899DL1985PTC020900

Notes to audited financial statement for the year ended March 31, 2022



| | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
|--|--------------------------------------|--------------------------------------|
| (21) Revenue from operations | | |
| Interest income on loan portfolio | 18,74,65,243 | 16,17,21,089 |
| Loan processing fees | 1,22,20,175 | 73,84,420 |
| Income on securitization/assignment | 54,16,633 | 24,95,916 |
| Income of managed portfolio | 8,29,23,084 | 3,54,94,620 |
| Other Operating Income | | |
| Fee and commission income | 2,10,00,724 | 1,15,58,195 |
| Interest on fixed deposits and cash collateral | 54,81,087 | 69,89,678 |
| Total | 31,45,06,946 | 22,56,43,918 |
| (22) Other income | | |
| Profit on Sale of units of Liquid funds | 14,65,857 | 27,40,828 |
| Interest on fixed deposits | 27,21,575 | 43,51,016 |
| Other income | 3,48,853 | 39,313 |
| Total | 45,36,285 | 71,31,157 |
| (23) Employee benefits expense | | |
| Salary, allowances and bonus | 9,86,39,543 | 6,56,19,857 |
| Gratuity | 3,83,508 | 5,30,178 |
| Contribution to PF & ESI | 66,26,480 | 52,88,640 |
| Staff development & training expense | 3,06,894 | 38,936 |
| Staff welfare expense | 18,01,453 | 13,32,504 |
| Total | 10,77,57,878 | 7,28,10,115 |
| (24) Finance costs | | |
| Interest paid on loans | 11,34,19,848 | 10,15,69,110 |
| Interest paid on overdraft | 1,59,896 | 1,95,192 |
| Ancillary Borrowing cost | 1,73,94,494 | 79,88,052 |
| Bank charges | 6,18,718 | 4,87,309 |
| Total | 13,15,92,956 | 11,02,39,663 |
| (25) Provision and write off | | |
| Provision for loan portfolio | (82,59,817) | 15,91,578 |
| Provision for loan portfolio on sub-standard asset | 3,99,02,146 | 27,25,193 |
| Loss/Provision on managed portfolio (net) | 1,07,218 | 17,04,825 |
| Specific provision for standard assets | - | (2,02,747) |
| Provision on restructured portfolio | (33,17,575) | 33,17,575 |
| Loan Portfolio written off (net of recoveries) | 52,00,020 | 3,37,325 |
| Total | 3,36,31,992 | 94,73,749 |



MITRATA INCLUSIVE FINANCIAL SERVICES PRIVATE LIMITED

CIN : U74899DL1985PTC020900

Notes to audited financial statement for the year ended March 31, 2022



| (26) Other expenses | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
|--|--------------------------------------|--------------------------------------|
| Travelling and Conveyance expense | 1,36,20,641 | 86,06,175 |
| Professional charges including Payment to Auditors | 46,69,705 | 30,29,569 |
| Cash management charges | 28,79,268 | 8,21,023 |
| Office Rent | 62,08,961 | 44,40,308 |
| Loss on discarded of asset | 7,231 | 3,90,248 |
| Electricity expense | 6,97,105 | 4,09,695 |
| Internet / Telephone | 16,78,075 | 13,50,538 |
| Printing & Stationery | 15,01,264 | 9,88,397 |
| Postage & courier charges | 2,93,527 | 1,53,268 |
| Repair and Maintenance | 18,14,855 | 15,46,035 |
| Fees and Subscription | 29,48,536 | 18,15,441 |
| Insurance charges | 9,83,038 | 10,22,389 |
| Rates & Taxes | 32,44,694 | 21,97,123 |
| Misc expenses | 5,89,674 | 2,11,077 |
| Total | 4,11,36,574 | 2,69,81,286 |

| Payment to Statutory Auditors (Including Taxes) | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
|---|--------------------------------------|--------------------------------------|
| Audit fees | 4,36,000 | 3,27,000 |
| Tax audit fees | 1,09,000 | 1,09,000 |
| In other capacity | 57,225 | 16,350 |
| Reimbursement of expenses | 7,630 | 6,540 |
| Total | 6,09,855 | 4,58,890 |

| (27) Earnings per share | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
|--|--------------------------------------|--------------------------------------|
| Profit / (Loss) After Tax | 14,22,052 | 77,67,770 |
| Less: Preference Share Dividend | 274 | 274 |
| Net Profit Attributable to Equity Shareholders after considering the Preference dividend | 14,21,778 | 77,67,496 |
| Weighted Average Number of Equity Shares for Basic EPS | 22,86,429 | 21,76,840 |
| Basic Earnings Per Share | 0.62 | 3.57 |
| Weighted Average Number of Equity Shares for Diluted EPS | 1,73,21,881 | 1,72,12,292 |
| Diluted Earnings Per Share | 0.08 | 0.45 |
| Nominal value of the share | 10 | 10 |

(28) Related party disclosures under Accounting Standard-18:

(a) Names of related parties and nature of relationship

| Name of the related party | Nature of relationship |
|--------------------------------------|--------------------------------|
| Dr Aqueel Ahmed Khan | Director and Managing Director |
| Mr. Prabhakar Rawat | Director |
| Ms. Ritika Agarwal | Company Secretary |
| Mr. Sumit Mittal (w.e.f. 01.04.2021) | Chief Financial Officer |
| Mrs. Anjum Ara | Relative of Director |
| Ms. Ayesha Khan | Relative of Director |



MITRATA INCLUSIVE FINANCIAL SERVICES PRIVATE LIMITED

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Notes to audited financial statement for the year ended March 31, 2022



| | |
|--------------------------------------|--|
| Ask Training and Learning Pvt Ltd | Entity in which directors are interested |
| Association for Stimulating Know/How | Entity in which directors are interested |

(b) Nature of Transactions:

| Nature of transaction | For the year ended March 31, 2022 | For the year ended March 31, 2021 |
|--|--------------------------------------|--------------------------------------|
| Secured loan taken: | | |
| Ask Training and Learning Pvt Ltd | - | 1,00,00,000 |
| Unsecured loan taken (Sub Debt): | | |
| Mrs. Anjum Ara | 50,00,000 | |
| Interest paid on unsecured loans: | | |
| Mrs. Anjum Ara | 6,00,000 | 6,00,000 |
| Interest paid on secured loans: | | |
| Ask Training and Learning Pvt Ltd | 6,43,151 | 2,01,370 |
| Unsecured loan repaid: | | |
| Mrs. Anjum Ara | 50,00,000 | - |
| Secured loan repaid: | | |
| Ask Training and Learning Pvt Ltd | 91,66,667 | 8,33,333 |
| Remuneration paid: | | |
| Dr. Aqueel Ahmed Khan | 36,21,900 | 24,00,000 |
| Mr. Prabhakar Rawat | 30,21,900 | 18,00,000 |
| Mr. Sumit Mittal | 24,21,900 | - |
| Ms. Ritika Agarwal | 5,02,056 | 4,58,400 |
| Ms. Ayesha Khan | 6,88,980 | 4,15,270 |
| Rent paid: | | |
| Association for Stimulating Know How | 6,00,000 | 3,25,000 |
| Fees and Commission income: | | |
| Association for Stimulating Know How | 1,28,74,336 | 70,21,640 |
| Equity Shares Issued (including premium): | | |
| Ask Training and Learning Pvt Ltd | 1,56,00,000 | - |

(c) Outstanding amount pertaining to related parties at the balance sheet date

| Name of the Related Party | As on 31 March 2022 | As on 31 March 2021 |
|--|---------------------|---------------------|
| Mrs. Anjum Ara- Loan payable (Sub Debt) | 50,00,000 | - |
| Mrs. Anjum Ara- Loan payable | - | 50,00,000 |
| Association for Stimulating Know How- Receivable | - | 13,01,905 |
| Ask Training and Learning Pvt Ltd- Loan payable | - | 91,66,667 |

Related party relationship is as identified by the company and relied upon by the auditors.



(29) Contingent liabilities and commitments:

(a) Contingent liability in respect of preference shares

| Particulars | As on 31 March 2022 | As on 31 March 2021 |
|--|---------------------|---------------------|
| Dividend on Compulsory Convertible Preference Shares | 68,45,597 | 68,45,323 |
| | <u>68,45,597</u> | <u>68,45,323</u> |

(b) Contingent liability in respect of business correspondence

The Company have managed portfolio under business correspondence arrangements with bank and NBFC-MFIs. The total outstanding of such loans as on March 31, 2022 was Rs. 105,35,21,476 (Previous year: Rs. 83,11,62,943). The performance security corresponding to such outstanding is Rs 5,26,76,074 (Previous year Rs 3,62,57,727) against which corresponding performance security deposit given Rs 5,56,83,526 (Previous year Rs 3,62,57,727) as per the terms of the agreement. As on March 31,2022 there was a portfolio of Rs. 1,75,97,300 which was in 87+ past due days. The BC partner has not invoked FLDG against that portfolio till approval of these financial statements and has further agreed to extend the timeline of invocation till September,2023

The Company has done securitization during previous year i.e. FY 20-21. The company has given fixed deposit as first loss credit enhancement.(C.Y. Rs. 27,59,977/- , P.Y. 27,59,977)



Note No: 30: Gratuity and Leave Encashment [Disclosure under AS - 15]

Changes in the present value of the defined benefit obligation are as follows:

| | Gratuity | | Leave Encashment | |
|--|------------------------|------------------------|------------------------|------------------------|
| | As at March 31,2022 | As at March 31,2021 | As at March 31,2022 | As at March 31,2021 |
| Present Value of Obligation as at the beginning of the year | 11,06,282 | 5,76,104 | 12,80,572 | 8,60,066 |
| Interest cost | 70,913 | 38,023 | 82,085 | 56,764 |
| Current service cost | 4,64,419 | 5,62,463 | 3,16,360 | 3,20,866 |
| Benefits paid | - | - | (4,18,588) | (1,66,497) |
| Actuarial (gains) / losses on obligation | (1,51,824) | (70,308) | 3,92,188 | 2,09,373 |
| Present Value of Obligation as at the end of the year | 14,89,790 | 11,06,282 | 16,52,617 | 12,80,572 |

Balance sheet

| | Gratuity | | Leave Encashment | |
|--|------------------------|------------------------|------------------------|------------------------|
| | As at March 31,2022 | As at March 31,2021 | As at March 31,2022 | As at March 31,2021 |
| Present Value of Obligation as at the end of the year | 14,89,790 | 11,06,282 | 16,52,617 | 12,80,572 |
| Funded Status | (14,89,790) | (11,06,282) | (16,52,617) | (12,80,572) |
| Net Asset / (Liability) Recognized in Balance Sheet | (14,89,790) | (11,06,282) | (16,52,617) | (12,80,572) |

Statement of Profit and Loss

| | Gratuity | | Leave Encashment | |
|---|--------------------|-----------------|------------------|-----------------|
| | For the year ended | | | |
| | March 31,2022 | March 31,2021 | March 31,2022 | March 31,2021 |
| Current service cost | 4,64,419 | 5,62,463 | 3,16,360 | 3,20,866 |
| Interest cost on benefit obligation | 70,913 | 38,023 | 82,085 | 56,764 |
| Net actuarial (gain) / loss recognized in the year | (1,51,824) | (70,308) | 3,92,188 | 2,09,373 |
| Net expense recognized in statement of Profit and Loss | 3,83,508 | 5,30,178 | 7,90,633 | 5,87,003 |

The principal assumptions used in determining gratuity benefit obligations for the company's plans are shown below:

Bifurcation of Present Value of Obligation at the end of the year

| | Gratuity | | Leave Encashment | |
|--|------------------|------------------|------------------|------------------|
| | March 31,2022 | March 31,2021 | March 31,2022 | March 31,2021 |
| Current | 2,12,413 | 2,283 | 5,36,386 | 2,44,356 |
| Non Current | 12,77,377 | 11,03,999 | 11,16,231 | 10,36,216 |
| Net Asset / (Liability) Recognized in Balance Sheet | 14,89,790 | 11,06,282 | 16,52,617 | 12,80,572 |

| | Gratuity | | Leave Encashment | |
|--|---------------|---------------|------------------|---------------|
| | March 31,2022 | March 31,2021 | March 31,2022 | March 31,2021 |
| Discount rate | 6.19% | 6.41% | 6.19% | 6.41% |
| Expected rate of return on assets | NA | NA | NA | NA |
| Salary escalation rate | 9.00% | 7.00% | 9.00% | 7.00% |
| The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market. | | | | |





Amount in INR

Note No 31: Borrowings - Terms and conditions - Security / Repayment

| Note No 31: Borrowings - Terms and conditions - Security / Repayment | | | | | | |
|--|--|---------------------|--------------------------|------------------------|------------------------------|--|
| S. No. | Lendor Name | As at April 1, 2021 | Received during the year | Repaid during the year | Balance as on March 31, 2022 | Long Term Borrowings maturing after one year |
| From Corporate / Financial Institutions/Bank | | | | | | |
| 1 | Ananya Finance For Inclusive Growth Private Limited | 3,99,79,179 | - | 3,37,29,182 | 62,49,997 | - |
| 2 | Arohan Financial Services Limited | 8,37,85,661 | - | 5,82,50,196 | 2,55,35,465 | - |
| 3 | IDFC First Bank Limited | 1,27,29,932 | - | 1,27,29,932 | - | - |
| 4 | Electronica Finance Limited | 84,71,960 | - | 84,71,960 | - | - |
| 5 | Grow Money Capital Private Limited (Formerly Known as Eclear Leasing & Finance Private Limited) | 3,71,86,098 | - | 2,10,82,135 | 1,61,03,963 | - |
| 6 | Hinduja Leyland Finance Limited | 2,47,49,263 | - | 2,09,48,385 | 38,00,878 | - |
| 7 | Vivriti Capital Private Limited | 7,51,18,768 | 5,00,00,000 | 6,43,19,817 | 6,07,98,951 | 2,14,28,564 |
| 8 | Western Capital Advisors Pvt. Ltd. | 2,00,00,002 | - | 2,00,00,002 | - | - |
| 9 | Northern Arc Capital Limited | 22,42,22,926 | 10,00,00,000 | 16,14,53,264 | 16,27,69,662 | - |
| 10 | UC Inclusive Credit Pvt. Ltd. | 4,87,81,542 | - | 3,51,32,954 | 1,36,48,588 | - |
| 11 | Incred Financial Services Limited | 1,91,44,310 | - | 1,91,44,310 | - | - |
| 12 | Ravik Engineers Pvt. Ltd. | 58,33,330 | - | 58,33,330 | - | - |
| 13 | Ambit Finvest Private Limited | 1,37,42,865 | - | 1,37,42,865 | - | - |
| 14 | FWWB | 1,73,91,302 | - | 1,04,34,792 | 69,56,510 | - |
| 15 | Caspian Impact Investments Pvt. Ltd. | 1,75,00,001 | 3,00,00,000 | 1,21,59,088 | 3,53,40,913 | 1,19,31,812 |
| 16 | Moneywise Financial Services | 3,24,66,933 | - | 1,65,58,897 | 1,59,08,036 | - |
| 17 | ASK Training & Learning Pvt Ltd | 91,66,667 | - | 91,66,667 | - | - |
| 18 | Capital India Finance Limited | 5,00,00,000 | - | 2,94,20,744 | 2,05,79,256 | - |
| 19 | Jana Small Finance Bank | 4,75,00,000 | 15,00,00,000 | 7,25,00,564 | 12,49,99,436 | 7,77,78,661 |
| 20 | State Bank of India | - | 25,00,00,000 | 4,34,09,851 | 20,65,90,149 | 11,72,72,363 |
| 21 | Bank of Baroda | - | 7,50,00,000 | 1,24,98,000 | 6,25,02,000 | 3,75,06,000 |
| 22 | SIDBI | - | 18,00,00,000 | 3,20,00,000 | 14,80,00,000 | 6,00,00,004 |
| 23 | Bandhan Bank | - | 8,00,00,000 | 20,00,000 | 7,80,00,000 | 2,06,66,651 |
| 24 | Indian Overseas Bank | - | 10,00,00,000 | - | 10,00,00,000 | 6,36,36,364 |
| 25 | Canara Bank | - | 5,00,00,000 | 56,00,000 | 4,44,00,000 | 2,76,00,000 |
| 26 | Maanaveya Development & Finance Pvt. Ltd. | - | 8,00,00,000 | 1,00,02,000 | 6,99,98,000 | 2,99,90,000 |
| | Sub total | 78,77,70,739 | 1,14,50,00,000 | 73,05,88,935 | 1,20,21,81,804 | 46,78,10,419 |
| i) | Corporate loans from banks and financial institution are secured by hypothecation of portfolio loans covered by deed of hypothecation and personal guarantee of the Directors. | | | | | |
| ii) | Terms of repayment of loan on monthly/quarterly basis | | | | | |
| iii) | Company has availed two loans under pooled loan issuance structure where corporate guarantee has been extended by third parties. | | | | | |
| From Individuals | | | | | | |
| 27 | Anjum Ara | 50,00,000 | 50,00,000 | 50,00,000 | 50,00,000 | 50,00,000 |
| | Sub total | 50,00,000 | 50,00,000 | 50,00,000 | 50,00,000 | 50,00,000 |
| | Total | 79,27,70,739 | 1,15,00,00,000 | 73,55,88,935 | 1,20,71,81,804 | 47,28,10,419 |



| SN | Particulars | Repayment Terms | | |
|----|--|-----------------|-------------|------------|
| | | Installments* | Periodicity | Start Date |
| 1 | Ananya Finance For Inclusive Growth Pvt. Ltd | 24 | Monthly | 30-Sep-20 |
| | | 24 | Monthly | 30-Sep-20 |
| | | 24 | Monthly | 30-Sep-20 |
| | | 24 | Monthly | 31-Dec-20 |
| | | 24 | Monthly | 31-Dec-20 |
| 2 | Arohan Financial Services Limited | 24 | Monthly | 9-Feb-21 |
| | | 18 | Monthly | 12-Mar-21 |
| 3 | Eccler Leasing & Finance Private Limited | 24 | Monthly | 19-Feb-21 |
| 4 | Capital India Finance Limited | 18 | Monthly | 31-Mar-21 |
| 5 | Jana Small Finance Bank | 36 | Monthly | 29-Jul-21 |
| 6 | Moneywise Financial Services | 24 | Monthly | 7-Jan-21 |
| 7 | Caspian Impact Investments Pvt. Ltd. | 24 | Monthly | 13-Jan-21 |
| | | 24 | Monthly | 31-Dec-21 |
| | | 24 | Monthly | 11-Mar-21 |
| 8 | Anjum Ara | 61 | Bullet | 30-Mar-22 |
| 9 | Hinduja Leyland Finance Limited | 24 | Monthly | 17-Mar-20 |
| | | 24 | Monthly | 19-Mar-20 |
| 10 | Vivriti Capital Private Limited | 24 | Monthly | 5-Jun-20 |
| | | 21 | Monthly | 17-Mar-22 |
| | | 24 | Monthly | 4-Dec-20 |
| 11 | FWWB | 24 | Monthly | 4-Dec-20 |
| | | 24 | Monthly | 30-Dec-19 |
| 12 | Northern Arc Capital Limited | 24 | Monthly | 7-Jan-20 |
| | | 24 | Monthly | 7-Mar-20 |
| | | 24 | Monthly | 7-Mar-20 |
| | | 24 | Monthly | 7-Mar-20 |
| | | 24 | Monthly | 7-Mar-20 |
| | | 24 | Monthly | 30-Jul-20 |
| | | 24 | Monthly | 30-Jul-20 |
| | | 24 | Monthly | 6-Mar-21 |
| | | 12 | Monthly | 8-Mar-22 |
| 13 | UC Inclusive Credit Pvt. Ltd. | 24 | Monthly | 24-Dec-20 |
| 14 | State Bank of India | 36 | Monthly | 17-Sep-21 |
| 15 | Bank of Baroda | 36 | Monthly | 17-Sep-21 |
| 16 | SIDBI | 36 | Monthly | 30-Sep-21 |
| | | 12 | Monthly | 30-Sep-21 |
| 17 | Bandhan Bank | 18 | Monthly | 30-Oct-21 |
| | | 18 | Monthly | 10-Feb-22 |
| 18 | Indian Overseas Bank | 36 | Quarterly | 25-Nov-21 |
| 19 | Canara Bank | 36 | Monthly | 23-Nov-21 |
| 20 | Maanaveya Development & Finance Pvt. Ltd. | 24 | Monthly | 30-Dec-21 |

Rate of Interest varies from 8.75% to 16.00% p.a. taken from Banks, Corporates/Financial Institutions/Individual.

*Loan installments are given as per original repayment schedule. There are few loan where due to moratorium, installment has increased.



32 Additional disclosures pursuant to Reserve Bank of India (RBI) Circulars / Notifications issued from time to time:

32.1 Additional disclosures as per the Master Direction- Non Banking Finance Company - Non Systemically Important Non-Deposit taking Company (Reserve Bank) Direction, 2016;

| Computation of Margin cap | For the Year ended | |
|--|--------------------|-------------|
| | 31-Mar-2022 | 31-Mar-2021 |
| a. Average Interest charged by the company | 20.57% | 24.31% |
| b. Average Cost of Borrowings | 12.51% | 15.63% |
| c. Margin Cap (a-b) | 8.06% | 8.68% |

32.2 Reserve Bank Directions vide circular no. RBI/2010-11/18, DNBS (PD).CC.No.178/03.02.001/2010-11: Dated: 1 July 2010;

32.2.1 Capital to Risk-Assets ratio (CRAR);

The CRAR has been computed by availing benefit specified in the notification no. DNBS (PD) CC. No. 300/03.10.038/2012-13 dated August 3, 2012 applicable to 'NBFC-MFIs'.

| Particulars | As at | |
|---|-------------|-------------|
| | 31-Mar-2022 | 31-Mar-2021 |
| CRAR (%) | 18.28% | 25.86% |
| CRAR - Tier I capital (%) | 17.99% | 25.49% |
| CRAR - Tier II capital (%) | 0.29% | 0.37% |
| Amount in subordinated debt raised as Tier-II capital | 50,00,000 | |
| Amount raised by issue of Perpetual Debt Instruments | Nil | Nil |

Note: Capital Reserve are considered as Free Reserves.

32.2.2 Company's exposure to real estate sector

Nil

Nil

32.3 Reserve Bank Directions vide circular no. RBI/2014-15/299, DNBS (PD).CC.No.002/03.10.001/2014-15: Dated: November 10, 2014;

| | | |
|--------|--|----------------|
| 32.3.1 | Registration / license / authorization obtained from other financial sector regulators; | Not Applicable |
| | Rating assigned by credit rating agencies and migration of ratings during the year; | BBB- |
| | Penalties, if any, levied by any regulator; | Nil |
| | Information viz., area, country of operation and joint venture partners with regard to Joint Ventures and Overseas Subsidiaries. | Not Applicable |

Note: Smera has done Grading and Code of Conduct Assessment during the financial year FY21-22 and assigned M3C2

32.3.2 Investments;

| Particulars | As at March 31, 2022 | As at 31 March 2021 |
|--|----------------------|---------------------|
| Value of Investments | - | 1,50,00,000 |
| Gross Value of Investments | - | |
| (a) In India | - | 1,50,00,000 |
| (b) Outside India, | - | - |
| Provisions for Depreciation | - | - |
| (a) In India | - | - |
| (b) Outside India, | - | - |
| Net Value of Investments | - | 1,50,00,000 |
| (a) In India | - | - |
| (b) Outside India, | - | - |
| Movement of provisions held towards depreciation on investments | - | - |
| Opening balance | - | - |
| Add : Provisions made during the year | - | - |
| Less : Write-off / write-back of excess provisions during the year | - | - |
| Closing balance | - | - |



32.3.3

Derivatives:

The Company has no transactions / exposure in derivatives in the current and previous year.

The Company has no unhedged foreign currency exposure in the current and previous year.

32.3.4

Disclosures relating to Securitization/Direct Assignment:

| S.No. | Particulars | As at | |
|-------|---|-------------|-------------|
| | | 31-Mar-2022 | 31-Mar-2021 |
| 1 | No. of SPVs sponsored by the NBFC for Securitization/Direct Assignment transaction | 2 | 2 |
| 2 | Total amount of securitized/assigned asset as per books of the SPVs sponsored by the NBFC | 1,56,56,132 | 8,43,51,656 |
| 3 | Total amount of exposure retained by the NBFC to comply with the MRR as on balance sheet date | | |
| | A) Off balance sheet exposure | | |
| | - First Loss | 27,59,977 | 27,59,977 |
| | - Others | NIL | NIL |
| | B) On balance sheet exposure | | |
| | - First Loss | 1,10,39,906 | 1,10,39,906 |
| | - Others | 25,078 | 2,07,403 |
| 4 | Amount of exposures to securitization transactions other than MRR | | |
| | A) Off balance sheet exposure | NIL | NIL |
| | i) Exposure to own securitization | | |
| | - First Loss | | |
| | - Others | | |
| | ii) Exposure to third party securitization | | |
| | - First Loss | | |
| | - Others | | |
| | B) On balance sheet exposure | NIL | NIL |
| | i) Exposure to own securitization | | |
| | - First Loss | | |
| | - Others | | |
| | ii) Exposure to third party securitization | | |
| | - First Loss | | |
| | - Others | | |

| | Details of Assignment transaction during the year | 31-Mar-2022 | 31-Mar-2021 |
|-------|--|-------------|-------------|
| (i) | Number of Accounts | - | 3,172 |
| (ii) | Aggregate value of account sold* | - | 8,09,59,312 |
| (iii) | Aggregate consideration | - | 8,09,59,312 |
| (iv) | Additional consideration realized in respect of accounts transferred in earlier year | - | - |
| (v) | Aggregate gain/ loss over net book value | - | - |

* Pool principal was Rs. 9,19,99,218 and purchase consideration was Rs. 8,09,59,312. Balance amount kept as over collateral.

32.3.5

Exposures to Capital Market*:

Nil

* Investment in liquid debt fund has not been considered in capital Market.

32.3.6

Additional Disclosures:

| Provisions and Contingencies (for the year) | For the Year ended | |
|---|--------------------|-------------|
| | 31-Mar-2022 | 31-Mar-2021 |
| Provision towards Income tax (Gross) | 72,61,585 | 49,71,483 |
| Provision for Compensated absences | 7,90,633 | 5,87,003 |
| Provision for Gratuity | 3,83,508 | 5,30,178 |
| Provision on restructured portfolio | (33,17,575) | 33,17,575 |
| Provision for Standard Assets | (82,59,817) | 15,91,578 |
| Provision for non-standard Assets | 3,99,02,146 | 27,25,193 |
| Loss/Provision on managed portfolio (net) | 1,07,218 | 17,04,825 |
| Specific provision for standard assets | - | (2,02,747) |



| | | | |
|---------|--|----------------|-------------|
| 32.3.7 | Particulars | 31-Mar-2022 | 31-Mar-2021 |
| | Draw Down from Reserves | Nil | Nil |
| 32.3.8 | Concentration of Advances | 31-Mar-2022 | 31-Mar-2021 |
| | Total Advances to twenty largest borrowers | 16,11,519 | 19,47,048 |
| | Percentage of Advances to twenty largest borrowers to Total Advances | 0.12% | 0.24% |
| 32.3.9 | Concentration of Exposures | 31-Mar-2022 | 31-Mar-2021 |
| | Total Exposures to twenty largest borrowers | 16,11,519 | 19,47,048 |
| | Percentage of Exposures to twenty largest borrowers to Total Exposures | 0.12% | 0.24% |
| 32.3.10 | Concentration of Non performing assets (NPA) | 31-Mar-2022 | 31-Mar-2021 |
| | Top Exposures to top four NPA accounts | 2,41,072 | 1,41,686 |
| 32.3.11 | Sector wise Non performing assets-NPAs | 31-Mar-2022 | 31-Mar-2021 |
| | Agriculture & allied activities i.e. Micro Lending Activities | 3,33,83,093 | 28,85,424 |
| | MSME | 1,36,79,700 | 9,30,971 |
| | Corporate borrowers | Nil | Nil |
| | Services | Nil | Nil |
| | Unsecured personal loans | 5,68,671 | 74,233 |
| | Auto loans | Nil | Nil |
| | Other personal loans | Nil | Nil |
| 32.3.12 | Movement of Non performing assets-NPAs | 31-Mar-2022 | 31-Mar-2021 |
| | Net NPAs to Net Advances (%) | 0.36% | 0.13% |
| | Movement of NPAs (Gross) | | |
| | Opening balance | 38,90,628 | 1,30,226 |
| | Additions during the year | 4,67,47,513 | 37,60,402 |
| | Reductions during the year | (30,06,677) | - |
| | Closing balance | 4,76,31,464 | 38,90,628 |
| | Movement of Net NPAs | | |
| | Opening balance | 10,59,166 | - |
| | Additions during the year | 48,73,899 | 10,59,166 |
| | Reductions during the year | (10,59,166) | - |
| | Closing balance | 48,73,899 | 10,59,166 |
| | Movement of Provisions for NPAs (excluding provisions on standard assets) | | |
| | Opening balance | 28,55,419 | 1,30,226 |
| | Provisions made during the year | 4,51,02,166 | 30,62,518 |
| | Write-off / write-back of excess provisions* | 52,00,020 | 3,37,325 |
| | Closing balance | 4,27,57,565 | 28,55,419 |
| | *Written off during the year | | |
| 32.3.13 | Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting norms) | Not Applicable | |
| 32.3.14 | Disclosure of Complaints: | 31-Mar-2022 | 31-Mar-2021 |
| | Customer Complaints | | |
| | No. of complaints pending at the beginning of the year | Nil | Nil |
| | No. of complaints received during the year | 482 | 170 |
| | No. of complaints redressed during the year | 482 | 170 |
| | No. of complaints pending at the end of the year | Nil | Nil |
| 32.3.15 | Information on instances of fraud | 31-Mar-2022 | 31-Mar-2021 |
| | Nature of fraud | | |
| | i) Cash embezzlement | | |
| | No. of cases | 1 | 4 |
| | Amount involved | 1,48,710 | 13,52,445 |
| | Amount recovered | - | 9,79,453 |
| | Amount provided | 1,48,710 | 1,86,496 |
| | Balance to be recovered | - | 1,86,496 |
| | ii) Robbery | | |
| | No. of cases | 4 | - |
| | Amount involved | 2,64,000 | - |
| | Amount recovered | - | - |
| | Amount provided | 2,64,000 | - |
| | Balance to be recovered (Claim Lodged) | - | - |



32.3.16 Additional disclosures as per RBI

Amount in INR

| Particulars | | | |
|------------------|--|--------------------|----------------|
| Liabilities side | | Amount outstanding | Amount overdue |
| 1 | Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid : | | |
| | (a) Debentures : Secured | - | - |
| | : Unsecured | - | - |
| | (other than falling within the meaning of public deposits*) | - | - |
| | (b) Deferred Credits | - | - |
| | (c) Term Loans | 1,21,02,64,408 | - |
| | (d) Inter-corporate loans and borrowing | - | - |
| | (e) Commercial Paper | - | - |
| | (f) Public Deposits | - | - |
| | (g) Other Loans (specify nature) | - | - |
| | Sub-Debt | 50,00,000 | - |
| | Bank Overdraft | 13,154 | - |
| 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 | | Amount outstanding | |
| 3 | Break-up of Loans and Advances including bills receivables [other than those included in (4) below] : | | |
| | (a) Secured | | - |
| | (b) Unsecured | | 1,33,63,36,841 |
| 4 | Break up of Leased Assets and stock on hire and other assets counting towards asset financing 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 asset financing activities | | |
| | (a) Loans where assets have been repossessed | | - |
| | (b) Loans other than (a) above | | - |
| 5 | Break-up of Investments | | |
| | Current Investments | | |
| | 1 Quoted | | |
| | (i) Shares | | |
| | (a) Equity | | - |
| | (b) Preference | | - |
| | (ii) Debentures and Bonds | | - |
| | (iii) Units of mutual funds | | - |
| | (iv) Government Securities | | - |
| | (v) Others (please specify) | | - |
| | 2 Unquoted | | |
| | (i) Shares | | |
| | (a) Equity | | - |
| | (b) Preference | | - |
| | (ii) Debentures and Bonds | | - |
| | (iii) Units of mutual funds | | - |
| | (iv) Government Securities | | - |
| | (v) Others (please specify) | | - |
| | Interest only strip on securitized asset | | 1,10,39,906 |



| | | | |
|--|---|--|--------------------------------|
| Long Term investments | | | |
| 1 | Quoted | | |
| | (i) Shares | | |
| | (a) Equity | | - |
| | (b) Preference | | - |
| | (ii) Debentures and Bonds | | - |
| | (iii) Units of mutual funds | | - |
| | (iv) Government Securities | | - |
| | (v) Others (please specify) | | - |
| 2 | Unquoted | | |
| | (i) Shares | | |
| | (a) Equity | | - |
| | (b) Preference | | - |
| | (ii) Debentures and Bonds | | - |
| | (iii) Units of mutual funds | | - |
| | (iv) Government Securities | | - |
| | (v) Others (please specify) | | - |
| 6 Borrower group-wise classification of assets financed as in (3) and (4) above : | | | |
| Category | | Amount net of provisions | |
| | | Secured | Unsecured |
| 1 | Related Parties | | |
| | (a) Subsidiaries | - | - |
| | (b) Companies in the same group | - | - |
| | (c) Other related parties | - | - |
| 2 | Other than related parties | - | 1,29,35,79,276 |
| | Total | | 1,29,35,79,276 |
| 7 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) : | | | |
| Category | | Market 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 | | |
| 8 Other information | | | |
| Particulars | | Amount | |
| (i) | Gross Non-Performing Assets | | |
| | (a) Related parties | | - |
| | (b) Other than related parties | | 4,76,31,464 |
| (ii) | Net Non-Performing Assets | | |
| | (a) Related parties | | - |
| | (b) Other than related parties | | 48,73,899 |
| (iii) | Assets acquired in satisfaction of debt | | - |



32.3.17 Public disclosure on liquidity risk

Disclosure as required in terms of Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies vide circular RBI/2019-20/88 DOR.NBFC (PD) CC No 102/03.10.001/2019-20 dated November 04, 2019.

1. Funding concentration based on significant counterparties (both deposits and borrowings)

| S.No. | Number of Significant Counterparties | Amount (in Rs.) | % of Total Deposits | % of Total Liabilities |
|-------|---|-----------------------|---------------------|------------------------|
| 1 | State Bank of India | 20,65,90,149 | NA | 17.11% |
| 2 | Northern Arc Capital Limited | 16,27,69,662 | NA | 13.48% |
| 3 | SIDBI | 14,80,00,000 | NA | 12.26% |
| 4 | Jana Small Finance Bank | 12,49,99,436 | NA | 10.35% |
| 5 | Indian Overseas Bank | 10,00,00,000 | NA | 8.28% |
| 6 | Bandhan Bank | 7,80,00,000 | NA | 6.46% |
| 7 | Maanaveya Development & Finance Pvt. Ltd. | 6,99,98,000 | NA | 5.80% |
| 8 | Bank of Baroda | 6,25,02,000 | NA | 5.18% |
| 9 | Vivriti Capital Private Limited | 6,07,98,951 | NA | 5.04% |
| 10 | Canara Bank | 4,44,00,000 | NA | 3.68% |
| 11 | Caspian Impact Investments Pvt. Ltd. | 3,53,40,913 | NA | 2.93% |
| 12 | Arohan Financial Services Limited | 2,55,35,465 | NA | 2.12% |
| 13 | Capital India Finance Limited | 2,05,79,256 | NA | 1.70% |
| 14 | Grow Money Capital Private Limited (Formerly Known as Eclear Leasing & Finance Private Limited) | 1,61,03,963 | NA | 1.33% |
| 15 | Moneywise Financial Services | 1,59,08,036 | NA | 1.32% |
| 16 | UC Inclusive Credit Pvt. Ltd. | 1,36,48,588 | NA | 1.13% |
| 17 | FWWB | 69,56,510 | NA | 0.59% |
| 18 | Ananya Finance For Inclusive Growth Pvt. Ltd. | 62,49,997 | NA | 0.52% |
| 19 | Anjum Ara - Subordinated Debt | 50,00,000 | NA | 0.41% |
| 20 | Hinduja Leyland Finance Limited | 38,00,878 | NA | 0.31% |
| | Grand Total | 1,20,71,81,804 | | 100.00% |

2. Top 20 large deposits (amount in Rs. and % of total deposits)

Nil as on March 31, 2022

3. Top 10 Borrowings (amount in Rs. and % of total Borrowings)

| S.No. | Number of Significant Counterparties | Amount (in Rs.) | % of Total Deposits | % of Total Liabilities |
|-------|---|-----------------|---------------------|------------------------|
| 1 | State Bank of India | 20,65,90,149 | NA | 17.11% |
| 2 | Northern Arc Capital Limited | 16,27,69,662 | NA | 13.48% |
| 3 | SIDBI | 14,80,00,000 | NA | 12.26% |
| 4 | Jana Small Finance Bank | 12,49,99,436 | NA | 10.35% |
| 5 | Indian Overseas Bank | 10,00,00,000 | NA | 8.28% |
| 6 | Bandhan Bank | 7,80,00,000 | NA | 6.46% |
| 7 | Maanaveya Development & Finance Pvt. Ltd. | 6,99,98,000 | NA | 5.80% |
| 8 | Bank of Baroda | 6,25,02,000 | NA | 5.18% |
| 9 | Vivriti Capital Private Limited | 6,07,98,951 | NA | 5.04% |
| 10 | Canara Bank | 4,44,00,000 | NA | 3.68% |

4. Funding Concentration based on significant instrument/product:

| S.No. | Name of Instrument/Product | Amount (in Rs.) | % of Total Liabilities |
|-------|---|-----------------------|------------------------|
| 1 | Non-Convertible Debentures | - | 0.00% |
| 2 | Subordinated Debt | 50,00,000 | 0.41% |
| 3 | Term Loans | 1,20,21,81,804 | 99.07% |
| 4 | Others (Including Bank Overdraft, Securitization & Lease Liability) | 62,65,232 | 0.52% |
| | Grand Total | 1,21,34,47,036 | 100.00% |

5. Stock Ratios

| S.No. | Ratios | As on March 31, 2022 |
|-------|--|----------------------|
| 1 | Commercial Paper (Original Maturity of less than 1 year) as a % of Total Public Fund, Total Liabilities and Total Assets | NA |
| 2 | Non-convertible debentures (Original Maturity of less than 1 year) as a % of Total Public Fund, Total Liabilities and Total Assets | NA |
| 3 | Other Short-term liabilities as a % of Total Public Funds | NA |
| | Other Short-term liabilities as a % of Total Liabilities | 49.07% |
| | Other Short-term liabilities as a % of Total Assets | 49.07% |

6. Maturity pattern as on 31st March, 2022

| Particulars | Over 1 day to one month | Over one month to 2 months | Over 2 months to 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 |
|---------------------|-------------------------|----------------------------|---------------------------|-----------------------------|---------------------------|--------------------------|---------------------------|--------------|----------------|
| Total Outflow (A) | 9,54,96,069 | 8,21,86,470 | 6,72,31,672 | 20,23,45,832 | 30,98,14,381 | 46,78,10,419 | 23,93,608 | 31,56,38,837 | 1,54,29,17,287 |
| Total Inflow (B) | 18,07,03,654 | 10,32,01,921 | 9,13,09,434 | 24,32,14,670 | 43,06,11,692 | 44,66,55,004 | 3,52,58,208 | 1,19,62,705 | 1,54,29,17,287 |
| Cumulative Mismatch | 8,52,07,585 | 10,62,23,036 | 13,03,00,798 | 17,11,69,636 | 29,19,66,947 | 27,08,11,532 | 30,36,76,132 | - | - |

7. Institutional set-up for liquidity risk management

The Board of Directors of the Company has an overall responsibility and oversight for the management of all the risks, including liquidity risk, to which the Company is exposed to in the course of conducting its business. The Board of Directors approves constitution of Asset Liability Committee (ALCO), which functions as the strategic decision-making body for the asset-liability management of the Company from risk-return perspective and within the risk appetite approved by the Board. The main objective of ALCO is to assist the Board in effective discharge of the responsibilities of asset liability management. ALCO provides guidance and directions in terms of interest rate, liquidity, funding sources, and investment of surplus funds. ALCO meetings are held once in every quarter or more frequently as warranted from time to time. The minutes of ALCO meetings are placed before the Board of Directors in its next meeting for its perusal/ approval.



Notes to audited financial statement for the year ended March 31, 2022

Amount in INR

- 33 In the opinion of the Board, any of the assets other than Property, Plant & Equipment, Intangible assets and non current investment have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated.
- 34 The company has initiated the process of identification of suppliers registered under Micro, Small and Medium Enterprise Development Act ,2006, by obtaining confirmations from all suppliers information has been collected only to the extent of information received as at balance sheet date. Based on the information available with the company, there are no suppliers who are registered as micro, small or medium enterprise under " The Micro, Small and Medium Enterprises Development Act 2006" as at 31st March 2022 and 31st march 2021.
- 35 Company mainly operates in the segment i.e. Micro lending business activities, which has similar risks and returns for the purpose of reporting under AS-17 'Segment Reporting' issued by ICAI. The Company does not have any reportable geographical segment.
- 36 The difference if any, arising due to expenditure and income provided on estimate basis in earlier years is adjusted to respective account head.
- 37 The company has no foreign currency exposure for the year ended march 31,2022. (For the year ended march 31,2021 : Nil)
- 38 The Covid-19 pandemic resulted in significant volatility in financial markets and a decrease in global and India's economics activities in FY 2021 and early FY 2022. Consequent lockdowns and varying restrictions imposed by the central and state governments had led to disruptions and dislocations of individuals and businesses. However, with the gradual lifting of the lockdown restrictions during the year, the operations of the company has returned to normal level of activity. The company has been financing actively to its customers from June-21 onwards for both own and BC portfolio and has also implemented its restructuring package in own portfolio only based on the Reserve Bank of India's restructuring package announced in this regard in Covid wave 1.0 during the financial year 2020-2021 only. The overall portfolio of the company and its collection efficiency is improving on gradual basis post 2nd Covid wave in both the categories and the company has made adequate provision on its portfolio in accordance with accounting principles in India and guidelines issued by Reserve Bank of India. In the opinion of the company's management, the impact of Covid-19 on its financial metrics are no longer significantly uncertain. The company has evaluated the impact of Covid-19 on the business and operations of the company as at March 31,2022 and is of the view that it does not have any material impact on the financial statements of the company on the basis of the facts and events upto the date of approval of these financial statements. However, in view of the dynamic nature of the pandemic, the company will continue to monitor future events/developments that may results in an adverse effect on the business and operation of the company

39 Additional regulatory information :

| Significant ratios | 31-Mar-2022 | 31-Mar-2021 | %age Change | Remarks |
|----------------------------------|-------------|-------------|-------------|---------|
| Current ratio | NA | NA | NA | |
| Debt-Equity Ratio (in times) | 4.52 | 3.17 | 42.59% | Note 1 |
| Debt-Service Coverage ratio | 17.92% | 17.24% | 3.94% | |
| Return on Equity Ratio | 0.55% | 3.16% | -82.59% | Note 2 |
| Inventory turnover ratio | NA | NA | NA | |
| Trade Receivables turnover ratio | NA | NA | NA | |
| Trade payables turnover ratio | NA | NA | NA | |
| Net capital turnover ratio, | NA | NA | NA | |
| Net profit ratio | 0.45% | 3.34% | -86.53% | Note 3 |
| Return on Capital employed | 4.83% | 6.44% | -25.00% | |
| Return on investment | NA | NA | NA | |

- i) Debt Equity Ratio
 ii) Debt Service Coverage Ratio
 iii) Return on Equity Ratio
 iv) Net Profit ratio
 v) Return on Capital employed

Total Debt/ Shareholder Funds
 Earnings Available for Debt Service/ Debt Service
 Net Profits after taxes – Preference Dividend /Average Shareholder's Equity
 Net Profit/Total Revenue
 Earning before interest and taxes/ Capital Employed

Earning for debt service = Net profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Provisions and write off + Interest + other adjustments like loss on sale of Fixed assets etc.

Debt service = Interest & Lease Payments + Principal Repayments

Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability

Note 1: The company is into financial service business and borrowed fund for onlending. During the current year company's borrowing has increased as compared to last year.

Note 2: During the current year company's profit has reduced due to business disruption and credit cost.

Note 3: During the current year company's profit has reduced due to business disruption and credit cost.



Notes to audited financial statement for the year ended March 31, 2022

Amount in INR

- 40 Additional regulatory information/disclosures as required by general instructions to Division-I of Schedule III to the Companies Act, 2013 are furnished to the extent applicable to the Company
- 41 Previous year figures have been reclassified to confirm with this year's classification. Further, previous year's figures have been regrouped / rearranged wherever necessary.
- 42 Note 1 to 41 form part of the Balance Sheet as on 31st March 2022, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date.

for R Gopal & Associates

Chartered Accountants

ICAI FRN: 000846C


 CA Vikash Aggarwal
 M. No: 519574
 Partner


Gurugram | May 16, 2022

For and on behalf of Board of Directors of

Mitrata Inclusive Financial Services Pvt. Ltd.


 Aqueel Ahmed Khan
 Managing Director
 DIN: 01069477


 Ritika Aggarwal
 Company Secretary
 M.No. ACS52627


 Prabhatkar Rawat
 Director
 DIN: 08058695


 Sumit Mittal
 Chief Financial Officer
