

AUDITORS' REPORT

SERVITIUM MICRO FINANCE PRIVATE LIMITED

For the Year 2023-24

By

K. N. Jain & Co.

Chartered Accountants

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Independent Auditor's Report

**To the Members of
SERVITIUM MICRO FINANCE PRIVATE LIMITED**

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **SERVITIUM MICRO FINANCE PRIVATE LIMITED** ("the Company"), having its registered office at 24/1, Old Calcutta Road, Chowdhury para, Rahara, North Parganas, Kolkata - 700118, which comprise the Balance Sheet as at 31st March, 2024, the Statement of Profit and Loss and statement of cash flow for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statement").

In our opinion and to the best of our information and according to explanation given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there under, of the state of affairs of the Company as at March 31, 2024, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statement in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are Independent of the Company in accordance with 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 rules thereunder, and we have fulfilled our other ethical requirements in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statement.

Emphasis of Matter

The Company has written off micro credit portfolio amounting to Rs.11.27 Lakhs which were outstanding more than 365 days as at the reporting date.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprise the information included in the management discussion and analysis, Board's report including annexure to Board's Report, Business Responsibility report, Corporate Governance and Shareholder's



information, but does not include the financial statement and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the 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.

When we read the full annual Report which is expected to be made available to us after the date of auditor's report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Financial Statements

The 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial 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 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 misstatement, 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 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 through 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, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and 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 as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures and whether the Financial Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the Financial Statement that, individually or in aggregate, makes it probable those economic decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factors in (I) planning the scope of our audit work and in evaluating the results of our work; and (II) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those in-charge 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.

Report on Other Legal and Regulatory Requirements

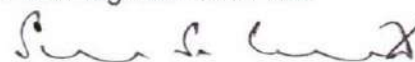
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 and proper returns adequate for the purposes of our audit have been received from the branches not visited by us.
 - c) The balance sheet, the statement of profit and loss and cash flow statement dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
 - e) On the basis of the written representations received from the directors as on 31 March 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) 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**" to this report.
 - g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended by the Companies (Audit and Auditors) Amendment Rules 2021, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations which would materially 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 is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.



- iv.
- a) No funds have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities ("Intermediaries"), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.
 - b) No funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such 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 guarantee, security or the like on behalf of the Ultimate beneficiaries.
 - c) Based on the audit procedures performed, nothing has come to our notice that has caused us to believe that the above representations given by the management contain any material mis-statement.
- v. The Company has provided preference dividend on 9% optionally convertible preference shares during the year, other than that no dividend is declared or paid by the Company during the year. Therefore, compliance with section 123 of the Companies Act. 2013 is not applicable to the Company.
- vi. Based on our examination, which included test checks, and as per the information, explanation and representations provided to us by the management, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 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. During the course of our audit, we did not come across any instance of the audit trail feature being tampered with.

Date: 17th June, 2024
Place: Kolkata

For K. N. JAIN & Co.
Chartered Accountants
Firm Reg. No- 319119E



CA Samya Sengupta

Partner

Membership No. 059027
UDIN:24059027BKCTJZ2811



ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of **SERVITIUM MICRO FINANCE PRIVATE LIMITED**, ("the Company") for the year ended 31st March 2024. We report that:

1. Fixed Asset
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of property, plant equipment and intangible assets;
 - b. All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular Programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification;
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company;
 - d. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment and intangible Assets during the year;
 - e. According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company as provided to us, no proceedings were initiated during the year or pending against the Company as on March 31, 2024 for holding any benami property under the Benami Transaction (Prohibition) Act, 1988 as amended and rules made thereunder;
2. The Company is a Non-Banking Financial Company; it does not hold any physical inventories. Accordingly, paragraph 3(ii) of the Order is not applicable to the Company and hence not commented upon;
3. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not obtained any working capital limits from banks or financial institution during the year on the basis of the security of current assets Accordingly, provision of clause 3 (ii) (b) of the Order is not applicable to the Company;
4. The Company is a Non-Banking Financial Company; The Company's principal business is to give loans; During the year, the Company has granted loans and advances in the nature of loans, secured or unsecured, mainly to the low-income rural, urban, semi-urban and peri-urban households, comprising of livelihood and other micro financial services to those population segments. Also for obtaining credit facilities the company has given security and guarantee to its lenders.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the terms and conditions of such loans granted, guarantees provided and securities given are not prejudicial to the company's interest;

5. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the schedule of repayment of principal and payment of interests of the loans and advances granted are duly stipulated and regular;
6. The Company is a Non-Banking Financial Company; Hence the provisions of clause 3 (III) (a) and 3 (iii) (e) of the Order are not applicable to the Company and hence not commented upon;
7. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment; Also no loans were granted to the promoters or related parties as defined in section 2(76) of the Companies Act, 2013;
8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of sections 185 and 186 of the Companies Act in respect of loans, investments, guarantees, and security;
9. According to the information and explanations given to us, the Company has not accepted any deposit, in terms of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under;
10. To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under section 148(1) of the Act, for the product/services of the Company;
11.
 - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, serv, GST, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise;

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, GST, cess and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable;

- b) According to the records of the Company, there was no dues outstanding of Income-tax, sales-tax, service tax, GST, duty of custom, duty of excise, value added tax and cess or on the on account of any dispute;

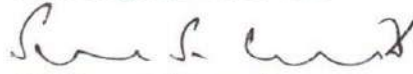
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961, as income during the year;
- 12.
- a) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to a financial institution, bank, debenture holder or government;
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or other lender'
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, term loan availed by the Company were applied by the Company during the year for the purpose for which the loans were obtained.
- d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no funds raised on short term basis have been used for long-term purpose by the Company.
- e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) and 3(ix)(f) of the order is not applicable.
13. According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer, hence not commented upon;
- Further, monies raised by the Company by way of term loans were applicable for purpose for which those were raised, though idle/surplus funds which were not required for immediate utilization were gainfully invested in liquid assets payable on demand;
14. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no material fraud by the Company or on the Company by the executives and employees of the Company has been noticed or reported during the year;
15. According to the information explanations given by the management, the managerial remuneration has been paid and provide in accordance with the requisite approvals maintained by the provisions of section 197, read with Schedule V to the Act.
16. In our opinion the Company is not a nidhi company. Therefore, the provisions of clause 3(Xii) of the Order are not applicable to the Company and hence not commented upon;
17. According to information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act

- where applicable and details have been disclosed in the notes to the financial statements as required by the applicable accounting standards;
18. The Company has an internal audit system commensurate with the size and nature of its business; The reports of the Internal Auditors for the period under audit were considered at the time of statutory Audit;
19. According to the Information and explanations given to us and on an overall examination of the balance sheet the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence, reporting requirements under clause 3(xiv) are not applicable to the Company;
20. According to the Information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them;
- 21.
- a) According to the Information and explanations given to us, we report that the company is a Non-Banking Financial Company without acceptance of Public Deposit registered under section 45-IA of the Reserve Bank of India Act, 1934;
 - b) According to the Information and explanations given to us, the Company is carrying on non-Banking financial activities with a valid Certificate of Registration from the Reserve Bank of India as per Reserve Bank of India Act 1934;
 - c) The company is not a Core investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, hence clause (xvi)© and (d) of paragraph 3 of the Order is not applicable to the company;
 - d) The Company is not a part of any group and accordingly reporting under clause (xvi) (d) of the Order is not applicable;
22. According to the information, representation and explanations given to us and 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, our knowledge of the Board of Directors and management plans and based on our examination of the relevant evidence, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;
23. According to the information, representation and explanations given to us and on the basis of our examination of the records of the Company, section 135 of the Companies Act, 1013 is not applicable to the Company, hence reporting under paragraph 3(xx)(a) and (b) of the Order is not applicable to the Company.

24. The Company has not incurred cash losses in the financial year under audit and in the immediately preceding financial year;
25. The statutory auditor of the Company has not resigned during the year;

Date: 17th June, 2024
Place: Kolkata

For K. N. JAIN & Co.
Chartered Accountants
Firm Reg. No- 319119E


CA Samya Sengupta

Partner

Membership No. 059027
UDIN:24059027BKCTJZ2811



ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 (g) under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date to the member of **SERVITIUM MICRO FINANCE PRIVATE LIMITED** on the Financial Statements for the year ended 31 March 2024.

Report on The Internal Financial Controls Under Clause (1) of Sub-Section 3 of Section 143 of The Act

We have audited the internal financial controls over financial reporting of **SERVITIUM MICRO FINANCE PRIVATE LIMITED**, ("The Company") 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 Act.

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 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 ICAI. 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

According to the information and explanations given to us and based on our audit, in our opinion, the Company has generally maintained, in all material respects, an adequate internal financial controls over financial reporting were generally operating effectively as of 31st March, 2024 based 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.

Date: 17th June, 2024
Place: Kolkata

For K. N. JAIN & Co.

Chartered Accountants

Firm Reg. No- 319119E



CA Samya Sengupta

Partner

Membership No. 059027

UDIN:24059027BKCTJZ2811



To the Members of

SERVITIUM MICRO FINANCE PRIVATE LIMITED

In addition to our independent audit report to the members **SERVITIUM MICRO FINANCE PRIVATE LIMITED** ("the Company") for the year ended 31st March 2024. In considering the RBI Notification No. DNBS. 201 /DG(VL)-2008 dated September 18, 2008 we additionally report that

In reference of Para 3 A

1. The company is engaged in the business of non-banking financial institution and it has obtained a Certificate of Registration (CoR- No. B.05.03990) from the Bank.

The company is entitled to continue to hold CoR in terms of its asset/income pattern as on March 31, 2024

2. The company is not an Asset Finance Company (AFC)

In reference of Para 3 B

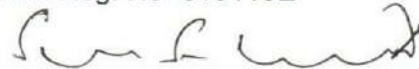
1. The company is not a non-banking financial company accepting/holding public deposits hence para 3 B is not applicable.

In reference of Para 3 C

1. The Board of Directors has passed a resolution for non- acceptance of any public deposit.
2. The company has not accepted any public deposits during the current financial year i.e. 2023-24
3. The company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 and amended time to time.
4. The company is not a Systemically Important Non-deposit taking NBFC hence Prudential Norms as defined in paragraph 2(1)(xix) of the Non-Banking Financial (Non- Deposit Accepting or Holding) Companies is not applicable

For K. N. JAIN & Co.

Chartered Accountants
Firm Reg. No- 319119E



CA Samya Sengupta

Partner

Membership No. 059027
UDIN:2405927BKCTJZ2811

Date: 17th June, 2024

Place: Kolkata



SERVITIUM MICRO FINANCE PRIVATE LIMITED

24/1, Old Calcutta Road, Chowdhury para, Rahara, North Parganas, Kolkata - 700118

CIN: U51909WB1995PTC069463 Email Id: servitium.mfi@servitium.in

Balance Sheet as at 31st March, 2024

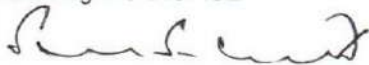
Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
		(₹ in thousand)	(₹ in thousand)
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2.01	74770.34	60835.340
(b) Reserves and Surplus	2.02	69321.92	45918.892
		144092.26	106754.232
2 Share Application money pending allotment			
		-	-
3 Non-Current Liabilities			
(a) Long-Term Borrowings	2.03	199591.64	95154.53
(b) Differed tax Liabilities (Net)		-	-
		199591.64	95154.53
4 Current Liabilities			
(a) Short-term Borrowing	2.04	340385.27	144735.96
(b) Other Current Liabilities	2.05	7970.95	2172.22
(c) Short-Term Provisions	2.06	5912.67	4191.93
		354268.89	151100.11
		697952.79	353008.88
B ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	2.07		
(i) Tangible Assets		1586.27	186.19
(ii) Intangible Assets		660.36	47.51
		2246.62	233.71
(b) Non-Current Investments	2.08	39724.78	26970.74
(c) Deferred tax asset (net)	2.21	41.45	45.03
(d) Long-Term Loans and Advances			
Long-Term Micro Credit Portfolio	2.11	21142.30	54508.00
(e) Other Non-Current Assets	2.09	19579.40	5065.40
		80487.93	86589.17
2 Current Assets			
(a) Inventories		-	-
(b) Sundry Debtors		-	-
(c) Cash and Cash Equivalent	2.10	62658.33	15772.06
(d) Short-Term Loans and Advances			
Short-Term Micro Credit Portfolio	2.11	511935.52	247409.76
Other Short Term Loans and Advances	2.12	7619.95	204.76
(e) Other Current Assets	2.13	33004.44	2799.42
		615218.24	266186.00
		697952.79	353008.88
Significant Accounting Policies and Notes to Accounts	1		

As per our limited review report attached

For K. N. Jain & Co.

Chartered Accountants

Firm Reg. No-319119E



CA Samya Sengupta

Partner

Membership No-059027

UDIN-24059027BKCTJZ2811

Dated: 17th June, 2024

Place: Kolkata



For and on behalf of the Board of Directors

Subrata Ghosh

Subrata Ghosh

DIN: 07209984

Rita Ghosh

Rita Ghosh

DIN: 07974998



SERVITIUM MICRO FINANCE PRIVATE LIMITED

24/1, Old Calcutta Road, Chowdhury para, Rahara, North Parganas, Kolkata - 700118

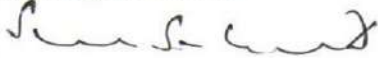
CIN: U51909WB1995PTC069463 Email Id: servitium.mfi@servitium.in

Statement of Profit and Loss for the year ended on 31st March, 2024

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
		(₹ in thousand)	(₹ in thousand)
1 Revenue From Operations	2.14	125158.67	52136.77
Other Income	2.14	4581.32	1218.99
2 Total revenue		129739.99	53355.76
3 Employees' Benefit Expenses	2.15	22892.19	3543.74
Financial Cost	2.16	58789.77	20777.14
Other Expenses	2.17	13973.72	5455.44
Depreciation	2.07	404.28	141.35
Bad debt Written Off		1126.64	917.36
Loan loss provision		2312	1851.25
4 Total Expenses		99498.42	32686.28
5 Profit /Loss before exceptional and extraordinary items and tax (2 - 4)		30241.57	20669.48
6 Exceptional items	2.17	-	-
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		30241.57	20669.48
8 Extraordinary items			-
9 Profit / (Loss) before tax (7 ± 8)		30241.57	20669.48
10 Tax expense:			
(a) Current Tax Expense		9126.89	6203.45
(b) (Less): MAT credit		-	-
		9126.89	6203.45
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		9126.89	6203
(e) Deferred Tax	2.21	3.58	(11.33)
		9130.47	6192.11
Profit / (Loss) for the year (9 ± 10)		21111.10	14477.37
Earnings per Equity Share			
Equity shares of par value ` 10/- each			
Basic	2.20	3.20	2.74
Diluted	2.20	3.15	2.73
Number of shares used in computing earnings per share			
Basic	2.20	6313076	5281667
Diluted	2.20	6313076	5281667
Significant Accounting Policies and Notes to Accounts	1		

As per our limited review report attached

For K. N. Jain & Co.
Chartered Accountants
Firm Reg. No-319119E



CA Samya Sengupta
Partner
Membership No-059027
UDIN-24059027BKCTJZ2811



Dated: 17th June, 2024
Place: Kolkata

For and on behalf of the Board of Directors

Subrata Ghosh

Subrata Ghosh
DIN: 07209984

Rita Ghosh

Rita Ghosh
DIN: 07974998



SERVITIUM MICRO FINANCE PRIVATE LIMITED

24/1, Old Calcutta Road, Chowdhury para, Rahara, North Parganas, Kolkata - 700118

CIN: U51909WB1995PTC069463 Email Id: servitium.mfi@servitium.in

Cash Flow Statement For the year ended 31st March, 2024

Particulars	As at 31st March, 2024	As at 31st March, 2023
	(₹ in thousand)	(₹ in thousand)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax	30241.57	20669.48
Add:		
Depreciation on Fixed Assets	404.28	141.35
Contingent Provision against Standard Assets	2311.82	1851.25
Less:		
Adjustment of Income Tax Liability of Earlier Year	-	9.84
Non-operating income	-	-
Operating Profit before Working Capital Change	32957.68	22652.24
Adjustment for		
(Increase)/ Decrease in Operating Assets		
(Increase)/ Decrease in Micro Credit Portfolio	(231160.05)	(185125.26)
Other Short-Term Loans and Advances	(7415.19)	(48.76)
Other Current Assets	(65784.49)	(2011.21)
Trade Receivables	-	-
Increase/ (Decrease) in Operating Liability		
Trade Payables	-	-
Other Current Liabilities	5468.3	(275.59)
Cash generation from operations before tax and extra-ordinary items	(265933.74)	(164808.57)
Less: Direct taxes paid		-
Cash generation from operations before extra-ordinary items	(265933.74)	(164808.57)
Add: Income tax refunded		-
Net Cash Flow From Operating Activities (A)	(265933.74)	(164808.57)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(2417.20)	(49.93)
Sale of Fixed Assets	-	-
Decreases/(Increase investment	(233.80)	(20670.74)
Increase in long term advances		
Capital Work in Progress	-	-
Net Cash Flow From Investing Activities (B)	(2651.00)	(20720.67)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Share Capital	13935.00	10402.75
Share Premium	3541.50	6675.05
Decreases/(Increase) in loan from Schedule Banks	95919.30	99194.18
Decreases/(Increase) in loan from Fis	209167.12	56419.53
Decreases/(Increase) in loan from Directors'	(5000.00)	6600.00
Adjustment of reserve and Surplus (Tax Payment)	(2091.91)	-
Net Cash Flow From Financing Activities (C)	315471	179292
Net Increase or Decrease in Cash and Cash Equivalents (A+B+C)	46886.27	(6237.73)
Add: Opening Cash and Cash Equivalents	15772.06	22009.79
Closing cash and cash equivalents as per Books	62658.33	15772.06

As per our limited review report attached

For K.N. JAIN & Co.

Chartered Accountants

Reg. No-319119E

CA Samya Sengupta

Partner

Membership No. 059027

UDIN-24059027BKCTJZ2811

Date: 17th June, 2024

Place: Kolkata



For and on behalf of the Board of Directors

Subrata Ghosh

DIN: 07209984

Rita Ghosh

Rita Ghosh

DIN: 07974998



SERVITIUM MICRO FINANCE PRIVATE LIMITED

24/1, Old Calcutta Road, Chowdhury para, Rahara, North Parganas, Kolkata - 700118

CIN: U51909WB1995PTC069463 Email Id: servitium.mfi@servitium.in

SIGNIFICANT ACCOUNTING POLICIES:

1.1 CORPORATE INFORMATION:

Sunflag Merchants Private Limited (" the Company ") was incorporated on March 16, 1995. The Company is registered with RBI as NBFC and is engaged in financial services.

As per the certificate of incorporation issued by the Ministry of Corporate Affairs, Government of India on 5th May, 2022, name of the company has been changed from **Sunflag merchants Pvt. Ltd, to Survitium Micro Finance Private Limited**

Certificate of Registration (B.05.03990) as NBFC-MFI issued by the Reserve Bank of India (RBI) on 6th May, 2022 in the name of **Survitium Micro Finance Private Limited**

1.2 BASIS OF ACCOUNTING:

The financial statements are prepared under the historical cost convention on an accrual basis in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) and Accounting Standards (AS) as notified by the Companies (Accounting Standards) Rules, 2006 as amended, the provisions of the Companies Act, 2013. Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

1.3 USE OF ESTIMATES:

The preparation of the financial statements in conformity with GAAP requires the Management to make estimates and assumptions that affect the reported balances of asset and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenses during the period.

The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise. During the year the management had not made any estimates, hence no impairment loss been recognized for the assets and no contingent liability has been provided.

1.4 INVENTORIES:

Inventories are valued at weighted average cost and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale. Work-in-progress and finished goods include appropriate proportion of overheads.

1.5 REVENUE RECOGNITION:

Income from Services:

Revenue from operation will be recognised on accrual basis.

Other Income:

Interest and other income is accounted on accrual basis.

1.6 TANGIBLE FIXED ASSETS, DEPRECIATION AND AMORTISATION:

Fixed Assets are stated in the books at historical cost inclusive of all incidentals expenses incurred for acquisition of such assets.

Depreciation on tangible fixed assets, except otherwise stated has been provided as per Schedule II of the Companies Act, 2013 on written down value method over the estimated useful life of the asset which are generally in accordance with those specified in Schedule II of the Companies Act 2013.

1.7 INTANGIBLE FIXED ASSETS:

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates.

1.8 EARNINGS PER SHARE (EPS):

Basic EPS

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

Diluted EPS

Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.



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SIGNIFICANT ACCOUNTING POLICIES:

1.9 TAXES ON INCOME:

Current tax

Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.

Minimum alternate tax (MAT)

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.

Deferred tax:

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. No deferred tax has been recognised as per Accounting Standard-22.

1.10 EMPLOYEE BENEFITS

Short Term Employee benefits are recognised as an expense at the undiscounted amount in the statement of profit and loss for the year in which services are rendered.

1.11 BORROWING COST

Borrowing Cost include interest, amortisation of ancillary costs incurred to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan.

1.12 INVESTMENT:

Investments that are readily realisable 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. Provision for diminution in the value of long term investments is made only if such decline is other than temporary in nature in the opinion of the management.

1.13 IMPAIRMENT OF ASSETS:

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and impairment is recognised,

1.14 PROVISIONS AND CONTINGENCIES:

A provision is recognised when the Company has a present obligation as a result of past events 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.

1.15 PREVIOUS YEAR FIGURES:

Previous year's figure are re-grouped and re-arranged where ever felt necessary at the time of finalisation of accounts of current year.



SERVITIUM MICRO FINANCE PRIVATE LIMITED

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Notes forming part of the financial statements for the year ended 31st March, 2024

Note 2.01 : Share Capital

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of Shares	(₹ in thousand)	No. of Shares	(₹ in thousand)
(i) Authorised:				
Equity shares of Rs. 10 each	10200000	102000.00	10200000	102000.00
Preference Share of Rs. 10 each	1100000	11000.00	-	-
(ii) Issued, Subscribed and fully paid up:				
Equity shares of Rs. 10 each	6477034	64770.34	6083534	60835.34
(iii) 9% Cumulative Optionally Convertible Preference Share capital				
Preference shares of Rs. 10 each	1000000	10000.00	-	-
	7477034	74770.34	6083534	60835.34

Rights, preferences and restrictions attached to shares:

Equity Shares :- The Company has one class of equity shares having a par value of Rs 10 per share. Each shareholder is eligible for one vote per share held. The Dividend proposed by the Board of Directors is subject to the approval of shareholder in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholder are eligible to receive the remaining assets of the company after distribution of all preferential amount, in proportional to their shareholding.

Preference Shares:-The Company has issued 9% Optionally Convertible Preference Share (OCPS) of Rs 1crore (1st tranche of Rs.50lakhs on 25-08-2023 and 2nd tranche of Rs.50lakhs on 13-02-2023 out of sanction of Rs.1crore)to SIDBI. In case SIDBI decided not to convert OCPS into equity shares or convert only part of OCPS into equity, then 50% of the outstanding OCPS will be redeemed at the end of 5years from the date of disbursement of the respective tranche and remaining 50% outstanding OCPS at the end of 6 years from the date of disbursement of the respective tranche.

(iv) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh issue	Bonus	Buy back	Other changes	Closing Balance
Equity shares with voting rights						
Year ended 31st March, 2024						
- Number of shares	6083534	393500	-	-	-	6477034
- Amount (₹ in thousand)	60835.34	3935.00	-	-	-	64770.34
Year ended 31 March, 2023						
- Number of shares	5043259	1040275	-	-	-	6083534
- Amount (₹ in thousand)	50432.59	10402.75	-	-	-	60835.34
9% Cumulative Optionally Convertible Preference Share capital of Rs.10 each						
Year ended 31st March, 2024						
- Number of shares	-	1000000	-	-	-	1000000
- Amount (In Rs.)	-	10000.00	-	-	-	10000.00
Year ended 31 March, 2023						
- Number of shares	-	-	-	-	-	-
- Amount (In Rs.)	-	-	-	-	-	-

(v) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2024		As at March 31, 2023	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Subrata Ghosh	443334	6.84	434734	7.15
Ranjib Kumar Ghosh	1738214	26.84	1658214	27.26
Rita Ghosh	1036092	16.00	906092	14.89
Aparna Roy	327828	5.06	322828	5.31
Bipul Saha	326400	5.04	326400	5.37
9% Cumulative Optionally Convertible Preference Share capital				
Small Industrial Development Bank of India (SIDBI)	10000000	100%	-	-

As per records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.

Details of share holding have been given in separate sheet as Annexure 1 to the Note-2.1 of the Balance Sheet.



SERVITIUM MICRO FINANCE PRIVATE LIMITED

24/1, Old Calcutta Road, Chowdhury para, Rahara, North Parganas, Kolkata - 700118

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Notes forming part of the financial statements for the year ended 31st March, 2024

Note 2.02 : Reserves and Surplus

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
A. General Reserve		
Opening balance of Profit & Loss Account	1550.795	16038.00
Add: Profit during the year	21111.10	14477.37
Less: Adjustment for earlier tax liability payment	919.16	9.84
Less: Transfer to Statutory Reserve Fund U/s 45IC	4222.22	28954.73
Less: Dividend on OCPS	330.41	-
TOTAL	17190	1550.795
B. Statutory Reserve Fund (U/s 45IC of RBI Act, 1934)		
Opening Balance of Statutory Reserve Fund	33105.04	4150.31
Transfer during the year	4222.22	28954.73
TOTAL	37327.26	33105.04
C. Share Premium		
Opening Balance	11263.06	4588.01
Add: Addition during the Year	3541.50	6675.05
Reserves & surplus (A+B+C+D)	69321.92	45918.8921

Note 2.03 : Long Term Borrowing (Secured)

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Term loan from SBI	37426.78	32897.78
Term loan from Union Bank of India	60612.85	41216.00
Term loan from Bangiya Grameen Vikash Bank	3180.45	-
Term loan from Bandhan Bank Ltd.	8571.43	-
Term loan from Friends of WWB, India	6304.33	8260.85
Term loan from Usha Financial Services Ltd.	-	3637.14
Term loan from Jakson Commercial Pvt. Ltd.	-	978.40
Term loan from Grow Money Capital Pvt. Ltd.	-	2110.88
Term loan from RAR Fincare Ltd	1755.83	2485.68
Term loan from Cholamandalam Investment & Financial Co. Ltd.	-	3567.81
Term loan from Real Touch Finance Ltd.	3609.88	-
Term loan from UC Inclusive Credit Pvt Ltd.	23102.12	-
Term loan from D S Integrated Finsec Pvt Ltd.	1240.20	-
Term loan from RICAVI Finance Ltd.	562.11	-
Term loan from Ramsons Projects. Ltd.	3618.30	-
Term loan from Shriram Finance Limited	5471.53	-
Term loan from IBL Finance Ltd.	9288.02	-
Term loan from Arohan Financial Services Ltd	31601.11	-
Term loan from Profectus Finance Ltd.	3246.71	-
TOTAL	199591.64	95154.53

Term loans from banks and other FIs are secured by way of hypothecation of the outstanding loan portfolio, in addition to the fixed deposits being held as collateral security.



SERVITIUM MICRO FINANCE PRIVATE LIMITED					
24/1, Old Calcutta Road, Chowdhury para, Rahara, North Parganas, Kolkata - 700118					
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Annexure 1 to Note-2.1					₹ in thousand
Details of Shareholding as on 31st March, 2024					
Name	PAN	Type of Shareholding	Number of shares held	Face Value (Amount)	Percentage Shareholding
A. Details of Equity Share					
Aparna Roy	ANDPR1092H	Equity	327828	3278.28	5.06%
Banani Sarkar	BNSPS9007B	Equity	76500	765.00	1.18%
Bipul Saha	AWAPS9327A	Equity	326400	3264.00	5.04%
Biswajit Sarkar	COGPS4394F	Equity	4300	43.00	0.07%
Chandrani Ghosh	BRWPR3180E	Equity	30000	300.00	0.46%
Chinmoy Kumar Mondal	BPPPM4627A	Equity	13900	139.00	0.21%
Chitra Ghosh	ASSPG2096C	Equity	130400	1304.00	2.01%
Debendra Modok	AZDPM8309E	Equity	10500	105.00	0.16%
Dipanwita Chakraborty	ANPPC6852Q	Equity	191250	1912.50	2.95%
Goutam Sarkar	CNTPS3374K	Equity	35200	352.00	0.54%
Indrani Chakraborty	BCWPC1590G	Equity	26000	260.00	0.40%
Jayanta Samanta	CFIPS7764A	Equity	49600	496.00	0.77%
Kartik Ghosh	AMIPG3577E	Equity	169282	1692.82	2.61%
Lopamudra Ghosh	BFSPG1698N	Equity	213114	2131.14	3.29%
Panchu Santra	CVJPS3776B	Equity	34700	347.00	0.54%
Pijush Saha	AKLPS6137R	Equity	52100	521.00	0.80%
Pinaki Gupta	AJYPG4535F	Equity	216385	2163.85	3.34%
Pratibha Ghosh	AXWPG4250D	Equity	143400	1434.00	2.21%
Ranjib Kumar Ghosh	AEYPG2310P	Equity	1738214	17382.14	26.84%
Rita Ghosh	AGMPG2964M	Equity	1036092	10360.92	16.00%
Rituparna Ghosh	DNJPG4704G	Equity	59400	594.00	0.92%
Sandeep Ghosh	AIDPG2506J	Equity	34700	347.00	0.54%
Sandipta Sinha Roy	AVXPR4990C	Equity	4300	43.00	0.07%
Sanjoy Gupta	AFJPG8940B	Equity	79800	798.00	1.23%
Shibani Saha	COVPS5642K	Equity	241400	2414.00	3.73%
Sibendra Prasad Chakraborty	APBPC7869K	Equity	46000	460.00	0.71%
Subal Ghosh	AGMPG2952R	Equity	86900	869.00	1.34%
Subrata Ghosh	ANJPG2206L	Equity	443334	4433.34	6.84%
Sudhangshu Ghosh	BMPPG0564F	Equity	274485	2744.85	4.24%
Sudipta Chakraborty	ADJPC5751G	Equity	111650	1116.50	1.72%
Sunil Kumar Chakraborty	ABTPC6706H	Equity	145600	1456.00	2.25%
Swapan Kumar Ghosh	ADPPG1528F	Equity	120000	1200.00	1.85%
Trelash Roy	BRAPR4506A	Equity	4300	43.00	0.07%
Total Equity Share			6477034	64770.34	100%
Details of Preference Share					
Small Industries Development Bank of India (SIDBI)	AABCS3480N	OCPS	1000000	10000.00	100%



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Notes forming part of the financial statements for the year ended 31st March, 2024

Note 2.04 : Short term Borrowing

Particulars	As at March 31, 2024	As at March 31, 2023				
	(₹ in thousand)	(₹ in thousand)				
Short term Borrowing						
A) Cash Credit and Overdraft Balance with Banks-Secured against Book Debts						
Over Draft Account with Bandhan Bank Ltd.	68.35	-				
Total-A	68.35	-				
B) Current Maturities of Long term Debt-Secured against Book Debts						
Term loan from SBI	43741.17	36169.19				
Term loan from Union Bank of India	58178.91	29088.00				
Term loan from Bangiya Grameen Vikash Bank	2081.77	-				
Term loan from Bandhan Bank Ltd	21428.57	-				
Term loan from Friends of WWB, India	26521.73	25217.41				
Term loan from Usha Financial Services Ltd.	8934.81	14582.05				
Term loan from Jakson Commercial Pvt. Ltd.	-	5332.92				
Term loan from Grow Money Capital Pvt. Ltd	8515.38	11342.44				
Term loan from RAR Fincare Ltd	6230.19	2320.30				
Term loan from Cholamandalam Investment & Financial Co. Ltd	2990.28	6432.19				
Term loan from Incred Financial Services Ltd	10618.00	-				
Term loan from Rockland Finstock Ltd.	5000.00	-				
Term loan from Monywise Financial Services Pvt Ltd	10599.66	-				
Term loan from Finstars Capital Ltd	3202.25	-				
Term loan from Ananya Finance for Inclusive Growth Pvt Ltd.	6111.11	-				
Term loan from Real Touch Finance Ltd.	15496.99	-				
Term loan from UC Inclusive Credit Pvt Ltd.	28930.21	-				
Term loan from D S Integrated Finsec Pvt Ltd.	6230.99	-				
Term loan from Electronica Finance Ltd.	11277.95	-				
Term loan from Western Capital Advisors Pvt Ltd.	7142.86	-				
Term loan from RICAVI Finance Ltd.	3687.49	-				
Term loan from Ramsons Projects. Ltd.	5890.07	-				
Term loan from Shriram Finance Limited	4528.47	-				
Term loan from IBL Finance Ltd.	9885.79	-				
Term loan from Arohan Financial Services Ltd.	18398.89	-				
Term loan from Profectus Finance Ltd.	11753.29	-				
Total-B	337376.82	130484.49				
C) Short Term Loan-Secured against Book Debts (Instalments of Term Loans payable within 12 months)						
Term loan from Ramsons Projects. Ltd.	-	7651.47				
Secured term loan from Electronica Finance Ltd.	1340.11	-				
Total-C	1340.11	7651.47				
D) Unsecured Loan Received from Directors'						
SI	Name	PAN	Address	DIN		
1	Mrs. Rita Ghosh	AGMPG2964M	Station Road, Khardaha, Rahara, Kolkata- 700118	7974998		4500.00
2	Mr. Sunil Kumar Chakraborty	ABTPC6806H	Jogipara, Kerulia, Khardaha,	7747807	1600.00	1600.00
3	Mr. Subrata Ghosh	ANJPG2206L	Station Road, Khardaha, Rahara,	7209984		500.00
Total-D					1600.00	6600.00
Short Term Borrowings(A+B+C+D)					340385.27	144735.96



SERVITIUM MICRO FINANCE PRIVATE LIMITED

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Note 2.05 : Other Current Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Interest Payable on Term Loans	1184.13	333.40
Audit Fees Payable	75.00	75.00
Insurance Payable	999.21	634.29
TDS Payable	762.88	144.79
Health Assistance Premium	921.20	175.70
Staff Security	140.91	152.00
Professional Tax	14.63	1.52
Salary Payable	280.37	29.46
GST Payable (Net)	93.97	37.60
Out standing Liabilities	2889.91	553.01
Employee's Provident Fund	222.97	29.70
Employee's ESIC	55.34	5.75
Dividend Payable on OCPS	330.41	-
Total-E	7970.95	2172.22

Short-Term loans from banks and other FIs are secured by way of hypothecation of the outstanding loan portfolio, in addition to the fixed deposits being held as collateral security.

Note 2.06 : Short Term Provisions

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Income tax Payable (NET)	581.67	1172.75
Contingent Provision against Standard Assets	5331.00	3019.18
TOTAL	5912.67	4191.93

Income Tax liability provided after considering payment of Advance Tax for the A.Y. 2024-25 Rs.8000000/-and TDS receivable for the A.Y. 2024-25 Rs.545217/- (Rs. 9126890/-Rs. 80,00,000/--Rs.545217/-)

Provision for Portfolio Risk as per RBI Circular No. DNBR(PD)CC No-008/03.10.119/2016-17 dated 1st September, 2016, updated as on 17th February, 2020

Particulars	No. of Accounts	Overdue Amount (Rs.)	Loan Outstanding Balance (Rs.)	Classification	Loan loss Reserve (%) as per RBI	Loan loss Reserve as per RBI (Rs.)
Current loans	22784	-	530284.74	Standard	0%	-
<30 days past due	17	25.72	333.11	Standard	0%	-
31-60 days past due	26	104.37	556.65	Standard	0%	-
61-90 days past due	19	106.83	383.17	Standard	0%	-
91-120 days past due	25	194.91	529.73	Sub-Standard (Unsecured)	50%	97.46
121-180 days past due	17	173.95	431.84	Sub-Standard	50%	86.98
181-365 days past due	21	254.88	529.46	Sub-Standard	100%	254.88
>365 days	1	27.11	27.11	Doubtful 1 st year	100%	27.11
Total	22910	887.77	533077.81			466.43

The company has adopted the asset classification and provisioning norms prescribed by RBI in the above mentioned master circular applicable for NBFC-MFI. The company has no loan portfolio at Andhra Pradesh (AP). As per the guidelines, the company has to provide for either a) 1% of the outstanding loan portfolio or b) 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 instalments which are overdue for 180 days or more.

As on 31.03.2024 Provision for portfolio Risk required as per norms was Rs.5330778/-, provision already made as on 31.03.2023 was Rs.3019178/-, therefore additional provision of Rs.2311600/(Rs.5330778 - Rs.3019178) was made during the period.



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Note 2.07 : Fixed Assets

Fixed assets are stated at cost, net of depreciation. The cost of an asset comprises of its purchase price and any cost directly attributable for bringing the asset to its working condition and location for its intended use.

Depreciation is provided on the assets following W.D.V. method at the rates appropriate as per the Companies Act, 1956. In respect of addition of fixed assets, depreciation is provided at pro-rata basis from the date of acquisition/installation.

During the current financial year tangible asset of Rs.1654200/ and intangible asset of Rs.763000/ has been purchased. No asset has been disposed off during the period.

Details of fixed assets have been given in separate sheet as Annexure 2 to the Note-2.07 of the Balance Sheet.

Note 2.08 : Non Current Investment

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Fixed deposit with SBI (Pledge against Term Loan)	11970.74	9470.74
Fixed deposit with Union Bank of India (Pledge against Term Loan)	16500.00	16500.00
Fixed deposit with Indian Bank (Pledge against Term Loan)	5076.00	1000.00
Fixed deposit with BGVB (Pledge against Term Loan)	800.00	-
Fixed deposit with Bandhan Bank Ltd (Pledge against Term Loan)	3000.00	-
Fixed deposit with Unity Small Finance Bank (Pledge against BC and TL)	2578.05	-
TOTAL	39724.78	26970.74

Note 2.09 : Other Non Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
(Security Deposit with Fis (NBFC) against Term Loan)		
Security Deposit With Eclear Leasing Finance	2000.00	2000.00
Security Deposit With Usha Financial Services	2500.00	2500.00
Security Deposit With Monywise Financial Services (SMC)	2400.00	-
Security Deposit With Ananya Finance for Inclusive Growth Pvt. Ltd.	4429.40	565.40
Security Deposit With Real Touch Finance	2500.00	-
Security Deposit With D S Integrated FinSec Pvt Ltd	1000.00	-
Security Deposit With Western Capital Advisors Pvt. Ltd.	1000.00	-
Security Deposit With RECAVI Finance Ltd.	250.00	-
Security Deposit With Profectus Capital Ltd.	1500.00	-
Security Deposit With IBL Finance.	2000.00	-
TOTAL	19579.40	5065.40

Note 2.10 : Cash and Cash Equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Cash and Cash Equivalents		
(a) Cash in hand	246.59	181.61
(b) Cash at Bank	10573.64	10530.45
(c) Auto Sweep Account (Bank)	6838.10	2760.00
(d) Short term FD matured within 3months	45000.00	2300.00
Total-A	62658.33	15772.06



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Notes to Balance Sheet

Annexure 2 to Note-2.07

FIXED ASSETS

A. Tangible Assets

(₹ in thousand)

Particulars	Life of Assets	Gross Block				Depreciation				Net Block	
		As on 01.04.2023	Addition 2023-24	Disposed Off 2023-24	Total as on 31.03.2024	As on 01.04.2023	Depreciated on 2023-24	Depreciated on on Disposed Off Assets	Total as on 31.03.2024	WDV as on 31.03.2024	WDV as on 31.03.2023
Computer & Accessories	3 Years	168.95	715.04		883.99	137.81	163.27		301.09	582.90	31.14
Furniture & Fixture	10Years	176.88	610.37		787.25	79.83	46.54		126.37	660.87	97.05
Plant & Machinery	8Years	88.90	262.67		351.57	40.39	33.49		73.88	277.70	48.51
Office Equipment	5Years	42.50	66.12		108.62	33.00	10.82		43.83	64.79	9.49
Total (A)		477.23	1654.20	-	2131.43	291.03	254.13	-	545.16	1586.27	186.19
B. Intangible Assets											
Software	3 Years	272.50	763.00	-	1035.50	264.46	125.23	-	389.69	645.81	8.04
Website		49.93	-		49.93	10.45	24.93		35.39	14.54	39.47
Total (B)		322.43	763.00	-	1085.43	274.92	150.16	-	425.07	660.36	47.51
Total (A+B)		799.65	2417.20	-	3216.85	565.95	404.28	-	970.23	2246.62	233.71
Previous Year		749.73	49.93	-	799.66	424.60	141.35	-	565.95	233.71	325.13



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Note 2.11 : Micro Credit Portfolio

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Opening Micro Credit Portfolio	301917.77	116792.51
Add: Loan Disbursed During the Period	850695.00	476580.00
	1152612.77	593372.51
Less: Loan repayment during the period	618408.31	290537.38
Less: Loan Written off During the Period	1126.64	917.36
Closing Micro Credit Portfolio	533077.81	301917.77
(a) Long-Term Micro Credit Portfolio	21142.30	54508.00
(b) Short-Term Micro Credit Portfolio	511935.52	247409.76
TOTAL	533077.81	301918

Note on Managed Portfolio

A. Details on Managed Portfolio Through Bank Correspondence (BC) Model

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Banking Correspondence Loan with Ananya Finance for Inclusive Growth Pvt. Ltd.	41068.64	7129.86
Banking Correspondence Loan with Unity Small Finance Bank	167305.15	-
Total Managed Portfolio (A)	208373.79	7129.86

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Own Portfolio (2.10)	533077.81	301917.77
Managed Portfolio (A)	208373.79	7129.86
Overall Portfolio Managed by Servitium Micro Finance Pvt. Ltd.(2.10 + A)	741451.60	309047.62

Note 2.12 : Other Short Term Loans and Advances

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Other loans and Advances		
Advance for Office Rent	133.50	76.00
Advance EMI to FIs	6279.90	-
Advance to Others	1206.55	118.76
Deposit with Pramara Life Insurance Ltd	-	10.00
TOTAL	7619.95	204.76

Note 2.13 : Other Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
(a) Accrued Interest on Investment	1701.54	684.57
(b) Investment in Share	-	104.64
(c) Interest Accrued but not Due on Micro Credit slandered portfolio	3732.34	1185.97
(d) Receivable from BC partners	536.32	74.24
(e) Short Term Deposit (will be matured within 4 to 12 months)	27034.25	-
(f) Security deposit against term loan from FIs Ramsons Projects Ltd. (against Term Loan)	-	750.00
	-	750.00
TOTAL	33004.44	2799.42



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Note 2.14 : Revenue Income

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Revenue from Operation		
Interest on loan	111095.03	46603.13
Upfront Fees against Loans	11929.33	5224.17
Commission Against Business Correspondence (BC) Loans	1759.03	125.24
Written-off Loan Recovery	375.28	184.23
TOTAL	125158.67	52136.77
A. Commission on BC Loan Received during the Year		
From Ananya Finance for Inclusive Growth Pvt. Ltd.	1389.13	58.04
Total-A	1389.13	58.04
B. Commission on BC Loan Receivable		
From Ananya Finance for Inclusive Growth Pvt. Ltd.	369.90	67.20
Total-B	369.90	67.20
Total (A + B)	1759.03	125.24
Other Income		
Interest on Investment	4568.29	1213.70
Profit on Sale of Investment (Net)	7.51	-
Other Receipts	5.52	5.29
TOTAL	4581.32	1218.99

Note 2.15 : Employees' Benefit Expenses

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Salary and Allowances	14484.57	1944.35
EPF employers Contribution	901.28	195.82
ESI Employers Contribution	383.60	63.18
Gratuity Contribution to LIC	1447.42	358.75
Staff Welfare	3587.85	255.90
Ex-gratia	2087.48	725.74
TOTAL	22892.19	3543.74

Note 2.16 : Financial Cost

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Loan Processing and other Charges	6736.31	2546.81
Interest on Term Loan	50881.02	18127.28
Interest on Loan from Directors'	792.00	103.05
Cash collection charges Airtel Bank	380.44	-
TOTAL	58789.77	20777.14



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Note 2.17 : Other Expenses

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Administrative & Other Expenses:		
Auditors Remuneration	81.75	81.75
Grading & Rating Expenses	403.30	490.50
Insurance Premium	18.18	-
Bank Charges	522.53	136.60
Licence Fees	33.86	75.48
ROC Filing Fees	59.17	25.22
ROC Fees for Authorised Capital	82.50	375.00
Electricity Charges	67.05	48.47
Travelling and Conveyance	152.95	40.90
Repairs and Maintenance	124.36	13.60
Membership Fees	84.75	64.46
Refreshment and Hospitality	1.13	6.85
Printing & Stationary	526.49	177.57
Directors' Remuneration	4010.00	1860.00
Directors' Sitting Fees	467.00	120.00
Telephone and Postage	490.72	141.58
Meeting, Training and Workshop	237.62	33.87
Office Rent	1637.19	489.81
Fuel Charges	1588.95	346.16
Professional Tax	30.00	5.00
Documentation Charges	21.73	15.50
Consultancy and Professional fees	1656.93	159.12
Credit Information Charge	275.13	211.22
Late Fees & Interest for Statutory Payment	195.25	2.42
Interest on Staff Security	7.27	-
Software Development Exp	432.08	-
Business Development Expenses	500.20	7.45
Loss on Sale of Investment(Net)	-	393.85
Office Expenses	265.64	133.10
TOTAL	13973.72	5455.44



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Additional information to the financial statements

Note 2.18 : Share application money pending allotment

As at 31st March, 2024 the Company has not received any amount towards share application money for which allotment of share is pending.

Note 2.19 : Disclosures under Accounting Standards- AS18

Details of related parties:	Names of related parties		Remarks
(a) Holding Company	Nil		
(b) Subsidiary & Fellow Subsidiaries	Nil		
(c) Key Management Personnel (KMP)	DIN	DOA	
1. Subrata Ghosh	07209984	12-06-2015	
2. Rita Ghosh	07974998	20-12-2017	
3. Sunil Kumar Chakraborty	07747807	20-05-2019	
4. Chanchal Majumder	09022620	13-01-2021	
5. Partha Sengupta	10331523	23-09-2023	

Details of related party transactions during the period ended 31st March, 2024 and balances outstanding as at 31st March, 2024:

Particulars	Holding Company	Subsidiaries	Key Management Personnel (KMP)	Relatives of Key Management Personnel	Entities in which KMP / Relatives of KMP can exercise	TOTAL (Amount in Rs.)
Directors Sitting Fees						
Chanchal Majumder	-	-	260.00	-	-	260.00
Sunil Kumar Chakraborty	-	-	117.00	-	-	117.00
Partha Sengupta			90.00			90.00
			467.00			467.00
Directors Remuneration						
Subrata Ghosh			2300.00			2300.00
Rita Ghosh			1710.00			1710.00
			4010.00			4010.00

Note 2.20 : Disclosures under Accounting Standards- AS20

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Earnings per share		
Basic		
Continuing operations		
Net profit / (loss) for the year from continuing operations	20191940	14467529
Weighted average number of equity shares	6313076	5281667
Par value per share	3.20	2.74
Earnings per share from continuing operations - Basic	3.20	2.74

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Diluted		
The diluted earnings per share has been computed by dividing the Net Profit After Tax available for equity shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding warrants, stock options and convertible bonds for the respective periods. Since, the effect of the conversion of preference shares was anti-dilutive, it has been ignored.		
Continuing operations		
Net profit / (loss) for the year from continuing operations	20191940	14467529
Less: Transfer to Statutory Reserve Fund u/s 45IC of RBI Act, 1934	4222	28955
Less: Dividend on OCPS	330411	-
Profit/(loss) attributable to eq. shareholders from continuing operations (on dilution)	19857307	14438575
Weighted average number of equity shares for Basic EPS	6313076	5281667
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	6313076	5281667
Par value per share	3.15	2.73
Earnings per share, from continuing operations - Diluted	3.15	2.73



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Note 2.21 : Disclosures under Accounting Standards: AS-22

Deferred Tax and Taxes on Income

Taxes on income have been accounted for in accordance with the Accounting Standard 22 of the Institute of Chartered Accountants of India and in accordance with the provisions of Income Tax Act, 1961. Deferred tax liability and assets have been recognized subject to consideration of prudence and timing difference. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. The impact of changes in deferred tax assets and liabilities is recognised in the Statement of Profit & Loss. Deferred tax assets are recognised and reassessed at each reporting date, based upon managements judgement as to whether their realisation is considered as reasonably certain.

Calculation of Deferred Tax Liability / (Assets)

WDV as per Companies Act up to 31.3.2024 (Rs.)	WDV as per I.T. Act up to 31.03.2024 (Rs.)	Timing difference (Rs.)	Rate of Tax	Deferred tax Liability/ (Assets) (Rs)
A	B	C=(B-A)	D	E=(CxD)
2247	2396	(149)	27.82%	(41)

Total Deferred tax asset as on 31.03.2024 was Rs.41448/-, deferred tax asset balance as on 31.03.2023 was Rs.45029/- net effect of Deferred tax asset during the financial year is (41448 - 45029) =3581(deferred tax liability)

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(₹ in thousand)
Deferred tax liability / (asset) :		
Tax effect of items constituting deferred tax liability		
- On difference between book balance and tax balance of fixed assets	-	-
- On expenditure deferred in the books but allowable for tax purposes	-	-
- On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
- Others	-	-
Tax effect of items constituting deferred tax liability	-	-
Tax effect of items constituting deferred tax assets		
- Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
- On difference between book balance and tax balance of fixed assets	41	45
- Unabsorbed depreciation carried forward	-	-
- Brought forward business losses	-	-
- Others	-	-
Tax effect of items constituting deferred tax assets	41	45
Net deferred tax liability / (asset)	(41)	(45)



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Note-2.22 : Additional Disclosures

A. Auditor's Remuneration

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(Amount in Rs)
Audit Fees	82	82

B. Contingent Liability and Commitments

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(Amount in Rs)
i) Contingent Liabilities		
a) Claim against the company not acknowledged as debt	Nil	Nil
b) Guarantees	Nil	Nil
c) Other money for which company for which company contingently liable	Nil	Nil
ii) Commitments		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
b) Uncalled liability on shares and other investments partly paid	Nil	Nil
c) Other commitments (BC portfolio)	208374	7129855

C. Expenditure on employees drawing remuneration of Rs.200000 or More

Particulars	As at March 31, 2024	As at March 31, 2023
	(₹ in thousand)	(Amount in Rs)
Expenditure on employees drawing remuneration of Rs.200000 or More	Nil	Nil

D. Balance lying as debtors, creditors, loan and advances are subject to confirmation to be received from parties.

E. There are no amounts that needed to be disclosed in accordance with the Micro Small and Medium Enterprise Development Act, 2006 (the 'MSMED Act') pertaining to micro and small enterprises. For the year ended 31st March, 2024 no supplier has intimated the company about its status as micro and small enterprises or its registration with the appropriate authority under MSMED Act.

F. Segment Reporting

The Company operates in a single reportable segment i.e. financing, which has similar risks and returns for the purpose of AS 17 on 'Segment Reporting'. The Company does not have any reportable geographical segment.

G. Discloser as per RBI Circular No-DNBR(PD)CC No-008/03.10.119/2016-17 dated 1st September, 2016, updated as on 17th February, 2020

Average Annualised Rate of interest	26.75%
Average Annualised Cost of Borrowing Fund	15.32%
Average Annualised Margin	11.43%

H. Previous year figures have been reclassified/regrouped wherever necessary, to confirm to current year presentation.



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Note-2.23: Ad : Additional Regulatory Information

The company has used the borrowings from banks and financial institutions for the specific purpose for which it was taken at the balance sheet date and therefore the reporting under Para 6(VA) of Part I of Schedule-III of the Act is not applicable to the company.

(a) Title Deeds of Immovable Property not held in the name of the Company

There is no immovable property in the name of the company and therefore the disclosure requirement w.r.t the Title Deeds of Immovable Property not held in the name of the Company are not applicable to the company in terms of Para 6(Y)(i) of Part I of Schedule-III of the Act.

(b) The Fair Valuation and/or Revaluation is based on the valuation by a Registered Valuer

The company has not revalued its Property, Plant and Equipment therefore the disclosure requirement w.r.t the Fair Valuation and/or Revaluation is based on the valuation by a Registered Valuer are not applicable to the company in terms of Para 6(Y)(ii) of Part I of Schedule-III of the Act.

(c) Loans or Advances granted to Promoters, Directors, KMPs and the related parties

The Company has not granted any Loans or Advances in the Nature of Loans to promoters, directors, KMPs and related party (as defined under the Companies Act) jointly or severally during the year under audit and therefore the disclosure requirement as to Loans or Advances granted to Promoters, Directors, KMPs and the related parties in terms of Para 6(Y)(iii) of Schedule-III of the Act are not applicable to the Company.

(d) Capital Work-In-Progress

There is no Capital Work-in-Progress(C-WIP) during the current financial year and therefore the disclosure requirement as to Capital Work-In-Progress are not applicable to the company in terms of Para 6(Y)(iv) of Schedule-III of the Act.

(e) Intangible Asset Under Development

There is no Intangible Asset Under Development during the current financial year and therefore the disclosure requirement as to Intangible Asset Under Development are not applicable to the company in terms of Para 6(Y)(v) of Schedule-III of the Act.

(f) Details of Benami Property held:

Neither any proceedings have been initiated nor any proceedings are pending against the Company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and the Rules made thereunder.

In view of this, the disclosure requirement in terms of Para 6(Y)(vi) of Schedule-III of the Act are not applicable to the Company.

(g) Quarterly Returns or Statements of Current Assets and reconciliation thereof

The Company has borrowings from banks or financial institutions on the basis of security of current assets and therefore disclosure requirement as to Quarterly Returns or statements of current assets and reconciliation thereof in terms of Para 6(Y)(vii) of Part I of Schedule-III of the Act are not applicable to the Company.

(h) Wilful Defaulter

The Company has not been declared as Wilful Defaulter by any Bank or Financial Institutions or other lender and therefore, the disclosure requirement as to Wilful Defaulter in terms of Para 6(Y)(viii) of Schedule-III of the Act are not applicable to the company.

(i) Relationship with Struck Off Companies

The Company has not entered into transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956 and therefore disclosure requirement as to Relationship with Struck Off Companies in terms of Para 6(Y)(ix) of Schedule-III of the Act are not applicable to the Company.

(j) Registration of charges or Satisfaction with Registrar of Companies

The Company never borrowed any money from any lenders and therefore neither the registration of charges nor the satisfaction of charges were required with Registrar Of Companies and hence disclosure requirement as to Registration of Charges or Satisfaction with Registrar of Companies in terms of Para 6(Y)(x) of Schedule-III of the Act are not applicable to the Company.

(k) Compliance with Number of Layers of Companies

No investment has been made in companies beyond the specific layers, thus the disclosure requirement w.r.t Compliance with number of layers of Companies in terms of Para 6(Y)(xi) of Part I of Schedule-III of the Act are not applicable to the Company.



SERVITIUM MICRO FINANCE PRIVATE LIMITED

24/1, Old Calcutta Road, Chowdhury para, Rahara, North Parganas, Kolkata - 700118
CIN: U51909WB1995PTC069463 Email Id: servitium.mfi@servitium.in

Notes to the Balance Sheet of a Non-Deposit taking Non-Banking Financial Company (2023-24)
(As required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions

Rupees in Thousands

PARTICULARS	AMOUNT	
	Outstanding	Overdue
Liabilities Side		
1 Loans & Advances availed by the NBFC		
(a) Debentures		
Secured	-	-
Unsecured (Other than falling within the meaning of Public Deposits)	-	-
(b) Deferred Credits	-	-
(c) Term Loans	538308.56	-
(d) Inter-corporate Loans and Borrowings	-	-
(e) Commercial Paper	-	-
(f) Public Deposits	-	-
(g) Other Loans (Specify Nature)	1668.35	-
Assets Side		Amount Outstanding
2 Break-up of Loans & Advances including Bills Receivables [Other than those includes in (4) below]:		
(a) Secured		-
(b) Unsecured		533077.81
3 Break-up of Leased Assets and Stock on		
i) Lease Assets including Lease rentals under Sundry Debtors		
(a) Financial Lease		-
(b) Operating Lease		-
ii) Stock on hire including Hire charges under Sundry Debtors		
(a) Assets on Hire		-
(b) Repossessed Assets		-
iii) Other Loans counting towards AFC Activities		
(a) Loans where assets have been repossessed		-
(b) Loans other than (a) above		-
4 Break-up of Investments		
Current Investments		
1 Quoted		
i) Shares		
(a) Equity		-
(b) Preference		-
ii) Debenture and Bonds		-
iii) Units of Mutual Funds		-
iv) Government Securities		-
v) Others (Fixed Deposit with Schedule Bank)		-



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	2 Unquoted		
	i) Shares		
	(a) Equity		-
	(b) Preference		-
	ii) Debenture and Bonds (At Cost)		-
	iii) Units of Mutual Funds		-
	iv) Government Securities		-
	v) Others (Fixed Deposit with Schedule Bank)		-
	Long Term Investments		
	1 Quoted		
	i) Shares		
	(a) Equity		-
	(b) Preference		-
	ii) Debenture and Bonds		-
	iii) Units of Mutual Funds		-
	iv) Government Securities		-
	v) Others (Please Specify)		-
	2 Unquoted		
	i) Shares		
	(a) Equity		-
	(b) Preference		-
	ii) Debenture and Bonds		-
	iii) Units of Mutual Funds		-
	iv) Government Securities		-
	v) Others (Term Deposit with Schedule banks)		59304.18
5	Borrower group-wise classification of assets financed as in (2) and (3) above		
	Category	Amount net of Provisions	
		Secured	Unsecured
			Total
	1 Related Parties		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other related parties	-	-
	2 Other than related parties	533077.81	-
	Total	533077.81	533077.81
6	Investor group-wise classification of all investments (current and long term) shares and securities (both quoted and unquoted)		
	Category	Book Value (Net of Provisions)	Market Value/Break-up or Fair value or NAV
	1 Related Parties		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other related parties	-	-
	2 Other than related parties	-	-
	Total	-	-
7	Other Information		
	Particulars	Amount Outstanding	
	i) Gross Non-Performing Assets		
	(a) Related Parties		-
	(b) Other than Related Parties		1518.14
	ii) Net Non-Performing Assets		
	(a) Related Parties		-
	(b) Other than Related Parties		-
	iii) Assets acquired in satisfaction of Debt		-

