

AUDITORS' REPORT

SERVITIUM MICRO FINANCE PRIVATE LIMITED

For the Year 2024-25

By

K. N. Jain & Co.

Chartered Accountants

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Independent Auditor's Report

To the Members of
Servitium Microfinance Private Limited
Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **Servitium Microfinance Private Limited** ("the Company"), having its registered office at 24/1, Old Calcutta Road, Chowdhury para, Rahara, North Parganas, Kolkata - 700118 (West Bengal), which comprise the Balance Sheet as at 31st March, 2025, 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, 2025, 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

We draw attention to following Notes to the financial statements of the Company:

1. Note 2.10, disclosing the company has written off micro credit portfolio amounting to Rs.63.91 lakhs which were outstanding more than 365 days as at the reporting date.
2. Note 2.05, where the company has made a provision of Rs.109.96 lakhs on microcredit portfolio. However as per Prudential norm of RBI amount of required provision was Rs.68.80lakhs. The company has made 100% provision on entire nonperforming asset following a more conservative approach.

Our opinion is not modified in respect of this matter.



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 comprises of 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,

1. 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.
2. 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)(I) 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.
3. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
4. 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.
5. 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 charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable.

NBFC-MFI Compliance Report (Report on Compliance with RBI Regulations Applicable to NBFC-MFIs)

As per the audit procedures carried out by us and according to the information and explanations provided by the management, we report that:

The Company is registered with the Reserve Bank of India as a Non-Banking Financial Company - Micro Finance Institution (NBFC-MFI) under Section 45-IA of the Reserve Bank of India Act, 1934, bearing a valid Certificate of Registration (CoR No- B.05.03990).

Based on our examination and according to the information and representations made to us by the management, the Company has complied with the following directions and notifications issued by the Reserve Bank of India to the extent applicable:

1. Master Direction - Reserve Bank of India (Non-Banking Financial Company - Micro Finance Institutions) Directions, 2016, as updated;
2. Guidelines on Fair Practices Code and grievance redressal;
3. Prudential norms on income recognition, asset classification and provisioning (IRACP);
4. Compliance with Credit Risk and Liquidity Risk Management Framework;
5. Maintenance of minimum NOF and CRAR as per applicable thresholds;
6. Restrictions on loan size, repayment terms and annual household income of borrowers as defined by the RBI for qualifying as microfinance loans.

Further, based on our review, no adverse observations have come to our notice regarding the Company's adherence to conditions stipulated in its Certificate of Registration or the above directions during the year under audit.

Report on Other Legal and Regulatory Requirements

1. 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 2025 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2025 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 A" to this report.
- g) 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. No dividend except 9% Cumulative Optionally Convertible Preference Share capital (given by SIDBI) 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, 2025 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.

h) Auditor's Declaration of Eligibility under RBI Guidelines

- i. We further report that, in accordance with the Reserve Bank of India's Notification No. RBI/2021-22/112 DOR/FRS/SEC.01/2021-22, dated April 27, 2021, relating to the appointment and rotation of statutory auditors by Non-Banking Financial Companies (NBFCs), we meet the eligibility and independence criteria as laid down by the Reserve Bank of India. These include but are not limited to:
 - ii. Compliance with auditor rotation, tenure limits, and cooling-off periods;
 - iii. No disqualifications under Section 141 of the Companies Act, 2013 or applicable ICAI guidelines;
 - iv. Satisfying the minimum experience, firm size, and capacity as prescribed under the Notification;
 - v. No adverse remarks from RBI or any other regulatory body;
 - vi. Independence from the Company as required under ICAI's Code of Ethics and the RBI framework.
 - vii. We confirm that we are eligible to continue as statutory auditors of the Company for the financial year 2024-25 in accordance with the aforesaid RBI Notification, and that no circumstances exist that would disqualify us from such appointment.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of section 143(11) of the Act, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

Date: 16th June, 2025
Place: Kolkata

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

CA Samya Sengupta

Partner

Membership No. 059027
UDIN:25059027BMGYMQ7029



ANNEXURE 'A' TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 (f) under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date to the member of **Servitium Microfinance Private Limited** on the Financial Statements for the year ended 31 March 2025.

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 Microfinance Private Limited** ("The Company") as of 31st March, 2025 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, 2025 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: 16th June, 2025
Place: Kolkata

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

CA Samya Sengupta

Partner

Membership No. 059027
UDIN: 25059027BMGYMQ7029



ANNEXURE "B" TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of **Servitium Microfinance Private Limited** ("the Company") for the year ended 31st March 2025. 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, 2025 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 unsecured loans, Also for obtaining credit facilities the company has given security and guarantee to its lender. 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 2025 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 (other than 9% Cumulative Optionally Convertible Preference Share capital (OCPS) issued to SIDBI) 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, 2013 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: 16th June, 2025
Place: Kolkata

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



CA Samya Sengupta

Partner

Membership No. 059027
UDIN: 25059027BMGYMQ7029



SERVITIUM MICRO FINANCE PRIVATE LIMITED

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

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

Balance Sheet as at 31st March, 2025

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
		(₹ in thousand)	(₹ in thousand)
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2.01	100280	74770
(b) Reserves and Surplus	2.02	98755	69322
		199035	144092
2 Share Application money pending allotment		-	-
3 Non-Current Liabilities			
(a) Long-Term Borrowings	2.03	174393	199592
(b) Differed tax Liabilities (Net)		-	-
		174393	199592
4 Current Liabilities			
(a) Short-term Borrowing	2.04	419374	340385
(b) Other Current Liabilities	2.04	3474	7971
(c) Short-Term Provisions	2.05	11263	5912
		434111	354269
		807539	697953
B ASSETS			
1 Non-Current Assets			
(a) Fixed Assets	2.06		
(i) Tangible Assets		2545	1586
(ii) Intangible Assets		481	660
(b) Non-Current Investments	2.07	3026	2247
(c) Deferred tax asset (net)	2.20	51350	39725
(d) Long-Term Loans and Advances		232	41
Long-Term Micro Credit Portfolio	2.10	16849	21142
(e) Other Non-Current Assets	2.08	7600	19579
		76032	80488
2 Current Assets			
(a) Inventories		-	-
(b) Sundry Debtors		-	-
(c) Cash and Cash Equivalents	2.09	91174	62658
(d) Short-Term Loans and Advances			
Short-Term Micro Credit Portfolio	2.10	590499	511936
Other Short Term Loans and Advances	2.11	1364	7620
(e) Other Current Assets	2.12	45445	33004
		728482	615218
		807539	697953
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-25059027BMGYMQ7029

Dated: 16th June, 2025

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 24 Parganas, Kolkata - 700118
CIN: U51909WB1995PTC069463 Email Id: servitium.mfi@servitium.in

Statement of Profit and Loss for the year ended on 31st March, 2025

Particulars	Note No.	As at March 31, 2025	As at March 31, 2024
		(₹ in thousand)	(₹ in thousand)
1 Revenue From Operations	2.13	194514	125159
Other Income	2.13	9198	4581
2 Total Revenue		203711	129740
3 Employees' Benefit Expenses	2.14	37831	22892
Financial Cost	2.15	89487	58790
Other Expenses	2.16	26538	13974
Depreciation	2.06	1729	404
Bad debt Written Off		6391	1127
Loan loss provision		5666	2312
4 Total Expenses		167641	99498
5 Profit /Loss before exceptional and extraordinary items and tax (2 - 4)		36070	30242
6 Exceptional items	2.17	-	-
7 Profit / (Loss) before extraordinary items and tax (5 ± 6)		36070	30242
8 Extraordinary items		-	-
9 Profit / (Loss) before tax (7 ± 8)		36070	30242
10 Tax expense:			
(a) Current Tax Expense		11900	9127
(b) (Less): MAT credit		-	-
		11900	9127
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		11900	9127
(e) Deferred Tax	2.20	(191)	4
		11709	9130
Profit / (Loss) for the year (9 ± 10)		24361	21111
Earnings per Equity Share			
Equity shares of par value * 10/- each			
Basic	2.19	0.0035	0.0032
Diluted	2.19	0.0027	0.0025
Number of shares used in computing earnings per share			
Basic	2.19	6936201	6313076
Diluted	2.19	6936201	6313076
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

Samya Sengupta

CA Samya Sengupta
Partner

Membership No-059027
UDIN-25059027BMGYMQ7029

Dated: 16th June, 2025
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 24 Parganas, Kolkata - 700118

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

Cash Flow Statement For the year ended 31st March, 2025

Particulars	As at 31st March 2025	As at 31st March, 2024
	(₹ in thousand)	(₹ in thousand)
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax	36070	30242
Add:		
Depreciation on Fixed Assets	1729	404
Contingent Provision against Standard Assets	5666	2312
Less:		
Adjustment of Income Tax Liability of Earlier Year	-	-
Non-operating income	-	-
Operating Profit before Working Capital Change	43465	32958
Adjustment for		
(Increase)/ Decrease in Operating Assets		
(Increase)/ Decrease in Micro Credit Portfolio	(74271)	(231160)
Other Short-Term Loans and Advances	6256	(7415)
Other Current Assets	(11708)	(65784)
Trade Receivables	-	-
Increase/ (Decrease) in Operating Liability		
Trade Payables	-	-
Other Current Liabilities	(4497)	5468
Cash generation from operations before tax and extra-ordinary items	(40755)	(265934)
Less: Direct taxes paid		
Cash generation from operations before extra-ordinary items	(40755)	(265934)
Add: Income tax refunded		
Net Cash Flow From Operating Activities (A)	(40755)	(265934)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(2508)	(2417)
Sale of Fixed Assets	-	-
Decreases/(Increase investment	(12012)	(234)
Increase in long term advances		
Capital Work in Progress	-	-
Net Cash Flow From Investing Activities (B)	(14520)	(2651)
C CASH FLOW FROM FINANCING ACTIVITIES:		
Issue of Share Capital	25510	13935
Share Premium	6061	3542
Decreases/(Increase) in loan from Schedule Banks	3322	95919
Decreases/(Increase) in loan from Fis	52068	209167
Decreases/(Increase) in loan from Directors'	(1600)	(5000)
Adjustment of reserve and Surplus (Tax Payment)	(1571)	(2092)
Net Cash Flow From Financing Activities (C)	83790	315471
Net Increase or Decrease in Cash and Cash Equivalents (A+B+C)	28516	46886
Add: Opening Cash and Cash Equivalents	62658	15772
Closing cash and cash equivalents as per Books	91174	62658

As per our Report of event date

For K.N. JAIN & Co.

Chartered Accountants

Reg. No-319119E

CA Samva Sen Gupta
Partner

Membership No. 059027

UDIN-25059027BMGYMQ7029

Dated:16th June, 2025

Place: Kolkata



For and on behalf of the Board of Directors

Subrata Ghosh

Subrata Ghosh

DIN: 07209984

Rita Ghosh

Rita Ghosh

DIN: 07974998



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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.



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Notes forming part of the financial statements for the year ended 31st March, 2025

Note 2.01 : Share Capital

Particulars	As at March 31, 2025		As at March 31, 2024	
	No. of Shares	(₹ in thousand)	No. of Shares	(₹ in thousand)
(i) Authorised:				
Equity shares of Rs.10 each	10200000	102000	10200000	102000
Preference Share of Rs.10 each	5100000	51000	1100000	11000
(ii) Issued, Subscribed and fully paid up:				
Equity shares of Rs. 10 each	7028034	70280	6477034	64770
(iii) 9% Cumulative Optionally Convertible Preference Share capital				
Preference shares of Rs. 10 each	3000000	30000	1000000	10000
	10028034	100280	7477034	74770

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 3 crore (1st tranche of Rs 50lakhs on 25-08-2023, 2nd tranche of Rs.50lakhs on 13-02-2024, 3rd tranche of Rs. 1 Crore on 27.02.2025 and 4th tranche 1 Crore on 27.03.2025 out of sanction of Rs.3.00 crore) 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 tranches and remaining 50% outstanding OCPS at the end of 6 years from the date of disbursement of the respective tranches.

(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 Mar, 2025						
- Number of shares	6477034	551000	-	-	-	7028034
- Amount (₹ in thousand)	64770	5510	-	-	-	70280
Year ended 31 March, 2024						
- Number of shares	6083534	393500	-	-	-	6477034
- Amount (In Rs.)	60835	3935	-	-	-	64770
9% Cumulative Optionally Convertible Preference Share capital of Rs.10 each						
Year ended 31st Mar, 2025						
- Number of shares	1000000	2000000	-	-	-	3000000
- Amount (In Rs.)	10000	20000	-	-	-	30000
Year ended 31 March, 2024						
- Number of shares	-	1000000	-	-	-	1000000
- Amount (₹ in thousand)	-	10000	-	-	-	10000

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

Class of shares / Name of shareholder	As at March 31, 2025		As at March 31, 2024	
	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	670034	9.53	443334	6.84
Ranjib Kumar Ghosh	2459842	35.00	1825114	28.18
Rita Ghosh	1440577	20.50	1036092	16.00
Aparna Roy	-	-	327828	5.06
Bipul Saha	326400	4.64	326400	5.04
9% Cumulative Optionally Convertible Preference Share capital				
Small Industrial Development Bank of India (SIDBI)	30000000	100%	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.



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Annexure 1 to Note-2.1

(₹ in thousand)

Details of Shareholding as on 31st March, 2025					
Name	PAN	Type of Shareholding	Number of shares held	Face Value	Percentage Shareholding
A. Details of Equity Share					
Banani Sarkar	BNSPS9007B	Equity	131700	1317	1.87%
Bipul Saha	AWAPS9327A	Equity	326400	3264	4.64%
Biswajit Sarkar	COGPS4394F	Equity	4300	43	0.06%
Chandrani Ghosh	BRWPR3180E	Equity	40000	400	0.57%
Chinmoy Kumar Mondal	BPPPM4627A	Equity	13900	139	0.20%
Debendra Modok	AZDPM8309E	Equity	25500	255	0.36%
Dipanwita Chakraborty	ANPPC6852Q	Equity	279050	2791	3.97%
Indrani Chakraborty	BCWPC1590G	Equity	26000	260	0.37%
Jayanta Samanta	CFIPS7764A	Equity	49600	496	0.71%
Kartik Ghosh	AMIPG3577E	Equity	169282	1693	2.41%
Lopamudra Ghosh	BFSPG1698N	Equity	213114	2131	3.03%
Pijush Saha	AKLPS6137R	Equity	52100	521	0.74%
Pinaki Gupta	AJYPG4535F	Equity	216385	2164	3.08%
Pratibha Ghosh	AXWPG4250D	Equity	86900	869	1.24%
Priyanka Saha	OKKPS3381E	Equity	30000	300	0.43%
Ranjib Kumar Ghosh	AEYPG2310P	Equity	2459842	24598	35.00%
Rita Ghosh	AGMPG2964M	Equity	1440577	14406	20.50%
Rituparna Ghosh	DNJPG4704G	Equity	96700	967	1.38%
Sandeep Ghosh	AIDPG2506J	Equity	34700	347	0.49%
Sandipta Sinha Roy	AVXPR4990C	Equity	4300	43	0.06%
Sanjoy Gupta	AFJPG8940B	Equity	32500	325	0.46%
Shibani Saha	COVPS5642K	Equity	316400	3164	4.50%
Subrata Ghosh	ANJPG2206L	Equity	670034	6700	9.53%
Sudipta Chakraborty	ADJPC5751G	Equity	184450	1845	2.62%
Swapan Kumar Ghosh	ADPPG1528F	Equity	120000	1200	1.71%
Trelash Roy	BRAPR4506A	Equity	4300	43	0.06%
Total Equity Share			7028034	70280	100%
Details of Preference Share					
Small Industries Development Bank of India (SIDBI)	AABCS3480N	OCPs	3000000	30000.00	100%



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Notes forming part of the financial statements for the year ended 31st March, 2025

Note 2.02 : Reserves and Surplus

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
A. General Reserve		
Opening balance of Profit & Loss Account	43250	27610
Add: Profit during the year	24361	21111
Add: Adjustment for earlier tax liability payment	4	919
Less: Transfer to Statutory Reserve Fund U/s 45IC	4872	4222
Less: Dividend on OCPS (9% Cumulative Optionally Convertible Preference Share capital)	994	330
Total-A	61749.37	43250
B. Statutory Reserve Fund (U/s 45IC of RBI Act, 1934)		
Opening Balance of Statutory Reserve Fund	11268	7046
Transfer during the year	4872	4222
Total-B	16140	11268
C. Share Premium		
Opening Balance	14805	11263
Add: Addition during the Year	6061	3542
Total-C	20866	14805
Total Reserves & surplus (A+B+C)	98755	69322

Note 2.03 : Long Term Borrowing (Secured)

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
Term loan from SBI	2425	37427
Term loan from Union Bank of India	83030	60613
Term loan from Bangiya Grameen Vikash Bank	13459	3180
Term loan from Small Industries Development Bank of India (SIDBI)	32348	-
Term loan from Bandhan Bank Ltd.	-	8571
Term loan from Friends of WWB, India	10909	6304
Term loan from Usha Financial Services Ltd.	1837	-
Term loan from Hindon Mercantile Ltd.	1847	-
Term loan from RAR Fincare Ltd	3110	1756
Term loan from Jeevanuthan Financial Services Pvt Ltd	733	-
Term loan from Kiyansh Finance Pvt Ltd	2778	-
Term loan from Real Touch Finance Ltd	-	3610
Term loan from UC Inclusive Credit Pvt Ltd.	1941	23102
Term loan from D S Integrated Finsec Pvt Ltd.	-	1240
Term loan from RICAVI Finance Ltd.	-	562
Term loan from Ramsons Projects. Ltd.	-	3618
Term loan from Shriram Finance Limited	-	5472
Term loan from IBL Finance Ltd.	-	9288
Term loan from Arohan Financial Services Ltd	-	31601
Term loan from Bijnor Leasing Ltd.	1228	-
Term loan from Profectus Finance Ltd.	-	3247
Secured Term Loan From Black Soil Capital Pvt.t Ltd.	18750	-
TOTAL	174393	199592

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.



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Notes forming part of the financial statements for the year ended 31st March, 2025

Note 2.04 : Other Current Liabilities

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
A) Cash Credit and Overdraft Balance with Banks-Secured against Book Debts		
Over Draft Account with Bandhan Bank Ltd.	-	68
Total-A	-	68
B) Current Maturities of Long term Debt-Secured against Book Debts		
Term loan from SBI	65433	43741
Term loan from Union Bank of India	65455	58179
Term loan from Bangiya Grameen Vikash Bank	8810	2082
Term loan from Small Industries Development Bank of India (SIDBI)	17652	-
Term loan from Bandhan Bank Ltd.	-	21429
Term loan from Friends of WWB, India	21818	26522
Term loan from Usha Financial Services Ltd.	6143	8935
Term loan from Grow Money Capital Pvt. Ltd.	-	8515
Term loan from Hindon Mercantile Ltd.	6657	-
Term loan from RAR Fincare Ltd	3581	6230
Term loan from Cholamandalam Investment & Financial Co. Ltd.	-	2990
Term loan from Incred Financial Services Ltd	-	10618
Term loan from Jeevanuthan Financial Services Pvt Ltd	8050	-
Term loan from Kiyansh Finance Pvt Ltd	6111	-
Term loan from Rockland Fin stock Ltd.	-	5000
Term loan from Monywise Financial Services Pvt Ltd	-	10600
Term loan from Fin stars Capital Ltd	-	3202
Term loan from Ananya Finance for Inclusive Growth Pvt Ltd.	-	6111
Term loan from Real Touch Finance Ltd.	-	15497
Term loan from UC Inclusive Credit Pvt Ltd.	9737	28930
Term loan from D S Integrated Finsec Pvt Ltd.	-	6231
Term loan from Electronica Finance Ltd	-	11278
Term loan from Western Capital Advisors Pvt Ltd.	-	7143
Term loan from RICAVI Finance Ltd.	-	3687
Term loan from Ramsons Projects. Ltd.	-	5890
Term loan from Shriram Finance Limited	-	4528
Term loan from IBL Finance Ltd.	-	9886
Term loan from Arohan Financial Services Ltd.	-	18399
Term loan from Bijnor Leasing Ltd.	3028	-
Term loan from Profectus Finance Ltd.	-	11753
Term Loan From Black Soil Capital Pvt.t Ltd.	30000	-
Total-B	252475	337377



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Notes forming part of the financial statements for the year ended 31st March, 2025

C) Short Term Loan-Secured against Book Debts (Instalments of Term Loans payable within 12 months)			
Term loan from SBI		6182	-
Term loan from Union Bank of India		10695	-
Term loan from Bandhan Bank Ltd.		15000	-
Term loan from Cholamandalam Investment & Financial Co. Ltd.		4157	-
Term loan from Grow Money Capital Pvt. Ltd.		5862	-
Term loan from Friends of WWB, India		6304	-
Term loan from RAR Fincare Ltd		1750	-
Term loan from Usha Financial Services Ltd.		3973	-
Term loan from Electronica Finance Ltd.		8564	-
Term loan from Jeevanutthan Financial Services Pvt Ltd		7533	-
Term loan from Nabsamrudhi Finance Ltd.		4192	-
Term loan from Rockland Fin stock Ltd.		11111	-
Term loan from Profectus Finance Ltd.		7759	-
Term loan from Arohan Financial Services Ltd.		23405	-
Term loan from Fin stars Capital Ltd		3509	-
Term loan from IBL Finance Ltd.		8312	-
Term loan from Real Touch Finance Ltd		6396	-
Term loan from Shriram Finance Limited		5482	-
Term loan from UC Inclusive Credit Pvt Ltd.		20463	-
Term loan from Western Capital Advisors Pvt Ltd.		6250	-
Term loan from Electronica Finance Ltd.		-	1340
Total-C		166899	1340

D) Unsecured Loan Received from Directors'							
Sl	Name	PAN	Address	DIN			
1	Mr. Sunil Kumar Chakraborty	ABTPC6806H	Jogipara, Kerulia, Khardaha.	7747807	-	1600	
Total-D						-	1600
Total Short Term Borrowings(A+B+C+D)						419374	340385

E) Other current Liabilities			
Interest Payable on Term Loans		227	1184
Audit Fees Payable		75	75
Insurance Payable		85	999
TDS Payable		844	763
Health Assistance Premium		(1)	921
Staff Security		129	141
Professional Tax		19	15
Salary Payable		177	280
GST Payable (Net)		1018	94
Out standing Liabilities		537	2890
Employee's Provident Fund		287	223
Employee's ESIC		77	55
Dividend Payable on OCPS		-	330
Total-E		3474	7971

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 2.05 : Short Term Provisions

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
Income tax Payable (NET)	266	582
Contingent Provision against Standard Assets	10997	5331
TOTAL	11263	5912

Income Tax liability provided after considering payment of Advance Tax for the A Y 2025-26 Rs 6000000/-and TDS receivable for the A.Y. 2025-26 Rs 5634039.98/- (Rs. 11899145/- - Rs. 6000000/- - Rs. 5634039.98/- =285105.02/-)



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Notes forming part of the financial statements for the year ended 31st March, 2025

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 (₹ in thousand)	Loan Outstanding Balance (₹ in thousand)	Classification	Loan loss Reserve (%) as per RBI	Loan loss Reserve as per RBI (₹ in thousand)
Current loans	22650	-	577099	Standard	0.25%	1443
<30 days past due	201	474	3195	Standard	0.25%	8
31-60 days past due	272	1345	4685	Standard	0.25%	12
61-90 days past due	667	5480	12867	Standard	0.25%	32
91-120 days past due	99	952	1504	Sub-Standard (Unsecured)	50%	476
121-180 days past due	196	2538	3277	Sub-Standard	50%	1269
181-365 days past due	195	3557	4636	Sub-Standard	100%	3557
>365 days	6	84	84	Doubtful 1 st year	100%	84
Total	24286	14431	607348			6881

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 31.03.2025 Provision for portfolio Risk required as per norms was Rs.6880455/-, provision already made as on 31.03.2024 was Rs.5330778/-, therefore additional provision to be required of Rs.15496777/-(Rs.6880455- Rs.5330778) as per RBI prudential norm. However management has followed conservative method of provisioning against non performing asset. Management has decided to made 100% provision on entire Non Performing portfolio (Gross NPA) and 0.25% provision on standard assets. As on 31st March, 2025 SMFPL has NPA of Rs.9501590/- and company has provided entire amount and Rs. 1494617 on standard portfolio of Rs.597846728/-, total provision against microcredit portfolio as on 31st March, 2025 is provided by the Company of Rs. 10996207/. As a result additional amount of provision is required Rs.5665429/- (10996207-5330778)

Note 2.06 : 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, 2013. In respect of addition of fixed assets, depreciation is provided at pro-rata basis from the date of acquisition/installation.

During the current period tangible asset of Rs.2093335.46/ and intangible asset of Rs.414200/ 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-2.06 of the Balance Sheet.



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Notes to Balance Sheet

Annexure 2 to Note-2.06

FIXED ASSETS

Particulars	Life of Assets	Gross Block			Depreciation		Net Block					
		As on 01.04.2024	Addition 2024-25	Disposed Off 2024-25	Total as on 31.03.2025	As on 01.04.2024	Depreciated on 2024-25	Depreciated on 31.03.2025	Disposed Off Assets	Total as on 31.03.2025	WDV as on 31.03.2025	WDV as on 31.03.2024
A. Tangible Assets												
Computer & Accessories	3 Years	884	750		1634	301	581		882	752	583	
Furniture & Fixture	10 Years	787	307		1095	126	238		365	730	661	
Plant & Machinery	8 Years	352	908		1260	74	265		339	921	278	
Office Equipment	5 Years	109	128		236	44	51		95	142	65	
Total (A)		2131	2093	-	4225	545	1135	-	1680	2545	1586	
B. Intangible Assets												
Software	3 Years	1036	414		1450	390	584		974	476	646	
Website		50	-		50	35	9		45	5	15	
Total (B)		1085	414	-	1500	425	594	-	1019	481	660	
Total (A+B)		3217	2508	-	5724	970	1729	-	2699	3026	2247	
Previous Year		800	2417	-	3217	566	404	-	970	2247	234	

(₹ in thousand)



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Note 2.07 : Non Current Investment

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
Fixed deposit with SBI (Pledge against Term Loan)	8000	11971
Fixed deposit with Union Bank of India (Pledge against Term Loan)	35000	16500
Fixed deposit with Indian Bank (Pledge against Term Loan)	-	5076
Fixed deposit with BGVB (Pledge against Term Loan)	2600	600
Fixed deposit with Bandhan Bank Ltd (Pledge against Term Loan)	-	3000
Fixed deposit with Jana Bank Ltd (Pledge against Term Loan)	750	-
Fixed deposit with SIDBI (Pledge against Term Loan)	5000	-
Fixed deposit with Unity Small Finance Bank (Pledge against BC and TL)	-	2578
Total	51350	39725

Note 2.08 : Other Non Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
(Security Deposit with FIs (NBFC) against Term Loan)		
Security Deposit With Eclear Leasing Finance	-	2000
Security Deposit With Usha Financial Services	800	2500
Security Deposit With ROCK Land Fin stock Ltd.,	1000	-
Security Deposit With Monywise Financial Services (SMC)	-	2400
Security Deposit With Ananya Finance for Inclusive Growth Pvt. Ltd.	-	4429
Security Deposit With Real Touch Finance	-	2500
Security Deposit With D S Integrated FinSec Pvt Ltd	-	1000
Security Deposit With Western Capital Advisors Pvt. Ltd.	500	1000
Security Deposit With RECAVI Finance Ltd.	-	250
Security Deposit With Profectus Capital Ltd.	-	1500
Security Deposit With IBL Finance	2000	2000
Security Deposit With Jeevanutthan Financial Services Pvt. Ltd.	500	-
Security Deposit With Hindon Mercantile Ltd.	500	-
Security Deposit With Kiyansh Finance Pvt Ltd	500	-
Security Deposit With Blacksoil Capital Pvt Ltd.	1800	-
Total	7600	19579

Note 2.09 : Cash and Cash Equivalents

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
Cash and Cash Equivalents		
(a) Cash in hand	540	247
(b) Cash at Bank	36817	10574
(c) Auto Sweep Account (Bank)	9605	6838
(d) Short term FD matured within 3 months	44212	45000
Total	91174	62658



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Note 2.10 : Micro Credit Portfolio

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
Opening Micro Credit Portfolio	533078	301918
Add: Loan Disbursed During the Period	944365	850695
	1477443	1152613
Less: Loan repayment during the period	863704	618408
Less: Loan Written off During the Period	6391	1127
Closing Micro Credit Portfolio	607348	533078
(a) Long-Term Micro Credit Portfolio	16849	21142
(b) Short-Term Micro Credit Portfolio	590499	511936
Total	607348	533078

Note on Managed Portfolio

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

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
Banking Correspondence Loan with Ananya Finance for Inclusive Growth Pvt. Ltd	2133	41069
Banking Correspondence Loan with Unity Small Finance Bank	425240	167305
Total Managed Portfolio (A)	427373	208374

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
Own Portfolio (2.10)	607348	533078
Managed Portfolio (A)	427373	208374
Overall Portfolio (AUM) Managed by Servitium Micro Finance Pvt. Ltd.(2.10 + A)	1034721	741452

Note 2.11 : Other Short Term Loans and Advances

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
Advance for Office Rent	146	134
Advance EMI to FIs	-	6280
Advance to Others	1218	1207
Total	1364	7620

Note 2.12 : Other Current Assets

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
(a) Accrued Interest on Investment	2189	1702
(b) Interest Accrued but not Due on Micro Credit slandered portfolio	3855	3732
(c) Receivable from BC partners	-	536
(d) Short Term Deposit (will be matured within 4 to 12 months)	39400	27034
Total	45445	33004



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Note 2.13 : Revenue Income

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
Revenue from Operation		
Interest on loan	141689	111095
Upfront Fees against Loans	14193	11929
Commission Against Business Correspondence (BC) Loans	38286	1759
Written-off Loan Recovery	345	375
Total	194514	125159
Other Income		
Interest on Investment	9196	4568
Profit on Sale of Investment (Net)	-	8
Other Receipts	2	6
Total	9198	4581

Note 2.14 : Employees' Benefit Expenses

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
Salary and Allowances	26563	14485
EPF employers Contribution	1554	901
ESI Employers Contribution	628	384
Gratuity Contribution to LIC	1041	1447
Staff Welfare	7377	3588
Ex-gratia	669	2087
Total	37831	22892

Note 2.15 : Financial Cost

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
Loan Processing and other Charges	7495	6736
Interest on Term Loan	80776	50881
Interest on Loan from Directors'	32	792
Cash collection charges	1184	380
Total	89487	58790



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Note 2.16 : Other Expenses

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
Administrative & Other Expenses:		
Auditors Remuneration	82	82
Grading & Rating Expenses	2487	403
Insurance Premium	57	18
Bank Charges	500	523
Licence Fees	7	34
ROC Filing Fees	46	59
ROC Fees for Authorised Capital	300	83
Electricity Charges	249	67
Travelling and Conveyance	974	153
Repairs and Maintenance	445	124
Membership Fees	156	85
Refreshment and Hospitality	276	1
Printing & Stationary	1090	526
Directors' Remuneration	4200	4010
Directors' Sitting Fees	553	467
Telephone and Postage	968	491
Meeting, Training and Workshop	1201	238
Office Rent	3272	1637
Fuel Charges	3507	1589
Professional Tax	45	30
Documentation Charges	414	22
Consultancy and Professional fees	1915	1657
Credit Information Charge	622	275
Late Fees & Interest for Statutory Payment	50	195
Interest on Staff Security	4	7
Software Development Exp	1015	432
Business Development Expenses	194	500
Member welfare Exp.	284	-
Office Expenses	1627	266
Total	26538	13974



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Additional information to the financial statements

Note 2.17 : Share application money pending allotment

As at 31st March, 2025 the Company has not received any amount towards share application money for which allotment of share is pending.

Note 2.18 : 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. Chanchal Majumder	09022620	13/01/2021	
4. Partha Sengupta	10331523	23/09/2023	
(d) Relatives of Key Management Personnel	1 Ranjib Kumar Ghosh 2 Rituparna Ghosh 3 Chandrani Ghosh		Shareholder, spouse of Rita Ghosh Shareholder, daughter of Rita Ghosh Shareholder, spouse of Subrata Ghosh
(e) Enterprises over which key management personnel is able to exercise significant influence			

Details of related party transactions during the period ended 31st March, 2025 and balances outstanding as at 31st March, 2025:

Particulars	Holding Company	Subsidiaries	Key Management Personnel (KMP) (₹ in	Relatives of Key Management Personnel	Entities in which KMP / Relatives of KMP can exercise significant	TOTAL (₹ in thousand)
Directors Sitting Fees						
Chanchal Majumder	-	-	335	-	-	335
Sunil Kumar Chakraborty	-	-	20	-	-	20
Partha Sengupta	-	-	198	-	-	197.5
			553			552.5
Directors Remuneration						
Subrata Ghosh			2400			2400
Rita Ghosh			1800			1800
	-	-	4200	-	-	4200

Loan Taken and Repayment

Current Year 2024-25

Name of the Related party	Designation	Year Ended	Opening Outstanding	Loan Taken	Loan Repayment	Interest Accrued	Closing Out Standing
Sunil Kumar Chakraborty	Director	31st March, 2025	1600	-	1600	-	-

Previous Year 2023-24

Name of the Related party	Designation	Year Ended	Opening Outstanding	Loan Taken	Loan Repayment	Interest Accrued	Closing Out Standing
Rita Ghosh	Director	31st March, 2024	4500	-	4500	-	-
Subrata Ghosh	Director	31st March, 2024	500	-	500	-	-
Sunil Kumar Chakraborty	Director	31st March, 2024	1600	-	-	-	1600



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Note 2.19 : Disclosures under Accounting Standards- AS20

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(₹ in thousand)
Earnings per share		
Basic		
Continuing operations		
Net profit / (loss) for the year	24361	21111
Less: Adjustment for earlier tax liability payment	4	919
Net profit / (loss) for the year from continuing operations	24357	20192
Weighted average number of equity shares	6936201	6313076
Par value per share	0.0035	0.0032
Earnings per share from continuing operations - Basic	0.0035	0.0032

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ 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	24361	21111
Less: Adjustment for earlier tax liability payment	4	919
Net profit / (loss) for the year from continuing operations	24357	20192
Less: Transfer to Statutory Reserve Fund u/s 45IC of RBI Act, 1934	4872	4222
Less: Dividend on OCPS	994	330
Profit/(loss) attributable to eq. shareholders from continuing operations (on dilution)	18491	15639
Weighted average number of equity shares for Basic EPS	6936201	6313076
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	6936201	6313076
Par value per share (Amount in Rs.)	0.0027	0.0025
Earnings per share, from continuing operations - Diluted	0.0027	0.0025

Note 2.20 : 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 31.3.2025 (₹ in thousand)	WDV as per I.T. Act up to 31.03.2025 (₹ in thousand)	Timing difference (₹ in thousand)	Rate of Tax	Deferred tax Liability/ (Assets) (₹ in thousand)
A	B	C=(B-A)	D	E=(CxD)
3025	3860	(835)	27.82%	(232)

Total Deferred tax asset as on 31.03.2025 was Rs.232290/-, deferred tax asset balance as on 31.03.2024 was Rs.41448/- net effect of Deferred tax asset during the financial year is (232290 - 41448) =190842(deferred tax liability)



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Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ 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	232	41
- Unabsorbed depreciation carried forward	-	-
- Brought forward business losses	-	-
- Others	-	-
Tax effect of items constituting deferred tax assets	232	41
Net deferred tax liability / (asset)	(232)	(41)

Note-2.21 : Additional Disclosures

A. Auditor's Remuneration

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(Amount in Rs)
Audit Fees	82	82

B. Contingent Liability and Commitments

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ 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)	427373	208374

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

Particulars	As at March 31, 2025	As at March 31, 2024
	(₹ in thousand)	(Amount in Rs)
Expenditure on employees drawing remuneration of Rs.200000 or More	Nil	Nil



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- 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, 2025 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	26.85%
Average Annualised Cost of Borrowing Fund	16.02%
Average Annualised Margin	10.83%

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

Note-2.22: Add : 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.



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(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.

(l) Key Financial Ratios

Ratios	Numerator	Denominator	Current year	Previous year	% Variance	Remarks, if variance more than 25%
Current ratio	Current Assets	Current Liabilities	1.68	1.74	-3.37%	
Debt-equity ratio	Total Debt	Shareholder's Equity	3.01	3.82	-21.19%	
Debt Service Coverage Ratio	Earnings available for debt service	Debt Service	The company is a NBFC-MFI, company has borrowed fund for on lending to the clients, repayment of borrowed fund has made from repayment of loan instalment by the clients			
Return on Equity	Net Profits after taxes – Preference Dividend	Shareholder's Fund	0.122	0.147	-16.46%	
Inventory Turnover Ratio	Cost of goods sold	Average Inventory	-	-	-	
Trade receivables turnover ratio	Avg. Accounts Receivable	Net Credit sales	-	-	-	
Trade payables turnover ratio	Average Trade Payables	Net Credit Purchases	-	-	-	
Net capital turnover ratio	Net Sales	Working Capital	0.27	0.20	31.25%	Business of the company has increased during the year
Net profit ratio	Net Profit before tax	Net Sales/income	0.12	0.16	-26.51%	
Return on capital employed (ROCE)	Earning before interest and taxes	Capital Employed	0.21	0.17	27.85%	
Return on investment	Net profit after taxes	Investment	0.25	0.21	15.81%	



SERVITIUM MICRO FINANCE PRIVATE LIMITED

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Notes to the Balance Sheet of a Non-Deposit taking Non-Banking Financial Company (2024-25)
(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	594	-
(d) Inter-corporate Loans and Borrowings	-	-
(e) Commercial Paper	-	-
(f) Public Deposits	-	-
(g) Other Loans (Specify Nature)	-	-
Assets Side		Amount Outstanding
2 Break-up of Loans & Advances including Bills Receivables [Other than those includes in (4) below]:		
(a) Secured		-
(b) Unsecured		607.35
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)	- - - - - 53817.00	
	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)	- - - - - - - - - - 51350.00	
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	607.35	-
	Total	607.35	607.35
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	9.50	
	ii) Net Non-Performing Assets		
	(a) Related Parties		
	(b) Other than Related Parties		
	iii) Assets acquired in satisfaction of Debt		

