



NIGHTINGALE FINVEST PRIVATE LIMITED



ANNUAL REPORT

2018-2019

MISSION:

To economically empower the low-income segment, especially women, by providing access to need-based financial services in a cost-effective manner on a sustainable basis.



VISION:

We see Nightingale as the most trusted Microfinance brand in India, providing access to diverse financial services to one lakh families by 2025.

VALUES:

1. Accountability
2. Transparency
3. Honesty
4. Respect to all
5. Punctuality
6. Dynamic



MD's Desk



The credit system comprising of formal institutional like commercial banks and co-operatives in one side and informal institutional like money lenders on the other side were not able to meet the credit need of the poor. The money lenders are exploitive, motivated by personal gains, banks have limitations on account of structure and policy and co-operatives are infested with heterogeneity in membership, concentrated powers, political interference and rules of government. The microfinance is emerging as a poverty reduction and empowerment tool, which has made a visible impact in the lives of the poor particularly women members of the SHG/JLG in rural India. The concept of micro finance

has been successfully tested since 1992-93. The phenomenal growth in the micro finance sector has thrown up a lot of challenges to all the stakeholders and these challenges need to be tackled by taking concerted actions at various levels. Though the challenges have since been tackled by different stakeholders, a large number of MFIs from outside N.E. States are carrying out their activities in developed areas having good infrastructure i.e. in certain pockets. It is found that there are many un-served and underserved areas in N.E. States where the financial support from banks and other financial institutions as well as MFIs is denied to entrepreneurs engaged in different income generating activities. Nightingale Finvest Private Ltd has extended its microfinance activities in un-served areas where no other MFI exist and also to underserved areas where adequate financial supports from MFIs are not available for supporting the entrepreneurs. Nightingale always try to educate the clients who are financially illiterate about the role of financial inclusion. The growth cannot be considered as an end in itself until it translates into income generation and empowerment of the whole population, irrespective of areas and sectors. In spite of non-infusion of sizeable equity during the year under review, the Company was able to reach the target except equity. However, Nightingale Finvest Private Ltd is determined to provide financial support to poor for generating more income so that the living standard of those becoming high. Also encouraging un-employed to engage in meaningful income generating activities with the financial support from the Company. Hope, in course of time, the activities of the Company would be noticed in many places of N.E. States. Nightingale is committed to fulfill its aim and running its business by complying with the guidelines issued by regulatory authorities from time to time.

Warm Reagrds

Matu Nath Sarma
Managing Direcotr

BOARD OF DIRECTORS



Mantu Nath Sarma

Managing Director

He is M.Com. Carried out micro credit activities from the year 2004 being Secretary General of Nightingale Charitable Society. Prior to association with the Society, he had worked in Chartered Accountants firm and acquired knowledge of accounts and audit. Subsequently the micro credit were carried out from 2011 in the name of Aninda Investments and Finance Private Ltd which was taken over by the management of Nightingale Charitable Society. Mr. Sarma is the Managing Director of Nightingale Finvest Private Ltd. He had undergone 18 months training in micro finance imparted by MicroSave. He had also undergone training on micro finance activities at Hyderabad, IIBM, Lucknow. He had participated training programme at Washington DC conducted by IFC on the subject Strategic Response to Risk in Microfinance Markets. He is having good experience on micro finance, accounts, administration, management of fund, planning, knowledge of Computer, MIS and IT. Mr. Sarma is one of the promoters.

Pratap Chakravarty
Whole Time Director

He is a Bachelor of Arts (B.A. He was the President of Nightingale Charitable Society. He has a fair knowledge of micro finance as as a President of Nightingale Charitable Society he had worked on micro finance from 2004 to 2010. After carrying out micro credit activities in the name of Aninda Investments and Finance Pvt. Ltd and subsequently in the name of Nightingale Finvest Private Ltd as Director (Operation). He is looking after the operation of micro credit and has a good knowledge of guidelines of RBI regarding microfinance. He is providing full time service to the Company and paid him the remuneration by the Company. He is one the promoters of the Company.



Rukunuddin Ahmed
Whole Time Director

He is a Diploma holder in Engineering. While he worked as Treasurer of Nightingale Charitable Society he arranged different skill development programmes sponsored by Govt. of India, Ministry of MSME through Indian Institute of Entrepreneurs. Prior to joining in Nightingale Charitable Society he was a good contractor. He is the Director (Finance) of Nightingale Finvest Private Ltd and providing full time service for which remuneration is paid to him. He has a fair knowledge of finance and accounting. He managed the fund properly. He is one of the promoters of the Company.



BOARD OF DIRECTORS



Mrs. Olee Bora
Nominee Director, NEDFi

She is B.A, MBA. She is working in North Easter Development Finance Corporation Ltd., Guwahati, (NEDFi), a financial institution undertaken by Govt. of India in different capacities and presently she is holding the post of General Manager. She is nominated by NEDFi to the Board of Directors of the Company. She has a good knowledge of micro credit as NEDFi provided fund to Companies (NBFCs) and NGO for income generating activities. She is the member of different Committees to the Board.

Mr. Kanchan Dutta
Independent Director

His qualification is B.Sc. and a practicing Chartered Accountant, He is the Chartered Accountants of another three Companies of Kolkata and an Additional Director of another Company. Mr. Dutta is now 56 years old and having fair knowledge on activities of different companies and micro finance. Valuable guidance is provided by him to the management of the Company. He is also member of different Committees of the Board.



Mr. Biswa Bandhu Mohanty
Independent Director

Sri Mohanty has to his credit 37 years of working experience in various institutions in India viz. Utkal University, Orissa Finance Service (OFS), Steel Authority of India Ltd (SAIL), Reserve Bank of India (RBI) and National Bank for Agriculture and Rural Development (NABARD). He was recruited as Direct Recruit Officer in 1976 by RBI and opted for NABARD, on its formation in 1982. During his 28 years of illustrious career in NABARD, he had acquired major experience in rural finance policy development, financing of rural farm/non farm sector, livelihoods promotion, supervision of Rural Financial Institutions, microfinance services, HRD and institutional development.



THE LEADERSHIP TEAM



Gopal Chandra Kalita,
Adviser (IA & C),
Ex-AGM, RBI, Ex-MD,
Nalbari Urban Co-operative Bank Ltd.



Kabita Das
Asst. Manager (Operation)



Mrinmoy Das.
Manager MIS & IT



Anamika Kalita
Office Assistant



Manoj Kalita
Asst. Manager (Accounts)



Sanjay Paul
Asst. Manager (MIS)



Anup Kr. Thakuria
Asst. Manager (Operation)

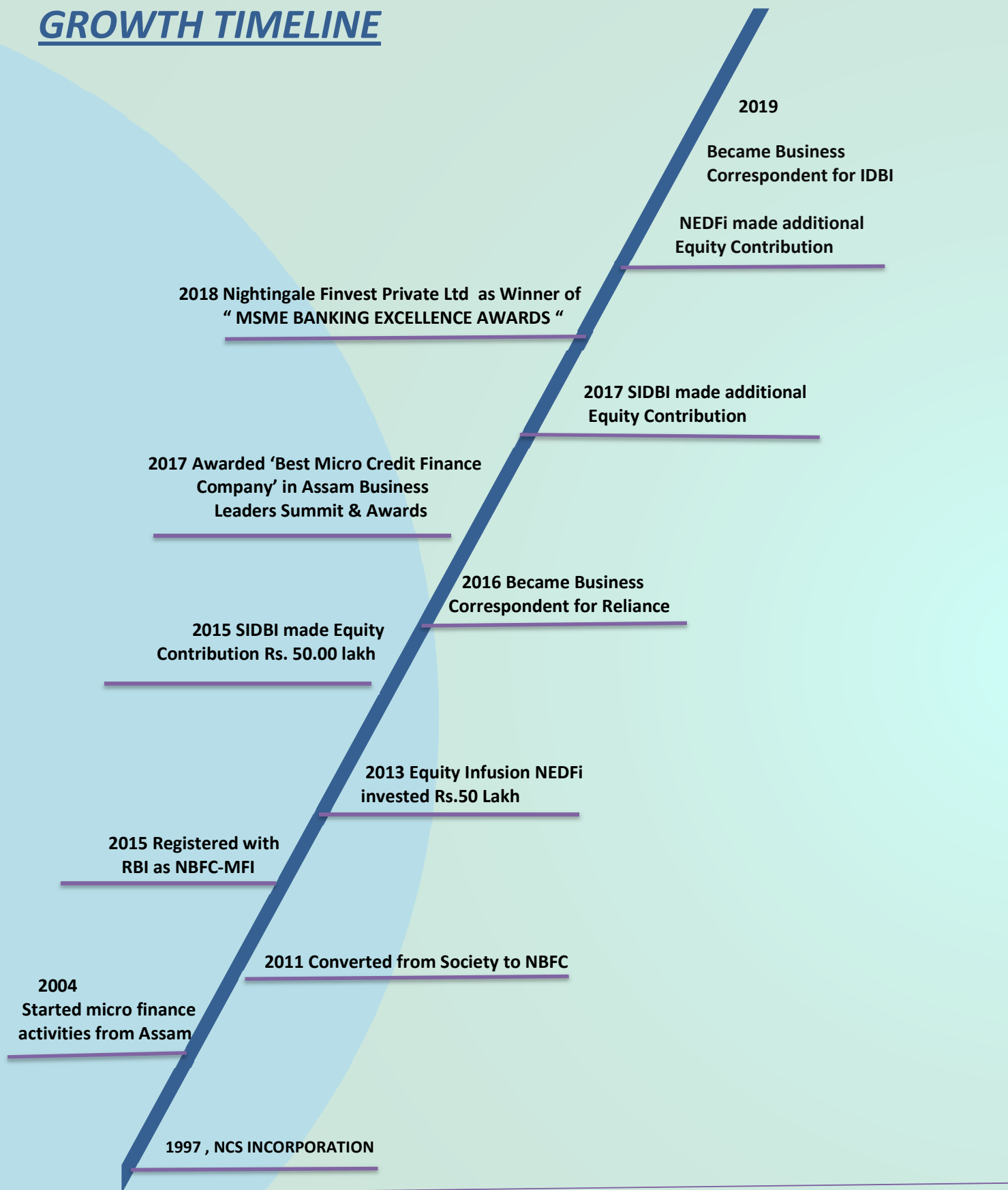


Prasanta Sarma
Asst. Manager (Audit)



Bedabrat Bharadwaj
Data Operator

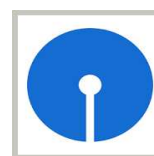
GROWTH TIMELINE



OUR INVESTORS



OUR FUNDERS



BUSINESS CORRESPONDENTS



OPERATIONAL RESULTS

Institutional profile	March 2017	March 2018	March 2019
No. of State	4	4	4
No. of Districts	14	15	16
No. of Blocks	38	40	42
No. of villages	545	855	904
No. of Municipality/Towns	18	22	25
No. of branches	24	34	37
Total staff strength	101	136	151
No. of Credit Officers	48	67	85

Outreach

Institutional profile	March 2017	March 2018	March 2019
Number of groups	6255	7250	10371
No. of centre	7818	8539	
No. of borrowers	31271	42698	51858
No. of rural clients	10007	13663	18305
No. of urban and semi-urban	21264	29035	33514
No. of women borrowers	100%	100%	100%

Loan Portfolio

	March 2017	March 2018	March 2019
Loan outstanding (Rs. In lakh)	3667.10	6102.51	9190.97
Portfolio at Risk	Nil	Nil	Nil

Productivity

	March 2017	March 2018	March 2019
Borrower per Credit Officer	652	637	610.09
Outstanding per Credit Officer	76.40	91.08	108.14
Outstanding per staff	36.31	44.87	60.87
Outstanding per Branch(average)	152.80	179.49	248.40

PERFORMANCE DURING FINANCIAL YEAR 2018-19

The percentage of increase of loan amount disbursed during the year 2017-18 was 82.13 over the previous year. However the percentage of increase of loan amount disbursed during the year 2018-19 was 11.68. If loan of Rs.2439.75 lakh disbursed under B.C. during the financial year 2018-19 is taken into consideration the percentage of loan disbursed during the year 2018-19 was at 45.46. The decreasing trend of loan disbursed out of own fund is coming down due to giving more stress on loan under B.C. as the required debt fund was not available to meet the demand.. The percentage of loan outstanding during the year 2017-18 increased by 66.41 over the previous year and during the year 2018-19 the percentage of increase over the previous year was at 50.37.

Branch Network -----	2016-17	= 24
	2017-18	= 34
	2018-19	= 37

Award for Achievement

During the year 2018-19 Nightingale Finvest Private Ltd won **MSME Banking & NBFC Excellence Awards -2018** for becoming Best NBFC in North Eastern Region. For Spice Money Digital Collection in two branches of Nightingale Finvest Private Ltd, was successfully implemented for which one of our field staff namely Shri Saurav Mili was awarded by MFIN. The technology of m-pose Company Spice Money for cash less transaction is implemented in two branches one at Maligaon and other at Beltola Branch in Guwahati city during 2018-19.

CREDIT DEPLOYED

The fund towards equity as per projection though could not be raised, the Company was in a position to get contribution from NEDFi towards OCPS to the extent of Rs.200.00 respectively. The Company is facing the problems of raising equity fund for pumping the fund in the field as per projection. The equity was raised to Rs.812.97 lakh as on 2018-19 from Rs.612.97 lakh as on 2017-18. The increase was 32.63% over the previous year. Out of debt fund received from banks, financial institutions and NBFCs, the outstanding to repay the debt fund was at Rs.8931.16 lakh at the end of year 2018-19. The portfolio outstanding at the end of financial year 2018-19 was at Rs.9190.97 lakh.

TRAINING AND CAPACITY BUILDING

For new recruits to absorb as Credit Officer is required to undergo induction training for a period of one week and thereafter job training for a period of one month. From time to time all the Branch Managers, Assistant Branch Managers imparted job training to develop their skill and also to acquaint with the development taking place in the activities as well as changing of guidelines issued by regulatory authority. The training is provided keeping in mind to knowledge up-gradation relating to microfinance, MIS etc. The existing Credit Officers were also provided further job training to develop their skill and development taking place in the activities of the Company. Apart from imparting training to staff, the clients are also educated about their responsibilities, new guidelines, if any, good relation with the Company during the course of Compulsory Group Tests and Group Recognition Test.

COMPLIANCE TO RBI NORMS REGARDING NBFC-MFI

The regulations and guidelines issued by Reserve Bank of India from time to time for NBFC-MFIs are being followed and implemented by the Company. The guidelines issued by MFIN and SA-DHAN are also being followed by the Company. Also the instructions of Govt. regarding payment of EPF, GST, TDS etc. are followed by the Company.

AUDIT COMMITTEE

The Audit Committee is headed by an Independent Director and another Independent Director and two Directors have been included to the Audit Committee. The Managing Director is the Convenor of the meeting of Audit Committee and Adviser is invitee. The Audit Committee oversee the operations of the activities and compliance of guidelines issued by the regulatory authority. The Committee review the audit conducted by Internal Audit Committee, deficiencies pointed out and compliance by branches and Head Office, The review is submitted to Managing Director who place the same to Board.

INTERNAL AUDIT AND INTERNAL CONTROL

The Internal Audit Team consist of three Senior Branch Managers and one Assistant Manager (MIS). The team evaluates on continuous basis the activities of branch offices and also Head Office and as per guidelines the audit to the branch is conducted once in a quarter. During the audit various aspects regarding compliance of guidelines issued by Reserve Bank of India are verified and finding of audit is pointed out to branch offices and Head Office by Managing Director for compliance.

ACCOUNTS

The Company earned an income of Rs.358.29 lakh during the financial year 2018-19. The net profit after paying tax was at Rs.257.83 lakh. The total expenditure during the financial year 2018-19 was at Rs. 1333.68 lakh and earning per equity share was Rs.5.36 The net profit of the Company which was at Rs. 68.08 Crore as on 31.03.2019 .

AUDITORS

M/s Surendra K. Jain & Associates, Guwahati were appointed as Statutory Auditors of the Company for the financial year 2018-19. The Accounts have been audited and certified by auditors as per guidelines of Reserve Bank of India/ROC.

SOCIAL PERFORMANCE MANAGEMENT

The Company is consistently trying to improve the quality and appropriateness of the financial services. The social responsibility of the Company is being persistently improving by providing financial assistance, educate the people about literacy, employment to unemployed by providing financial assistance. It relieves the family from financial hardship, way to develop their living standard. The aim of the Company is to raise the income by investing the fund made available to clients in their activities. The clients are educate about the financial inclusion, benefit of having bank account, opportunity to receive fund towards Govt. schemes etc. through their respective bank account. It creates blue collar job opportunities to less educate people. The Company explores the hidden talents of women living in remote areas.

FINANCIAL LITERACY PROGRAMME

- a) It serves the very purpose of financial inclusion.
- b) Protect the clients from unscrupulous financial inclusion .
- c) Better position in taking decision on financial matters.
- d) Awareness about insurance for reducing risk.
- e) Educate the clients for proper use of technologies offered by financial institutions.
- f) Educate the clients to open account with bank or post office for savings etc.
- g) It helps the beneficiaries in choosing livelihood activities.
- h) It gives an opportunity to the entrepreneurs to invest fund for generating sustainable income and to be a success entrepreneurs.
- i) Giving an opportunity to staff to know about financial programme of RBI through different programmes.

Success stories

Putuli Deka resident of Sarthebari, Barpeta



Many people desire to be financially strong and raise their living standard. One of them is Mrs. Putuli Deka wife of Mr. Prasanta Deka of village Batia, P.O. & P.S. Sarthebari, District Barpeta, Assam found the way to earn more by managing a dairy farm at her house with the financial support from Nightingale Finvest Private Ltd. The family is having 3 Bighas of cultivable land and her husband is engaged in belt metal in addition to raising crops on the land available with them. Their only one son has since passed H.S.L.C. Examination. Mrs. Deka came to know that small size loan can be availed of without any security from Sarthebari Branch of Nightingale Finvest Private Ltd. For increasing their income and changing living standard Mrs. Putuli Deka started a dairy farm with one cow by availing first cycle loan of Rs.20,000/- from Nightingale Finvest Private Ltd. After liquidation of the said loan, she availed of second cycle loan of Rs.35,000/- and increased the number of cows to 3 in addition to 2 calves. Every day she is getting 6-7 litres of milk and sell in the market around 5 litres. Now she earn more and is able to raise their living standard.

Mrs. Zaithangpuii resident of Zemabawk, Aizawl



Mrs. Zaithangpuii, residence of Zemabawk, kawn veng, Aizawl, Mizoram, started a vegetable and fruit shop in the market by availing 1st Cycle loan of Rs.10,000/- during the year 2017. After repayment of the said loan the idea to developing the shop came to her mind and availed of 2nd Cycle loan of Rs.20,000/- from Nightingale. When her business improved and able to earn more, she again availed of 3rd cycle loan of Rs.32,000/- with a view to improve her business. She is now happily live with her family and was able to provide good education to her children.

Mrs. Basanti Chetri resident of East Khasi Hills, Meghalaya

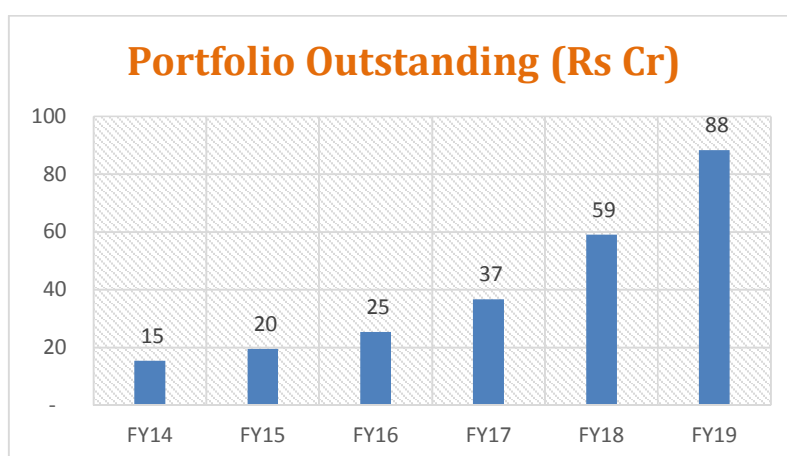
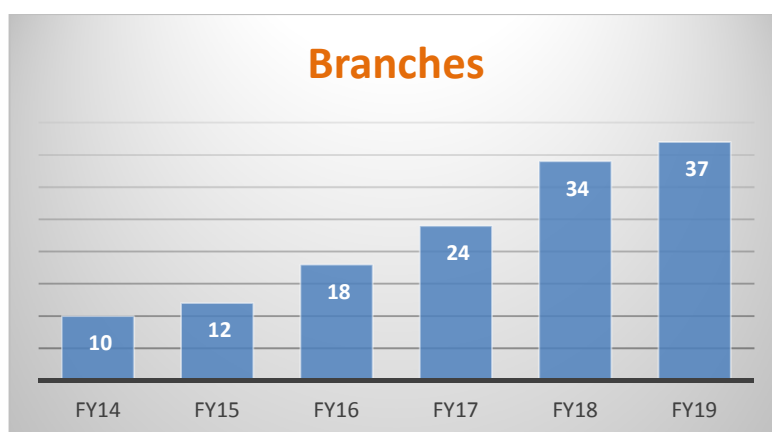
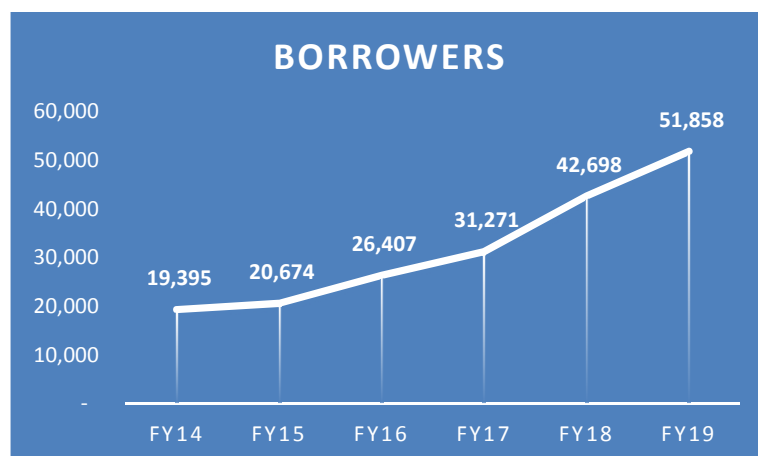


How a widow is able to survive and change the living standard by proper utilization of micro credit provided by MFI is the example of Mrs. Basanti Chetri wife of late Dipak Chetri, village & P.O. GPO, Dist: East Khasi Hills, Meghalaya. Mrs. Basanti Das started Hotel business by availing first cycle loan of Rs.20,000/- provided by Shillong Branch of Nightingale Finvest Private Ltd. Due to expiry of her husband she was faced financial crisis and also to survive with her son and daughter. As the MFI provide loan without any security she avail of loan with the intension to run Hotel business. She availed of first cycle loan of Rs.20,000/- from Nightingale Finvest Private Ltd. After liquidation of first cycle loan within due dates every month, she availed of second cycle loan of Rs.35,000/-. Whatever money received from Nightingale and also saving made out of her income derived from Hotel business, invested in Hotel business. She is now happily living with her children and not found any difficulty due to non-existence of her husband.

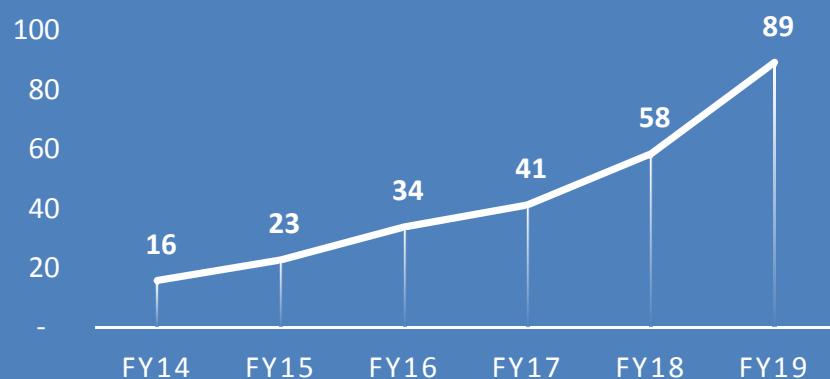
Operational and Financial Highlights

(Amount in Lakh)

Particulars	FY 2018-19	FY 2017-18	FY 2016-17
Financial Performance			
Total Revenue	1691.97	1064.67	766.13
Profit before Tax	358.29	148.45	124.92
Profit after Tax	257.82	103.91	78.31
Operational Performance			
No. of States	4	4	4
No. of District	16	15	14
No. of Branches	47	34	24
Total Clients	51858	42699	31271
Gross Loan Portfolio	9190.97	6102.51	3667.1
Key Financial Ratios			
CRAR	17.89	17.89	17.8
Yield On Portfolio	23.00	17.52	26.95
Cost of Fund	14.06	14.88	13.85
Retrun on Assets	2.47	1.53	1.62
Retrun on Equity	24.40	16.83	15.95

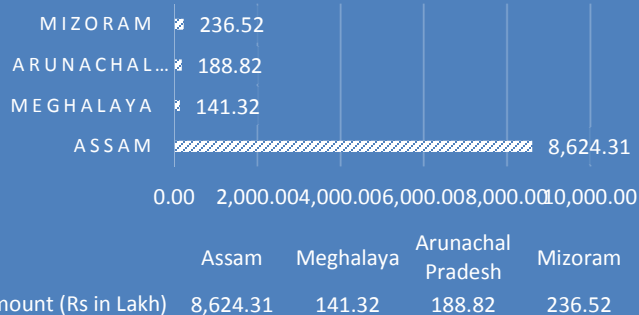


BORROWINGS OUTSTANDING (CR)

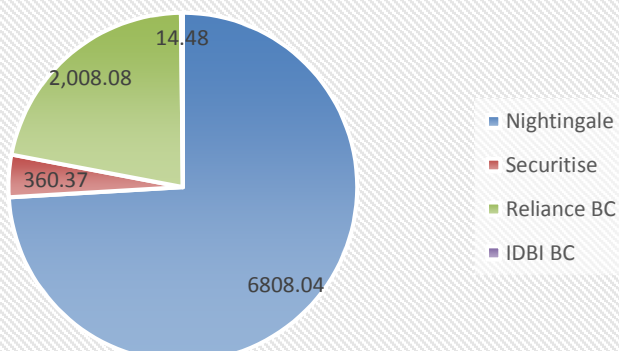


Distribution of Portfolio in North Eastern

AMOUNT (RS IN LAKH)



Bifurcation of portfolio Amount (Rs in Lakh)



MSME BANKING EXCELLENCE AWARDS 2018



NIGHTINGALE FINVEST PRIVATE LIMITED has Best NBFC in North Eastern Region by

Chamber of Indian Micro Small and Medium Enterprises, New Delhi, The Hon'ble Minister of State (Independent Charge) for Micro Small and Medium Enterprises, Govt. of India, Mr. Giriraj Singh felicitated by awarding Nightingale Finvest Private Ltd as Winner of **“MSME BANKING EXCELLENCE AWARDS 2018”** in the Award Function held at New Delhi on 20.07.2018 in the presence of dignitaries.

Collection Meeting Photo



Staff Training 2018-19



Staff Training 2018-19

HSBC Project "Pilot on incubating models of digital transactions for microfinance lending"



Report of the Board of Directors

To the Members of Nightingale Finvest Private Ltd,

Your Directors have pleasure in submitting their **32nd Annual Report** of the Company together with the Audited Statements of Accounts for the year ended **31st March, 2019**.

1. FINANCIAL RESULTS

The Company's financial performances for the year under review along with previous year's figures are given hereunder:

Amount (in Rs.)

Particulars	31/03/2019	31/03/2018
Income from Business Operation	15,64,33,583.00	9,84,69,790.00
Other Income	1,27,64,391.00	79,97,822.00
Total Income	16,91,97,974.00	10,64,67,612.00
Total Expenses	13,33,68,172	9,16,23,097
Profit before Tax	3,58,29,802.00	1,48,44,515.00
Less Current Income Tax	1,01,56,780.00	45,13,601.00
Less Previous Year adjustment of Income Tax	-	-
Less Deferred Tax	(1,09,714.00)	-90,458.00
Net Profit after Tax	2,57,82,736.00	1,03,90,721.00
Earnings per share (Basic)	5.36	2.36
Earnings per share (Diluted)	4.09	1.95

2. DIVIDEND

In order to retain capital for further business expansion, the Directors have not recommended any dividend amongst the equity shareholders. However, dividend @ 9% is proposed to be given to Optionally Convertible Preference shareholders for the financial year 2018-2019.

3. TRANSFER TO RESERVE

An amount of Rs.5,15,65,47.00 and Rs.6,13,700.00 was transferred to Statutory Reserve and Portfolio Risk Reserve respectively during the current financial year.

4. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Since there was no unpaid/unclaimed Dividend declared and paid last year, the provisions of Section 125 of the Companies Act, 2013 do not apply.

5. OPERATIONIAL HIGHLIGHTS

The Company is a Non-Banking Finance Company registered with the Reserve Bank of India duly grouped by the Reserve Bank of India under MFI category. During the year under review,

NIGHTINGALE FINVEST (P) LTD.

 Director

 Director

the Company has made a disbursement of Rs.105.22 Crore to its customers as compared to Rs. 72.23 Crore during the previous financial year and has earned a profit (after tax) of Rs. 2.50 crore as against a profit of Rs. 1.03 crore during the previous financial year reflecting around 125 % growth. The summarized operational highlights for the financial year ended March 31, 2019 includes here under :-

- There are 37 branches as on March 31, 2019 spread across four North-Eastern States viz Assam, Meghalaya, Arunachal Pradesh and Mizoram, being the only player in NBFC-MFI sector.
- The Company has opened three new branches during the year by extending its operations in Assam in Hojai, Bilasipara and Lumbding covering more than 50,000 borrowers.
- The number of credit officers has increased to 85 in this financial year as compared to 67 in previous financial year.
- The Company is operating in 16 districts spread across four states in the North East India with a staff strength of 151.
- The Company has issued 20,00,000 number of Optionally Convertible Preference shares to NEDFi at Rs. 10/- per share amounting to Rs. 2,00,00,000 resulting to total paid up capital amounting to Rs.8,12,97,000 as on FY 2018-2019.
- The inflow of funds through term loans has made it possible for us to assist more than 50,000 clienteles.
- The Company has availed Rs.74 Crore from 19 Institutions including Nationalized Banks, Private Banks, Domestic Financial Institutions and NBFCs.
- With consistent flow of funds through term loan from banks and financial institutions, the fiscal under review has seen 50% increase in terms of portfolio outstanding as compared to the previous fiscal.
- The customer base of the Company is 51,858 with 100% women borrowers.
- The loan portfolio as on March 31, 2019 is Rs.91.91Crore (including Owned Portfolio of Rs. 68.08 Crore and BC Portfolio of Rs. 20.23 Crore and Securitized Portfolio of Rs 3.60 Crore) as compared to Rs. 61.02 Crore with an upright growth of more than 50%.
- During the year, the Company has disbursed loans amounting to Rs. 105.22 Crore.
- NFPL has maintained sound asset quality with 100% on time repayment over the years. Adequate credit appraisal processes, monitoring and risk management mechanisms have supported the company to keep asset quality indicators under control.
- Return on Equity has jumped from 14.3% to 22 % from previous financial year to this financial year.
- As on March, 2019, the company remains exposed to high geographical concentration risk with major portfolio outstanding counting to 93.83% in the state of Assam.
- The Company is planning to cover more un-served and underserved areas in the State of Assam, Arunachal Pradesh, and Mizoram, except Meghalaya due to less population density. The Company has targeted to achieve gross loan portfolio of Rs.145 Crore by the end of March 2020.

NIGHTINGALE FINVEST (P) LTD.
 Director
 Director

The table below depicts the total number of branches in each of the four states of North East at the end of 31st March, 2019,

STATES	NO OF BRANCHES
Assam	34
Arunachal Pradesh	1
Meghalaya	1
Mizoram	1
TOTAL	37

6. RBI REGULATION

The Company, being a non-deposit taking NBFC ("NBFC-ND") duly registered under Section 45-IA of the RBI Act, 1934, is regulated by Reserve Bank of India. As per Non-Banking Finance Companies RBI Directions, 1998, the Directors hereby report that the Company has not accepted any public deposits during the year and did not have any public deposits outstanding at the end of the year.

In order to address the issue of multiple lending or over indebtedness, the Company has been sharing data with four Credit Bureaus namely Equifax, Crif High Mark, CIBIL & Experian and ensures that the total indebtedness of the borrower does not exceed Rs.100,000. The Company neither accepts any Collateral nor collects any security deposit / margin from the borrower for extending the credit. The Company has complied with and continues to comply with all the applicable regulations and directions of RBI.

7. RATINGS, AWARDS AND RECOGNITIONS

SMERA evaluated our Company and rated us "M3" for performance grade which signifies "Above Average" capacity of the organization to carry out its activities in a sustainable manner and "C3" for Code of Conduct Assessment Grade (COCA) which signifies "Average" performance on COCA dimensions.

- The Company bagged the prestigious **"MSME BANKING EXCELLENCE AWARDS 2018"** at New Delhi on 20.07.2018. The award was presented by Mr. Giriraj Singh, the Hon'ble Minister of State (Independent Charge) for Micro Small and Medium Enterprises, Govt. of India,
- The Company was awarded Micro Credit Finance Company of the year (North East) in **"World Signature Awards 2019"** held on 18th January 2019 in Goa.
- Based on the good performance and quality portfolio, the Company was shortlisted for a documentary which was covered by INDIA TV & Times Now.

8. CAPITAL STRUCTURE

a. RIGHT ISSUE OF PREFERENCE SHARES

During the year, the Company has issued **20,00,000** number of 9% Optionally Convertible Preference shares of INR 10.00/- under right issue basis resulting to rise in paid up capital to Rs.8,12,97,000/-

NIGHTINGALE FINVEST (P) LTD.

 Director

 Director

The details of the preference shares issued under rights issue basis are listed below:

Name	No of shares allotted	Total Amt in respect of shares allotted (in Rs.)	Share capital	Date of allotment
North Eastern Development Finance Corporation Ltd	20,00,000	2,00,00,000.00	8,12,97,000.00	25/01/2019
TOTAL	20,00,000	2,00,00,000.00	8,12,97,000.00	

b. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.

c. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

d. BONUS SHARES

No Bonus Shares were issued during the year under review.

e. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

9. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Mr. Pratap Chakravarty and Mr. Rukunuddin Ahmed continued as Whole Time Directors of the Company and Mr. Mantu Nath Sarma continued as Managing Director of the Company. Ms. Olee Bora and Mr. Kanchan Dutta continued as Nominee Director and Independent Director of the Company respectively.

The details of the director who resigned and was appointed in the FY 2018-2019 are furnished in the table below:-

Name	Designation	Nature	Date
Mr. Biswa Bandhu Mohanty	Independent Director	Appointment	13-06-2018
Mr. Ramanathan Annamalai	Independent Director	Resignation	10-06-2018

The Company being a private company, provisions relating to retirement by rotation of Directors are not applicable.

NIGHTINGALE FINVEST (P) LTD.

 Director


 Director

In view of the applicable provisions of Section 203 of the Companies Act, 2013, the Company has appointed Ms. Pragati Mour, an associate member of the Institute of Company Secretaries of India, as the Company Secretary of the Company on 22-04-2019.

10. REMUNERATION OF MANAGING/WHOLE-TIME DIRECTORS

The remuneration paid to Managing Director and Whole-Time Directors during the year are given below:-

NAME	DESIGNATION	REMUNERATION
Mr. Mantu Nath Sarma	Managing Director	Rs. 14,36,000/- p.a
Mr. Pratap Chakravarty	Whole-Time Director	Rs.12,56,000/- p.a
Mr. Rukunuddin Ahmed	Whole-Time Director	Rs.12,20,000/- p.a

11. COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013. Though there is a Nomination and Remuneration Committee which meets periodically and discusses matters related to nomination and remuneration of staffs and directors.

12. MEETINGS OF THE BOARD OF DIRECTORS

The Company has convened **23 (Twenty Three)** Board meetings viz: 02/04/2018, 18/04/2018, 27/04/2018, 21/05/2018, 13/06/2018, 12/07/2018, 13/07/2018, 27/07/2018, 24/08/2018, 30/08/2018, 24/09/2018, 26/09/2018, 12/10/2018, 01/11/2018, 06/12/2018, 28/12/2018, 03/01/2019, 25/01/2019, 15/03/2019, 18/03/2019, 26/03/2019, 27/03/2019 and 29/03/2019 during the financial year and the Board of Directors have attended the meeting.

13. DIRECTORS RESPONSIBILITY STATEMENT

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its responsibility Statement:—

- In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

NIGHTINGALE FINVEST (P) LTD.

 Director

 Director

- (d) The directors had prepared the annual accounts on a going concern basis and
- (e) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

14. DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to our Company.

15. COMMITTEES

A. RISK MANAGEMENT COMMITTEE

The Company has formed a Risk Management Committee with Ms. Olee Bora, Mr. Rukunuddin Ahmed and Mr. Kanchan Dutta as its members. The Committee has met **2 (Two)** times during the financial year on **24/08/2018 and 06/12/2018**.

The number of meetings attended by the members during the FY 2018-19 is as follows:

Name of the Members	Number of Meetings attended
Olee Bora	0/2
Rukunuddin Ahmed	2/2
Kanchan Dutta	2/2

B. GRIEVANCE REDRESSAL COMMITTEE

As per RBI guidelines issued by the Reserve Bank of India, Mr. Gopal Chandra Kalita, an officer of the Company, has been designated as Grievance Redressal Officer and a Grievance Redressal Committee had been constituted to review the position of complaints received by Grievance Redressal Officer. The Committee was formed with the Directors namely Mr. Pratap Chakravarty and Mr. Rukunuddin Ahmed. Also, Mr. Gopal Chandra Kalita, an officer of the Company, is a member of the committee. Complaint Redressal Officer appraised the house that all norms prescribed by RBI in the matter have been fulfilled. The Company had **3 (Three) committee meeting** viz **13/06/2018, 24/08/2018 and 06/12/2018** during the financial year under review.

The number of meetings attended by the members during the FY 2018-19 is as follows:

Name of the Members	Number of Meetings attended
Pratap Chakravarty	3/3
Rukunuddin Ahmed	3/3
Gopal Chandra Kalita	3/3

NIGHTINGALE FINVEST (P) LTD.

 Director


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C. AUDIT COMMITTEE

Audit Committee of the Company comprises of Mr. Pratap Chakravarty, Mr. Rukunuddin Ahmed and Mr. Kanchan Dutta. The Company had **3 (Three) committee meetings** viz **24/08/2018, 06/12/2018** and **26/03/2019** during the financial year under review.

The number of meetings attended by the members during the FY 2018-19 is as follows:

Name of the Members	Number of Meetings attended
Pratap Chakravarty	3/3
Rukunuddin Ahmed	3/3
Kanchan Dutta	3/3

E. ASSETS – LIABILITIES COMMITTEE

Assets Liabilities Committee of the Company comprises of Mr. Mantu Nath Sarma and Mr. Kanchan Dutta. The Company had **2 (Two) committee meetings** viz **24/08/2018 and 06/12/2018** during the financial year under review.

The number of meetings attended by the members during the FY 2018-19 is as follows:

Name of the Members	Number of Meetings attended
Mantu Nath Sarma	2/2
Kanchan Dutta	2/2

F. CORPORATE SOCIAL RESPONSIBILITY COMMITTEE

Corporate Social Responsibility Committee of the Company comprises of Mr. Mantu Nath Sarma, Mr. Kanchan Dutta and Mrs. Olee Bora. The Company had **2 (Two) committee meetings** viz **24/08/2018 and 06/12/2018** during the financial year under review.

The number of meetings attended by the members during the FY 2018-19 is as follows:

Name of the Members	Number of Meetings attended
Mantu Nath Sarma	2/2
Kanchan Dutta	2/2
Olee Bora	0/2

NIGHTINGALE FINVEST (P) LTD.

 Director

 Director

16. ANNUAL GENERAL MEETING

The Company's 31st Annual General Meeting was held on 21st September, 2018 at its registered office in Guwahati.

17. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board constantly evaluates the contribution of the directors and re-appoints them for tenure as per Company's requirement based on their performance linked to strategic objectives of the Company. Evaluation criteria include accountability, governance, board operations, legal responsibilities, financial overview, board management relations and personal leadership.

18. MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and on the date of this report.

19. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, such controls were tested and no reportable material weakness in the design or operation was observed.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

The operation of Company do not entails consumption of significant amount of energy. Therefore no material steps have been undertaken by the Company, during the year under review, for conservation of energy. The Company has not undertaken any research and development activities during the year under review. There was no foreign exchange inflow or outflow during the year under review.

21. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Board of Directors of your Company has laid down a Risk Management Policy for the Company. It identifies elements of risks inherent to the business pertaining to projects execution, operational and financial, environment, health and safety, reputation and image, compliance, etc. It also contains a control matrix in respect of sources and consequences of above risks and control measures to help manage them.

In the opinion of the Board, none of the above mentioned risks threaten the existence of the Company.

22. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable though the Company do have a CSR Committee. No CSR project was undertaken by the Company during the financial year.

NIGHTINGALE FINVEST (P) LTD.

 Director

 Director

23. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013

The Company is committed to provide safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

24. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

The Company being a Non-Banking Finance Company (NBFC) registered with the Reserve Bank of India under the RBI Act, 1934, engaged in the business of providing MICRO FINANCE, therefore, the provisions of Section 186 of the Companies Act, 2013, are not applicable.

25. ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in **Annexure - A** in prescribed **Form MGT- 9** and is attached to this report.

26. STATUTORY AUDITORS

M/s. Surendra K. Jain & Associates, Chartered Accountants, Guwahati, were appointed as Statutory Auditors in the Annual General Meeting held on 05/08/2015 for 5 years till the conclusion of Annual General Meeting to be held in 2020. The Company has received a certificate from the above Auditors to the effect that their continuance would be in accordance with the provisions of Section 141 of the Companies Act, 2013.

27. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications, reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report is not applicable to the Company.

28. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

29. RELATED PARTIES TRANSACTIONS

During the Financial Year 2018-19, Related Party Transactions as defined under Section 188 of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014 entered into by the Company were at arm's length and in ordinary course of business. Omnibus approval for related party transactions (at arm's length and in ordinary course of business) which were foreseen and repetitive in nature was obtained from the Board of Directors from time to time. The disclosures pertaining to transactions with related parties have been provided in **ANNEXURE - B** in prescribed **Form AOC- 2** and is attached with the report.

NIGHTINGALE FINVEST (P) LTD.

 Director

 Director

30. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company as on 31-03-2019.

31. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

32. PARTICULARS OF EMPLOYEES:-

The Company did not employ any such person whose particulars are required to be given under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Management Personnel) Rules, 2014

33. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to bankers, business associates, consultants, and various Government Authorities for their continued support extended to your Company's activities during the year under review. Your Directors also acknowledges gratefully the shareholders for their support and confidence reposed on your Company.

Date: 17-07-2019

Place: Guwahati


Managing Director
NIGHTINGALE FINVEST PVT. LTD.
Mantu Nath Sarma
(Managing Director)
Din: 03394017


NIGHTINGALE FINVEST (P) LTD.
Rukunuddin Ahmed
(Whole Time Director)
Din: 03396933

Annexure to Report of the Board of Directors

ANNEXURE - A
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2018
Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I REGISTRATION & OTHER DETAILS:

i	CIN	U65999AS1987PTC010830
ii	Registration Date	November 13, 1987
iii	Name of the Company	Nightingale Finvest Private Limited
iv	Category/Sub-category of the Company	Company Limited by Shares/ Non Government Company
v	Address of the Registered office & contact details	House No. 85, D.R. Pathak Bhawan, Voltas Lane, Natun Sarania, Guwahati-781003, Assam Email id: nightingale20006@gmail.com Phone No. : 0361-2655401
vi	Whether listed company	No
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

II PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Monetary Intermediation	641	100

 NIGHTINGALE FINVEST (P) LTD.
 Director


 Director

III PARTICULARS OF HOLDING , SUBSIDIARY & ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% OF SHARES HELD	APPLICABLE SECTION
NIL					

IV SHAREHOLDING PATTERN (Equity Share capital Break up as % to total Equity)

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31- March-2018]				No. of Shares held at the end of the year [As on 31- March-2019]				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	NIL	1790025	1790025	38.66	NIL	2369525	2369525	51.18	12.52
b) Central Govt.or State Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Bodies Corporates	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Bank/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any other	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
SUB TOTAL:(A) (1)	NIL	1790025	1790025	38.66	NIL	2369525	2369525	51.18	12.52
(2) Foreign									
a) NRI- Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Other Individuals	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
c) Bodies Corp.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) Banks/FI	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Any other...	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
SUB TOTAL (A) (2)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Total Shareholding of Promoter(A)=(A)(1)+(A)(2)	NIL	1790025	1790025	38.66	NIL	2369525	2369525	51.18	12.52

NIGHTINGALE FINVEST (P) LTD.

 Director

 Director

	No. of Shares held at the beginning of the year [As on 31- March-2018]			No. of Shares held at the end of the year [As on 31- March-2019]					% change during the year
Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. PUBLIC /OTHER SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Banks/FI	NIL	665000	665000	14.36	NIL	665000	665000	14.36	NIL
C) Cenntal govt	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
d) State Govt.	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
e) Venture Capital Fund	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
f) Insurance Companies	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
g) FIIS	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
h) Foreign Venture Capital Funds	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
i) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
SUB TOTAL (B)(1):	NIL	665000	665000	14.36	NIL	665000	665000	14.36	0
(2) Non Institutions									
a) Bodies corporates									
i) Indian	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
ii) Overseas	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs.1 lakhs	NIL	1769	1769	0.04	NIL	1769	1769	0.04	0
ii) Individuals shareholders holding nominal share capital in excess of Rs. 1 lakhs	NIL	2172906	2172906	46.93	NIL	1593406	1593406	34.41	-12.52
c) Others (specify)	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
SUB TOTAL (B)(2):	NIL	2174675	2174675	46.97	NIL	1595175	1595175	34.41	-12.52
Total Public Shareholding						2260175	2260175	34.45	
(B)= (B)(1)+(B)(2)	NIL	2759675	2759675	62.58	NIL				-28.13
C. Shares held by Custodian for									
GDRs & ADRs	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL	NIL
Grand Total (A+B+C)	NIL	4629700	4629700	100	NIL	4629700	4629700	100	0

NIGHTINGALE FINVEST (P) LTD.

 Director

 Director

(ii) SHARE HOLDING OF PROMOTER

SI No.	Shareholders Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	No of Shares	% of total shares of the company	% of shares pledged encumbered to total shares	
1	Mantu Nath Sarma	757120	16.35	NIL	907120	19.59	NIL	3.24
2	Pratap Chakravarty	567478	12.26	NIL	773978	16.72	NIL	4.46
3	Rukunuddin Ahmed	465427	10.05	NIL	688427	14.87	NIL	4.82
	Total	1790025	38.66	NIL	2369525	51.18	NIL	12.52

NIGHTINGALE FINVEST (P) LTD.

Director Director

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (SPECIFY IF THERE IS NO CHANGE)

Sl. No.		Share holding at the beginning of the Year		Cumulative Share holding during the year	
1	Mantu Nath Sarma				
	At the beginning of the year	757120	16.35	757120	16.35
	Transfer of shares on 27/03/2019	150000	3.24	150000	3.24
	At the end of the year	907120	19.59	907120	19.59
2	Pratap Chakravarty				
	At the beginning of the year	567478	12.26	567478	12.26
	Transfer of shares on 27/03/2019	206500	4.46	206500	4.46
	At the end of the year	773978	16.72	773978	16.72
3	Rukunuddin Ahmed				
	At the beginning of the year	465427	10.05	465427	10.05
	Transfer of shares on 27/03/2019	223000	4.82	223000	4.82
	At the end of the year	688427	14.87	688427	14.87

Note: Face value of the shares in the previous year was Rs 100 which was later changed to Rs 10 per share

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

Sl. No	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
1	North Eastern Development Finance Corporation Limited				
	At the beginning of the year	665000	14.36	665000	14.36
	At the end of the year	665000	14.36	665000	14.36
2	Jiten Bhagawati				
	At the beginning of the year	308320	6.66	308320	6.66
	At the end of the year	441320	9.53	441320	9.53
3	Dip Nath Sarma				
	At the beginning of the year	199500	4.31	199500	4.31
	At the end of the year	332500	7.18	332500	7.18
4	Mira Devi				
	At the beginning of the year	234386	5.06	234386	5.06
	At the end of the year	234386	5.06	234386	5.06
5	Bhadreswar Das				
	At the beginning of the year	159600	3.45	159600	3.45
	At the end of the year	226100	4.88	226100	4.88
6	Surendra Saha				
	At the beginning of the year	199500	4.31	199500	4.31
	At the end of the year	199500	4.31	199500	4.31
7	Rekibuddin Ahmed				
	At the beginning of the year	159600	3.45	159600	3.45
	At the end of the year	159600	3.45	159600	3.45
8	Gopal Chandra Kalita				
	At the beginning of the year	1769	0.04	1769	0.04
	At the end of the year	1769	0.04	1769	0.04

Note: Face value of the shares in the previous year was Rs 100 which was later changed to Rs 10 per share

NIGHTINGALE FINVEST (P) LTD.

 Director


 Director

(v) Shareholding of Directors & KMP

Sl. No	For Each of the Directors & KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No of Shares	% of total shares of the company	No of Shares	% of total shares of the company
1	MANTU NATH SARMA				
	At the beginning of the year	757120	16.35	757120	16.35
	Transfer of shares on 27/03/2019	150000	3.24	150000	3.24
	At the end of the year	907120	19.59	907120	19.59
2	PRATAP CHAKRAVARTY				
	At the beginning of the year	567478	12.26	567478	12.26
	Transfer of shares on 27/03/2019	206500	4.46	206500	4.46
	At the end of the year	773978	16.72	773978	16.72
3	RUKUNUDDIN AHMED				
	At the beginning of the year	465427	10.05	465427	10.05
	Transfer of shares on 27/03/2019	223000	4.82	223000	4.82
	At the end of the year	688427	14.87	688427	14.87
4	OLEE BORA				
	At the beginning of the year	0	0.00	0	0.00
	At the end of the year			0	0.00
5	KANCHAN DUTTA				
	At the beginning of the year	0	0.00	0	0.00
	At the end of the year			0	0.00
6	Biswa Bandhu Mohanty				
	At the beginning of the year	0	0.00	0	0.00
	At the end of the year			0	0.00

NIGHTINGALE FINVEST (P) LTD.

 Director

 Director

V INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtness
Indebtness at the beginning of the financial year				
i) Principal Amount	584,743,389.00	-	-	584,743,389.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	584,743,389.00	-	-	584,743,389.00
Change in Indebtedness during the financial year				
Additions	740,000,000.00	-	-	246,247,908.00
Reduction	431,627,320.00	-	-	74,682,648.00
Net Change	308,372,680.00	-	-	171,565,260.00
Indebtedness at the end of the financial year				
i) Principal Amount	893,116,069.00	-	-	893,116,069.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	893,116,069.00	-	-	893,116,069.00

VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole time director and/or Manager:

Sl.No	Particulars of Remuneration	Name of MD/ WTD/ Manager			Total Amount
		Mantu Nath Sarma	Pratap Chakravarty	Rukunuddin Ahmed	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax. 1961.	1,436,000.00	1,256,000.00	1,220,000.00	3,912,000.00
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	as % of profit	NIL	NIL	NIL	NIL
	others (specify)	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total (A)	1,436,000.00	1,256,000.00	1,220,000.00	3,912,000.00
	Ceiling as per the Act				

NIGHTINGALE FINVEST (P) LTD.

Director Director

B. Remuneration to other Directors:

Sl.No	Particulars of Remuneration	Name of the Directors			
1	Independent Directors	Kanchan Dutta	Ramanathan Annamalai	Biswa Bandhu Mohanty	Total Amount
	(a) Fee for attending board committee meetings	40,000	10,000	30,000	80,000
	(b) Commission	NIL	NIL	NIL	NIL
	(c) Others, please specify	NIL	NIL	NIL	NIL
	Total (1)	40,000	10,000	30,000	80,000
2	Other Non Executive Directors	Olee Bora			
	(a) Fee for attending board committee meetings	NIL	NIL	-	NIL
	(b) Commission	NIL	NIL	-	NIL
	(c) Others, please specify.	NIL	NIL	-	NIL
	Total (2)	NIL	NIL	-	NIL
	Total (B)=(1+2)				80,000
	Total Managerial Remuneration				
	Overall Ceiling as per the Act.				

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
1	Gross Salary	CFO	CEO	Company Secretary	Total
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	NIL	NIL	NIL	NIL
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	NIL	NIL	NIL	NIL
2	Stock Option	NIL	NIL	NIL	NIL
3	Sweat Equity	NIL	NIL	NIL	NIL
4	Commission	NIL	NIL	NIL	NIL
	as % of profit	NIL	NIL	NIL	NIL
	others (specify)	NIL	NIL	NIL	NIL
5	Others, please specify	NIL	NIL	NIL	NIL
	Total	NIL	NIL	NIL	NIL



 Director Director

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/ Court)	Appeal made if any (givedetails)
A. COMPANY					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
B. DIRECTORS					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL
C. OTHER OFFICERS IN DEFAULT					
Penalty	NIL	NIL	NIL	NIL	NIL
Punishment	NIL	NIL	NIL	NIL	NIL
Compounding	NIL	NIL	NIL	NIL	NIL

Date: 17-07-2019

Place: Guwahati


 Managing Director
 NIGHTINGALE FINVEST PVT. LTD.
 Mantu Nath Sarma
 (Managing Director)
 Din: 03394017


 NIGHTINGALE FINVEST (P) LTD.
 Rukunuddin Ahmed
 (Whole Time Director)
 Din: 03396933

SURENDRA K.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS



14, Satya Bora Lane(2nd Floor),
Dighalipukhuri East, Guwahati - 781001
Ph.2510947(O), 9678009014 (M)
Email: caskjain123@hotmail.com

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
NIGHTINGALE FINVEST PRIVATE LIMITED**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of NIGHTINGALE FINVEST Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2019, and the Statement of Profit and Loss and Statement and Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles

- (a) in the case of the Balances Sheet, of the State of Affairs of the Company as at March 31, 2019.
- (b) in the case of the Statement of Profit & Loss, of the profit for the year ended on that date.
- (c) in our case of the Cash flow statement of the Cash Flows the year ended on that date.

Basis for Opinion

We conducted our audit 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 Statements section of our Report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities 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 opinion.



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Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises of the information included in the Board Report including Annexures to Board Report but does not include the financial statements and our auditors' report thereon. The Board Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we will 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 when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Board report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate 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, the Board of Directors 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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



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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on whether the Company has adequate internal financial controls in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements 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, related safeguards.

Report on Other Legal and Regulatory Requirements

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 Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the 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



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(e) On the basis of the written representations received from the directors as on March 31, 2019 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2019 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting;

(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, in our opinion and to the best of our information and according to the explanations given to us;

- a. The Company does not have any pending litigations which would impact its financial position
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There were no amounts which were required to be transferred to the investor Education and protection Fund by the Company.



Place : Guwahati - 781001
Dated : July 17, 2019

for SURENDRA K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 320236E

(S.K. JAIN)

PROPRIETOR

Membership No. 300-055407
UDIN : 19055407AAAAAN4914

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ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT ON EVEN DATE

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, We report that:

- 1 (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets. However Fixed Asset Register is not up to date as on the date of audit.
- (b) The company has a regular program of physical verification of its fixed assets under which fixed assets are verified in a phased manner over a period of three years, 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) The Company does not have any immovable property.
- 2 The Company does not hold any physical inventory. Therefore, the provisions of Clause 3 (ii) of the Order are not applicable to the Company.
- 3 The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required to be maintained under section 189 of the Companies Act 2013. Therefore, the provisions of Clause 3 (iii) of the Order are not applicable to the Company.
- 4 In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief the Company has not granted any loans, made any investments, given any guarantee and security in terms of Section 185 and 186 of the Companies Act 2013. Therefore, the provisions of Clause 3 (iv) of the Order are not applicable to the Company.
- 5 The Company has not accepted any deposits within the meaning of Section 73 - 76 of the Act and the rules framed there under. Therefore, the provisions of Clause 3(v) of the Order are not applicable to the Company.
- 6 The Company is not required to maintain cost records as prescribed by the Central Government under section 148(1) of the Companies Act, 2013. Therefore, the provisions of Clause 3 (vi) of the Order are not applicable to the Company.



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- 7 a) According to information and explanations given to us and on the basis of our examination of the books of account and records of the Company, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Income tax and GST with the appropriate authorities during the year. As explained to us, the Company did not have any dues on account of employees' State Insurance, duty of customs, duty of excise, GST and cess. According to the information and explanations given to us, no undisputed amounts payable in respect of income tax and GST were in arrears as at March 31, 2019 for a period of more than six months from the date on when they become payable.
- b) According to the information and explanation given to us, there are no dues of Provident Fund, income tax, GST which have not been deposited by the Company with the appropriate authorities on account of any dispute.
- 8) Based on our Audit procedures and the information and explanations given by the management, the company has not defaulted in repayment of loans or borrowing to a financial institution, bank or government.
- 9) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and the term loans were applied for the purposes for which those are raised. Therefore, the provisions of Clause 3 (ix) of the Order are not applicable to the Company.
- 10) During the course of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of such cases by the Management.
- 11) Based upon the audit procedures performed and the information and explanations given by the management, managerial remuneration has been paid and provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act 2013.
- 12) The Company is not a Nidhi Company as specified in Section 406 of the Companies Act 2013 and the Companies (Nidhi Companies) Rules, 2014. Therefore, the provisions of Clause 3 (xii) of the Order are not applicable to the Company.
- 13) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 wherever applicable and details thereof have been disclosed in the financial statements as required by relevant Accounting Standards.



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- 14) During the year, the Company has issued optional convertible preference shares and complied with the requirements Sec 42 of the Companies Act and the amount raised have been used for the purposes for which the funds were raised.
- 15) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, the Company has not entered into any non-cash transactions with directors or persons connected with him in terms of Section 192 of the Companies Act 2013. Therefore, the provisions of Clause 3 (xv) of the Order are not applicable to the Company.
- 16) The Company is duly registered under section 45-IA of the Reserve Bank of India Act, 1934.



Place : Guwahati - 781001
Dated : July 17, 2019

for SURENDRA K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 320236E

(S.K. JAIN)
PROPRIETOR
Membership No. 300-055407
UDIN :19055407AAAAAN4914

SURENDRA K.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS



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ANNEXURE 'B' TO THE INDEPENDENT AUDITORS' REPORT ON EVEN DATE

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of NIGHTINGALE FINVEST PRIVATE LIMITED ("the Company") House No.85, D.R.Pathak Bhawan, Voltas lane, Natun Sarania, chandmari, Guwahati-781003 as of March 31, 2019 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were 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 judgement, 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.



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CHARTERED ACCOUNTANTS



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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 authorisations of Management and directors of the company;
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



Place : Guwahati - 781001
 Dated : July 17, 2019

for SURENDRA K. JAIN & ASSOCIATES
 CHARTERED ACCOUNTANTS
 Firm Registration No. 320238E

(S.K. JAIN)
 PROPRIETOR
 Membership No. 300-055407
 UDIN : 19055407AAAAAN4914

NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

BALANCE SHEET AS AT 31ST MARCH, 2019

<u>PARTICULARS</u>	<u>NOTE NO.</u>	<u>As at 31.3.2019</u>	<u>As at 31.3.2018</u>
<u>I. EQUITY & LIABILITIES</u>		(in Rs.)	(in Rs.)
<u>SHARE HOLDERS FUND</u>			
Share Capital	1	81,297,000	61,297,000
Reserve & Surplus	2	46,886,573	22,092,225
<u>NON - CURRENT LIABILITIES</u>			
Long Term Borrowings	3	415,337,579	226,694,706
Long Term Provisions	4	2,266,998	989,966
<u>CURRENT LIABILITIES</u>			
Short Term Borrowings	5	477,778,490	358,048,683
Other Current Liabilities	6	1,793,313	1,417,425
Short Term Provisions	7	15,421,703	7,976,871
		<u>1,040,781,656</u>	<u>678,516,876</u>
<u>II. ASSETS</u>			
<u>NON - CURRENT ASSETS</u>			
Property Plant & Equipment	8	2,432,009	2,290,844
Investments	9	400,950	201,000
Long Term Loans & Advances	10	224,128,767	88,996,632
Deferred Tax Assets		944,782	835,068
Bank Balance		96,920,000	66,260,000
<u>CURRENT ASSETS</u>			
Cash & Bank Balance	11	215,408,901	138,108,762
Short Term Loans & Advances	12	500,546,247	381,824,570
		<u>1,040,781,656</u>	<u>678,516,876</u>

Significant Accounting Policies
& Notes accompanying form an
Integral part of the financial statements

18

For & on behalf of Board of Directors

(Mantu Nath Sarma)
Managing Director
DIN-03394017

(Rukunuddin Ahmed)
Whole -Time Director
DIN-03396933

Pragati Mour
(Pragati Mour)
Company Secretary

In terms of our Report of even date
for SURENDRA K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 320236E

(S.K. JAIN)
PROPRIETOR
Membership No. 300-055407

Place : Guwahati - 781001
Dated : July 17, 2019



NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

STATEMENT OF PROFIT & LOSS
for the year ended 31st March, 2019

PARTICULARS	NOTE NO	As at 31.3.2019 (in Rs.)	As at 31.3.2018 (in Rs.)
Interest & Finance Charge	13	156,433,583	98,469,790
Other Income	14	12,764,391	7,997,822
TOTAL REVENUE		169,197,974	106,467,612
EXPENSES			
Finance Cost	15	91,429,328	62,247,362
Employee Benefit Expenses	16	24,713,981	17,021,396
Other Expenses	17	13,671,917	10,184,648
Provision for Loan (Standard Assets)		2,454,798	1,182,827
Depreciation & amortization expense	8	1,098,148	986,864
TOTAL EXPENSES		133,368,172	91,623,097
Profit/ (Loss) Before Tax		35,829,802	14,844,515
Current Tax		10,156,780	4,513,601
Deferred Tax		(109,714)	(90,458)
Tax for Earlier Years			30,651
Profit/ (Loss) After Tax		25,782,736	10,390,721
Earning per equity Share (Basic)		5.36	2.36
Earning per equity Share(Diluted)		4.09	1.95
Significant Accounting Policies & Notes accompanying form an Integral part of the financial statements	18		

For & on behalf of Board of Directors

(Mantu Nath Sarma)
 Managing Director
 DIN-03394017

(Rukunuddin Ahmed)
 Whole -Time Director
 DIN-03396933

Pragati Mour
 (Pragati Mour)
 Company Secretary

In terms of our Report of even date
 for SURENDRA K. JAIN & ASSOCIATES
 CHARTERED ACCOUNTANTS
 Firm Registration No. 320236E

(S.K. JAIN)
 PROPRIETOR
 Membership No. 300-055407

Place : Guwahati - 781001
 Dated : July 17, 2019



NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE NO. 85, B.P. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

CASH FLOW STATEMENT for the year ended 31st March, 2019

Particulars	31/03/19	31/03/18
(A.) CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAXATION	35,829,802	14,844,515
ADJUSTMENT FOR:		
Depreciation	1,098,148	986,864
Preliminary Expenses Written off		
Interest/Dividend Income		
Interest Paid	91,429,328	62,247,362
Profit on sale of investment		
Provision For Standard Assets	2,454,798	1,182,827
Loss on sale of Bike	22,266	
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	130,834,342	79,261,568
Change in Trade And Other Receivables		
Change in Inventories		
Change in Long Term Loans And Advances	(135,132,135)	(21,857,367)
Change in Other Non - Current Assets		
Change in Short Term Loans and Advances	(116,234,634)	(102,344,531)
Change in Other current Assets		
Change in Non Current Liabilities	188,642,873	94,861,360
Change in Current Liabilities	119,729,807	76,703,900
Change in Other Current Liabilities	375,888	251,444
Change in Other Long Term Liabilities		
Income Tax Paid(Including Advance Tax & TDS, less refund received)	(6,376,757)	(4,691,106)
Prior Period Expenditure		
NET CASH FLOW FROM OPERATING ACTIVITIES(A)	181,839,384	122,185,268
(B.) CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received		
Purchase of Fixed Assets	(1,276,579)	(1,055,072)
Sale of Fixed Assets	15,000	
Change in Investments	(199,950)	(200,000)
Sale of Investment		
NET CASH FLOW FROM INVESTING ACTIVITIES(B)	(1,461,529)	(3,255,072)
(C.) CASH FLOW FROM FINANCING ACTIVITIES		
Change in Borrowings		
Proceeds From Issuance of Capital	20,000,000	12,200,000
Proceeds From Share Application Money		
Interest Paid	(91,429,328)	(62,247,362)
Dividend Paid	(988,388)	(541,609)
Preliminary Expenses		
Premium on Issue of Shares		
NET CASH FLOW FROM FINANCING ACTIVITIES(C)	(72,417,716)	50,588,971
NET INCREASED IN CASH AND CASH EQUIVALENTS(A+B+C)	107,960,139	70,341,225
CASH AND CASH EQUIVALENTS(OPENING BALANCE)	204,368,762	140,158,054
CASH AND CASH EQUIVALENTS(CLOSING BALANCE)	312,328,901	210,499,279

For & on behalf of Board of Directors

(Mantu Nath Sarma) (Rakunuddin Ahmed)
 Managing Director Whole-Time Director
 DIN-03394017 DIN-03396933

Pragati Mour
 (Pragati Mour)
 Company Secretary

In terms of our Report of even date
 for SURENDRA K. JAIN & ASSOCIATES
 CHARTERED ACCOUNTANTS
 Firm Registration No. 320236E

(S.K. JAIN)
 PROPRIETOR
 Membership No. 300-055407

Place : Guwahati
 Dated : July 17, 2019

NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2019

1. SHARE CAPITAL

	As at NO.	31.3.2019 Rs.	As at NO.	31.3.2018 Rs.
AUTHORISED				
Equity Shares of Rs. 10/- each (previous year Rs.10/-each)	6,000,000	60,000,000	6,000,000	60,000,000
Preference Shares of Rs. 10/-each (previous year Rs.10/-each)	4,000,000	40,000,000	4,000,000	40,000,000
	<u>10,000,000</u>	<u>100,000,000</u>	<u>10,000,000</u>	<u>100,000,000</u>
Issued Subscribed & Paid up				
4629700 Equity Shares of Rs. 10/- each fully paid up (previous year 4629700 Equity Shares of Rs.10/- each)	4,629,700	46,297,000	4,629,700	46,297,000
3500000 9% Optional Convertible Preference Shares of Rs.10/- each fully (Previous Year 1500000 Preference Shares of Rs. 10/- each)	3,500,000	35,000,000	1,500,000	15,000,000
	<u>8,129,700</u>	<u>81,297,000</u>	<u>6,129,700</u>	<u>61,297,000</u>

The Company has issued only two class of shares referred to as equity shares having a par value of Rs. 10 each and 9% optional convertible preference shares of Rs.10 each. Each holder of equity shares is entitled to one vote. Preference shares ranks pari passu with the equity shares.

The Preference Shares issued to SIDBI are convertible to equity shares at the option of the SIDBI after the expiry of 6(Six) years from the date of first disbursement. The Preference Shares shall carry Dividend @ 9% p.a. to be paid within 90 days from the date of closing of annual accounts of the Company. Dividend if not paid, will be cumulative in nature. SIDBI shall have the option and right, in its sole discretion, to convert the OCPS, in full or in part, along with unpaid dividend, if any, into equity shares at a price linked to break-up value of the company, as defined by RBI, based on its last financial year's audited results i.e., OCPS would be converted into equity share at a price derived from break-up value of the Company. Investment valuation would be arrived at after further deducting certain heads like receivable more than 30 days due, loans to group entities which are either interest free or for which there are no repayment schedule.

During the year Preference Shares were allotted to NEDFI, which are convertible into equity shares at the option of NEDFI at any time after the expiry of 3 (Three) years of the date of investment. The preference share shall carry dividend @ 9% p.a. to be paid within 30 days of its declaration at the AGM and not later than 7 months from the date of closing of annual accounts. NEDFI shall have the option and right, in its sole discretion, to convert the OCPS, in full or in part, along with unpaid dividend, if any, into equity shares at a price linked to the book value of the share of the Company, which is calculated as per the norms defined by RBI, based on its financial year's audited results and OCPS would be converted into equity share at a price of 1.10 times of book value derived from the calculation.

RECONCILIATION OF NUMBER OF SHARES

Particulars	As at 31.03.2019				As at 31.03.2018			
	NO.		Rs.		NO.		Rs.	
	Equity	Preference	Equity	Preference	Equity	Preference	Equity	Preference
Shares outstanding at the beginning of the year	4,629,700	1,500,000	46,297,000	15,000,000	4,409,700	500,000	44,097,000	5,000,000
Shares issued during the year	---	2,000,000	---	20,000,000	220,000	1,000,000	2,200,000	10,000,000
Shares bought back during the year	---	---	---	---	---	---	---	---
Shares outstanding at the end of the year	4,629,700	3,500,000	46,297,000	35,000,000	4,629,700	1,500,000	46,297,000	15,000,000

DETAILS OF SHAREHOLDER HOLDING MORE THAN 5%

Name of Equity Shareholders	As at 31.03.2019		As at 31.03.2018	
	No of Share	% of holding	No of Share	% of holding
Mantu Nath Sharma	907120	19.59%	757120	16.35%
Pratap Chakravarty	773978	16.72%	567478	12.26%
Rukunuddin Ahmed	688427	14.87%	465427	10.05%
Jiten Bhagabati	441320	9.53%	308320	6.66%
Dipmani Sharma	---	---	234386	5.06%
NEDFI	665000	14.36%	665000	14.36%
Dipnath Sarma	332500	7.18%	---	---
Mira Devi	234386	5.06%	---	---
Name of Preference Shareholders				
	No of Share	% of holding	No of Share	% of holding
SIDBI	1500000	42.86%	1500000	100.00%
NEDFI	2000000	57.64%	---	---

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NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE No. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2019

2. RESERVE & SURPLUS

	As at 31.03.2019 (in Rs.)	As at 31.03.2018 (in Rs.)
a) STATUTORY RESERVE		
Opening Balance	7,341,328	5,263,184
(+) Transferred from Statement of Profit & Loss	515,6547	
	<u>12,497,875</u>	<u>2,078,144</u>
b) PORTFOLIO RISK RESERVE		
Opening Balance	1,088,309	792,602
(+) Transferred from Statement of Profit & Loss	613,700	
	<u>1,702,009</u>	<u>295,707</u>
c) SURPLUS : Statement of Profit & Loss		
Opening Balance	13,662,588	5,645,718
(+) Profit for the year after Tax	25,782,736	10,898,721
(-) Dividend on Preference share	819,863	----
(-) Dividend Tax	168,525	----
(-) Issue of Bonus Share	----	----
(-) Transferred to Statutory Reserve	5,156,547	2,078,144
(-) Transferred to Portfolio Risk Reserve	613,700	295,707
	<u>32,686,689</u>	<u>13,662,588</u>
TOTAL	<u>46,886,573</u>	<u>22,092,225</u>

3. LONG TERM BORROWINGS

UCO Bank	80,107,702	13,324,000
State Bank of India	18,456,128	14,000,000
Bandhan Bank Ltd	18,571,432	19,449,959
North Eastern Development Finance Corporation	82,121,280	59,696,383
IDBI	15,000,000	2,499,965
Assam Financial Corporation Ltd	8,357,103	8,606,433
Assam Co-op Apex Bank Ltd	18,568,622	13,333,333
Assam Gramin Vikash Bank	15,909,955	35,536,310
Ananya Finance for Inclusive Growth	----	4,583,328
MAS Financial Services Ltd	7,500,000	9,166,660
Maanaveeya Development & Finance Pvt Ltd.	----	17,232,000
Small Industrial Development Bank of India	30,000,800	6,666,680
MUDRA	22,690,000	18,170,800
IDFC First Bank	62,222,226	----
Arohan Financial Services Limited	17,455,987	----
Habitat Micro Build India Housing Finance Co. Pvt. Ltd.	11,709,668	----
North East Small Finance Bank Ltd	6,666,676.0	----
Assam Gramin Vikash Bank (Cash Credit A/c)	----	4,419,655
	<u>415,337,579</u>	<u>226,694,706</u>

4. LONG TERM PROVISIONS

Client Welfare Fund	100,000	100,000
Provision for Loan (standard assets)	2,166,998	889,966
	<u>2,266,998</u>	<u>989,966</u>

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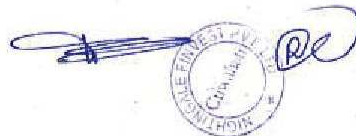
Handwritten signature and circular stamp of Nightingale Finvest Private Limited, Guwahati, Assam, India.

NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE No. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2019 (CONT'D)

	<u>As at 31.03.2019</u> (in Rs.)	<u>As at 31.03.2018</u> (in Rs.)
5. <u>SHORT TERM BORROWINGS</u>		
UCO Bank	28,400,004	6,666,000
State Bank Of India	24,000,000	6,000,000
Bandhan Bank Ltd	21,428,569	550,041
North Eastern Development Finance Corporation	150,303,003	147,727,909
IDBI Bank	17,499,965	12,496,520
Assam Financial Corporation Ltd	15,758,336	16,514,067
Assam Co-op Apex bank Ltd	19,365,324	6,666,667
Assam Gramin Vikash Bank	17,348,032	13,076,931
Ananya Finance for Inclusive Growth	4,578,522	12,708,339
MAS Financial Services Ltd	24,166,660	25,000,000
Electronica Finance Ltd.	----	13,981,689
Maanaveeya Development & Finance Pvt Ltd.	19,050,000	43,672,000
Small Industrial Development Bank of India	26,665,080	7,272,720
Reliance Commercial Finance Ltd	----	25,689,053
MUDRA	21,840,000	10,920,000
Jaunsons Finance Ltd.	13,307,027	9,106,747
IDFC First Bank (Capital First Ltd.)	26,666,664	----
Profectus Capital Private Limited	8,668,727	----
Arohan Financial Services Limited	24,438,201	----
Habitat Micro Build India Housing Finance Co. Pvt. Ltd.	8,290,332	----
North East Small Finance Bank Ltd	3,333,324	----
Assam Gramin Vikash Bank (Cash Credit)	2,669,920	----
	<u>477,778,490</u>	<u>358,048,683</u>
6. <u>OTHER CURRENT LIABILITIES</u>		
Inspection Charges Payable	----	1000
GST Payable	230664	117960
M. M. Book Binding	----	7997
Telephone Exp. Payable	29985	34759
Auditors Remuneration payable	60,000	60,000
Insurance Premium Payable	1,138,173	512,047
Assam Gramin Vikash Bank Maligaon Branch A/c. 7368050000806	274,491	683,662
(cheque issued since realised)	60,000	----
Other Payable	1,733,313	1,417,425
	<u>1,733,313</u>	<u>1,417,425</u>
7. <u>SHORT TERM PROVISIONS</u>		
Provision for Loan (standard assets)	4,641,036	3,463,270
Provision for Income Tax (Current Tax)	10,780,667	4,513,601
	<u>15,421,703</u>	<u>7,976,871</u>

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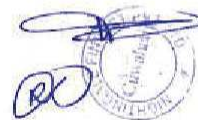
NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.3.19 (CONTD)

8. PROPERTY PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.3.2018	Additions during the period	Sold during the period	As on 31.03.2019	up to 31.03.2018	During the year	Adjust	up to 31.03.2019	As at 31.03.2018	As at 31.03.2019
1) Furniture & Fixture										
-Furniture	3,636,788	524,484 (Note:1)	---	4,161,272	2,085,672	464,142		2,549,814	1,551,116	1,611,458
-Electric Installation	147,800	30,138 (Note:2)	---	177,938	102,455	31,767		134,222	45,345	43,716
-Gas Stove	49,563	26,200 (Note:3)	---	75,763	3,979	14,974		18,953	45,584	56,810
-Utensil	3,495	NIL	---	3,495	992	649		1,641	2,503	1,854
3) Computer	952,460	140,900 (Note:4)	---	1,093,360	679,605	239,716		919,321	272,855	174,039
4) Printer	266,168	45,243 (Note:5)	---	311,411	179,967	76,274		256,241	86,201	55,170
5) Scanner	59,142	6,493 (Note:6)	---	65,635	31,639	21,596		53,235	27,503	12,400
7) UPS	8,822	4,200 (Note:7)	---	13,022	5,078	4,804		9,882	3,744	3,140
8) Bicycle	162,844	19,800 (Note:8)	---	182,644	64,717	29,449		94,166	98,127	88,478
9) Bike(Hero)	62,197	123,111 (09.08.2018)	62,197 (29.3.19)	123,111	24,931	20,431	24,931	20,431	37,266	102,680
10) Fax Machine	1,720	---	---	1,720	1,634	---		1,634	86	86
11) Inverter	14,420	17,500 (30.04.18)	---	31,920	10,168	12,713		22,881	4,252	9,039
12) Mobile Phone	1,900	8,719 (Note:9)	---	10,619	1,530	1,171		2,701	370	7,918
13) Telephone	3,200	NIL	---	3,200	2,351	549		2,900	849	300
14) Office Equipment	16,088	NIL	---	16,088	14,395	752		15,147	1,693	941
15) Photostat Machine	76,750	NIL	---	76,750	58,814	10,846		69,660	17,936	7,090
16) Software	513,472	139,828 (10.07.18)	---	653,300	418,058	122,895		540,953	95,414	112,347
17) Air Conditioner	---	159,483 (18.04.18)	---	159,483	---	39,249		39,249	---	120,234
18) Projector & Screen	---	30,480 (4.12.18)	---	30,480	---	6,171		6,171	---	24,309
	<u>5,976,829</u>	<u>1,276,579</u>	<u>62,197</u>	<u>7,191,211</u>	<u>3,685,985</u>	<u>1,098,148</u>	<u>24,931</u>	<u>4,759,202</u>	<u>2,290,844</u>	<u>2,432,009</u>

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NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE No. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2019 (CONTD)

	<u>As at 31.03.2019</u> (in Rs.)	<u>As at 31.03.2018</u> (in Rs.)
9. INVESTMENTS		
Share of Assam Apex Co-operative bank	400,950	201,800
	<u>400,950</u>	<u>201,800</u>
10. LONG TERM LOANS & ADVANCES		
Loans to Micro Finance Borrowers	216,699,809	88,996,632
Security Deposit	7,428,958	
	<u>224,128,767</u>	<u>88,996,632</u>
11. CASH & BANK BALANCE		
a) Cash on Hand	7,148,772	6,437,550
b) Balance in Current Accounts	163,460,129	103,046,212
c) FD with Banks	44,800,000	28,625,000
	<u>215,408,901</u>	<u>138,108,762</u>
--All Fixed Deposits are held as lien against secured loans.		
12. SHORT TERM LOANS & ADVANCES		
Insurance Claims receivable	539,326	300,664
Loans to Micro Finance Borrowers	464,103,620	346,326,935
Advance Income Tax (AY 2018-19)	-----	4,000,000
Advance Income Tax (AY 2019-20)	4,500,000	-----
TDS (A.Y 2019-20)	2,451,403	1,384,936
House Rent Advance	1,257,713	1,165,656
Staff Advance	590,045	334,233
Professional fee Advance	560,000	410,000
Reliance Commercial Finance Ltd.	63,658	122,623
Commission Receivable From Reliance Commercial finance Ltd.	5,206,803	1,529,756
Security Deposit	7,859,897	19,503,766
Jainsons Finlease Ltd	279,519	89521
Processing fees receivable (Arohan)	-----	100000
Arohan Financial Services Ltd. (Securitisation A/c)	-----	425963
IDFC First Bank	51,314	-----
Ananya Finance For Inclusive Growth	5,828	-----
Profectus Capital Pvt Ltd.	131,948	-----
Income Tax Refundable (AY 2018-19)	920,576	-----
Interest accrued on Security Deposit	1,427,296	
Interest accrued on fixed Deposit	9,044,151	6130517
Prepaid Processing Fee	1,553,250	
	<u>500,546,247</u>	<u>381,824,570</u>

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NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE No. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2019 (CONTD)

	<u>As at 31.03.2019</u> (In Rs.)	<u>As at 31.03.2018</u> (In Rs.)
13. INTEREST & FINANCE CHARGE		
Interest on Micro Finance Loans	126,752,051	83,802,049
Processing Fees	8,067,270	5,316,680
Commission from Reliance Capital	19,012,737	9,351,061
Profit On Loan Securitizations	2,601,525	----
	<u>156,433,583</u>	<u>98,469,790</u>
14. OTHER INCOME		
Interest on Security Deposit	1,494,953	1,033,255
Interest on Reliance Liquid Fund	2,819,386	1,062,602
Interest on Fixed Deposits	8,398,338	5,901,965
Interest on I.T. Refund (AY 2017-18)	51,714	----
	<u>12,764,391</u>	<u>7,997,822</u>
15. FINANCE COST		
Interest paid to:		
- Jansons Finance Ltd.	1,913,948.00	893,827.00
-MUDRA	3,413,352.00	641,097.00
-Bandhan Bank	2,093,956.00	802,605.00
-North Eastern Development Finance Corporation	19,271,699	17,337,696
-Assam Gramin Vikash Bank Ltd	5,523,762	2,505,511
-IDBI Bank	1,740,199	2,955,714
-Assam Cooperative Apex Bank Ltd	3,965,946	----
-Assam Financial Corporation	3,229,374	2,891,029
-Electronica Finance Ltd.	758,041	3,568,670
-Aamya Finance for Inclusive Growth	1,570,317	2,640,294
-Maanaveeya Development & Finance Pvt Ltd.	6,068,392	5,860,052
-Reliance Commercial Finance Ltd	1,388,438	5,600,481
-SIDBI	4,148,641	2,500,946
-MAS Financial Services Ltd	5,866,375	5,335,509
-Arohan Financial Services Ltd	2,806,077	2,836,376
-IDFC First Bank	8,195,616	----
-SBI	5,745,205	----
-UCO Bank	7,193,083	----
-Profectus Capital Pvt Ltd	1,315,438	----
Interest on CC a/c.	34,351	61,331
Processing Fees	4,853,876	6,350,944
Documentation Charges	245,303	218,120
Supervision Charges	85,137	43,660
Inspection Charges	802	3,500
	<u>91,429,328</u>	<u>62,247,362</u>



NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE No. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARU, GUWAHATI - 781003

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2019 (CONT'D)

	<u>As at 31.03.2019</u>	<u>As at 31.03.2018</u>
	<u>(in Rs.)</u>	<u>(in Rs.)</u>
16. EMPLOYEE BENEFIT EXPENSES		
Salary to Staff		
- to Directors 3,912,000		
- to Others 19,537,466		
Bonus To Staff	23,449,466	16,381,664
Staff Welfare	695,840	141,700
Employer's Contribution to PF	16,502	40,581
Gratuity Premium	251,937	254,973
Staff Health Insurance	200,000	120,000
	100,236	82,478
	24,713,981	17,021,396
17. OTHER EXPENSES		
Rent	3,445,444	2,762,887
Electric Charges	246,097	153,991
Printing & Stationery	944,961	713,180
Postage & Telegraph	41,657	20,075
Newspaper & Periodicals	29,576	27,862
Travelling & Conveyance	1,407,019	1,484,535
Telephone & Internet (Net)	201,187	301,233
Repairs and Maintenance	320,282	205,909
Office Maintenance	174,826	68,965
Water Charges	----	7,910
ROC Filing Fees	47,600	174,300
Training Expenses	32,847	145,077
Client Welfare Expenses	114,442	15,058
Bank Charges	220,330	277,704
Auditors Remuneration	60,000	60,000
Consultancy Fees	2,071,000	----
Professional Fees	1,694,306	1,488,142
Mess Expenses	153,964	144,132
Misc Expenses	241,454	252,572
Insurance	13,570	27,967
Credit Rating Fees	501,400	272,500
Legal Fees	81,700	5,150
Data Enquiry Expenses	229,070	200,791
Saraswati Puja Expenses	----	90,566
Software Expenditure	325,455	607,382
Donation	50,261	24,293
Entertainment	----	26,167
Trade Licence	13,800	9,450
Membership Fees	314,458	207,187
Sitting Fees	123,724	40,000
Advertisement	485,141	220,950
Meeting Expenditure	----	2,068
Felicitation Expenses	15,500	6,710
Rates & Taxes	10,670	97,532
Generator Exps	34,095	29,433
website exps	3,815	3,000
Freight & Cartage	----	9,970
Loss on Sale of Bike	22,266	----
	13,671,917	10,184,648

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NIGHTINGALE FINVEST PRIVATE LIMITED**HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE****NATUN SARANIA, CHANDMARI, GUWAHATI - 781003****NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2019 (CONTD)****18. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :****1) Basis of Preparation of Financial Statements**

The financial statements are prepared under historical cost convention, on accrual basis of accounting and in accordance with the provisions of Companies Act, 2013 and comply with the Accounting Standards as specified in the Companies (Accounting Standards) Rule 2006, prescribed by the Central Government to the extent applicable, except otherwise stated and stipulated in the directions issued by Reserve bank of India (RBI) for Non Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 from time to time.

2) Significant Estimates

The presentation of financial statements in conformity with Indian Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Although such estimates are made on a reasonable and prudent basis taking into account all available information, actual results could differ from those estimates.

3) Fixed Assets

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

Depreciation on all tangible assets is provided on written down method over the estimated useful lives prescribed by Schedule II of the Companies Act 2013. In respect of additions, depreciation is provided on pro-rata basis from the date of acquisition/installation.

4) Income Taxes

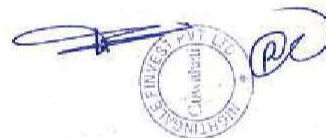
Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax 1961 as applicable to the financial year.

Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

5) Loans and Advances

Loans are classified in terms of the Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2007.

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NIGHTINGALE FINVEST PRIVATE LIMITED**HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE****NATUN SARANIA, CHANDMARI, GUWAHATI - 781003****STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :****6) Provisioning Policy for Loan Portfolio**

As per RBI statutory requirement, provision needs to be made for standard assets at 1% of the outstanding amount. The assets classification and provisioning policy norm followed by the company is as per the table below :

Asset Classification	Overdue Period (as per Company Policy)	Provision as per	
		RBI Prudential norm	Company Policy
Standard	On time Repayment	1%	1%
	Overdue upto 90 days	1%	1%
Sub-Standard	Over due more than 90 days upto 180 days	50%	50%
	Over due more than 180 days to 12 months	100%	100%
	Over due more than 12 months up to 18 months	100%	100%
	Overdue Up To 1 Year	100%	100%
Doubtful Secured/Partly Secured	Overdue 1-3 Years	100%	100%
	Overdue > 3 Years	100%	100%
		100%	100%
Doubtful Unsecured		100%	100%
Loss Assets		100%	100%

7) Provision, Contingent Liabilities and Contingent Assets

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

8) Revenue Recognition

Interest on loans is accounted on diminishing balance method. Loan processing fees is accounted for at the time of disbursement.

Interest on loans which have remained overdue for more than 90 days at the end of the accounting period are recognised only when interest is realized.

All other incomes are recognised on accrual basis.

9) Loan Write Off Policy

Under following circumstances, loans are written off :

Under extra-ordinary circumstances such as the death of a customer who has not received life insurance coverage or his/her spouse and /or any other incident where in the opinion of the management, the loan amount is not recoverable,

Where the balance outstanding at the time of closure of loan is insignificant and in the opinion of the management, the cost of collection is not economically viable.

All loss assets as identified in terms of Directions issued by Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

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NIGHTINGALE FINVEST PRIVATE LIMITED**HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE****NATUN SARANIA, CHANDMARI, GUWAHATI - 781003****STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS : (CONTD)****10) Financial Expenses**

Financial cost directly attributable to the acquisition or construction of qualifying assets are capitalized. Financial expenses exclusively incurred for providing loans to borrowers are charged to revenue.

11) EARNING PER SHARE

	As at 31.03.2019	As at 31.03.2018
Net Profit available for Shareholders(Rs)	25,782,736	10,390,721
Dividend to Pref. Shareholders	819,863	---
Dividend Tax	168,525	---
Net Profit available for Equity Shareholders(Rs)	24,794,348	10,390,721
Weighted average No. of Shares for Basic earning per share	4,629,700	4,411,508
Weighted average No. of Shares for Diluted earning per share	6,296,367	5,328,175
Normal value of Equity Share (Rs)	10	10
Normal value of Preference Share (Rs)	10	10
Basic Earning per share (Rs)	5.36	2.36
Diluted Earning per Share (Rs)	4.09	1.95

12) Statutory Reserve

As per the provision of the section 45(1C) of the Reserve Bank of India Act, 1934, 20% of the net profit for the year is appropriated to the statutory reserve at the end of the financial year.

13) Portfolio Risk Reserve

In addition to the provision for sub-standard and doubtful assets under RBI Direction, 0.25% of Gross Portfolio outstanding (excluding assigned portfolio) is maintained under portfolio Risk Reserve at the end of the financial year.

14) Loans and Advance

Asset Classification	Classification Criteria	Account	Amount Rs.
Own Portfolio			
Standard	On time Repayment	33772	680,803,429
	Overdue upto 90 days	NIL	NIL
Sub-Standard	Over due more than 90 days upto 180 days	NIL	NIL
	Over due more than 180 days to 12 months	NIL	NIL
	Over due more than 12 months up to 18 months	NIL	NIL
Doubtful Secured/Partly Secured	Overdue Up To 1 Year	NIL	NIL
	Overdue 1-3 Years	NIL	NIL
	Overdue > 3 Years	NIL	NIL
Doubtful Unsecured		NIL	NIL
Loss Assets		NIL	NIL
Total		33,772	680,803,429

-The Company entered into Service Provider Agreement with Reliance Commercial Finance Ltd. Navi Mumbai to provide micro loans to JLGs on behalf of them on commission basis. The micro loan portfolio of Reliance Commercial Finance Ltd. as on 31.03.19 was Rs. 200,87,902/- (14656 Nos.)

-During the year the Company entered into Service Provider Agreement with IDBI Bank, Guwahati Regional Office to provide micro loans to JLGs on behalf of them on Commission basis. The micro loan Portfolio of IDBI Bank Ltd as on 31.3.19 was Rs. 14,48,000/- (39 Nos)

-During the year, the company entered into Securitisation Agreement with Catalyst Trusteeship Ltd., Mumbai to assign Micro loan portfolio worth Rs. 4,99,77,913.00 (3391 Nos) as on 31.12.18 at a total consideration of Rs. 4,99,77,913.00 with the condition of receiving collection charge on future receivables of the assigned assets as per Agreement dt. 31.12.2018. (outstanding as on 31.03.19 Rs. 3,60,37,518.60) (3391 Nos)



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NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMAR, GUWAHATI - 781003

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS (Contd.)

15) The Terms and Conditions of Term Loans

Bank	Amount of Loan	Sanction Date	Rate of Interest	Security	Loan Period	Maratorium	Amount outstanding on 31.03.2019
				Partly Secured by FD			
Industrial Development Bank of India IV	30,000,000	27/02/2018	13.00%	-Do-	24 month	6 months	30,000,000.00
Industrial Development Bank of India III	20,000,000	30/03/2017	13.75%	-Do-	30 month	6 months	2,499,965.00
Assam Gramin Vikash Bank	10,000,000	19/04/2016	14.25%	-Do-	36 month	3 months	681,364.00
Assam Gramin Vikash Bank	20,000,000	29/04/2017	12.70%	-Do-	36 month	3 months	9,826,219.00
Assam Gramin Vikash Bank	30,000,000	9/2/2018	12.70%	-Do-	36 month	3 months	22,750,404.00
Assam Financial Corporation	6,450,000	31/03/2017	13.50%	-Do-	24 month	----	904,063.00
Assam Financial Corporation	11,500,000	7/7/2017	13.50%	-Do-	24 months	----	2,137,288.00
Assam Financial Corporation	20,000,000	12/12/2017	13.50%	-Do-	24 months	----	11,074,088.00
Assam Financial Corporation	30,000,000	4/3/2019	13.50%	-Do-	36 months	----	10,000,000.00
North Eastern Development Finance Corporation							
Project-XVI	75,000,000	27/09/2016	12.25%	-Do-	36 month	3 months	13,636,371.00
Project-XVI	20,000,000	27/09/2016	2%	-Do-	36 month	3 months	3,636,253.00
Project-XVI	10,000,000	27/09/2016	8%	-Do-	36 month	3 months	1,818,190.00
Project-XVI	5,000,000	27/09/2016	8%	-Do-	36 month	3 months	1,515,155.00
Project-XVI	5,000,000	27/09/2016	8%	-Do-	36 month	3 months	909,095.00
Project-XVI	5,000,000	27/09/2016	8%	-Do-	36 month	3 months	1,515,155.00
NEDFI-XVII	110,000,000	13/10/2017	12.25%	-Do-	36 month	3 months	60,000,005.00
NEDFI-XVII	10,000,000	13/10/2017	8%	-Do-	36 month	3 months	5,454,550.00
NEDFI-XVII	10,000,000	13/10/2017	8%	-Do-	36 month	3 months	5,757,580.00
NEDFI-XVII	10,000,000	13/10/2017	8%	-Do-	36 month	3 months	5,454,550.00
NEDFI-XVII	10,000,000	13/10/2017	8%	-Do-	36 month	3 months	5,454,550.00
NEDFI-XVII	10,000,000	13/10/2017	8%	-Do-	36 month	3 months	5,454,550.00
NEDFI-XVIII	140,000,000	26/10/2018	12.25%	-Do-	36 month	3 months	70,000,000.00
NEDFI-XVIII	15,000,000	26/10/2018	8%	-Do-	36 month	3 months	13,636,365.00
NEDFI-XVIII	10,000,000	26/10/2018	8%	-Do-	36 month	3 months	9,696,970.00
NEDFI-XVIII	10,000,000	26/10/2018	8%	-Do-	36 month	3 months	19,393,939.00
NEDFI-XVIII	20,000,000	26/10/2018	8%	-Do-	36 month	3 months	14,545,455.00
NEDFI-XVIII	15,000,000	26/10/2018	8%	-Do-	36 month	3 months	1,666,660.00
MAS Financial Services Ltd TL5	10,000,000	31/05/2017	15.00%	-Do-	24 months	---	5,000,006.00
MAS Financial Services Ltd TL6	20,000,000	19/08/2017	15.25%	-Do-	24 months	---	2,499,994.00
MAS Financial Services Ltd TL7	10,000,000	11/9/2017	15.25%	-Do-	24 months	---	22,500,000.00
MAS Financial Services Ltd TL8	50,000,000	27/08/2018	15.00%	-Do-	24 months	---	19,050,000.00
Maanaveeya Development and Finance Pvt. Ltd.	60,000,000	14/9/2017	15.50%	-Do-	24 months	3 month	4,578,522.00
Ananya Finance for Inclusive Growth Pvt. Ltd.	20,000,000	17/01/2018	15.25%	-Do-	30 months	3 month	6,666,680.00
Small Industries Development Bank of India	20,000,000	31/10/2016	13.50%	-Do-	30 months	3 month	50,000,000.00
Small Industries Development Bank of India	50,000,000	20/04/2018	13.50%	-Do-	36 months	3 month	18,170,000.00
MUDRA	30,000,000	8/9/2017	10.00%	-Do-	36 months	3 month	26,360,000.00
MUDRA	30,000,000	4/5/2018	6.95%	-Do-	36 months	3 month	10,000,001.30
Bandhan Bank Ltd.	20,000,000	8/9/2017	13.50%	-Do-	24 months	3 month	30,000,000.00
Bandhan Bank Ltd.	60,000,000	16/03/2019	13.50%	-Do-	24 months	3 month	13,697,862.51
UCO Bank	20,000,000	18/01/2018	10.60%	-Do-	36 months	3 month	94,809,843.00
UCO Bank	100,000,000	25/09/18	10.80%	-Do-	60 months	3 month	42,456,128.00
State Bank of India	60,000,000	28/02/2018	11.00%	-Do-	30 months	3 month	13,307,027.00
Jain Sons Finlease Limited (Intellegrow)	20,000,000	25/07/2018	15.00%	-Do-	18 months	----	27,933,946.00
The Assam Co-Operative Apex Bank Ltd.	40,000,000	19/03/2018	12.50%	-Do-	36 months	----	10,000,000.00
The Assam Co-Operative Apex Bank Ltd.	40,000,000	29/01/2019	12.50%	-Do-	36 months	----	88,888,890.00
IDFC First Bank (Capital First Ltd.)	100,000,000	11/7/2018	14.00%	-Do-	48 months	3 months	8,668,727.00
Profectus Capital Private Limited	20,000,000	25/07/2018	14.75%	-Do-	12 months	----	41,894,188.00
Archan Financial Service Limited	50,000,000	12/10/2018	14.50%	-Do-	24 months	----	20,000,000.00
Habitat Micro Build India Housing Finance Co. Pvt. Ltd.	20,000,000	26/03/2019	14.75%	-Do-	36 months	3 months	10,000,000.00
North East Small Finance Bank Ltd	50,000,000	28/03/2019	14.00%	-Do-	36 months	3 months	
	1,547,950,000						890,446,148.81

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NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :((CONTD))

16) Auditors Remuneration (excluding GST)

Particulars	31-Mar-19 Rs.	31-Mar-18 Rs.
Statutory Audit	45,000	45,000
Tax Audit	15,000	15,000
Other Matters	49,500	163,000
Out of Pocket Expenses	NIL	NIL

17) Segment Reporting

The Company operates in a single reportable segment i.e. Micro Finance. The Company doesnot have any reportable geographical segment.

18) Related Parties

During the year following transaction has been made with Related Parties in terms of Accounting Standard 18.

Salary to Key managerial personnel

1.) Mantu Nath Sarma	Rs. 14,36,000
2.) Rukunudin Ahmed	Rs. 12,20,000
3.) Pratap Chakravarty	Rs.12,56,000

Professional Fee paid to Directors

1.) KGRS & Co. (CA Kanchan Dutta, Director is Partner)	Rs. 61,000
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NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

19) Additional disclosure pursuant to reserve Bank of India Notification

i) Capital Adequacy Ratio

Items	Current Year	Previous Year
CRAR (%)	17.89	17.89
CRAR- Tier I Capital (%)	12.97	14.64
CRAR- Tier II Capital (%)	4.92	3.25

ii) Exposure

a) Exposure to Real Estate Sector :

The Company does not have any direct or indirect exposure to real estate sector as on 31st March 2019 and on 31st March 2018.

b) Exposure to capital Market :

The Company does not have any exposure to Capital Market during the Current and previous year.

c) Details of Singel Borrower Limit (SBL) /Group Borrowers Limit (GBL) exceeded by the NBFC :

There are no instance of exceeding the single and group borrowing limit by the company during the current and previous year

iii) Miscellaneous :

a) Penalties by RBI and other Regulators

There have been no penalties imposed on the Company by the RBI or other financial sector regulators during current and previous year.

b) Rating assigned by credit Rating Agencies

The details of rating assigned by Credit Analysis & Resources Ltd (CARE) vide their report dated October 22, 2018 are as follows :

Facilities	Rating	Remarks
Long term Bank facilities	CARE BB+	First year of Rating

c) Movement of NPA :

There is no NPA as on the Balance Sheet date.

d) Disclosure of Customer Complaints

No Complaint was received during the Current year and previous year from Customers

e) Instances of fraud:

No fraud was identified during the Current or Previous Financial year.

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NIGHTINGALE FINVEST PRIVATE LIMITED**HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE****NATUN SARANIA, CHANDMARI, GUWAHATI - 781003****STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :((CONTD))**

20) **Schedule (Requirement in terms of paragraph 9BB of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988)**

Liabilities Side		Rs.	
1	Particulars	Amount Outstanding	Amount Overdue
	Loans & advances availed by the NBFCs inclusive of interest accrued thereon but not paid		
	(a) Debentures : Secured	Nil	Nil
	Unsecured	Nil	Nil
	(other than falling within the meaning of public deposits*)		
	(b) Deferred Credits	Nil	Nil
	(c) Term Loan	890,446,149	Nil
	(d) Inter-corporate loans and borrowings	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits*	Nil	Nil
	(g) Other Loans (CC)	2,669,920	Nil
	*Please see Note 1 below		
2	Break-up of (1)		
	(a) In the form of unsecured debenture	Nil	Nil
	(b) in the form of partly secured debenture i.e. debentures where there is a shortfall in the value of security	Nil	Nil
	(c) Other public deposit	Nil	Nil
	Asset side :		
3	Break-up of	Amount Outstanding	
	(a) Secured	785,177,179	
	(b) Unsecured	107,938,890	
4	Break-up of		
	(I) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease	Nil	
	(b) Operating lease	Nil	
	(II) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire	Nil	
	(b) Repossessed Assets	Nil	
	(III) Hypothecation loans counting towards EL/HP activities		
	(a) Loans where assets have been repossessed	Nil	
	(b) Loans other than (a) above	Nil	

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NIGHTINGALE FINVEST PRIVATE LIMITED

**HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003**

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS : ((CONTD))

5 Break-up of	Amount Outstanding
Current investments	
1 Quoted :	
(I) shares : (a) Equity	Nil
(b) Preference	Nil
(II) Debentures 7 bonds	Nil
(III) Units of mutual Funds- Reliance MF	Nil
(IV) Government Securities	Nil
(V) Others (please specify)	Nil
2 Unquoted :	
(I) Shares (a) Equity- The Assam Co-Operative Apex Bank Ltd	400950
(b) Preference	Nil
(II) Debentures 7 bonds	Nil
(III) Units of mutual Funds	Nil
(IV) Government Securities	Nil
(V) Others (please specify)	Nil
Long term Investments:	
1 Quoted :	
(I) shares : (a) Equity	Nil
(b) Preference	Nil
(II) Debentures 7 bonds	Nil
(III) Units of mutual Funds	Nil
(IV) Government Securities	Nil
(V) Others (please specify)	Nil
2 Unquoted :	
(I) Shares (a) Equity	Nil
(b) Preference	Nil
(II) Debentures 7 bonds	Nil
(III) Units of mutual Funds	Nil
(IV) Government Securities	Nil
(V) Others (please specify)	Nil

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NIGHTINGALE FINVEST PRIVATE LIMITED

**HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003**

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :((CONTD))

6 Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :				
Category	Amount net of provisions			
	Secured	Unsecured	Total	
I Related Parties**				
(a) Subsidiaries	Nil	Nil	Nil	
(b) Companies in the same group	Nil	Nil	Nil	
(c) Other related parties	Nil	Nil	Nil	
II Other than Related Parties	Nil	680,803,429	680,803,429	
Total	Nil	680,803,429	680,803,429	
7 Investor group-wise classification of all investments (current and long term in shares and securities (both quoted and unquoted) :				
Category	Market Value/Break-up of fair value or NAV		Book value (net of provisions)	
I Related Parties**				
(a) Subsidiaries	Nil	Nil	Nil	
(b) Companies in the same group	Nil	Nil	Nil	
(c) Other related parties	Nil	Nil	Nil	
II Other than Related Parties	Nil	Nil	Nil	
Total	Nil	Nil	Nil	
8 Other				
(i) Gross Non-Performing Assets				
(a) Related Parties	NIL(Previous Year:NIL)			Nil
(b) Other than Related parties				Nil
(ii) Net Non-Performing Assets				
(a) Related Parties				Nil
(b) Other than Related parties				Nil
(iii) assets acquired in satisfaction of debt				Nil

21) Earning and Expenditure in Foreign Currency : NIL(Previous Year:NIL)

22) Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipt or payment and item of income or expense associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

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NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :-(CONTD)

23) There are no amounts that need to be disclosed in accordance with the micro small and medium Enterprise Development Act, 2006 (the 'MSMED Act') pertaining to micro or small enterprise. For the year ended 31 March 2019, no supplier has intimated the Company about its status as micro or small enterprises or its registration with the appropriate authority under MSMED Act. Para 6, sub para FA of part I of schedule III to the Companies Act, 2013 is not applicable to the company.

24) The Company has taken certain premises on lease, the lease agreements whereof are mutually renewable/Cancellable.

25) Previous year's figures have been regrouped where necessary to conform to this year's classifications/disclosure.



Place Guwahati - 781001
 Dated July 17, 2019

Signatories to Note 1 to 18
 for and on behalf of Board of Directors

 (Mantu Nath Sarma) Managing Director DIN-03394017	  (Rukunuddin Ahmed) Whole -Time Director DIN-03396933
 (Pragati Mour) Company Secretary	



Registered Office and Branches Office Address

Registered Office	House No.85, D.R.Pathak Bhawan, Voltas Lane,Natun Sarania, Chandmari, Guwahati-781003, Assam
Administrative Office	Chakradhar Villa, 2nd floor, Chandmari, Opposite All India Radio, Chandmari, Guwahati-781003, Assam
Branches:	
Chandmari Branch	House No.85, D.R.Pathak Bhawan, Voltas Lane, Natun Sarania, Chandmari, Guwahati-781003, Assam
Kalapahar Branch	Raju Complex, 2 nd floor, Opposite Jute Mill, Kalapahar, Guwahati-781016, Assam
Beltola Branch	Jayanagar, Near KTM Duke Show Room, Beltola, Guwahati-781022, Assam
Maligaon Branch	Pandu Road, Near Police Station, Guwahati-781012, Assam
Mangaldoi Branch	Bhebarghat, Mangaldoi, Darrang-784125, Assam
Nagaon Branch	M.G.Road, Near ASTC Bus Stand, Nagaon-782001
Howly Branch	Mairabari, Howly, Barpeta-781316, Assam
Bongaigaon Branch	Swahidbedi, Bongaigaon-783380, Assam
Morigaon Branch	Near Morigaon H.S & MP School, Morigaon Town, Morigaon-782105, Assam
Howraghat Branch	Near AGVB, Dakshin Debarsthan, Howraghat-782481, Karbi Anglong, Assam
Abhayapuri Branch	Near Workshop, Abhayapuri Town, Bongaigaon-783384, Assam
Shillong Branch	Bishnupur,Near Sankardev College, East Khasi Hills, Meghalaya- 793004
Pasighat Branch	Ward No.8, Banskota, Near Sri Sri Bidyamandir School, East Siang-791102, Arunachal Pradesh
Aizawl Branch	House No.D-31Upper Khatla Near Employment Exchange Office, Aizwal, Mizoram,Pin-796001
Pathsala Branch	Santipur, Pathsala Town, Barpeta-781325, Assam
Tihu Branch	Near Hiralal Godown, Tihu Town, Nalbari-781371, Assam
Sarthebari Branch	Near Sankardev Sishu Niketan School, Sarthebari Town, Barpeta-781307, Assam
Mukalmuwa Branch	Near UCO Bank, Mukalmuwa, Nalbari-781126, Nalbari ,
Jonai Branch	H.No.:97,New Medical Road, Jonai, Dhemaji- 786060, Assam
Dhupdhara Branch	Near Dhupdhara Bus Stand, Dhupdhara Town, Goalpara- 783123, Assam
Goroimari Branch	Goroimari , Kamrup(Rural) - 781137 Assam
Lakhipur Branch	Lakhipur Lakhipur , Goalpara 783129 ,Assam
Kalgachia Branch	Kalgachia , Kalgachia – 781319, Barpeta , Assam

Manikpur Branch	Manikpur , Manikpur - 783392 , Bongaigaon Assam
Mandia Branch	Mandia,Mandia,Barpeta,Assam-781308
Dalgaon Branch	Natun Patti,Dalgaon,Dalgaon,Darrang,Assam,784116
Boitamari Branch	Raghu NandanPur,Near Boitamari Development Block,BOITMARI,Bongaigaon,Assam-783389
Agamoni Branch	Sindurai A M khanda,Near Agamoni Circle Office AGAMONI Dhubri,Assam-783335
Gouripur Branch	Charangimur Chariali,GOURIPUR,Dhubri,Assam-783331
Barbhitha Branch	Barbhitha,Barbhitha,Barpeta,Assam-781321
Boko Branch	Dakua Para,Boko,Kamrup(Rural), Assam,Pin-781123
Dudhnoi Branch	Dudhnoi,Dudhnoi,Goalpara,Pin-783124
Krishnai Branch	Paikan Part -II,Krishnai,Goalpara,Assam 783126
Bordolguri Branch	Bordolguri,Sipajhar,Darrang,Assam,784145
Lumding Branch	North Lumding ,Hojai,Hojai,Assam,782447
Bilasipara Branch	Bilasipara,Dhubri,Assam-783348
Hojai Branch	Shiv Bari Road,"Ram Thakur Mandir (Near Natun Bazar)",HOJAI,Assam,782435



NFPL

NIGHTINGALE FINVEST PRIVATE LIMITED

CIN : U65999AS1987PTCO10830.

Registered Office

H. No.85,D.R.Pathak Bhawan,
Voltas Lane, Natun Sarania, Chandmari,
Guwahati-781003, Assam,

Corporate Office

2nd Floor ,Chakradhar Villa,(Opposite AIR),
Chandmari, Guwahati-781003, Assam
Phone:0361-2655401, Website - www.nightingaleinvest.in