



ANNUAL REPORT

2020-21

**NIGHTINGALE FINVEST
PRIVATE LIMITED**



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.

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



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

BUSINESS HIGHLIGHTS

PARTICULARS	Rs. in Lakhs)		
	2018-19	2019-20	2020-21
No. of State	4	4	4
No. of Districts	16	16	16
No. of Blocks	42	98	98
No. of Villages	904	1,340	1,340
No. of Municipality/Towns	25	32	32
Branch Network (Nos)	37	37	37
Total staff strength	151	170	168
No. of Credit Officers	85	91	88
Number of groups	10371	9266	8765
No. of centre	9,238	7525	5215
No. of borrowers	51,858	46239	43825
No. of rural clients	18,305	16,184	15,339
No. of urban and semi-urban	33,514	30,055	28,486
No. of women borrowers	100%	100%	100%
Loan outstanding (Rs. In lakh)	9190.97	8438.60	6664.36
Gross NPA (Rs. In lakh)	0	29.02	60.34
Net NPA (Rs. In lakh)	0	29.02	60.34
Borrower per Credit Officer	610.09	508.12	498.01
Outstanding per Credit Officer	108.13	92.73	75.73
Outstanding per staff	60.87	49.64	39.67
Outstanding per Branch (average)	248.40	228.07	180.12
Capital Adequacy Ratio (%)	17.89%	21.94%	27.94%
NOF (in Lakh)	922.39	1213.72	1217.86

Managing Director Message



This year has been very challenging not only for our company but almost all other microfinance companies because of the COVID pandemic. The COVID pandemic had an adverse impact in the overall loan portfolio and profitability of the company. But the continued support that we received from our lenders, shareholders, our staff and the borrowers have boosted our confidence which helped us to overcome and sustain at the hour of crisis. I, on behalf NFPL convey my thanks to all of you for supporting the company at the time of distress. You

will appreciate that in spite of the adverse situation, the company has been able to generate a Net Profit after tax to the tune of Rs.21.20Lacs and provide the requisite salary to all the staff. There has been reduction in the own Loans & Advances (excluding BC) to Rs.53.97 Cr. as on 31st march,2021 as against Rs.68.75Cr. as on 31st March,2020. In the managed portfolio i.e. portfolio under BC portfolio, the portfolio has also come down to Rs 12.67Cr. as on 31st march,2021 from Rs.15.63Cr. as on 31st March,2020. The micro finance activities have been affected because of the COVID pandemic and other socio-economic conditions including impact of CAA. The overall scenario was not satisfactory as India's gross domestic product (GDP) reduced 7.3% to Rs. 135.13 trillion in 2020-21 as against Rs.145.69 trillion in 2019-20 because of COVID-19 pandemic and subsequent nationwide lockdown to contain the pandemic.

The 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 consider disbursement in spite of all odds. However, Nightingale Finvest Private Ltd is constantly focusing on providing financial support to poor and un-employed for their upliftment, engage in income generating avenues to improve the standard of living. Nightingale is committed to fulfil its aim and running its business by complying with the guidelines issued by regulatory authorities from time to time. We expect that in the coming year the company will improve in the performance as the appears to be improvement in the overall situation.

Warm Reagrds

Matu Nath Sarma

Managing Director

Board of Director's



Mantu Nath Sarma
Managing Director

Mantu Nath Sarma is the Managing Director & CEO of Nightingale

He is a Master of Commerce(M.Com). He has been closely associated in micro credit activities since 2004 ie from the time he was the Secretary General of Nightingale Charitable Society. His association with Chartered Accountants firm prior to his association with the Nightingale Charitable Society helped him in gathering vast experience and knowledge in accounts and audit related matters. Subsequently Aninda Investments and Finance Private Ltd was taken over by the management of Nightingale Charitable Society and the micro credit was carried out since 2011 under this banner. 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 been trained in micro finance activities at Hyderabad and Lucknow. He had participated in a training programme at Washington DC conducted by IFC on the subject Strategic Response to Risk in Microfinance Markets. He has a good experience on micro finance, accounts, administration, management of fund, planning, knowledge of Computer, MIS and IT.

Mr. Sarma is one of the promoter Director of the company.

Pratap Chakravarty

Whole Time Director ,Nightingale Finvest Private Ltd

He is a Bachelor of Arts (B.A.). He has been associated with micro finance activities since 2004. He has a vast knowledge. He was the President of Nightingale Charitable Society and became a fulltime Director(Operations) in Nightingale Finvest Private Ltd after Aninda Investments and Finance Private Ltd was taken over by the management of Nightingale Charitable Society. Currently looking after the operations of micro credit and well acquainted with all the norms and the guidelines of RBI applicable to microfinance. He is one the promoter Directors of the Company.



Pratap Chakravarty
Whole Time Director



Rukunuddin Ahmed
Whole Time Director

Rukunuddin Ahmed

Whole Time Director ,Nightingale Finvest Private Ltd

He has a Civil Diploma in Engineering. He has had experience in various Civil engineering works prior to his joining the Nightingale Charitable Society. Apart from engineering, Mr.Ahmed has a very good knowledge of finance and while he was at Nightingale Charitable Society he was the Treasurer. He has successfully arranged different skill development programmes sponsored by Govt. of India, Ministry of MSME through Indian Institute of Entrepreneurs and has the organisational skills. Currently he is the Director (Finance) of Nightingale Finvest Private Ltd and providing full time service. As a Director (Finance), he is involved for managing the fund including investment effectively. He is one of the promoter Directors of the Company.

Board of Director's



Mrs. Olee Bora
Nominee Director, NEDFi

Mrs. Olee Bora

Nominee Director, NEDFi

She is an MBA. She is working with North Easter Development Finance Corporation Ltd., Guwahati, (NEDFi), a financial institution undertaking of the 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 and actively involved in the sector since long. NEDFi has been fund for micro loans to NFPL for income generating activities. She is the member of different Committees to the Board.

Mr. Kanchan Dutta

Independent Director, Nightingale Finvest Private Ltd

His is a practicing Chartered Accountant. Apart from Nightingale Finvest Private Ltd, Mr. Dutta is also in the board of various other companies including microfinance and well experience in his field. He is also a member of different Committees of the Board.



Mr. Kanchan Dutta
Director



BiswaBandhuMohanty
Director

Mr. Biswa Bandhu Mohanty

Independent Director, Nightingale Finvest Private Ltd

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.

Dr. Tapan Kumar Mukhopadhyay

Independent Director, Nightingale Finvest Private Ltd

Retired as CGM & Country Head (Administration& Premises), IDBI Bank, H.O., Mumbai on 30.09.2009 after serving more than 30 years in different responsible positions including First Branch Head at Gangtok, Sikkim; GM In charge of Jaipur Branch Office, Jalpur; CGM ,Zonal Head of Eastern Zone & Morth Eastern Zone at Kolkata & Guwahati respectively with major experience In Corporate.



Dr. Tapan Kumar Mukhopadhyay
Additional Director

Leadership Team



Gopal Chandra Kalita
Advisor

Gopal Chandra Kalita

Advisor

Retired AGM of RBI and ex MD of Nalbari Urban Co-operative Bank Ltd.

He was associated with RBI in various departments and responsible for the inspection of branch offices, Regional Offices of different commercial banks.

He is associated with NFPL since 2011 as an Advisor responsible for internal control.Planning, Controlling and Monitoring. Verification of monthly progress report, preparation of data

Kabita Das

Assistant Manager (Operations)

She is Post graduate in Arts and is associated with the organization since 2002. She is having a good knowledge of microfinance activities and assist the operation department. She has a wide experience and knowledge of various micro finance activities and workings of the company.



Kabita Das
Asst. Manager (Operation)



Mrinmoy Das
Manager MIS & IT

Mrinmoy Das
Manager MIS & IT

He is a Postgraduate in Arts and Post Graduate Diploma in Computer Application (PGDCA) and Diploma in Computer Software Engineering (DCSE)

Associated with the company since last 7 years. He is in the MIS/IT Department and regularly liaisons with Lenders in reporting and documentation.

Anamika Kakati Kalita
Office Assistant

She holds a Bachelor in Arts degree and has an experience of 13 years. Manages central disbursement to all clients and prepares the operational data .



Anamika Kakati Kalita
Office Assistant

Leadership Team^{CONTD}



Manoj Kalita,
Assistant Manager (Accounts)
Responsible for accounting for HO and Branches. Controlling
and maintaining all the books of accounts, Computer.

Manoj Kalita
Asst.Manager(Accounts)

Sanjay Paul,
Assistant Manager (MIS)
Holds 7 years experience and presently handles the BC
relationship with various banks and Fls.



Sanjay Paul
Assistant Manager (MIS)



Anup Thakuria,
Audit Assistant
He was a senior Branch Manager now carrying out
internal audit of the branches and monitoring the
activities of branches

Anup Thakuria
Audit Assistant

Prasanta Sarma
Audit Assistant
He was a senior Branch Manager now carrying out
internal audit of the branches and monitoring the
activities of branches



PrasantaSarma
Audit Assistant

Leadership Team^{CONTD}



Prabin Sarma
Asst. Manager
(Operations)

Prabin Sarma
Assistant Manager(Operation)
Monitoring of operation and conducting internal audit of branch offices and Head Office .Planning, controlling, monitoring overall supervision of the work of the branches, carrying audit of the branches & head office, visit to fields and also make study in the field about microfinance.

Bedabrat Bharadwaj
Data Entry(Operator)
Manages Insurance of all clients and preparesthe data and prepare the death claim document



Bedabrat Bharadwaj
Data Entry Operator

Biju Das
Audit Assistant
He was a senior Branch Manager now carrying out internal audit of the branches and monitoring the activities of branches



Biju Das
Audit Assistant

COMPANY SECRETARY**Ms. Pragati Mour****STATUTORY AUDITOR**

Ankit Jallan
 Ankit Jallan & Co
 Chartered Accountants
 Add: #1, 2nd Floor, Green Path,
 Near S.B. Deorah College
 G.S. Road, Guwahati - 781 007, Assam

MANAGING DIRECTOR**Mr. Mantu Nath Sarma****INTERNAL AUDIT COMMITTEE**

Kanchan Dutta
 Biswa Bandhu Mohanty
 Pratap Chakravarty

MANAGEMENT COMMITTEE

Mantu Nath Sarma
 Rukunuddin Ahmed
 Pratap Chakravarty

Registered Office

House No.85, D.R. Pathak Bhawan, Voltas
 Lane, Natun Sarania, Chandmari,
 Guwahati-781003,
 Kamrup(M), Assam

Administrative Office

Chakradhar Villa, 2nd floor, Chandmari,
 Opposite All India Radio, Chandmari,
 Guwahati-781003, Kamrup(M), Assam

RBI Registration Number	B.08.00184
Date of RBI Registration	15/03/2013
Date of Incorporation	13/11/1987
CIN	U65999AS1987PTC010830
LEI	335800FYWOI8FGIM3B09
Registration Number	010830
Authorised Capital(Rs)	100000000
Paid up Capital(Rs)	81297000

Company Growth Timeline

1997	NCS Incorporation	2004	Started Micro Finance Activities From Assam	2010	NEDFi Entrepreneurial Excellence Award 2010
2011	Converted From Society To NBFC	2013	Equity Infusion NEDFi Invested Rs.50 Lakh	2015	Registered With RBI As NBFC- MFI
2015	SIDBI Made Equity Contribution Rs. 50.00 Lakh	2016	Became Business Correspondent For Reliance	2017	Awarded 'Best Micro Credit Finance Company' In Assam Business Leaders Summit & Awards
2017	SIDBI Made Additional Equity Contribution	2018	Nightingale Finvest Private Ltd As Winner Of "MSME BANKING EXCELLENCE AWARDS "	2019	Became Business Correspondent For IDBI. NEDFi Made Additional Equity Contribution
2019	Nightingale Finvest Private Ltd As Awarded As "10 Most Trusted Non Banking Financial	2020	Nightingale Finvest Private Ltd As Awarded As "FT High Growth Companies Asia -Pacific"		

OUR INVESTORS



OUR LENDING PARTNERS



BUSINESS CORRESPONDENTS



PERFORMANCE DURING FINANCIAL YEAR 2020-21

The COVID pandemic has affected the overall business of the company as evident from the disbursement figures. The company during the FY 2020-21 could disburse an amount of Rs. 19.37 Crore against the micro loans as against the disbursement of Rs.62.64 Crore during the FY 2019-20. An amount of Rs. 1.24 Cr was disbursed during the FY 2020-21 under the BC mode as against the disbursement of Rs. 12.64 Crore during the FY.2019-20

CREDIT DEPLOYED

The fund towards equity as per projection though could not be raised, the Company has not received any equity support during the FY 2020-21 and the Company is facing the problems in raising equity fund.

During the FY 2020-21, the company has received term loan of Rs.13.00Cr from NEDFi, Rs.2.50Cr from UCO and Rs.6.00Cr from Assam State Coop. Apex Bank total amounting to Rs.21.50 Cr.

Out of the total debt fund received from banks, financial institutions and NBFCs, the outstanding to repay the debt fund was at Rs.9360.97 lakh at the end of year 2019-20. The portfolio outstanding at the end of financial year 2020-21 stood at Rs.6956.61 lakh.

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.

TRAINING AND CAPACITY BUILDING

New recruits as Credit Officer are 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 are imparted job training to develop their skills and also to acquaint themselves with the latest development taking place, Regulatory norms and guidelines to be followed as well as changes of guidelines issued by regulatory authority, etc. The training is provided for skill 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.

AUDIT COMMITTEE

Two Independent Directors and one non-Independent Directors are included in 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 reviews 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 places 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 in accordance with the guidelines prepared. During 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 has earned an income of Rs. 56.88 lakh during the financial year 2020-21. The Net profit after paying tax was at Rs.21.20 lakh. The total expenditure during the financial year 2020-21 was at Rs. 1461.76 lakh and earning per equity share was Rs.0. 22.

AUDITORS

M/s AnkitJallan& Co. has appointed as a New Statutory Auditors of the Company for from the financial year 2020-21 for the period of 5 years. As the previous Statutory Auditors M/s Surendra K. Jain & Associates, Guwahati had completed his tenure. The Accounts have been audited and certified by auditors as per guidelines of Reserve Bank of India/ROC.

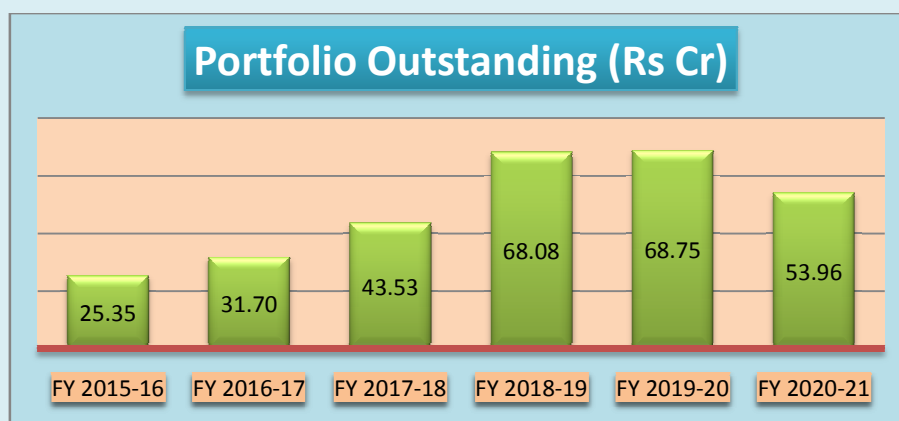
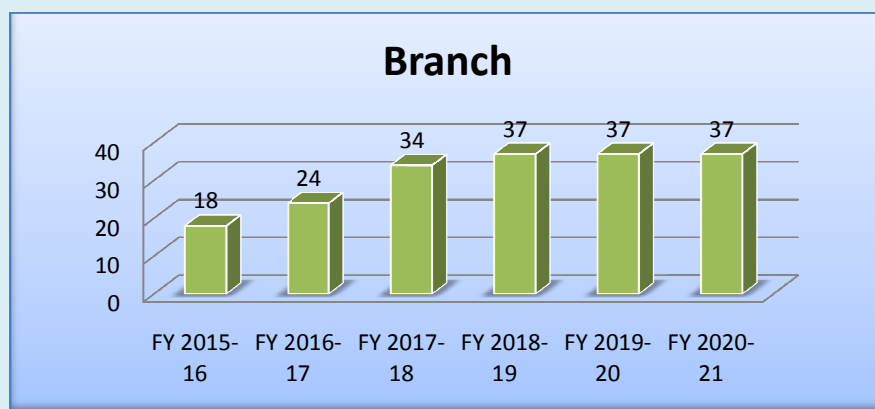
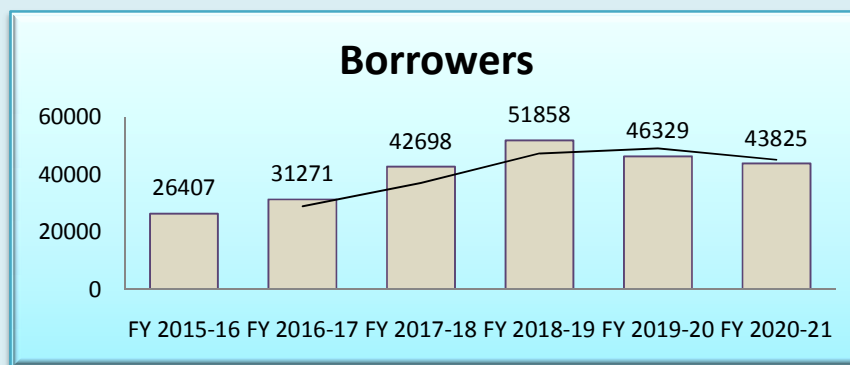
SOCIAL PERFORMANCE MANAGEMENT

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.

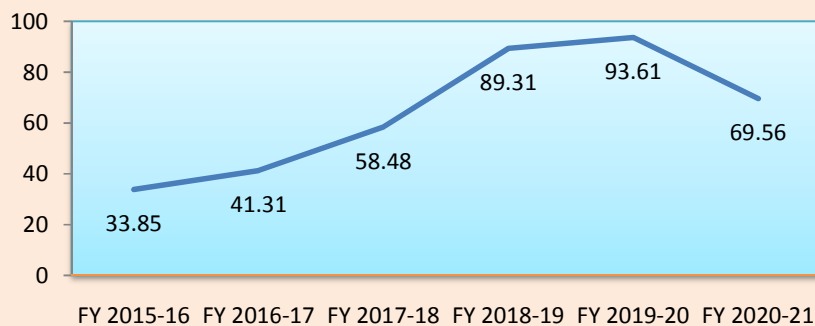
FINANCIAL LITERACY PROGRAMME

- A. It serves the very purpose of financial inclusion.**
- B. Protect the clients from unscrupulous financial inclusion or fraud.**
- 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 successful entrepreneurs.**
- I. Giving an opportunity to staff to know about financial programme of RBI through different programmes.**

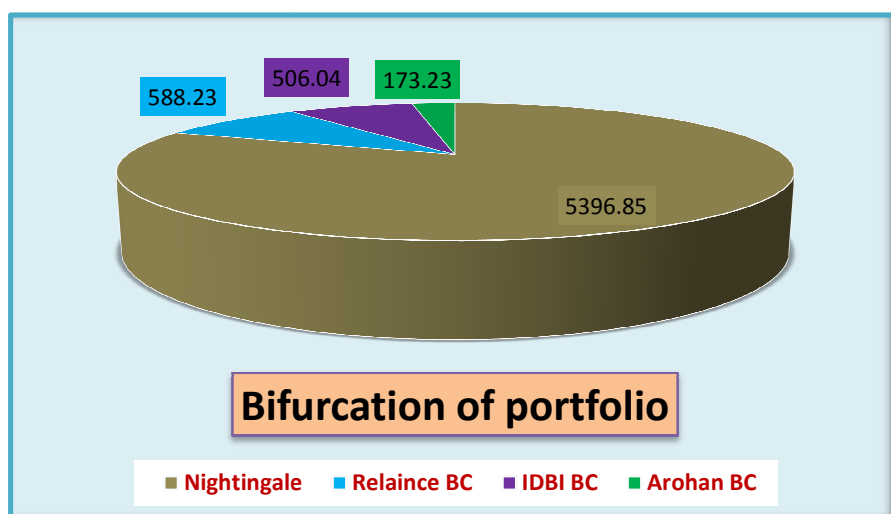
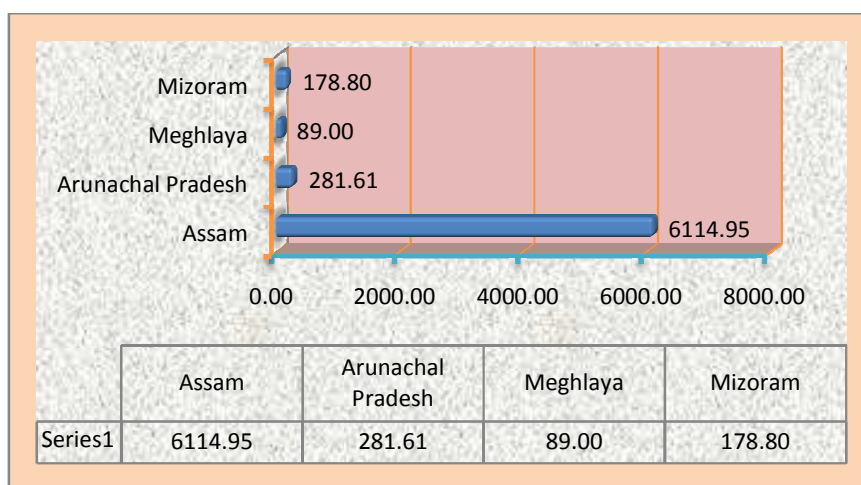
Operational and Financial Highlights



Borrowings Outstanding (Cr)



Distribution of Portfolio in North Eastern





NIGHTINGALE FINVEST PRIVATE LIMITED
CIN - U65999AS1987PTCO16630

BOARD REPORT

To the members of Nightingale Finvest Private Ltd,

Your Directors have pleasure in submitting their **34th Annual Report** of the Company together with the Audited Statements of Accounts for the year ended **31st March, 2021**.

The Company was formerly known as Aminda Investments and Finance Private Limited, duly incorporated on 13-11-1987 in Kolkata which was acquired by the existing promoters in 2011 and the name of the Company was changed to Nightingale Finvest Private Limited on 07-12-2012. The Company received fresh certificate of registration from Reserve Bank of India (RBI) on 15-03-2013 and was converted into NBFC-MFI on 19-01-2015.

1. FINANCIAL RESULTS

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

Particulars	Amount (in Rs.)	
	31/03/2021	31/03/2020
Income from Business Operation	13,51,15,570.00	20,72,79,408.00
Other Income	1,57,48,760.40	1,40,53,510.00
Total Income	15,18,64,330.40	22,13,34,918.00
Total Expenses	14,51,75,505.91	17,49,40,234.00
Profit before Tax	56,88,824.49	4,63,94,684.00
Less Current Income Tax	20,42,413.65	1,34,65,887.08
Less Deferred Tax	(8,022.60)	(64,133.00)
Less Tax of earlier years	15,34,815.00	3,20,486.08
Net Profit after Tax	21,20,417.89	3,26,72,444.08
Earnings per share (Basic)	(0.22)	6.62
Earnings per share (Diluted)	0.26	4.02

2. DIVIDEND

In order to retain capital for further business expansion, the Directors have not recommended any dividend amongst the equity shareholders. However, dividend to preference shareholders, being cumulative in nature, has not been recommended for declaration this year due to inadequacy of profit in the financial year 2020-2021.

3. TRANSFER TO RESERVE

In line with the RBI regulations, Rs 4,24,084/- was transferred to the Statutory Reserve during the financial year ended 31st March, 2021.

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.





NIGHTINGALE FINVEST PRIVATE LIMITED
CIN - U65999AS19B7PTCO18830

5. OPERATIONAL 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 NFI category. During the year under review, the Company has made a total disbursement of Rs.20.62 Crore to its customers and has earned a profit (after tax) of Rs. 21.20 Lakh.

The summarized operational highlights for the financial year ended March 31, 2021 includes here-under:-

- There were 37 branches as on March 31, 2021 spread across four North-Eastern States viz Assam, Meghalaya, Arunachal Pradesh and Mizoram.
- The total number of credit officers as on March 31, 2021 was 92.
- The Company has been operating in 16 districts spread across four states in the North East India with a staff strength of 104.
- The customer base of the Company was 43,370 with 100% women borrowers.
- The loan portfolio as on March 31, 2021 was Rs.66.64 Crore (including Overhead Portfolio of Rs. 53.57 Crore and BC Portfolio of Rs. 12.67 Crore).
- As on March 31, 2021, the Company remained exposed to high geographical concentration risk with major portfolio outstanding counting to 91.71% (approximately) in the State of Assam.

The table below depicts the total number of branches in each of the four states of North East at the end of 31st March, 2021:-

STATES	NUMBER OF BRANCHES
Assam	34
Arunachal Pradesh	1
Meghalaya	1
Mizoram	1
TOTAL	37

6. COVID-19 PANDEMIC

In the beginning of financial year 2020-2021, COVID-19 pandemic developed rapidly thereby forcing the Government of India to enforce various restrictions since March 2020. Almost all economic activities except essential services were allowed to operate with limited staff strength. Your Company continued its operations by strictly adhering to the minimal staff strength requirement, maintaining social distancing and other directions/guidelines issued by various statutory, regulatory and local authorities and also enabled a major portion of the workforce to work from home. All operations and servicing of clients were smoothly taken care without any interruptions. Your Company had engaged with its customers through digital channels and also contacted the centers with the objective of catering to their needs, as well as, enquiring about their well-being during these extraordinarily difficult times.





NIGHTINGALE FINVEST PRIVATE LIMITED
CIN - U65999AS1987PTCO10830

7. 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 (RBI). 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 had 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, Cif High Mark, CIBIL and Experian. The Company neither accepts any collateral nor collects any security deposit / margin from the borrower for extending the credit. The Company had complied with and continues to comply with all the applicable regulations and directions of RBI.

8. MORATORIUM OF LOANS

The Reserve Bank of India (RBI), issued guidelines on 27th March, 2020 and 23rd May, 2020 permitting all Non-Banking Financial Companies ("lending institutions") to provide moratorium on loans to its borrowers in respect of instalments falling due between 1st March 2020 to 31st August 2020.

In order to mitigate an adverse impact of COVID-19, extension of lockdown and to enable the borrowers to tide over the economic fallout from COVID-19 pandemic, the Company had offered the facility of moratorium of 6 (Six) months to the borrowers of the Company based on the Board approved Moratorium Policy.

9. RATINGS

SMEIA gave a comprehensive MFI grading of "MOC3". It signifies above average capacity of the organisation to manage its operations in a sustainable manner and average performance on code of conduct dimensions.

10. CAPITAL STRUCTURE

a. EQUITY/PREFERENCE SHARES

No equity or preference shares were issued during the year under review.

b. BUY BACK OF SECURITIES

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

c. SWEAT EQUITY

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

d. BONUS SHARES

No Bonus Shares was issued during the year under review.

e. EMPLOYEES STOCK OPTION PLAN

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





NIGHTINGALE FINVEST PRIVATE LIMITED
CIN - U65999AS1987PTCO10830

11. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

Mr. Manu Nath Sarma was re-appointed as the Managing Director for a further period of 2 (Two) years in an Extra Ordinary General Meeting (EOGM) held on 02-06-2020 and Mr. Konchan Dutta was also re-appointed as an Independent Director for a period of 2 (Two) years in an Extra Ordinary General Meeting (EOGM) held on 02-06-2020. Other Directors of the Company viz, Mr. Pratap Chakravarty, Mr. Rukunuddin Ahmed, Mr. Biswa Bandhu Mohanty and Ms. Chir Bora continued to be on the Board of the Company without any change.

The Company had appointed Mr. Tapan Kumar Mukhopadhyay, as an Independent Director of the Company in its Annual General Meeting held on 22nd September 2020. Mr. Tapan Kumar Mukhopadhyay was earlier appointed as an Additional Director of the Company, in the Board Meeting held on 20th September 2019.

Ms. Pragati Mour, Company Secretary and Key Managerial Personnel (KMP) continued on her roles for the financial year under review.

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

12. REMUNERATION OF DIRECTORS' & KEY MANAGERIAL PERSONNEL (KMP)

During the year, the Company had paid an amount of Rs.39,84,000/- (Thirty Nine lakhs Eighty Four Thousand only) towards remuneration to Directors and KMPs, details of which are given below:-

NAME	DESIGNATION
Manu Nath Sarma	Managing Director
Pratap Chakravarty	Whole-Time Director
Rukunuddin Ahmed	Whole-Time Director
Pragati Mour	Company Secretary

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

The provisions of Section 178(3) 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 employees and directors. The Company has in place a charter of Nomination and Remuneration Committee.





NIGHTINGALE FINVEST PRIVATE LIMITED
CIN - U65999AS1987PTC019030

14. MEETINGS OF THE BOARD OF DIRECTORS

The Company had convened 4 (Four) meetings of the Board viz. on 11 May 2020, 26 August 2020, 23 December 2020 and 24 March 2021, during the financial year and the attendance of Directors of the Board is given below.

Name of the Directors	Number of Meetings attended
Mantu Nath Sarma	4/4
Pratap Chakraverty	4/4
Rufusuddin Ahmed	4/4
Kanchan Dutta	4/4
Biswa Bandhu Mohanty	4/4
Tapen Kumar Mukhopadhyay	4/4
Olex Bora	3/4

During the financial year, the Board meetings were convened through other audio-visual means (OAVM) at ZOOM application, due to the spread of global COVID-19 wherein holding physical meeting was not feasible on the basis of certain relaxations provided by Ministry of Corporate Affairs, from the provisions of Companies Act, 2013 (Act) and rules made there under, to conduct Board meetings through video conferencing or other audio-visual means (OAVM). The Company has provided two way audio visual facilities to the Directors for participating in the meetings.

The meetings were scheduled well in advance and not more than one hundred and twenty days elapsed between any two meetings.

15. EXTRA-ORDINARY GENERAL MEETINGS (EOGM)

The Company had convened 1 (One) extra-ordinary general meeting (EOGM) of shareholders on 02nd June 2020 through other audio visual means (OAVM) at Zoom Application, in compliance with the general circulars no. 14/2020, 17/2020 and 20/2020 dated April 08, 2020 and April 13, 2020 respectively, issued by the Ministry of Corporate Affairs ("MCA") pertaining to clarification on passing ordinary and special resolutions by Companies under the Companies Act, 2013 and the rules made there under on account of the nationwide lockdown due to the spread of COVID-19. The Company has provided two way audio-visual facility to the members for participating in the extra-ordinary general meeting (EOGM).

16. DIRECTORS RESPONSIBILITY STATEMENT

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

- At 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;





NIGHTINGALE FINVEST PRIVATE LIMITED
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- (c) 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;
- (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.

17. DECLARATION FROM INDEPENDENT DIRECTORS

The Company has received declarations from the Independent Directors of the Company confirming that they meet the criteria of independence, as prescribed under Section 149 (5) of the Companies Act, 2013.

18. COMMITTEES

A. AUDIT COMMITTEE

The Audit Committee of the Company comprising of Mr. Kanchan Dutta, Mr. Biswa Bandhu Mohanty and Mr. Pratap Chakraverty as the members, met 4 (Four) times viz, on **11th May, 2020, 26th August, 2020, 23rd December 2020 and 24th March, 2021** during the financial year under review.

Mr. Kanchan Dutta, Chairman of the Audit Committee was present at the Annual General Meeting (AGM) held on 22nd September, 2020 to answer members' queries.

The number of meetings attended by the members during the FY 2020-2021 is as follows:

Name of the Members	Number of Meetings attended
Kanchan Dutta	4/4
Biswa Bandhu Mohanty	4/4
Pratap Chakraverty	4/4

During the Financial Year 2020-2021, the Board of Directors had accepted all recommendations of the Audit Committee.

B. NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Company comprising of Mr. Kanchan Dutta, Mr. Manu Nath Samra and Mr. Rukunuddin Ahmed as the members, met 2 (Two) times viz, on **11th May, 2020 and 26th August, 2020** during the financial year under review.

Mr. Kanchan Dutta, Chairman of the Nomination & Remuneration Committee was present at the Annual General Meeting (AGM) held on 22nd September, 2020 to answer members' queries.

The number of meetings attended by the members during the FY 2020-2021 was as follows:

Name of the Members	Number of Meetings attended
Kanchan Dutta @	2/2
Manu Nath Samra	2/2
Tapas Kumar Mukhopadhyay #	0/0





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Rukunuddin Ahmed *	2/2
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① Ceased to be the Chairman and continued as a member of the Committee w.e.f. 24-03-2021

Appointed as the Chairman of the Committee on 24-03-2021

* Ceased to be a member of the Committee w.e.f. 24-03-2021

During the Financial Year 2020-2021, the Board of Directors had accepted all recommendations of the Nomination & Remuneration Committee.

C. MANAGEMENT COMMITTEE

The Management Committee of the Company comprising of Mr. Mantu Nath Sarma, Mr. Pratap Chakravarty and Mr. Rukunuddin Ahmed met **3 (Three)** times viz on **22nd July, 2020, 22nd December, 2020** and **16th March 2021** during the financial year under review.

The number of meetings attended by the members during the FY 2020-2021 was as follows:

Name of the Members	Number of Meetings attended
Mantu Nath Sarma	1/3
Rukunuddin Ahmed	3/3
Pratap Chakravarty	3/3

D. ASSETS – LIABILITIES COMMITTEE

The Assets-Liabilities Committee of the Company comprising of Mr. Mantu Nath Sarma, Mr. Pratap Chakravarty and Mr. Rukunuddin Ahmed met **3 (Three)** times viz on **9th June, 2020, 10th September, 2020** and **05th January, 2021** during the financial year under review.

The number of meetings attended by the members during the 2020-2021 was as follows:

Name of the Members	Number of Meetings attended
Mantu Nath Sarma	1/3
Rukunuddin Ahmed	3/3
Pratap Chakravarty	1/3

19. ANNUAL GENERAL MEETING

The Company's 33rd Annual General Meeting was held on 22nd September, 2020, through other audio-visual means (OAVM) at Zoom Application.

Ministry of Corporate Affairs, vide its circulars dated 8 April 2020, 13 April 2020 and 5 May 2020, have provided option to Companies to conduct Annual General Meeting (AGM) during calendar year 2020 through "VC or OAVM" and send financial statements (including Directors' report, Auditors' report and other documents to be attached therewith) through email only. The Company had provided two-way audio-visual facility to the members for participating in the 33rd Annual General Meeting.

(Signature)





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20. BOARD EVALUATION

Pursuant to the provisions of the Companies Act, 2013, the Board periodically 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.

21. INDEPENDENT DIRECTOR'S DATA BANK

In compliance to the provisions Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, all the Independent Directors of the Company had applied for renewal to the "Indian Institute of Corporate Affairs" at Menorah, for inclusion of their names once again in the data bank of Independent Directors and had got themselves re-registered.

Mr. Karshan Dutta has qualified the online proficiency self-assessment test conducted by "Indian Institute of Corporate Affairs" after inclusion of name in Independent Directors' Data Bank.

22. MEETING OF INDEPENDENT DIRECTORS

A separate meeting of Independent Directors without attendance of Non-Independent Directors and the management of the Company was held on 23rd December, 2020 via other audio-visual means (OAVM) at Zoom Application.

The Independent Directors present elected Mr. Biswajit Banthia Mohanty as Chairperson for the meeting. All Independent Directors were present at the meeting.

23. 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

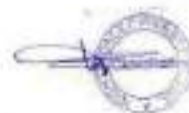
No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and on the date of this report.

24. 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.

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

The operation of Company does not entail consumption of significant amount of energy. Therefore no material steps had been undertaken by the Company, during the year under review, for conservation of energy. The Company had 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.





NIGHTINGALE FIMVEST PRIVATE LIMITED
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26. 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 Charter 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.

27. 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 has a Corporate Social Responsibility Committee. The Company has in place a charter of Corporate Social Responsibility Committee.

28. 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 and has constituted an Internal Complaints Committee (ICC), in its Board Meeting held on 23rd December, 2020, to look into the Sexual Harassment complaints at work place as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. During the year under review, no case of sexual harassment was reported.

29. 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.

30. RISK MANAGEMENT FRAMEWORK

The Company had adopted the Risk Management Framework based on the recommendation of the Risk Management Committee in order to assess, monitor and manage various types of risks throughout the Company. Risk is an integral part of the Company's business and sound risk management is critical to the success of the organisation.

31. ANNUAL RETURN

The Annual Return of the Company is being available on the website of the Company in compliance with the provisions of the Section 134 and 92 of the Companies Act, 2013 and The Companies Amendment Act, 2017 by Ministry of Corporate Affairs. Website Link: <https://www.nightingaleinvest.in>

32. STATUTORY AUDITORS

M/s. Ankil Jalin & Co, Chartered Accountants, Guwahati, was appointed as the Statutory Auditor of the Company, in the 33rd Annual General Meeting, held on 22 September, 2020 for a period of 5 (Five) years starting from the FY 2020-2021 to FY 2024-2025 till the conclusion of Annual General Meeting to be held in the year





NIGHTINGALE FINVEST PRIVATE LIMITED
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2025. The term of the previous Statutory Auditor M/s. Surendra K. Jain & Associates, Chartered Accountants, Guwahati, expired at the 33rd Annual General Meeting.

The report given by the Auditors on the financial statements of the Company for the financial year ended on March 31, 2021 forms part of this Annual Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report. Also, no offence of fraud was reported by the Auditors of the Company.

The Company has received a certificate from M/s. Ankit Jallan & Co, Chartered Accountants, Guwahati, to the effect that their appointment would be in accordance with the provisions of Section 141 of the Companies Act, 2013 and such other rules & regulations issued by the Reserve Bank of India from time to time.

33. INTERNAL AUDITORS

M/s. D. Pathary & Co, Chartered Accountants, Guwahati, was appointed as an Internal Auditor of the Company for the FY 2020-2021 to carry out an Internal Audit functions of the Company.

34. EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS 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.

35. DEPOSITS

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

36. RELATED PARTIES' TRANSACTIONS

During the financial Year 2020-2021, related party transactions as defined under Section 139 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 the transactions with the related parties have been provided in **ANNEXURE - A** in prescribed **Form AOC-2** and are attached with the report.

37. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary, Joint venture or Associate Company as on 31st March, 2021.

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

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



NIGHTINGALE FINVEST PRIVATE LIMITED
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39. DETAILS OF FRAUD REPORTED BY THE STATUTORY AUDITOR

During the year under review, the Statutory Auditors of the Company have not reported any fraud, as required under the provisions of Section 143 of the Companies Act, 2013.

40. 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.

41. HUMAN RESOURCE MANAGEMENT

Our people are its key assets. In an increasingly competitive market for talent, it focuses on attracting and retaining the right talent, and fostering a work culture that is always committed to providing the best opportunities to employees to realize their potential. We responded swiftly to the COVID-19 outbreak by adopting various measures to ensure health and safety of our employees. We canceled all physical trainings and took extensive precautions like sanitization of offices, availability of hand sanitizers and masks, COVID-19 specific health insurance social distancing and work from policy. The Company has remitted full salary to our employees with reasonable hike and annual bonus during the pandemic in order to keep the morale of the employees high.

42. VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy encompassing Vigil Mechanism pursuant to the provisions of Section 177(9) of the Companies Act, 2013 which enables the Directors and employees to report, under protected disclosures without fear of victimization, any corrupt practices, frauds, misappropriation of funds, unlawful/criminal activities, violation/breach of Company's code of conduct, rules and regulations, contracts, manipulation of data, leakage of confidential information and any other immoral, illegitimate and unauthorized activity tarnishing image and jeopardizing interest of the Company. This mechanism provides safeguards against victimization of directors/employees who avail of the mechanism and provides for direct access to the Chairman of the Audit Committee in exceptional cases.

43. ACKNOWLEDGEMENTS

Your Directors place on record their sincere thanks to the Reserve Bank of India (RBI), Self-Regulatory Organizations (SRO) bankers, financial institutions including Development Financial Institutions (DFIs), rating agencies, business associates, consultants, and various Government Authorities and above all, the customers 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: 06-08-2021
 Place: Guwahati

Mantu Nath Sarma
 (Managing Director)
 Din: 03394017

Rukunuddin Ahmed
 (Whole -Time Director)
 Din: 03396933

ANNEXURE- A**FORM NO. AOC - 2**

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangement or transactions not at Arm's length basis :
There were no contracts or arrangements or transaction entered into during the year ended March 31, 2020, which was not at Arm's length basis.
2. Details of material contracts or arrangement or transactions at Arm's length basis:

SL No	Name(s) of the related party	Nature of relationship	Duration of Contract	Salient terms	Date of Approval by Board	Amount paid as advances, if any
4.	M/s. KGRS & Co., Chartered Accountant firm	Mr. Kanchan Dutta, Director of the Company being a partner in M/s. KGRS & Co.	1 (One) Year	Professional fees	25/08/2020 & 23/12/2020	NIL

Date: 22-07-2021
Place: Guwahati



Menta Nath Sarma
(Managing Director)
Din: 03394017



Rukunuddin Ahmed
(Whole-Time Director)
Din: 03396933

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+91-98644-78787, ankitjallan@gmail.com**INDEPENDENT AUDITORS 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, 2021, 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 Balance Sheet, of the State of Affairs of the Company as at March 31, 2021,
- (b) in the case of the Statement of Profit & Loss, of the profit for the year ended on that date,
- (c) in the 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



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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



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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.

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



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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 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



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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.

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.



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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;
- (e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 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.



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+91-98644-78787, ankitjallan@gmail.com**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.

(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.



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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.

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, duties 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, 2021 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 these 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.



Ankit Jallan & Co

Chartered Accountants

#1, 2nd Floor, Green Path

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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.

14) During the year, the Company has not issued any convertible preference shares.

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.

Date: 06-08-2021

Place: Guwahati

UDIN: 21302604AAAACK3283

For, Ankit Jallan & Co

Chartered Accountants

FRN: 327756E

*Ankit Jallan*

CA. Ankit Jallan

Partner

Mem. No: 302604

Ankit Jallan & Co

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 on March 31, 2021 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



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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.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that-

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of Management and directors of the company;
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.



Ankit Jallan & Co

Chartered Accountants

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+91-98544-78787, ankitjallan@gmail.com**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, 2021, 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.

For, Ankit Jallan & Co

Chartered Accountants

FRN: 327756E

*Ankit Jallan*

CA. Ankit Jallan

Partner

Mem. No: 302604

Date: 06-08-2021

Place: Guwahati

UDIN: 21302604AAAAC3281

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

Balance Sheet as at 31ST March, 2021

PARTICULARS	NOTE NO.	As at 31.3.2021 (in Rs.)	As at 31.3.2020 (in Rs.)
I. EQUITY & LIABILITIES			
SHARE HOLDERS FUND			
Share Capital	1	8,12,97,000.00	8,12,97,000.00
Reserve & Surplus	2	7,65,06,111.64	7,75,35,693.80
NON - CURRENT LIABILITIES			
Long Term Borrowings	3	25,21,42,285.91	33,34,28,343.00
Long Term Provisions	4	18,89,619.00	18,09,619.00
CURRENT LIABILITIES			
Short Term Borrowings	5	44,47,20,762.46	60,26,69,907.00
Other Current Liabilities	6	14,53,718.11	13,17,378.00
Short Term Provisions	7	1,04,76,833.15	2,02,82,616.08
		86,84,86,330.27	1,11,83,40,557.00
II. ASSETS			
NON - CURRENT ASSETS			
Property Plant & Equipment	8	13,77,085.00	18,68,304.00
Investments	9	4,00,900.00	4,00,900.00
Long Term Loans & Advances	10	18,41,04,641.88	15,47,40,296.00
Deferred Tax Assets		10,16,987.00	10,08,013.00
Bank Balance		7,18,29,000.00	9,92,20,600.00
CURRENT ASSETS			
Cash & Bank Balance	11	21,35,24,889.30	27,19,98,354.00
Short Term Loans & Advances	12	39,62,32,876.84	58,91,03,188.00
		86,84,86,330.27	1,11,83,40,557.00

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

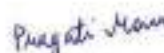
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For & on behalf of Board of Directors


(Mantu Nath Sarma)
Managing Director
DIN-03394017



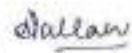

(Rukunuddin Ahmed)
Whole-Time Director
DIN-03396933


(Pragati Moua)
Company Secretary

Place : Guwahati
Dated : 22-07-2021

In terms of our Report date 06.08.2021
FOR M/S ANKIT JALLAN & CO.
CHARTERED ACCOUNTANTS
FRN: 327756E




(Ankit Jallan)
Partner
M. No: 302604
UDIN: 21302604AAAACK3283

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, 2021

	NOTE NO	As at 31.3.2021 (in Rs.)	As at 31.3.2020 (in Rs.)
PARTICULARS			
Interest & Finance Charge	13	13,51,15,570.00	20,72,79,408.00
Other Income	14	1,67,48,760.40	1,40,55,510.00
TOTAL REVENUE		15,18,64,330.40	22,13,34,918.00
EXPENSES			
Finance Cost	15	10,70,25,391.97	12,09,20,569.00
Employee Benefit Expenses	16	2,78,12,666.50	3,38,42,660.00
Other Expenses	17	91,87,015.94	1,76,05,311.00
Provision for Loan		16,17,690.50	15,18,314.00
Provision for Client Welfare			2,00,000.00
Depreciation & amortization expense	8	5,32,741.00	8,44,380.00
TOTAL EXPENSES		14,61,75,505.91	17,49,40,234.00
Profit/ (Loss) Before Tax		56,88,824.49	4,63,94,684.00
Current Tax		20,42,413.65	1,34,65,887.00
Deferred Tax		(8,022.00)	(64,133.00)
Tax for Earlier Years		15,34,015.00	3,20,486.00
Profit/ (Loss) After Tax		21,20,417.84	3,26,72,444.00
Earning per equity Share (Basic)		-0.22	6.62
Earning per equity Share (Diluted)		0.26	4.02
Significant Accounting Policies & Notes accompanying form an Integral part of the financial statements	18		

For & on behalf of Board of Directors

(Manu Nath Sarma)
 Managing Director
 DIN-03394017



(Rukunuddin Ahmed)
 Whole-Time Director
 DIN-03396933

(Signature of Rukunuddin Ahmed)

(Pragati Mouz)
 Company Secretary

Company Secretary

Place : Guwahati
 Dated : 22-07-2021

In terms of our Report date 06.08.2021
 FOR M/S ANKIT JALLAN & CO.
 CHARTERED ACCOUNTANTS
 FRN: 327756E



(Ankit Jallan)
 Partner

M. No: 302604
 UDIN: 21302604AAAACK3283

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

CASH FLOW STATEMENT for the year ended 31st March, 2021

Particulars	31-03-2021	31-03-2020
(A.) CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAXATION	56,88,824	4,63,94,684
ADJUSTMENT FOR:		
Depreciation	5,32,741	8,44,380
Preliminary Expenses Written off		
Interest/Dividend Income		
Interest Paid	10,70,25,392	12,09,29,569
Profit on sale of Investment		
Provision For Standard Assets	-	67,029
Provision For NPA	16,17,691	14,51,285
Provision for Client Welfare	-	2,00,000
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	11,48,64,648	16,98,86,947
Change in Trade And Other Receivables		
Change in Inventories		
Change in Long Term Loans And Advances	(2,93,64,346)	6,93,88,471
Change in Other Non - Current Assets		
Change in Short Term Loans and Advances	18,38,23,596	(7,87,16,362)
Change in Other current Assets		
Change in Non Current Liabilities	(8,12,06,057)	(8,19,09,236)
Change in Current Liabilities	(15,79,49,145)	12,48,91,417
Change in Other Current Liabilities	1,36,340	(4,75,935)
Change in Other Short Term Liabilities		
Income Tax Paid(Including Advance Tax & TDS)	(59,53,187)	(2,09,41,732)
Prior Period Expenditure		
NET CASH FLOW FROM OPERATING ACTIVITIES(A)	2,43,51,850	18,21,23,570
(B.) CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received		
Purchase of Fixed Assets	(41,523)	(2,80,675)
Sale of Fixed Assets	-	-
Change in investments	-	50
Sale of Investment	-	-
NET CASH FLOW FROM INVESTING ACTIVITIES(B)	(41,523)	(2,80,625)
(C.) CASH FLOW FROM FINANCING ACTIVITIES		
Change in Borrowings		
Proceeds From Issuance of Capital	-	-
Proceeds From Share Application Money		
Interest Paid	(10,70,25,392)	(12,09,29,569)



P. Kumar

P. Kumar



Dividend Paid	(31,50,000)	(20,23,323)
Preliminary Expenses		
Premium on Issue of Shares		
NET CASH FLOW FROM FINANCING ACTIVITIES(C)	(11,01,75,392)	(11,29,52,892)
NET INCREASED IN CASH AND CASH EQUIVALENTS(A+B+C)	(8,58,65,065)	5,88,90,053
CASH AND CASH EQUIVALENTS(OPENING BALANCE)	37,12,18,954	31,23,28,901
CASH AND CASH EQUIVALENTS(CLOSING BALANCE)	28,53,53,889	37,12,18,954

For & on behalf of Board of Directors




(Mantu Nath Sharma) (Rukamuddin Ahmed)
Managing Director Whole-Time Director
DIN-03394017 DIN-03396933


(Pragati Mour)
Company Secretary

In terms of our Report date 06.08.2021
FOR M/S ANKIT JALLAN & CO.
CHARTERED ACCOUNTANTS
FRN: 327756E




(Ankit Jallan)
Partner
M. No: 302604
UDIN: 21302604AAAACK3283

Place : Guwahati
Date : 22-07-2021

NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE NO. 85, D.R. PATIAR BHAWAN, VOLTA LANE
NATUN SARANIA, CHANDMAHL, GUWAHATI - 781002

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2021

1 - SHARE CAPITAL	As at NO.	31.3.2021 Rs.	As at NO.	31.3.2020 Rs.
AUTHORIZED				
Equity Shares of Rs. 10/- each (previous year Rs. 10/- each)	60,00,000	6,00,00,000	60,00,000	6,00,00,000
Preference Shares of Rs. 10/- each (previous year Rs. 10/- each)	40,00,000	4,00,00,000	40,00,000	4,00,00,000
	1,00,00,000	10,00,00,000	1,00,00,000	10,00,00,000
Issued Subscribed & Paid up				
4629700 Equity Shares of Rs. 10/- each fully paid up (previous year 4629700 Equity Shares of Rs. 10/- each)	46,29,700	4,62,97,000	46,29,700	4,62,97,000
3500000 9% Optional Convertible Preference Shares of Rs. 10/- each fully paid up (Previous Year 1900000 Preference Shares of Rs. 10/- each)	35,00,000	3,50,00,000	35,00,000	3,50,00,000
	81,29,700	8,12,97,000	81,29,700	8,12,97,000

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 rank pari passu with the equity shares.

The Preference Shares issued to SIDBI are convertible into 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.

The Preference Shares issued to NEDFI, 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 31.03.2021				As at 31.03.2020			
	NO.		Rs.		NO.		Rs.	
	Equity	Preference	Equity	Preference	Equity	Preference	Equity	Preference
Shares outstanding at the beginning of the year	46,29,700	35,00,000	4,62,97,000	3,50,00,000	46,29,700	35,00,000	4,62,97,000	3,50,00,000
Shares issued during the year	---	---	---	---	---	---	---	---
Shares bought back during the year	---	---	---	---	---	---	---	---
Shares outstanding at the end of the year	46,29,700	35,00,000	4,62,97,000	3,50,00,000	46,29,700	35,00,000	4,62,97,000	3,50,00,000

DETAILS OF SHAREHOLDER HOLDING MORE THAN 5%

Name of Equity Shareholders	As at 31.03.2021		As at 31.03.2020	
	No of Share	% of holding	No of Share	% of holding
Marta Nath Sharma	907120	19.59%	907120	19.59%
Pratap Chakravarty	773978	16.72%	773978	16.72%
Rakumuddin Ahmed	688427	14.87%	688427	14.87%
Jiten Bhagabati	441320	9.53%	441320	9.53%
Dipnari Sharma	---	---	---	---
NEDFI	665000	14.36%	665000	14.36%
Dipnath Sarma	332500	7.18%	332500	7.18%
Mina Devi	234386	5.06%	234386	5.06%

Name of Preference Shareholders

SIDBI	1500000	42.86%	1500000	42.86%
NEDFI	2000000	57.64%	2000000	57.64%

P. Kumar



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, 2021

2. <u>RESERVE & SURPLUS</u>	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
	<u>(in Rs.)</u>	<u>(in Rs.)</u>
a) <u>STATUTORY RESERVE</u>		
Opening Balance	1,90,32,364	1,24,97,875
(+) Transferred from Statement of Profit & Loss	4,24,084	65,34,489
	<u>1,94,56,447</u>	<u>1,90,32,364</u>
b) <u>PORTFOLIO RISK RESERVE</u>		
Opening Balance	17,18,766	17,02,009
(+) Transferred from Statement of Profit & Loss	-	16,757
	<u>17,18,766</u>	<u>17,18,766</u>
c) <u>SURPLUS : Statement of Profit & Loss</u>		
Opening Balance	5,67,84,564	3,26,86,689
(+) Profit for the year after Tax	21,20,418	3,26,72,444
(-) Dividend on Preference share	31,50,000	16,75,480
(-) Dividend Tax	-	3,47,843
(-) Transferred to Statutory Reserve	4,24,084	65,34,489
(-) Transferred to Portfolio Risk Reserve	-	16,757
	<u>5,53,30,898</u>	<u>5,67,84,564</u>
TOTAL	<u><u>7,65,06,112</u></u>	<u><u>7,75,35,694</u></u>

3. LONG TERM BORROWINGS

UCO Bank	3,55,45,211	8,30,91,797
Bandhan Bank Ltd	-	1,71,42,857
North Eastern Development Finance Corporation	12,67,22,710	7,83,30,183
Assam Financial Corporation Ltd	69,11,083	1,31,09,350
Assam Co-op Apex Bank Ltd	3,68,97,029	1,52,28,314
Assam Gramin Vikash Bank	-	1,53,94,997
Ananya Finance for Inclusive Growth	-	33,33,328
Small Industrial Development Bank of India	80,00,000	2,96,68,164
MUDRA	-	45,10,000
IDFC First Bank	1,77,77,786	3,55,55,562
Habitat Micro Build India Housing Finance Co. P.	33,30,482	1,05,40,614
North East Small Finance Bank Ltd	1,69,57,985	2,12,73,177
Nabkisan Finance Limited	-	62,50,000
	<u>25,21,42,286</u>	<u>33,34,28,343</u>

4. LONG TERM PROVISIONS

Client Welfare Fund	3,80,000	3,00,000
Provision for Loan (standard assets)	15,09,619	15,09,619
	<u>18,89,619</u>	<u>18,09,619</u>





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

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH 2021 (CONTD)

	As at 31.03.2021 (in Rs.)	As at 31.03.2020 (in Rs.)
5. SHORT TERM BORROWINGS		
UCO Bank	8,52,87,140	4,30,38,464
State Bank Of India	-	1,82,10,607
Bandhan Bank Ltd	-	3,00,00,000
North Eastern Development Finance Corporation	15,81,60,504	19,09,12,296
IDBI Bank	72,99,354	1,50,00,000
Assam Financial Corporation Ltd	1,03,96,415	1,06,61,144
Assam Co-op Apex bank Ltd	4,67,67,973	2,66,66,666
Assam Gramin Vikash Bank	1,56,74,088	2,05,95,892
Atanya Finance for Inclusive Growth	33,33,328	50,00,004
MAS Financial Services Ltd	-	75,00,000
Maanaveeya Development & Finance Pvt Ltd.	1,80,48,345	4,47,60,000
Small Industrial Development Bank of India	2,53,34,800	3,19,99,200
MUDRA	45,20,000	1,81,80,000
IDFC First Bank (Capital First Ltd.)	2,66,66,664	2,66,66,664
Arohan Financial Services Limited	-	1,74,55,928
Habitat Micro Build India Housing Finance Co. P.	72,10,124	52,51,463
North East Small Finance Bank Ltd	1,60,87,956	1,81,81,818
Hinduja Finance Limited	-	3,66,28,460
Nabkisan Finance Limited	1,86,90,365	3,12,27,363
Assam Gramin Vikash Bank (Cash Credit)	12,43,707	47,33,938
	<u>44,47,20,762</u>	<u>60,26,69,907</u>
6. OTHER CURRENT LIABILITIES		
Arohan BC Collection Payable	42,899	-
GST Payable	2,09,267	53,342
EPF Payable	30,827	-
Telephone Exp. Payable	-	20,068
Auditors Remuneration payable	74,000	60,000
Professional Fees Payable	68,269	66,139
Insurance Premium Payable	2,65,927	8,62,299
Other Expenses Payable	43,141	-
Professional Tax Payable	98,698	-
Tax deducted at source Payable	1,29,564	46,029
House rent Payable	85,798	-
Data Enquiry Exp. Payable	5,329	9,501
Gratuity Premium Payable	4,00,000	2,00,000
	<u>14,53,718</u>	<u>13,17,378</u>
7. SHORT TERM PROVISIONS		
Provision for Loan(standard assets)	53,65,444	53,65,444
Provision for Income Tax(Current Tax)	20,42,414	1,34,65,887
Provision for Loan(NPA)	30,68,976	14,51,285
	<u>1,04,76,833</u>	<u>2,02,82,616</u>




P. Khan

NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE NO. 88, D.R. PATHAK BHAWAN, VOLTAS LANE,
NATUN SARANIA, CHANDIMARI, GUWAHATI - 781003

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.3.21 (CONTD)

8. PROPERTY PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK			DEPRECIATION			NET BLOCK		
	As at 31.3.2020	Additions during the period	Sold during the period	As at 31.03.2021	up to 31.03.2020	During the year	As at 31.03.2021	As at 31.03.2020	As at 31.03.2021
1) Furniture & Fixture									
-Furniture	42,76,117	20,100	—	43,05,217	29,68,784	5,37,153	33,05,917	13,07,353	9,99,309
-Electric Installation	1,94,498	1,800	—	1,96,298	1,59,750	14,240	1,74,096	34,748	22,207
-Gas Stove	80,763	—	—	80,763	15,393	12,469	45,830	47,412	34,947
-Dinner	3,495	—	—	3,495	2,074	373	2,447	1,421	1,048
3) Computer	11,59,026	—	—	11,59,026	10,51,005	44,671	10,96,336	1,07,261	62,890
4) Printer	3,11,411	10,623	—	3,22,034	2,87,253	12,140	2,89,393	24,158	22,641
5) Scanner	95,655	—	—	95,655	77,077	10,294	88,271	17,078	7,388
7) UPS	13,022	—	—	13,022	11,780	577	12,357	1,242	665
8) Bicycle	1,82,644	—	—	1,82,644	1,15,739	17,512	1,33,253	66,905	49,285
9) Bike(Hero)	1,23,111	—	—	1,23,111	47,098	18,747	66,845	76,013	56,266
10) Fax Machine	1,720	—	—	1,720	1,634	0	1,634	86	86
11) Inverter	49,620	—	—	49,620	38,273	6,705	44,978	11,147	4,442
12) Mobile Phone	10,619	—	—	10,619	6,387	1,945	8,302	4,252	2,317
13) Telephone	3,200	—	—	3,200	2,997	43	3,040	263	149
14) Office Equipment	16,088	—	—	16,088	15,282	0	15,282	806	806
15) Photostat Machine	76,750	—	—	76,750	72,912	0	72,912	3,838	5,878
16) Software	6,57,790	—	—	6,57,790	6,00,838	17,447	6,18,205	52,442	34,959
17) Air Conditioner	1,59,483	—	—	1,59,483	70,396	23,685	93,481	89,087	66,902
18) Projector & Screen	30,480	—	—	30,480	21,833	5,576	27,609	8,647	3,071
19) CC TV	51,084	—	—	51,084	17,389	8,658	26,247	13,493	4,837
	74,71,886	41,325	—	75,13,409	56,01,582	5,32,741	61,36,323	18,64,304	13,77,086



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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, 2021 (CONTD)

	<u>As at 31.03.2021</u> <u>(in Rs.)</u>	<u>As at 31.03.2020</u> <u>(in Rs.)</u>
9. INVESTMENTS		
Share of Assam Apex Co-operative bank	4,00,900	4,00,900
	<u>4,00,900</u>	<u>4,00,900</u>
10. LONG TERM LOANS & ADVANCES		
Loans to Micro Finance Borrowers	18,00,97,867	15,09,61,941
Security Deposit	40,06,775	37,78,355
	<u>18,41,04,642</u>	<u>15,47,40,296</u>
11. CASH & BANK BALANCE		
a) Cash on Hand	17,16,629	1,47,01,587
b) Balance in Current Accounts	12,40,17,260	18,54,47,367
c) FD with Banks	8,77,91,000	7,18,49,400
	<u>21,35,24,889</u>	<u>27,19,98,354</u>
--All Fixed Deposits are held as lien against secured loans.		
12. SHORT TERM LOANS & ADVANCES		
Insurance Claim receivable	22,30,262	23,21,328
Loans to Micro Finance Borrowers	35,95,07,862	53,65,44,362
Advance Income Tax (AY 2020-21)	74,94,700	1,39,94,700
TDS	11,71,143	27,97,282
House Rent Advance	13,03,713	12,75,713
Staff Advance	5,91,109	7,00,583
Salary Advance	21,500	
Professional fee Advance	5,60,000	5,60,000
Reliance Commercial Finance Ltd.	63,658	63,658
Commission Receivable From Reliance Commert	3,04,069	6,74,599
Commission Receivable From IDBI	5,87,458	13,41,472
Commission Receivable From Arohan	1,22,375	1,82,454
Security Deposit		70,10,500
Jainsons Finlease Ltd	1,58,861	1,58,861
Nabkisan Financial Services Ltd	46,029	46,029
IDFC First Bank	51,467	51,314
Profectus Capital Pvt Ltd.	1,64,371	1,64,371
Income Tax Refundable (AY 2018-19)	-	9,20,576
Interest accrued on Security Deposit	7,75,639	10,70,944
Interest accrued on fixed Deposit	2,04,98,661	1,59,69,184
Prepaid Processing Fee	5,00,000	11,00,000
Interest receivable from Micro finance borrowers	-	21,55,258
	<u>39,62,32,877</u>	<u>50,91,03,188</u>



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

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.21 (CONTD)

	As at 31.03.2021 (in Rs.)	As at 31.03.2020 (in Rs.)
13. INTEREST & FINANCE CHARGE		
Interest on Micro Finance Loans	12,83,86,488	18,21,95,694
Processing Fees	19,37,884	62,64,400
Commission from Reliance Capital	11,06,775	1,25,08,811
Commission from IDBI	32,94,726	27,28,780
Commission from Arohan Financial LTD	3,89,697	6,70,744
Profit On Loan Securitization	-	29,10,979
	<u>13,51,15,570</u>	<u>20,72,79,408</u>
14. OTHER INCOME		
Interest on Security Deposit	1,99,808	4,73,315
Interest on Liquid Funds	36,70,653	16,23,663
Interest on Fixed Deposits	1,28,76,660	1,19,58,532
Misc Income	1,639	-
	<u>1,67,48,760</u>	<u>1,40,55,510</u>
15. FINANCE COST		
Interest paid to:		
- Jainsons Finlease Ltd.	-	10,72,017
-MUDRA	9,82,850	27,56,826
-Bandhan Bank	37,69,957	67,87,106
-North Eastern Development Finance Corporation	3,34,08,147	2,60,74,960
-Assam Gramin Vikash Bank Ltd	31,48,098	37,90,312
-IDBI Bank	17,22,036	30,39,998
-Assam Cooperative Apex Bank Ltd	65,07,022	60,61,034
-Assam Financial Corporation	29,38,255	39,97,564
-Ananya Finance for Inclusive Growth	9,30,871	8,72,370
-Maanaveeya Development & Finance Pvt Ltd.	55,79,600	58,32,213
-SIDBI	66,74,442	75,34,315
-MAS financial Services Ltd	5,44,850	28,66,639
-Arohan Financial Services Ltd	13,43,191	45,23,745
-IDFC First Bank	76,93,542	1,05,04,474
-State Bank of India	10,03,830	36,11,415
-UCO Bank	1,39,09,930	1,12,34,813
-Habitat Micro Build Ltd.	20,45,361	27,47,325
-Hinduja Finance Limited	26,64,251	52,01,942
-Nabkishan Finance Limited	44,92,986	34,87,204
-North East Small Finance Bank	54,28,807	40,70,987
-Profectus Capital Pvt Ltd	-	3,24,229
Interest on CC a/c.	23,382	65,546
Processing Fees	19,82,217	42,55,150
Documentation Charges	-	43,600
Supervision Charges	2,31,788	1,53,776
	<u>10,70,25,392</u>	<u>12,09,29,569</u>




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

NOTES FORMING PART OF FINANCIAL STATEMENTS As at 31.03.2021 (CONTD)

	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
	<u>(in Rs.)</u>	<u>(in Rs.)</u>
16. EMPLOYEE BENEFIT EXPENSES		
Salary to Staff		
- to Directors	36,60,000	
- to Others	2,10,45,434	
	2,56,05,434	3,21,68,311
Bonus To Staff	10,66,110	9,00,239
Staff Welfare	1,833	9,341
Employer's Contribution to PF	3,06,317	2,58,758
Gratuity Premium	2,00,000	2,00,000
Staff Health Insurance	6,26,073	3,06,011
Incentive	6,900	-
	<u>2,78,12,667</u>	<u>3,30,42,660</u>
17. OTHER EXPENSES		
Advertisement	-	3,05,488
Auditors Remuneration	80,000	60,000
Bank Charges	1,77,920	1,68,634
Branch Visited Exp.	3,76,154	1,90,422
Client Welfare Expenses	12,100	34,355
Consultancy Fees	-	29,25,072
Credit Rating Fees	7,05,070	4,08,750
Data Enquiry Expenses	70,340	2,93,508
Donation	4,160	60,095
Electric Charges	1,49,681	2,33,374
Felicitation Expenses	-	11,690
Generator Exps	16,500	49,080
Gift Expenditure	1,68,071	15,830
Interest on GST	11,542	-
Legal Fees	7,279	17,075
Medical Expenses	19,740	-
Membership Fees	2,80,819	3,78,470
Mess Expenses	2,01,944	2,08,608
Misc Expenses	56,405	1,19,453
Newspaper & Periodicals	12,797	28,693
Office Maintenance	4,76,217	3,55,357
Postage & Telegraph	4,060	33,681
Printing & Stationery	4,33,773	9,22,354
Professional Fees	8,94,754	40,82,977
Rates & Taxes	2,500	5,228
Rent	34,22,961	35,96,915
Repairs and Maintenance	1,94,430	2,91,668
ROC Filling Fees	-	10,400
Saraswati Pujan Expenses	25,086	1,23,960
Sitting Fees	2,20,000	1,92,550
Software Expenditure	5,36,374	7,05,230

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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 31.03.2021 (CONTD)

	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
	<u>(in Rs.)</u>	<u>(in Rs.)</u>
Telephone & Internet (Net)	1,18,092	1,69,343
Trade Licence	53,000	60,700
Training Expenses	-	31,517
Travelling & Conveyance	4,23,693	14,84,835
Water Charges	1,745	5,633
Website Expenses	29,811	23,486
	<u>91,87,016</u>	<u>1,76,05,311</u>



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NIGHTINGALE FINVEST PRIVATE LIMITED**HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE****NATUN SARANIA, CHANDMAR, GUWAHATI - 781003****NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2021 (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%
	Over due more than 90 days upto 180 days	50%	50%
Sub-Standard	Over due more than 180 days to 12 months	100%	100%
	Over due more than 12 months up to 18 months	100%	100%
Doubtful Secured/Partly Secured	Overdue Up To 1 Year	100%	100%
	Overdue 1-3 Years	100%	100%
	Overdue > 3 Years	100%	100%
Doubtful Unsecured		100%	100%
Loan Assets		100%	100%

7) Provisions, 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 fee 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 realised.

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. PATRAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDIMARI, 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 capitalised. Financial expenses exclusively incurred for providing loans to borrowers are charged to revenue.

11) EARNING PER SHARE	As at 31.03.2021	As at 31.03.2020
Net Profit available for Shareholders (Rs)	21,20,418	3,26,72,444
Proposed Dividend	31,38,000	16,75,400
Dividend Tax	0	3,67,843
Net Profit available for Equity Shareholders (Rs)	18,22,518	3,06,49,121
Weighted average No. of Shares for Basic earning per share	46,29,700	46,29,700
Weighted average No. of Shares for Diluted earning per share	81,29,700	81,29,700
Normal value of Equity Share (Rs)	10	10
Normal value of Preference Share (Rs)	10	10
Basic Earning per share (Rs)	0.22	6.62
Diluted Earning per Share (Rs)	0.26	4.02

12) Statutory Reserve

As per the provision of the section 45(C) 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. The existing provision for Portfolio Risk Reserve is higher as per statutory norms given the balance of current year portfolio. Hence, no new provision is created.

14) Loans and Advances

Asset Classification	Classification Criteria	Amount	Amount Rs.
Over Portfolio			
Standard	On time Repayment	34528	55,36,58,346
	Overdue upto 90 days	NIL	NIL
	Over due more than 90 days upto 180 days	450	98,128.5
Sub-Standard	Over due more than 180 days to 12 months	13	102568
	Over due more than 12 months upto 18 months	NIL	NIL
Doubtful 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		34,997	53,96,85,729

The Company entered in to service provider Agreement with Reliance Commercial Finance Limited, Navi Mumbai to provide micro loans to ILGs on behalf of them on commission basis. The micro loan portfolio of Reliance Commercial Finance Limited as on 31.03.21 was Rs. 5,89,22,904.99 (2504 Nos.)

The Company entered in to service provider Agreement with IDBI Bank, Guwahati Regional Office to provide micro loans to ILGs on behalf of them on commission basis. The micro loan portfolio of IDBI Bank as on 31.03.21 was Rs. 3,06,04,021.00 (2401 Nos.)

During the year the company entered in to service provider Agreement with Arohan Financial Service Limited, Kolkata to provide micro loans to ILGs on behalf of them on commission basis. The micro loan portfolio of Arohan Financial Service Limited as on 31.03.2021 was Rs. 1,73,23,240.00 (923 Nos.)



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NIGHTINGALE FINVEST PRIVATE LIMITED
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STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS - (Contd.)
 10. The Terms and Conditions of Term Loans:

Bank	Amount of Loan	Sanction Date	Rate of Interest	Security	Loan Period	Maturity in	Amount outstanding on 31.03.2021
		27-Dec-2018		Partly secured			
Industrial Development Bank of India IV	3,00,00,000		13.00%	by FD	24 months	3 months	72,99,354
Assam Gramin Vikash Bank	3,00,00,000	9-Feb-2018	12.70%	-do-	36 months	3 months	18,77,954
Assam Gramin Vikash Bank	2,00,00,000	13-Sep-2019	12.70%	-do-	36 months	3 months	1,37,96,134
Assam Financial Corporation	3,00,00,000	4-Mar-2019	13.50%	-do-	36 months	1 months	1,73,07,498
North Eastern Development Finance Corporation							
NEDFI - XVIII : MF112307359	14,00,00,000	26-Oct-2018	12.25%	-do-	33 months	3 months	6,78,70,248
NEDFI - XVIII : MF112307353	1,50,00,000	26-Oct-2018	8.00%	-do-	33 months	3 months	54,53,957
NEDFI - XVIII : MF112307352	1,00,00,000	26-Oct-2018	8.00%	-do-	33 months	3 months	42,42,031
NEDFI - XVIII : MF112307353	2,00,00,000	26-Oct-2018	8.00%	-do-	33 months	3 months	14,84,044
NEDFI - XVIII : MF112307354	1,50,00,000	26-Oct-2018	8.00%	-do-	33 months	3 months	63,63,046
NEDFI -19: MF112307913	19,00,00,000	16-Sep-2019	12.25%	-do-	33 months	3 months	14,39,91,550
NEDFI -19: MF112307914	2,50,00,000	17-Sep-2019	12.25%	-do-	33 months	3 months	1,89,17,618
NEDFI -19: MF112307961	1,50,00,000	18-Sep-2019	12.25%	-do-	33 months	3 months	1,44,30,451
NEDFI -19: MF112307962	2,00,00,000	19-Sep-2019	12.25%	-do-	33 months	3 months	1,51,50,291
		10-Jan-2019	15.25%	Unsecured			
Munirvaya Development and Finance Pvt. Ltd.	8,00,00,000				21 months	3 months	1,86,90,000
Amara Finance for Inclusive Growth Pvt. Ltd.	2,00,00,000	14-Oct-2019	15.75%	-do-	24 months	1 months	33,33,378
Small Industries Development Bank of India	5,00,00,000	20-Apr-2018	13.50%	-do-	30 months	3 months	1,31,34,800
Small Industries Development Bank of India	3,00,00,000	27-Mar-2019	13.50%	-do-	30 months	3 months	2,60,00,000
MULBHA	3,00,00,000	4-May-2018	6.95%	-do-	33 months	3 months	45,20,000
Uco Bank	10,00,00,000	25-Sep-2018	11.60%	-do-	60 months	3 months	6,21,26,780
Uco Bank	5,00,00,000	30-Sep-2019	11.60%	-do-	36 months	3 months	3,58,92,340
Uco Bank	2,50,00,000	17-Jul-2020	11.60%	-do-	36 months	3 months	2,27,12,831
The Assam Co-operative Apex Bank Ltd.	4,00,00,000	19-Mar-2018	12.50%	-do-	36 months	1 months	66,51,973
The Assam Co-operative Apex Bank Ltd.	4,00,00,000	29-Jul-2019	12.50%	-do-	36 months	1 months	2,10,90,979
The Assam Co-operative Apex Bank Ltd.	6,00,00,000	15-Dec-2020	12.50%	-do-	36 months	1 months	5,59,32,050
IDFC First Bank (Capital First Ltd.)	10,00,00,000	11-Jul-2018	14.00%	-do-	48 months	3 months	4,44,44,450
Habitat Micro Build India Housing Finance Co Pvt Ltd	2,00,00,000	26-Mar-2019	14.75%	-do-	36 months	3 months	1,05,85,000
North East Small Finance Bank Ltd.	5,00,00,000	28-Mar-2019	14.00%	-do-	36 months	3 months	3,30,45,941
Habibon Finance Limited	5,00,00,000	30-Jul-2019	14.50%	-do-	24 months	3 months	1,86,90,365
Total	1,30,58,46,000						60,56,68,997



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NIGHTINGALE FINVEST PRIVATE LIMITED
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NATUN SARANIA, CHANDMARU, GUWAHATI - 781003

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS (CONT'D)

16) Auditors Remuneration (excluding GST)

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Statutory Audit	60,000	45,000
Tax Audit	30,000	15,000
Other Matters	2,25,000	56,000
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.

Particulars	Amount
Remuneration paid to Key Managerial Personnel (KMPs)	19,84,000
Professional fees paid to M/s KGRS & Co. (C.A. Kandhan Dutta, director is a partner in M/s KGRS & Co.)	1,31,300

The details of Key Managerial personnel (KMPs) as per Companies Act, 2013 during the year ended March 31, 2021 are disclosed below:

Key Managerial Personnel (KMPs)	Nature of relationship
Manis Nath Barua	Managing Director
Rakshitudin Ahmed	Whole Time Director
Pratap Chakravarty	Whole Time Director
Pragati Mour	Company Secretary

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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 : (C)

(19) Additional disclosure pursuant to reserve Bank of India Notification

i) Capital Adequacy Ratio

Items	Current Year	Previous Year
CRAR (%)	27.94	22.15
CRAR- Tier I Capital (%)	21.7	17.23
CRAR- Tier II Capital (%)	6.24	4.91

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 2020 and on 31st March 2021.

b) Exposure to capital Market :

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

c) Details of Single 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 Infomatrix Valuation and Rating Private Limited, vide their report dated December, 4, 2020 are as follows :

Facilities	Rating	Remarks
Long term Bank facilities	IVR BB+ Stable	Second year of Rating

c) Movement of NPA :

	No. of A/c	Amount
Opening Balance	214	29,02,570
NPA during the year	255	31,32,813
Closing Balance	469	60,35,383

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. 25, D.R. PATHAK BHAYAN, VOLTAS LANE
NATUN SARANES, CHANDMARI, GUWAHATI - 781002**

20) Schedule (Requirement in terms of paragraph 50B of Non-Banking Financial Companies Prudential Norms
(Reserve Bank Directions, 1988))

Liabilities Side	Particulars	Rs.	
		Amount Outstanding	Amount Outstanding
1	Loans & advances availed by the NBFCs inclusive of interest accrued thereon but not paid		
	(a) Debentures: Secured	Nil	Nil
	Unsecured (other than falling within the meaning of public deposits*)	Nil	Nil
	(b) Deferred Credits	Nil	Nil
	(c) Term Loans	49,56,60,997	Nil
	(d) Inter-corporate loans and borrowings	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits*	Nil	Nil
	(g) Other Loans (CC)	12,43,307	Nil
	*Placements from T-bills		
2	Break-up of (1)(f) above: (Outstanding public deposits inclusive of interest accrued thereon but not		
	(a) In the form of unsecured debentures	Nil	Nil
	(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	Nil	Nil
	(c) Other public deposits	Nil	Nil
	Asset side:		
3	Break-up of Loans and advances including T-bills receivable (other than those included in (4) below)	Amount Outstanding	
	(a) Secured		Nil
	(b) Unsecured		53,86,95,729
4	Break-up of Loans, Assets and stock on hire and hypothecation loans relating towards ELRP		
	(I) Loans assets including those relating under sundry debits:		
	(a) Financial loans	Nil	
	(b) Operating loans	Nil	
	(II) Stock on hire (including hire charges under sundry debits):		
	(a) Assets on hire	Nil	
	(b) Repossessed Assets	Nil	
	(III) Hypothecation loans relating towards ELRP 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

Break-up of Investments	Amount Outstanding
Current investments	
1. Quoted:	
(I) shares: (a) Equity	Nil
(b) Preference	Nil
(II) Debentures & 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- Apex Co-operative Bank	400000
(b) Preference	Nil
(II) Debentures & 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 & 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 & 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.B. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

6. Borrower group-wise classification of all loaned assets, stock-in-trade 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	53,96,85,729	53,96,85,729
Total	Nil	53,96,85,729	53,96,85,729
7. Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)			
Category	Market Value (book-up of book value (net of fair value or NAV) 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	Nil	Nil
Total	Nil	Nil	Nil
8. Other Information :			
(i) Gross Non-Performing Assets			Nil
(a) Related Parties			Nil
(b) Other than Related parties			Nil
(ii) Net Non-Performing Assets			Nil
(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 items 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.

23) As the company is engaged in service activity, details of quantitative information are not applicable.

24) The COVID-19 has been declared a pandemic by World Health Organisation. The pandemic has led to a significant impact on the Indian Financial Markets and an overall decline in the economic activities all over the world. In March 2020, Union Government of India has announced a lockdown, across the country for containment of the pandemic.

The company has used the principles of prudence in applying judgements, estimates, and assumptions to assess and provide for the impact of the pandemic on the Financial Statements. However, due to uncertainties associated with the pandemic, the actual impact may not be in line with the current estimates. The company will continue to closely monitor any changes to the estimates on the basis of future economic conditions. Further, the impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern.



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25) There are no amounts that needs 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 2021. 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.

26) The Company has taken certain premises on lease, the lease agreements thereof are mutually renewable/Cancelable.

27) Previous year's figures have been regrouped, where necessary to conform to this year's classification/disclosure.

Place : Guwahati
 Date : 22-07-2021



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

(Manu Nath Sarma)
 Managing Director
 DIN-03394067



(Rakesh Kumar Ahluwalia)
 Whole-time Director
 DIN-03396033

(Pragati Meher)
 Company Secretary

Nightingale Branches Office Address

Branches	
Chandmari Branch	House No.85, D.R.PathakBhawan, Voltas Lane, NatunSarania, 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, DakshinDebarsthan, Howraghat-782481, KarbiAnglong, Assam
Abhayapuri Branch	Near Workshop, Abhayapuri Town, Bongaigaon-783384, Assam
Shillong Branch	Bishnupur, NearSankardev College, East Khasi Hills, Meghalaya- 793004
Pasighat Branch	Ward No.8, Banskota, Near Sri SriBidyamandir School, East Siang-791102, Arunachal Pradesh
Aizawl Branch	House No.D-31 Upper 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 SankardevSishuNiketan 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	LakhipurLakhipur , 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,NearBoitamari Development Block,Boitamari,Bongaigaon,Assam-783389
Agamoni Branch	Sindurai A M khanda,NearAgamoni Circle Office AgamoniDhubri,Assam-783335
Gouripur Branch	Charangimur Chariali,GOURIPUR,Dhubri,Assam-783331
Barbhitha Branch	Barbhitha,Barbhitha,Barpeta,Assam-781321
Boko Branch	DakuaPara,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



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
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