

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.



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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Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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

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

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we



are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- (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.



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.



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 those are raised. Therefore, the provisions of Clause 3 (ix) of the Order are not applicable to the Company.

10 During the course of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of such cases by the management.



11) Based upon the audit procedures performed and the information and explanations given by the management, managerial remuneration has been paid and provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act 2013

12) The Company is not a Nidhi Company as specified in Section 406 of the Companies Act 2013 and the Companies (Nidhi Companies) Rules, 2014. Therefore, the provisions of Clause 3 (xii) of the Order are not applicable to the Company.

13) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 wherever applicable and details thereof have been disclosed in the financial statements as required by relevant Accounting Standards.

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

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



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.



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: 21302604AAAACK3383

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

<u>PARTICULARS</u>	<u>NOTE NO.</u>	<u>As at 31.3.2021</u> (in Rs.)	<u>As at 31.3.2020</u> (in Rs.)
<u>I. EQUITY & LIABILITIES</u>			
<u>SHARE HOLDERS FUND</u>			
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
<u>NON - CURRENT LIABILITIES</u>			
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
<u>CURRENT LIABILITIES</u>			
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
<u>II. ASSETS</u>			
<u>NON - CURRENT ASSETS</u>			
Property Plant & Equipment	8	13,77,086.00	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		10,16,937.00	10,08,915.00
Bank Balance		7,18,29,000.00	9,92,20,600.00
<u>CURRENT ASSETS</u>			
Cash & Bank Balance	11	21,35,24,889.30	27,19,98,354.00
Short Term Loans & Advances	12	39,62,32,876.84	58,91,05,188.00
		86,84,86,330.27	1,11,83,40,557.00

Significant Accounting Policies
 & Notes accompanying form an
 Integral part of the financial statements 18

For & on behalf of Board of Directors


 (Mantu Nath Sarma)
 Managing Director
 DIN-03394017


 (Rukunuddin Ahmed)
 Whole -Time Director
 DIN-03396933

(Pragati Mour)
 Company Secretary

Place : Guwahati

In terms of our Report of even date
 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

<u>PARTICULARS</u>	<u>NOTE NO</u>	<u>As at 31.3.2021</u> (in Rs.)	<u>As at 31.3.2020</u> (in Rs.)
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
<u>EXPENSES</u>			
Finance Cost	15	10,70,25,391.97	12,09,29,569.00
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

(Mantu Nath Sarma)
 Managing Director
 DIN-03394017



(Rukunuddin Ahmed)
 Whole -Time Director
 DIN-03396933

(Pragati Mour)

Company Secretary

Place : Guwahati
 Dated : 06-08-2021

In terms of our Report of even date
 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, CHANDMAR, 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)
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)	(12,29,52,892)
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 Sarma) (Rukunuddin Ahmed)
 Managing Director Whole - Time Director
 DIN-03394017 DIN-03396933

(Pragati Mour)
 Company Secretary

Place : Guwahati
 Dated : 06-08-2021

In terms of our Report of even date
 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, CHANDMARL, GUWAHATI - 781003

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.
AUTHORISED				
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
	<u>1,00,00,000</u>	<u>10,00,00,000</u>	<u>1,00,00,000</u>	<u>10,00,00,000</u>
Issued Subscribed & Paid up				
4629700 Equity Shares of Rs. 10/- each fully paid up (previous year 4629700 Equity Shares of Rs.10/- each)	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 1500000 Preference Shares of Rs. 10/- each)	35,00,000	3,50,00,000	35,00,000	3,50,00,000
	<u>81,29,700</u>	<u>8,12,97,000</u>	<u>81,29,700</u>	<u>8,12,97,000</u>

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

The Preference Shares issued to SIDBI are convertible to equity shares at the option of the SIDBI after the expiry of 6(Six) years from the date of first disbursement. The Preference Shares shall carry Dividend @ 9% p.a. to be paid within 90 days from the date of closing of annual accounts of the Company. Dividend if not paid, will be cumulative in nature. SIDBI shall have the option and right, in its sole discretion, to convert the OCPS, in full or in part, along with unpaid dividend, if any, into equality 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
Mantu Nath Sharma	907120	19.59%	907120	19.59%
Pratap Chakravarty	773978	16.72%	773978	16.72%
Rukunoddin Ahmed	688427	14.87%	688427	14.87%
Jiten Bhagabati	441320	9.52%	441320	9.53%
Dipmani Sharma	---	---	---	---
NEDFI	665000	14.36%	665000	14.36%
Dipnath Sarma	332500	7.18%	332500	7.18%
Mira 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%





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

2. RESERVE & SURPLUS	As at 31.03.2021	As at 31.03.2020
	(in Rs.)	(in Rs.)
a) STATUTORY RESERVE		
Opening Balance	1,90,32,364	1,24,97,875
(+) Transferred from Statement of Profit & Loss	4,24,084	65,34,489
	1,94,56,447	1,90,32,364
b) PORTFOLIO RISK RESERVE		
Opening Balance	17,18,766	17,02,009
(+) Transferred from Statement of Profit & Loss	-	16,757
	17,18,766	17,18,766
c) SURPLUS : Statement of Profit & Loss		
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
	5,53,30,898	5,67,84,564
TOTAL	7,65,06,112	7,75,35,694

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
	25,21,42,286	33,34,28,343

4. LONG TERM PROVISIONS

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



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	<u>As at 31.03.2021</u>	<u>As at 31.03.2020</u>
	<u>(in Rs.)</u>	<u>(in Rs.)</u>
5. <u>SHORT TERM BORROWINGS</u>		
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
Ananya 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. <u>OTHER CURRENT LIABILITIES</u>		
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. <u>SHORT TERM PROVISIONS</u>		
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>



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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. <u>INVESTMENTS</u>		
Share of Assam Apex Co-operative bank	4,00,900	4,00,900
	<u>4,00,900</u>	<u>4,00,900</u>
10. <u>LONG TERM LOANS & ADVANCES</u>		
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. <u>CASH & BANK BALANCE</u>		
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. <u>SHORT TERM LOANS & ADVANCES</u>		
Insurance Claim receivable	22,30,262	23,21,328
Loans to Micro Finance Borrowers	35,95,87,862	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 Commerce	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>58,91,03,188</u>



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	<u>As at 31.03.2021</u> <u>(in Rs.)</u>	<u>As at 31.03.2020</u> <u>(in Rs.)</u>
13. <u>INTEREST & FINANCE CHARGE</u>		
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. <u>OTHER INCOME</u>		
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. <u>FINANCE COST</u>		
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 Corporator	3,34,08,147	2,60,74,960
-Assam Gramin Vikash Bank Ltd	31,48,098	37,90,312
-IDBI Bank	17,22,036	30,59,998
-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	10,03,810	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	42,55,159
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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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. <u>EMPLOYEE BENEFIT EXPENSES</u>		
Salary to Staff		
- to Directors	36,60,000	
- to Others	2,19,45,434	
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	-
	2,78,12,667	3,38,42,660
17. <u>OTHER EXPENSES</u>		
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	-	29,25,872
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	2,08,688
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 Puja 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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	<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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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 these 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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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	30%	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%
Loss Assets		100%	100%

7) Provision, Contingent Liabilities and Contingent Assets

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

8) Revenue Recognition

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

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

All other incomes are recognised on accrual basis.

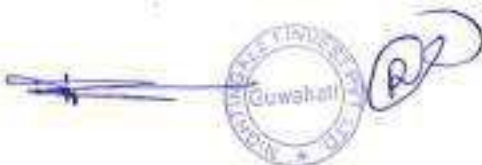
9) Loan Write Off Policy

Under following circumstances, loans are written off :

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

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

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





NIGHTINGALE FINVEST PRIVATE LIMITED

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STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS (CONTD)**10) Financial Expenses**

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

11) EARNING PER SHARE	As at 31.03.2021	As at 31.03.2020
Net Profit available for Shareholders (Rs)	21,20,418	3,26,72,444
Proposed Dividend	31,50,000	16,75,480
Dividend Tax	0	3,47,843
Net Profit available for Equity Shareholders (Rs)	-10,29,582	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(IC) of the Reserve Bank of India Act, 1934, 20% of the net profit for the year is appropriated in 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	Account	Amount Rs.
Own Portfolio			
Standard	On time Repayment	34528	53,36,50,346
	Overdue upto 90 days	NIL	NIL
	Over due more than 90 days upto 180 days	456	5932815
Sub-Standard	Over due more than 180 days to 12 months	13	102568
	Over due more than 12 months up to 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 JLGs on behalf of them on commission basis. The micro loan portfolio of Reliance Commercial Finance Limited as on 31.03.21 was Rs. 5,88,22,904.00 (5504 Nos.)

The Company entered in to service provider Agreement with IDBI Bank, Guwahati Regional Office to provide micro loans to JLGs on behalf of them on commission basis. The micro loan portfolio of IDBI Bank as on 31.03.21 was Rs. 5,06,04,021.00 (2401 Nos.)

During the year, the company entered in to service provider Agreement with Arohan Financial Service Limited, Kolkata to provide micro loan to JLGs 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.)



NIGHTINGALE FINVEST PRIVATE LIMITEDHOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS (Contd)****15) The Terms and Conditions of Term Loans**

Bank	Amount of Loan	Sanction Date	Rate of Interest	Security	Loan Period	Maturation	Amount outstanding on 31.03.2021
Industrial Development Bank of India IV	3,00,00,000.00	29-Dec-2018	13.00%	Partly secured by FD	24 months	3 months	72,99,354.00
Assam Gramin Vikash Bank	3,00,00,000.00	9-Feb-2018	12.70%	-do-	36 months	3 months	18,77,954.00
Assam Gramin Vikash Bank	2,00,00,000.00	13-Sep-2019	12.70%	-do-	36 months	3 months	1,37,96,134.00
Assam Financial Corporation	3,00,00,000.00	4-Mar-2019	13.50%	-do-	36 months	1 months	1,75,07,498.00
North Eastern Development Finance Corporation							
NEDFI -XVIII - MF112307350	14,00,00,000.00	26-Oct-2018	12.25%	-do-	33 months	3 months	6,78,70,248.00
NEDFI -XVIII - MF112307351	1,50,00,000.00	26-Oct-2018	8.00%	-do-	33 months	3 months	54,53,957.00
NEDFI -XVIII - MF112307352	1,00,00,000.00	26-Oct-2018	8.00%	-do-	33 months	3 months	42,42,031.00
NEDFI -XVIII - MF112307353	2,00,00,000.00	26-Oct-2018	8.00%	-do-	33 months	3 months	84,84,064.00
NEDFI -XVIII - MF112307354	1,50,00,000.00	26-Oct-2018	8.00%	-do-	33 months	3 months	63,63,046.00
NEDFI -19 MF112307913	19,00,00,000.00	16-Sep-2019	12.25%	-do-	33 months	3 months	14,36,51,556.00
NEDFI -19 MF112307914	2,50,00,000.00	17-Sep-2019	12.25%	-do-	33 months	3 months	1,89,37,616.00
NEDFI -19 MF112307961	1,50,00,000.00	18-Sep-2019	12.25%	-do-	33 months	3 months	1,44,30,451.00
NEDFI -19 MF112307962	2,00,00,000.00	19-Sep-2019	12.25%	-do-	33 months	3 months	1,51,50,291.00
Maanvesya Development and Finance Pvt. Ltd.	8,00,00,000.00	10-Jun-2019	15.25%	Unsecured	21 months	3 months	1,80,90,000.00
Aranya Finance for Inclusive Growth Pvt. Ltd.	2,00,00,000.00	14-Oct-2019	15.75%	-do-	24 months	1 months	33,33,328.00
Small Industries Development Bank of India	5,10,00,000.00	20-Apr-2018	13.50%	-do-	30 months	3 months	1,35,34,800.00
Small Industries Development Bank of India	3,00,00,000.00	27-Mar-2019	13.50%	-do-	30 months	3 months	2,00,00,000.00
MUDRA	3,00,00,000.00	4-May-2018	6.55%	-do-	33 months	5 months	45,20,000.00
Uco Bank	10,00,00,000.00	25-Sep-2018	11.60%	-do-	60 months	5 months	6,22,26,780.00
Uco Bank	5,00,00,000.00	30-Sep-2019	11.60%	-do-	36 months	3 months	3,58,92,740.00
Uco Bank	2,50,00,000.00	17-Jul-2020	11.00%	-do-	36 months	3 months	2,27,12,831.00
The Assam Co-operative Apex Bank Ltd.	4,00,00,000.00	19-Mar-2018	12.50%	-do-	36 months	1 months	66,51,973.00
The Assam Co-operative Apex Bank Ltd.	4,00,00,000.00	29-Mar-2019	12.50%	-do-	36 months	1 months	2,10,80,579.00
The Assam Co-operative Apex Bank Ltd.	6,00,00,000.00	15-Dec-2009	12.50%	-do-	36 months	1 months	5,59,32,650.00
IDFC First Bank (Capital First Ltd.)	10,00,00,000.00	11-Jul-2018	14.00%	Unsecured	45 months	5 months	4,44,44,450.00
Habitat Micro Build India Housing Finance Co. Pvt. Ltd.	2,00,00,000.00	26-Mar-2019	14.75%	-do-	36 months	3 months	1,05,40,606.00
North East Small Finance Bank Ltd.	5,00,00,000.00	28-Mar-2019	14.00%	-do-	36 months	3 months	3,30,45,940.91
Nabkisan Finance Limited	5,00,00,000.00	30-Jul-2019	14.50%	-do-	24 months	3 months	1,80,90,354.60
Total	1,30,50,00,000.00						65,56,60,996.51

NIGHTINGALE FINVEST PRIVATE LIMITED

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

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS : (CONTD)**16) Auditors Remuneration (excluding GST)**

Particulars	31-Mar-21 Rs.	31-Mar-20 Rs.
Statutory Audit	60,000	45,000
Tax Audit	20,000	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)	39,84,000
Professional fees paid to M/s KGRS & Co. (CA. Kanchan Datta, director is a partner in M/s KGRS & Co.)	1,10,349

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
Manita Nath Sarma	Managing Director
Rukmanudin Ahmed	Whole Time Director
Pratap Chakravarty	Whole Time Director
Pragati Mour	Company Secretary



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

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

iii) Miscellaneous :

a) Penalties by RBI and other Regulators

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

b) Rating assigned by credit Rating Agencies

The details of rating assigned by Infomerics Valuation and Rating Private Limited. vide their report dated December, 4, 2020 are as follows :

<u>Facilities</u>	<u>Rating</u>	<u>Remarks</u>
Long term Bank facilities	IVR 8B+ Stable	Second year of Rating

c) Movement of NPA :

	<u>No. of A/c</u>	<u>Amount</u>
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.



NIGHTINGALE FINVEST PRIVATE LIMITED

**HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
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20) Schedule (Requirement in terms of paragraph 2BB of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988)

Liabilities Side	Particulars	Rs.	
		Amount Outstanding	Amount - Overdue
1	Loans & advances availed by the NBFC's 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 Loan	69,56,60,997	Nil
	(d) Inter-corporate loans and borrowings	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits*	Nil	Nil
	(g) Other Loans (CC)	12,43,707	Nil
	*Please see Note 1 below		
2	Break-up of (1)(f) above. (Outstanding public deposits inclusive of interest accrued thereon but not		
	(a) In the form of unsecured debenture	Nil	Nil
	(b) in the form of partly secured debenture i.e. debentures where there is a shortfall in the value of security	Nil	Nil
	(c) Other public deposit	Nil	Nil
	Asset side :		
3	Break-up of Loans and advances including bills receivable [other than those included in (4) below]	Amount Outstanding	
	(a) Secured		Nil
	(b) Unsecured		53,96,85,729
4	Break-up of Lease Assets and stock on hire and hypothecation loans counting towards EL/HP		
	(I) Lease assets including lease rentals under sundry debtors:		
	(a) Financial lease	Nil	
	(b) Operating lease	Nil	
	(II) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	Nil	
	(b) Repossessed Assets	Nil	
	(III) Hypothecation loans counting towards EL/HP activities		
	(a) Loans where assets have been repossessed	Nil	
	(b) Loans other than (a) above	Nil	



NIGHTINGALE FINVEST PRIVATE LIMITED

HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE

NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

5 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	400800
(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





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

6 Borrower group-wise classification of all leased assets, stock-on-hire and loans and advances :				
Category	Amount net of provisions			
	Secured	Unsecured	Total	
I Related Parties**				
(a) Subsidiaries	Nil	Nil	Nil	
(b) Companies in the same group	Nil	Nil	Nil	
(c) Other related parties	Nil	Nil	Nil	
I 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/Break-up of fair value or NAV	Value/Break-up of	Book value (net of provisions)	
I Related Parties**				
(a) Subsidiaries	Nil	Nil	Nil	
(b) Companies in the same group	Nil	Nil	Nil	
(c) Other related parties	Nil	Nil	Nil	
I Other than Related Parties	Nil	Nil	Nil	
Total	Nil	Nil	Nil	
8 Other Information :				
(i) Gross Non-Performing Assets				
(a) Related Parties			Nil	
(b) Other than Related parties			Nil	
(ii) Net Non-Performing Assets				
(a) Related Parties			Nil	
(b) Other than Related parties			Nil	
(iii) assets acquired in satisfaction of debt			Nil	

21) Earning and Expenditure in Foreign Currency NIL/Previous Year NIL)

22) Cash Flow Statement

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

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 Organization. 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.




NIGHTINGALE FINVEST PRIVATE LIMITED

HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE

NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

- 25) There are no amounts that needs to be disclosed in accordance with the Micro, Small and Medium Enterprise Development Act, 2006 (the MSME 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 MSME 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 whereof are mutually renewable/Canceliable.
- 27) Previous year's figures have been regrouped where necessary to conform to this year's classifications/disclosure.

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



(Manu Nath Sarma)
Managing Director
DIN- 03394017



(Rukunuddin Ahmed)
Whole-time Director
DIN- 03396933

Place : Guwahati
Dated : 06-08-2021

(Pragati Mour)
Company Secretary

