

SWASTIKA FIN-MART PRIVATE LIMITED			
BALANCE SHEET AS AT MARCH 31, 2020			
CIN : U65923MP2009PTC022801			
(₹)			
Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
I. ASSETS			
1. Financial Assets			
(a) Cash and Cash Equivalents	2	10,26,199	8,19,885
(b) Loans	3	41,12,00,175	32,06,90,102
(c) Trade Receivables	4	5,18,139	3,10,849
(d) Investments	5	-	42,000
Total Financial Assets		41,27,44,513	32,18,62,836
2. Non-Financial Assets			
(a) Current Tax Assets (Net)	6	-	43
(b) Property, Plant and Equipment	7	1,65,921	2,06,431
(c) Other Intangible Assets	7	-	10,542
(d) Other Non -Financial Assets	8	26,659	15,122
Total Non-Financial Assets		1,92,580	2,32,138
TOTAL ASSETS		41,29,37,093	32,20,94,974
II. LIABILITIES AND EQUITY			
LIABILITIES			
1. Financial Liabilities			
(a) Payables			
Trade Payables:-	9		
(i) Total outstanding dues of Micro Enterprises and Small Enterprises		-	-
(ii) Total outstanding dues of creditors other than Micro Enterprises and Small Enterprises		2,49,000	4,82,538
(b) Borrowings	10	22,98,59,032	14,88,63,537
(c) Other Financial Liabilities	11	9,68,00,382	11,19,65,825
Total Financial Liabilities		32,69,08,414	26,13,11,900
2. Non-Financial Liabilities			
(a) Current Tax Liabilities (Net)	12	20,33,786	-
(b) Other Non-Financial Liabilities	13	5,78,477	5,55,927
Total Non-Financial Liabilities		26,12,263	5,55,927
EQUITY			
(a) Equity Share Capital	14	2,11,00,000	2,11,00,000
(b) Other Equity	15	6,23,16,416	3,91,27,147
Total Equity		8,34,16,416	6,02,27,147
TOTAL LIABILITIES AND EQUITY		41,29,37,093	32,20,94,974
Significant Accounting Policies	1		
Other Notes to Financial Statements	2-45		

As per our Report of even date
For N.P. Airan & Co.
Chartered Accountants
FRN : 07116C

N.P.Airan
Proprietor
M.No.076150

Place: Indore
Date: 18 July, 2020

For & on behalf of the Board of Directors
Swastika Fin-Mart Private Limited

Sunil Nyati
(Director)
DIN : 00015963

Anita Nyati
(Director)
DIN : 01454595

SWASTIKA FIN-MART PRIVATE LIMITED			
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED MARCH 31, 2020			
CIN : U65923MP2009PTC022801			
(₹)			
Particulars	Note No.	For the year ended	For the year ended
		March 31, 2020	March 31, 2019
I. Revenue from Operations			
Interest Income	16	7,64,50,113	6,84,27,276
Others	17	7,60,426	14,34,826
Total Revenue from Operations		7,72,10,539	6,98,62,102
II. Other income	18	2,97,835	1,89,898
III. Total Revenue (I+II)		7,75,08,374	7,00,52,000
IV. Expenses:			
Fees and Commission Expense	19	3,75,474	7,69,871
Finance Costs	20	3,52,55,608	3,35,91,656
Impairment on financial instruments	21	(21,55,504)	25,99,685
Employee Benefit Expenses	22	1,00,86,544	48,34,090
Depreciation, Amortization and Impairment	7	51,052	19,700
Other Expenses	23	37,21,604	42,75,176
Total Expenses		4,73,34,778	4,60,90,178
V. Profit/(Loss) before exceptional items and tax (III-IV)		3,01,73,596	2,39,61,822
VI. Exceptional Items		-	-
VII. Profit/(Loss) before tax (V -VI)		3,01,73,596	2,39,61,822
VIII. Tax expenses:			
(1) Current Tax of Current Year		70,54,804	70,86,002
of Earlier Years		(70,477)	2,68,552
(2) Deferred Tax		-	-
IX. Profit/(Loss) for the Period (VII-VIII)		2,31,89,269	1,66,07,268
X. Other Comprehensive Income		-	-
XI. Total Comprehensive Income for the period (IX+X) (Comprising Profit/(Loss) and Other Comprehensive Income for the period)		2,31,89,269	1,66,07,268
XII. Earning per Equity Share:	24		
(1) Basic		10.99	7.87
(2) Diluted		10.99	7.87
Significant Accounting Policies	1		
Other Notes to Financial Statements	2-45		

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SWASTIKA FIN-MART PRIVATE LIMITED		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020		
CIN : U65923MP2009PTC022801		
(₹)		
Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
A. Cash Flow From Operating Activities:		
Profit before Income Tax :	3,01,73,596	2,39,61,822
Adjustments for:		
Depreciation	51,052	19,700
Provisions and Write offs	34,36,691	25,99,685
Dividend Income	-	(12,993)
Operating Profit Before Working Capital Changes	3,36,61,339	2,65,68,214
Increase/(Decrease) in Trade Payables and Other Liabilities	5,65,44,272	(1,86,60,579)
(Increase)/Decrease in Financial and Other Assets	(8,50,90,799)	11,16,359
Cash Generated from Operations	51,14,812	90,23,994
Income Tax Paid	(49,50,498)	(85,61,621)
Net Cash (outflow)/inflow from Operating Activities (A)	1,64,314	4,62,373
B. Cash Flows From Investing Activities		
Payments for Property, Plant and Equipment	-	(2,14,631)
Proceeds from Sale of Investments	42,000	-
Dividends Received	-	12,993
Interest Received	-	-
Net Cash (outflow)/inflow from Investing Activities (B)	42,000	(2,01,638)
C. Cash Flows from Financing Activities:		
Net Cash Inflow from Financing Activities (C)	-	-
Net Increase (decrease) in Cash and Cash Equivalents (A+B+C)	2,06,314	2,60,735
Cash and Cash Equivalents at the beginning of the financial year	8,19,885	5,59,150
Cash and Cash Equivalents at end of the year	10,26,199	8,19,885

As per our Report of even date
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Chartered Accountants
FRN : 07116C

N.P.Airan
Proprietor
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Place: Indore
Date: 18 July, 2020

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DIN : 00015963

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SWASTIKA FIN-MART PRIVATE LIMITED				
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2020				
CIN : U65923MP2009PTC022801				
A. Equity Share Capital				(₹)
Particulars	Equity Share Capital			
As at March 31, 2019	2,11,00,000			
Changes in Equity Share Capital during the year	-			
As at March 31, 2020	2,11,00,000			
Changes in Equity Share Capital during the year	-			
B. Other Equity				(₹)
Particulars	Reserve & Surplus		Other Comprehensive Income	Total
	Statutory Reserve	Retained Earnings		
April 1, 2018	36,97,265	1,88,22,614	-	2,25,19,879
Profit for the year	-	1,66,07,268	-	1,66,07,268
Transfer from Retained Earning during the year	33,21,454	(33,21,454)	-	-
Other Comprehensive Income	-	-	-	-
Balance as at 31 March, 2019	70,18,719	3,21,08,428	-	3,91,27,147
Profit for the year	-	2,31,89,269	-	2,31,89,269
Transfer from Retained Earning during the year	46,37,854	(46,37,854)	-	-
Other Comprehensive Income	-	-	-	-
Balance as at 31 March, 2020	1,16,56,573	5,06,59,843	-	6,23,16,416

As per our Report of even date
For N.P. Airan & Co.
Chartered Accountants
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Notes to Financial Statements

Note- 1: Company Overview, Basis of preparation and Significant Accounting Policies

(A) Company Overview

Swastika Fin-Mart Private Limited (The Company) is a wholly owned subsidiary of Swastika Investmart Limited and incorporated as per the provisions of Companies Act, 1956. The Company is carrying on Non Banking Finance Company ('NBFC') without accepting public deposits and holding certificate of registration from Reserve Bank of India (RBI) received on February 27, 2015.

(B) Basis of Preparation of Financial Statements

(i) Statement of Compliance :

The Financial Statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act") [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

(ii) Basis of Preparation:

a) Compliance with Ind AS

These Financial Statements comprising of Balance Sheet, Statement of Profit and Loss including other comprehensive income, Statement of Changes in Equity and Statement of Cash Flows as at March 31, 2020 have been prepared in accordance with Ind AS as prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and companies (Indian Accounting Standards) Amendment Rules, 2016.

These Financial Statements have been approved for issue by the Company's Board of Directors at their meeting held on 18 July, 2020. These Financial Statements are presented in Indian Rupees (INR), which is also the functional and presentation currency.

b) Historical cost convention

The Company follows the mercantile system of accounting and recognizes income and expenditure on an accrual basis. The Financial Statements are prepared under the historical cost convention.

c) Preparation of Financial Statements

The Company is covered in the definition of Non-Banking Financial Company as defined in Companies (Indian Accounting Standards) (Amendment) Rules, 2016. As per the format prescribed under Division III of Schedule III to the Companies Act, 2013, the Company presents the Balance Sheet, the Statement of Profit and Loss and the Statement of Changes in Equity in the order of liquidity. A maturity analysis of recovery or settlement of assets and liabilities within 12 months after the reporting date and more than 12 months after the reporting date is presented in note no. 30.

d) Significant Accounting Policies

(i) Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the Financial Statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 – Quoted (unadjusted) market prices in active market for identical assets or liabilities.
- Level 2 – Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
- Level 3 – Valuation techniques for which the lowest level input that is significant to the fair value measurement.

For assets and liabilities that are recognised in the Financial Statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

(ii) Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable. The Company recognizes revenue when the amount of revenue can be reliably measured and it is probable that future economic benefits will flow to the Company.

- a) Interest income is recognized in the Statement of Profit and Loss on an accrual basis.
- b) In case of Non Performing Assets (NPA), interest income is recognized upon realization as per the RBI Income Recognitions Norms & Guidelines for NBFCs.
- c) Dividend income is recognized only when the right to receive is established.

(iii) Property, Plant and Equipment (PPE)

PPE is recognized when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax/duty credits availed, if any, less accumulated depreciation and cumulative impairment, if any. Cost includes professional fees related to the acquisition of PPE and for qualifying assets, borrowing costs capitalized in accordance with the company's accounting policy.

Own manufactured PPE is capitalized at cost including an appropriate share of overheads. Administrative and other general overhead expenses that are specifically attributable to construction or acquisition of PPE or bringing the PPE to working condition are allocated and capitalized as a part of the cost of the PPE.

PPE not ready for the intended use on the date of the Balance Sheet are disclosed as "Capital Work-in-Progress".

Depreciation is recognized using straight line method so as to write off the cost of the assets (other than freehold land and properties under construction) less their residual values over their useful lives specified in Schedule II to the Companies Act, 2013, or in the case of assets where the useful life was determined by technical evaluation, over the useful life so determined. Depreciation method is reviewed at each financial year end to reflect the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful life and residual values are also reviewed at each financial year end and the effect of any change in the estimates of useful life/residual value is accounted on prospective basis.

Where cost of a part of the asset ("asset component") is significant to total cost of the asset and useful life of that part is different from the useful life of the remaining asset, useful life of that significant part is determined separately and such asset component is depreciated over its separate useful life.

Depreciation on additions to/deductions from, owned assets is calculated pro rata to the period of use.

The estimated useful life of Property, Plant and Equipment is mentioned below:

Asset Class	Estimated Useful Life (Years)
Computer	3
Office Equipment	10

(iv) Intangible assets

An intangible asset shall be recognized if, and only if:

- (a) it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company; and
- (b) the cost of the asset can be measured reliably. All other expenditure is expensed as incurred.

Computer software is capitalized where it is expected to provide future enduring economic benefits. Capitalization costs include license fees and costs of implementation/ system integration services. The costs are capitalized in the year in which the relevant software is implemented for use. The same is amortized over a period of its estimated useful life on straight-line method.

Other Intangible assets are measured at cost less any accumulated amortization and impairment losses, if any and are amortized over their respective individual estimated useful life on straight-line method. The amortization period and the amortization method for an intangible asset with a finite useful life are reviewed at least at the end of each reporting period and adjusted prospectively, if appropriate.

(v) Borrowings

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortized over the period of the facility to which it relates.

(vi) Borrowing Costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization.

Other borrowing costs are expensed in the period in which they are incurred.

The determination of whether an arrangement is, or contains, a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement.

(vii) Leases

Ind AS 116 'Leases' has been introduced effective from 1st April, 2019. Ind AS 116 sets out the principles for the recognition, measurement, presentation and disclosure of leases and requires lessees to account for all leases under a single on-balance sheet model similar to the accounting for finance leases under Ind AS 17. The standard includes two recognition exemptions for lessees – leases of 'low-value' assets (e.g., personal computers) and short-term leases (i.e., leases with a lease term of 12 months or less). At the commencement date of a lease, a lessee will recognise a liability to make lease payments (i.e., the lease liability) and an asset representing the right to use the underlying asset during the lease term (i.e., the right-of-use asset). Lessees will be required to separately recognise the interest expense on the lease liability and the depreciation expense on the right-of-use asset.

Lessees will be also required to remeasure the lease liability upon the occurrence of certain events (e.g., a change in the lease term, a change in future lease payments resulting from a change in an index or rate used to determine those payments). The lessee will generally recognise the amount of the remeasurement of the lease liability as an adjustment to the right-of-use asset. Lessor accounting under Ind AS 116 is substantially unchanged from today's accounting under Ind AS 17. Lessors will continue to classify all leases using the same classification principle as in Ind AS 17 and distinguish between two types of leases operating and finance lease.

(viii) Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the Company's earnings per share, is the net profit for the period. The weighted average number equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

(ix) Income Tax

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for the jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences, to unused tax losses and unabsorbed depreciation.

Current and deferred tax is recognized in the Statement of Profit and Loss except to the extent it relates to items recognized directly in equity or other comprehensive income, in which case it is recognized in equity or other comprehensive income.

Provision for Income tax is made on the basis of the estimated taxable income for the current accounting period in accordance with the Income- tax Act, 1961 and Revised Income Computation and Disclosure Standards (ICDS) of the Income-tax Act, 1961.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Financial Statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled. The carrying amount of deferred tax assets is reviewed at each reporting date and adjusted to reflect changes in probability that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets are recognized for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority.

Current and deferred tax is recognized in profit or loss, except to the extent that it relates to items recognized in other comprehensive income or directly in equity. In this case, the tax is also recognized in other comprehensive income or directly in equity, respectively.

(x) Impairment of Assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the management estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit to which the assets belongs is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the statement of profit and loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed, and the asset is reflected at the recoverable amount subject to a maximum of depreciated historical cost.

(xi) Provisions, Contingent liabilities and Contingent assets

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. The Company assesses all receivables for their recoverability and accordingly recognizes provision for Non Performing and Doubtful Assets as per approved Company policies and guidelines. The Company ensures provisions made are not lower than as stipulated by RBI guidelines.

Contingent Liability is disclosed in the case of:

- a present obligation arising from past events, when it is not probable that an outflow of resources will be required to settle the obligation;
- a present obligation arising from past events, when no reliable estimate is possible;
- a possible obligation arising from past events, unless the probability of outflow of resources is remote.

Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

(xii) Financial Instruments

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial Assets

Initial Recognition and Measurement

At initial recognition, all financial assets are measured at fair value. Such financial assets are subsequently classified under following three categories according to the purpose for which they are held. The classification is reviewed at the end of each reporting period.

(a) Financial Assets at Amortized Cost

At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates. These financial assets are intended to be held until maturity. Therefore, they are subsequently measured at amortized cost by applying the Effective Interest Rate (EIR) method to the gross carrying amount of the financial asset. The EIR amortization is included as interest income in the profit or loss. The losses arising from impairment are recognized in the profit or loss.

(b) Financial Assets at Fair value through Other Comprehensive Income

At the date of initial recognition, are held to collect contractual cash flows of principal and interest on principal amount outstanding on specified dates, as well as held for selling. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognized in Other Comprehensive Income (OCI). Interest income calculated using the Effective Interest Rate (EIR) method, impairment gain or loss and foreign exchange gain or loss, if any, are recognized in the Statement of Profit and Loss. On de-recognition of the asset, cumulative gain or loss previously recognized in Other Comprehensive Income is reclassified from the OCI to Statement of Profit and Loss.

(c) Financial Assets at Fair value through Profit or Loss

At the date of initial recognition, financial assets are held for trading, or which are measured neither at Amortized Cost nor at Fair Value through OCI. Therefore, they are subsequently measured at each reporting date at fair value, with all fair value movements recognized in the Statement of Profit and Loss.

Trade Receivables

A Receivable is classified as a 'Trade Receivable' if it is in respect to the amount due from customers in the ordinary course of business. Trade receivables are recognized initially at fair value and subsequently measured at amortized cost using the effective interest method, less provision for impairment.

Impairment is made on the expected credit losses, which are the present value of the cash shortfalls over the expected life of financial assets. The estimated impairment losses are recognized in a separate provision for impairment and the impairment losses are recognized in the Statement of Profit and Loss within other expenses.

Subsequent changes in assessment of impairment are recognized in provision for impairment and the change in impairment losses are recognized in the Statement of Profit and Loss within other expenses.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' (ECL) model, for evaluating impairment of financial assets other than those measured at fair value through profit and loss (FVTPL).

Expected credit losses are measured through a loss allowance at an amount equal to:

- (a) The 12-months expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or
- (b) Full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).

For Trade Receivables Company applies 'Simplified Approach' which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company uses historical default rates to determine impairment loss on the portfolio of trade receivables. At every reporting date these historical default rates are reviewed and changes in the forward looking estimates are analysed.

For other assets, the Company uses 12 month ECL to provide for impairment loss where there is no significant increase in credit risk. If there is significant increase in credit risk full lifetime ECL is used.

De-recognition of Financial Asset

Financial Asset is primarily derecognized when:

- (i) The right to receive cash flows from asset has expired, or
- (ii) The Company has transferred its right to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a "pass-through" arrangement and either:
 - a) The Company has transferred substantially all the risks and rewards of the asset, or
 - b) The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its right to receive cash flows from an asset or has entered into a pass through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognize the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Financial Liabilities

Initial Recognition and Measurement

All financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, and derivative financial instruments.

Subsequent Measurement

Financial liabilities are classified as either financial liabilities at FVTPL or 'Other Financial Liabilities':

(a) Financial Liabilities at FVTPL:

Financial liabilities are classified as at FVTPL when the financial liability is held for trading or are designated upon initial recognition as FVTPL. Financial Liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

(b) Other Financial Liabilities:

Other financial liabilities (including borrowings and trade and other payables) are subsequently measured at amortized cost using the effective interest method.

The Effective Interest Method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

De-recognition of Financial Liability

A Financial Liability is derecognized when the obligation under the liability is discharged or cancelled or expires. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss as other income or finance costs.

(xiii) Cash Flow Statement

A) Cash and Cash Equivalent

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

B) Statement of Cash Flows is prepared in accordance with the Indirect Method prescribed in the relevant Accounting

(xiv) Significant Accounting Judgments, Estimates & Assumptions

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgments which have significant effect on the amounts recognized in the financial statement:

a. Income Tax

Judgment of the Management is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The company reviews at each balance sheet date the carrying amount of deferred tax assets and liabilities. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the Financial Statements.

b. Contingencies

Judgment of the Management is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the company as it is not possible to predict the outcome of pending matters with accuracy.

c. Provision

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgment to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

d. Allowance for uncollected accounts receivable and advances

Trade Receivables are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables are written off when management deems them not collectible. Impairment is made on ECL, which are the present value of the cash shortfall over the expected life of the financial assets.

2. CASH & CASH EQUIVALENTS

(₹)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Balance with Banks in Current Accounts	2,11,338	3,96,919
Cash on Hand	8,14,861	4,22,966
Total	10,26,199	8,19,885

3. LOANS (at amortised cost)

(₹)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
A) Loans to Others		
(a) Secured, Considered Good	10,58,93,842	1,68,59,365
(b) Unsecured, Considered Good	30,33,64,009	30,56,48,663
(c) Loans Receivables have significant increase in Credit Risk	13,02,360	8,73,370
(d) Loans Receivables-Credit Impaired	41,22,558	29,46,805
Less: Provision for Doubtful Advances	34,82,594	56,38,101
Total	41,12,00,175	32,06,90,102
B) Loans In India		
Public Sector	-	-
Others	40,92,57,851	32,25,08,028
Total (Gross)	40,92,57,851	32,25,08,028
Less: Impairment Loss Allowance	34,82,594	56,38,101
Total (Net)	40,57,75,257	31,68,69,927

4. TRADE RECEIVABLES

(₹)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Other Receivables	5,18,139	3,10,849
Total	5,18,139	3,10,849

5. INVESTMENTS

(₹)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Birla Sunlife Cash Manager Fund	-	42,000
Total	-	42,000

6. CURRENT TAX ASSETS (NET)

(₹)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Advance Tax	-	57,00,000
Tax Deducted at Source	-	13,86,045
Less: Income Tax Provision	-	(70,86,002)
Total	-	43

8. OTHER NON-FINANCIAL ASSETS

(₹)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Other Advances	11,537	-
Prepaid Expenses	15,122	15,122
Total	26,659	15,122

9. TRADE PAYABLES

(₹)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Dues of Micro and Small Enterprises(Refer Note No. 28)	-	-
Dues other than Micro and Small Enterprises	2,49,000	4,82,538
Total	2,49,000	4,82,538

10. BORROWINGS

(₹)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
At Amortised Cost		
Demand Loans		
From Other Parties (Secured/Unsecured)		
Aditya Birla Finance Limited (Loan) (Secured by Pledge of Shares held in Client's Beneficiary Account)	18,75,579	63,63,537
Dhar Coal Products Pvt Ltd	3,38,00,000	-
Mahavat Holdings Pvt.Ltd.	9,00,00,000	9,00,00,000
Naseeb Holdings Pvt.Ltd.	4,00,00,000	4,00,00,000
Tirupati Finance	80,85,000	1,25,00,000
Vikas International Pvt.Ltd	1,72,00,000	-
Resonance Eduventure Limited	2,50,00,000	-
A-1 Acid Limited	88,98,453	-
Compact Capital Limited	50,00,000	-
Total	22,98,59,032	14,88,63,537
Borrowing In India	22,98,59,032	14,88,63,537
Borrowing outside India	-	-
Total	22,98,59,032	14,88,63,537

11. OTHER FINANCIAL LIABILITIES

(₹)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Auditor's Remuneration	26,500	26,500
Interest Payables	2,39,37,548	1,08,26,405
Salary Payables	1,20,800	1,76,027
Other Payables	7,27,15,534	10,09,36,893
Total	9,68,00,382	11,19,65,825

12. CURRENT TAX LIABILITIES (NET)

(₹)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Income Tax	69,21,004	-
less: Advance Tax	(30,00,000)	-
less: Tax Deducted at Source	(18,87,218)	-
Total	20,33,786	-

13. OTHER NON-FINANCIAL LIABILITIES

(₹)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Statutory Dues Payable	5,78,477	5,55,927
Total	5,78,477	5,55,927

14. EQUITY SHARE CAPITAL

14.1 : Authorized, Issued, Subscribed and Paid Up

(₹)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Authorized 22,50,000 Equity Shares of Rs.10 each (Previous Year 22,50,000 Equity Shares of Rs. 10 each)	2,25,00,000	2,25,00,000
Issued 21,10,000 Equity Shares of Rs.10 each (Previous Year 21,10,000 Equity Shares of Rs. 10 each)	2,11,00,000	2,11,00,000
Subscribed & Paid up 21,10,000 Equity Shares of Rs.10 each fully paid (Previous Year 21,10,000 Equity Shares of Rs. 10 each)	2,11,00,000	2,11,00,000
Total	2,11,00,000	2,11,00,000

Each holder of equity shares is entitled to one vote per share.

14.2 : Reconciliation of the number of Shares as at the beginning and at the end of the Financial Year

(₹)

Particulars	Equity Shares (2019-20)	
	Number	Amount
Shares outstanding at the beginning of the year	21,10,000	2,11,00,000
Shares outstanding at the end of the year	21,10,000	2,11,00,000

(₹)

Particulars	Equity Shares (2018-19)	
	Number	Amount
Shares outstanding at the beginning of the year	21,10,000	2,11,00,000
Shares outstanding at the end of the year	21,10,000	2,11,00,000

14.3 : Shareholders holding more than 5% of Shares

Name of the Shareholder	As at March 31, 2020	
	No. of Shares held	% of Holding
Swastika Investmart Limited	21,10,000	100

Name of the Shareholder	As at March 31, 2019	
	No. of Shares held	% of Holding
Swastika Investmart Limited	21,10,000	100

15. OTHER EQUITY

(₹)

Particulars	As at	As at
	March 31, 2020	March 31, 2019
Reserves & Surplus*		
Statutory Reserves	1,16,56,573	70,18,719
Retained Earnings	5,06,59,843	3,21,08,428
Total	6,23,16,416	3,91,27,147

* For movement, refer Statement of Changes in Equity.

16. REVENUE FROM OPERATION

(₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest Income on Loan	7,64,50,113	6,84,27,276
Total	7,64,50,113	6,84,27,276

17. OTHER OPERATING INCOME

(₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Processing Fees	7,49,981	13,79,336
Foreclosure Charges	10,445	55,490
Total	7,60,426	14,34,826

18. OTHER INCOME

(₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Bank Charges Recovery	76,457	57,857
Dividend income on Equity Instruments designated at FVTOCI	-	12,993
Other Income	2,21,378	1,19,048
Total	2,97,835	1,89,898

19. FEES AND COMMISSION EXPENSE

(₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Commission	3,70,474	7,42,871
Commission (Others)	5,000	27,000
Total	3,75,474	7,69,871

20. FINANCE COST

(₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Interest Expenses	3,51,70,827	3,34,98,469
Bank Charges	84,781	93,187
Total	3,52,55,608	3,35,91,656

21. IMPAIRMENT ON FINANCIAL INSTRUMENTS

(₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Provision for ECL on Trade Receivable	(21,55,504)	25,99,685
Total	(21,55,504)	25,99,685

22. EMPLOYEE BENEFIT EXPENSES

(₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Salaries and Incentives	1,00,78,804	46,43,430
Staff Welfare Expenses	7,740	1,90,660
Total	1,00,86,544	48,34,090

23. OTHER EXPENSES

(₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Auditor's Remuneration (Refer note 23.1 below)	26,500	26,500
Business Promotion	66,266	2,53,590
Electricity Charges	5,58,000	5,58,000
Interest on Tax	-	1,92,099
Membership Fees & Subscription	17,700	15,000
Office Maintenance	3,25,866	5,62,500
Postage & Courier	6,750	39,890
Printing & Stationary	8,745	1,91,380
Professional Expenses	11,15,000	8,59,500
Rent	6,84,000	6,84,000
Repairs, Maintenance and Software Maintenance	9,000	95,264
Telephone Charges	7,03,800	5,58,000
Travelling Expenses (Others)	1,00,000	1,39,590
Travelling Expenses (Directors)	-	1,700
Reversal of ITC (50%)	-	30,963
Miscellaneous Expenses	99,977	67,200
Total	37,21,604	42,75,176

23.1 Details of Auditor's Remuneration

(₹)

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
Statutory Audit Fees	16,500	16,500
Tax Audit Fees	10,000	10,000
Total	26,500	26,500

24. EARNING PER SHARE

Particulars	For the year ended March 31, 2020	For the year ended March 31, 2019
(A) Profit attributable to Equity Shareholders (Rs.)	2,31,89,269	1,66,07,268
(B) No. of Equity Share outstanding during the year.	21,10,000	21,10,000
(C) Face Value of each Equity Share (Rs.)	10	10
(D) Basic & Diluted Earning per Share (Rs.)	10.99	7.87

7. PROPERTY, PLANT AND EQUIPMENT

March 31,2020

(₹)

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	As at 01.04.2019	Additions	Deductions/ Adjustments	As at 31.03.2020	As at 01.04.2019	Dep. for the Year	Deductions/ Adjustments	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
A. Tangible Assets										
Computer	81,631	-	-	81,631	7,105	27,210	-	34,315	47,316	74,526
Office Equipment	1,33,000	-	-	1,33,000	1,095	13,300	-	14,395	1,18,605	1,31,905
Total - A	2,14,631	-	-	2,14,631	8,200	40,510	-	48,710	1,65,921	2,06,431
B. Other Intangible Assets										
Computer Software	33,542	-	-	33,542	23,000	10,542	-	33,542	-	10,542
Total - B	33,542	-	-	33,542	23,000	10,542	-	33,542	-	10,542
Total A + B	2,48,173	-	-	2,48,173	31,200	51,052	-	82,252	1,65,921	2,16,973

March 31,2019

(₹)

Particulars	Gross Block				Depreciation and Amortization				Net Block	
	As at 01.04.2018	Additions	Deductions/ Adjustments	As at 31.03.2019	As at 01.04.2018	Dep. for the Year	Deductions/ Adjustments	As at 31.03.2019	As at 31.03.2019	As at 31.03.2018
A. Tangible Assets										
Computer	-	81,631	-	81,631	-	7,105	-	7,105	74,526	-
Office Equipment	-	1,33,000	-	1,33,000	-	1,095	-	1,095	1,31,905	-
Total - A	-	2,14,631	-	2,14,631	-	8,200	-	8,200	2,06,431	-
B. Other Intangible Assets										
Computer Software	33,542	-	-	33,542	11,500	11,500	-	23,000	10,542	22,042
Total - B	33,542	-	-	33,542	11,500	11,500	-	23,000	10,542	22,042
Total A + B	33,542	2,14,631	-	2,48,173	11,500	19,700	-	31,200	2,16,973	22,042

25. CONTINGENT LIABILITIES

The Company does not have any Contingent Liability.

26. INCOME TAX

The major components of income tax expense for the year ended March 31, 2020

(₹)

Particulars	For the year ended	For the year ended
	March 31, 2020	March 31, 2019
Current Tax:		
Current Tax on profit for the year	70,54,804	70,86,002
Adjustments for the current tax of prior periods	(70,477)	2,68,552
Deferred Tax:		
Deferred Tax Liabilities/ (Assets)	-	-
Total	69,84,327	73,54,554

Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate

(₹)

Particulars	For the year ended	For the year ended
	March 31, 2020	March 31, 2019
Profit before Income Tax Expense	3,01,73,596	2,39,61,822
Tax Rate	25.17%	27.82%
Tax at the Indian tax rate of 25.17% (2018-19 27.82%)	75,94,091	66,66,179
Tax Effect of :		
Adjustments in respect of current income tax of prior period	(70,477)	2,68,552
Effect of Income not considered for Tax Purposes	(5,42,497)	-
Effect of Non deductible expenses for tax purposes	3,210	3,45,112
Ind AS Transition Effect	-	-
Others	-	74,711
Income Tax Expenses	69,84,327	73,54,554

Note: The figures have been regrouped/ reclassified, wherever necessary.

27. CAPITAL MANAGEMENT

The Company's objectives when managing capital are to safeguard the group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital.

The group monitors capital on the basis of the following gearing ratio:

(₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Debt (Total Borrowings)	22,98,59,032	14,88,63,537
Total Equity	8,34,16,416	6,02,27,147
Debt Equity Ratio	2.76	2.47

28. Disclosures under Section 22 of the Micro, Small and Medium Enterprises Development Act 2006

(₹)

Particulars	As at March 31, 2020	As at March 31, 2019
(i) Principal amount remaining unpaid to any supplier as at the end of the accounting year	-	-
(ii) Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	-	-
(iii) The amount of interest paid along with the amounts of the payment made to the supplier beyond the appointed day	-	-
(iv) The amount of interest due and payable for the year	-	-
(v) The amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
(vi) The amount of further interest due and payable even in the succeeding year, until such date when the interest dues as above are actually paid	-	-

29. FINANCIAL RISK MANAGEMENT

The Board provides guiding principles for overall risk management, as well as policies covering specific areas such as credit risk, liquidity risk, price risk, investment of surplus liquidity and other business risks effecting business operation. The Company's risk management is carried out by the management as per guidelines and policies approved by the Board of Directors.

(A) Credit Risk

Credit Risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk encompasses the direct risk of default, risk of deterioration of creditworthiness as well as concentration risks. The Company is exposed to credit risk from its operating activities (primarily trade receivables), deposits with banks and loans given.

Credit Risk Management

For financial assets the Company has an investment policy which allows the Company to invest only with counterparties having high credit ratings or with higher credentials. The Company reviews the creditworthiness of these counterparties on an ongoing basis. Another source of credit risk at the reporting date is from trade receivables as the company having collateral against the receivables in normal course. This credit risk has always been managed through credit approvals, establishing credit limits and continuous monitoring the creditworthiness of customers to whom credit is extended in the normal course of business. The Company estimates the expected credit loss based on past data, available information on public domain and experience. Expected credit losses of financial assets receivable are estimated based on historical data of the Company. The Company has provisioning policy for expected credit losses. There is no credit risk in bank deposits which are demand deposits.

(B) Liquidity Risk

Liquidity Risk is defined as the risk that the company will not be able to settle or meet its obligations on time or at reasonable price. Prudent liquidity risk management implies maintaining sufficient cash, other bank balances and marketable securities and the availability of funding through an adequate amount of credit facilities to meet obligations when due. The company's treasury team is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. Management monitors the company's liquidity position through rolling forecasts on the basis of expected cash flows.

Refer Note No.30 for analysis of maturities of financial assets and financial liabilities.

(C) Interest Risk

Interest Rate Risk Exposure

The Company is exposed to various types of borrowings as stated in Note No. 10

The Company's exposure to interest rate risks at the end of the reporting period is as follows:

(₹)

Particulars	As at March 31, 2020	As at March 31, 2019
Variable Rate Borrowings	22,98,59,032	14,88,63,537

Sensitivity Analysis on Rate Borrowings

The Company is exposed to various types of borrowings as stated in Note No. 10, respectively. The sensitivity analysis demonstrates a reasonably possible change in the interest rates, with all other variables held constant. For the year ended March 31, 2020 and March 31, 2019, every 0.25% increase in the interest rate would decrease the companies profit approximately by Rs. 7,54,212 and Rs. 8,55,734, respectively. A 0.25% decrease in the interest rate would lead to an equal but opposite effect.

(D) Market Risk

Market Risk is the risk that the fair value of future cash flows of the company will fluctuate because of movement in stock market, The company's nature of business and operations exposed to the market risks namely stock market movement risks, competition risks and technology risks. These risks may affect the company's income and expenses or the value equity investments. Nevertheless, the company believes that it has competitive advantage in terms of high quality services and by continuously upgrading its technology for front and back office softwares to meet the needs of its customers.

30. MATURITY ANALYSIS OF ASSETS AND LIABILITIES

The table below shows Assets and Liability analysed according to when they are expected to be recovered or settled

(₹)

Assets	March 31, 2020			March 31, 2019		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
Cash and Cash Equivalents	10,26,199	-	10,26,199	8,19,885	-	8,19,885
Loans	4,36,19,509	36,75,80,666	41,12,00,175	5,44,44,799	26,62,45,303	32,06,90,102
Investments	-	-	-	42,000	-	42,000
Other Financial Assets	5,18,139	-	5,18,139	3,10,849	-	3,10,849
Non-Financial Assets						
Current Tax Assets (Net)	-	-	-	43	-	43
Property, Plant and Equipment	-	1,65,921	1,65,921	-	2,06,431	2,06,431
Other Intangible Assets	-	-	-	-	10,542	10,542
Other Non-Financial Assets	26,659	-	26,659	15,122	-	15,122
Total Assets	4,51,90,506	36,77,46,587	41,29,37,093	5,56,32,698	26,64,62,276	32,20,94,974

Liabilities	March 31, 2020			March 31, 2019		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Liabilities						
Financial Liabilities						
Trade Payables	2,49,000	-	2,49,000	4,82,538	-	4,82,538
Borrowings	22,98,59,032	-	22,98,59,032	14,88,63,537	-	14,88,63,537
Other Financial Liabilities	9,68,00,382	-	9,68,00,382	11,19,65,825	-	11,19,65,825
Non-Financial Liabilities						
Current Tax Liabilities (Net)	20,33,786	-	20,33,786	-	-	-
Other Non-Financial Liabilities	5,78,477	-	5,78,477	5,55,927	-	5,55,927
Total Liabilities	32,95,20,677	-	32,95,20,677	26,18,67,827	-	26,18,67,827

31. FAIR VALUE MEASUREMENT

Financial instruments by category

(₹)

Particulars	March 31, 2020	March 31, 2019
Financial Assets		
At Amortised Cost		
Cash and Cash Equivalents	10,26,199	8,19,885
Loans	41,12,00,175	32,06,90,102
Investments	-	42,000
Other Financial Assets	5,18,139	3,10,849
Total Financial Assets	41,27,44,513	32,18,62,836
Financial Liabilities		
At Amortised Cost		
Trade Payables	2,49,000	4,82,538
Borrowings	22,98,59,032	14,88,63,537
Other Financial Liabilities	9,68,00,382	11,19,65,825
Total Financial Liabilities	32,69,08,414	26,13,11,900

-Fair value hierarchy - Assets and liabilities measured at amortised cost for which fair values are disclosed.

-The company has not disclosed fair value of financial asset or liability which is measured at amortised cost.

32. Related Party disclosures as required under Ind AS 24, "Related Party Disclosures", are given below:

a) Names of the related parties and description of relationship:

S.No.	Related Parties	Nature of Relationship
(i)	Key Management Personnel/individuals having control or significant influence.	
	Mr. Sunil Nyati Mrs. Anita Nyati Mr. Chandra Shekhar Bobra Mr. Kailash Chandra Sharma	Director Director Director Director
(ii)	Group Companies	
	Swastika Investmart Limited Swastika Commodities Private Limited Swastika Insurance Broking Services Limited Swastika Investmart (IFSC) Private Limited.	Holding Company Fellow Subsidiary Fellow Subsidiary Fellow Subsidiary

b) Details of Transactions during the year with related parties:

(₹)

S.No.	Related parties	Nature of Relationship	Nature of Transactions during the year	For the year ended	
				March 31, 2020	March 31, 2019
(i)	Transactions with holding and fellow subsidiaries				
	Swastika Investmart Limited	Holding Company	Expenses Recovered	1,02,00,000	42,00,000
	Swastika Investmart Limited	Holding Company	Loan Given	3,53,13,14,022	3,30,08,87,400
	Swastika Investmart Limited	Holding Company	Amount Received Against Loan Given	3,53,13,14,022	3,36,14,41,541
	Swastika Investmart Limited	Holding Company	Interest Income	1,10,42,233	76,41,673
	Swastika Commodities Private Limited	Fellow Subsidiary	Loan Taken	2,76,69,17,467	2,52,20,31,087
	Swastika Commodities Private Limited	Fellow Subsidiary	Loan Repaid	2,76,69,17,467	2,58,18,01,087
	Swastika Commodities Private Limited	Fellow Subsidiary	Interest Expense	51,42,169	57,42,658

Terms and Conditions of transactions with Related Parties:

The sales to and purchases from related parties are made in the normal course of business and on terms equivalent to those that prevail in arm's length transactions. Outstanding balances at the year-end are unsecured and interest free and settlement occurs in cash. There have been no guarantees provided or received for any related party receivables or payables. For the year ended March 31, 2020, the Group has not recorded any impairment of receivables relating to amounts owed by related parties. This assessment is undertaken each financial year through examining the financial position of the related party and the market in which the related party operates.

33. Lease

The Company has obtained premises for its business operations under lease. Such leases are generally have a lease term of 12 months or less with the option of premature cancellation of agreement on mutual consent of both the parties without having any purchase option. Lease payments are recognized in the Statement of Profit and Loss under "Rent" in Note no. 23.

34. Disclosure pursuant to Reserve Bank of India notification DNBR (PD) CC. No.0029/03.10.001/ 2014-15 dated April 10 2015

A. Movement of Non-Performing Assets (NPA's)

(₹)

Sr. No.	Description	As at March 31, 2020	As at March 31, 2019
(i)	Net NPA to Net Advances (%)	1.31%	1.17%
(ii)	Movement of NPAs		
a)	Opening Balance	38,20,175	29,08,665
b)	Additions during the year	16,14,846	9,39,302
c)	Reductions during the year	10,104	27,792
d)	Closing Balance	54,24,918	38,20,175

B. Movement of Contingent Provision

(₹)

Sr. No.	Description	As at March 31, 2020	As at March 31, 2019
(i)	Movement of Contingent provision against standard Assets		
a)	Opening Balance	28,81,522	15,91,565
b)	Additions during the year	-	12,89,957
c)	Reductions during the year	(12,43,305)	-
d)	Closing Balance	16,38,217	28,81,522

35. Exposure to Capital Market

(₹)

Sr. No.	Description	As at March 31, 2020	As at March 31, 2019
(i)	Direct Investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt	-	42,000
(ii)	Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures and units of equity-oriented mutual funds.	3,56,23,266	3,00,31,709
(iii)	Advances for any other purpose where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken a primary security	40,85,965	1,01,44,134
(iv)	Advances for any other purpose to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances.	-	-
(v)	Secured and unsecured advances to stock brokers and guarantees issued on behalf of stock brokers and market makers.	-	-
(vi)	Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	-	-
(vii)	Bridge loans to companies against expected equity flows/issues	-	-
(viii)	All exposures to Venture Capital Funds(both registered and unregistered)	-	-

36. Exposure to Real Estate sector, both Direct and Indirect

The Company does not have exposure to Real Estate Sector, direct or indirect.

37. Customer Complaints

(₹)

Sr. No.	Description	As at March 31, 2020	As at March 31, 2019
a)	No of Complaints Pending at the beginning of the year	-	-
b)	No of Complaints received during the year	-	-
c)	No of Complaints redressed during the year	-	-
d)	No of Complaints Pending at the end of the year	-	-

38. Details of non- performing financial assets purchases / sold

The company has neither purchased nor sold any non- performing financial assets during the previous year.

39. Registration under Other Regulators

The Company is incorporated as per the provisions of Companies Act, 1956 and carrying on business as Non Banking Finance Company ('NBFC') without accepting public deposits and holding certificate of registration from Reserve Bank of India (RBI).

40. Penalties imposed by RBI and Other Regulators

No penalties have been imposed by RBI and other regulators during the FY 2019-20 and FY 2018-19.

41. Advance against Intangible Securities

Company has not given any loans against intangible securities.

42. The previous year figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

43. Disclosure pursuant to Reserve Bank of India notification DNBR (PD)/CC.No.0044/03.10.119/2015-16 dated July 01, 2015.

(₹)

S.No.	Particulars	As at March 31, 2020	As at March 31, 2019
	Liabilities side :		
(1)	Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
	(a) Debentures		
	- Secured		
	- Unsecured		
	(other than falling within the meaning of public deposits)	-	-
	(b) Deferred Credits	-	-
	(c) Term Loans		
	(d) Inter-Corporate Loans and Borrowings	22,17,74,032	13,63,63,537
	(e) Other Loans	80,85,000	1,25,00,000
	(Represents Working Capital Demand Loans and Cash Credit from Banks)		
	Assets side:		
(2)	Break-up of Loans and Advances including Bills Receivables [other than those included in (4) below]:		
	(a) Secured	-	-
	(b) Unsecured	30,33,64,009	30,56,48,663
(3)	Break up of Leased Assets and Stock on Hire and Other Assets counting towards AFC activities		
	(i) Lease Assets including Lease Rentals Accrued and Due:		
	a) Financial Lease	-	-
	b) Operating Lease	-	-
	(ii) Stock on Hire including Hire Charges under Sundry Debtors:		
	a) Assets on Hire	-	-
	b) Repossessed Assets	-	-
	(iii) Other Loans counting towards AFC Activities		
	a) Loans where Assets have been Repossessed	-	-
	b) Loans other than (a) above	-	-
(4)	Break-up of Investments (net of provision for diminution in value):		
	Current Investments:		
	I. Quoted:		
	i. Shares:		
	a) Equity	-	-
	b) Preference	-	-
	ii. Debentures and Bonds	-	-
	iii. Units of Mutual Funds	-	-
	iv. Government Securities	-	-
	v. Others (please specify)	-	-
	II. Unquoted:		
	i. Shares:		
	a) Equity	-	-
	b) Preference	-	-
	ii. Debentures and Bonds	-	-
	iii. Units of Mutual Funds	-	-
	iv. Government Securities	-	-
	v. Others (please specify)	-	-
	Long Term Investments:		
	I. Quoted:		
	i. Shares:		
	a) Equity	-	-
	b) Preference	-	-
	ii. Debentures and Bonds	-	-
	iii. Units of Mutual Funds	-	-
	iv. Government Securities	-	-
	v. Others (please specify)	-	-

II. Unquoted:	-	-
i. Shares:	-	-
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others (please specify)	-	-
Borrower Group-wise Classification of Assets Financed as in (2) and (3) above:		
1. Related Parties	-	-
(a) Subsidiaries	-	-
(b) Companies in the same Group	-	-
(c) Other Related Parties	-	-
2. Other than Related Parties	-	-
Investor Group-wise Classification of all Investments (Current and Long Term) in Shares and Securities (both Quoted and Unquoted)		
1. Related Parties	-	-
(a) Subsidiaries	-	-
(b) Companies in the same Group	30,33,64,009	30,56,48,663
(c) Other Related Parties	-	-
2. Other than Related Parties	-	-
Other Information	-	-
(i) Gross Non-Performing Assets	-	-
(a). Related party	-	-
(b). Other than related party	54,24,918	38,20,175
(ii) Net Non-Performing Assets	-	-
(a). Related party	-	-
(b). Other than related party	35,80,541	10,63,596
(iii) Assets Acquired in Satisfaction of Debt	-	-

44. IMPACT OF COVID -19

Spread of COVID-19 has effected the economic activity across the Globe including India. This impact on the business will depend upon future developments that cannot be predicted reliably at this stage. However based on the preliminary estimates the Company does not anticipate any major challenges in meeting the financial obligations, on the long-term basis. Further, the company does not carry any risk in the recoverability and carrying values of its assets. The company does not anticipate any additional liability as at the Balance Sheet date. However the impact assessment of COVID 19 is a continuing process given its nature and duration. The Company will continue to monitor for any material changes to future economic conditions.

45. The previous year figures have been regrouped and reclassified wherever considered necessary to conform to this year's classifications.

As per our Report of even date
For N.P. Airan & Co.
Chartered Accountants
FRN : 07116C

N.P.Airan
Proprietor
M.No.076150

Place: Indore
Date: 18 July, 2020

For & on behalf of the Board of Directors
Swastika Fin-Mart Private Limited

Sunil Nyati
(Director)
DIN : 00015963

Anita Nyati
(Director)
DIN : 01454595