



**SAMPARK FIN SERVICES
PRIVATE LIMITED**
CIN: U65191DL1987PTCo27790

Corporate Office at: Plot No- 174, Dharma Vihar,
Khandagiri, Bhubaneswar, Odisha-751030
Email: info@samparkfin.in | www.samparkfin.in



**AUDITED FINANCIAL
STATEMENTS FOR THE YEAR
ENDED MARCH 31, 2021**



PARVEEN S KUMAR & CO.,

Chartered Accountants

Address: E-115, IInd Floor, Palam Vyapar Kendra,

Palam Vihar, Gurgaon- 122017, Haryana, INDIA

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**INDEPENDENT AUDITOR'S REPORT****To the Members of SAMPARK FIN SERVICES PRIVATE LIMITED****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the standalone financial statements of Sampark Fin Services Private Limited (herein after referred as "the Company"), which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss, and statement of 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 standalone 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 generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its profit, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matters- Key audit consideration amid COVID 19

The opinion expressed in the present report is based on the limited information, facts and inputs made available to us through electronic means by the company's management. We wish to highlight that due to the COVID 19 induced restrictions on physical movement, undertaking the required audit procedures as prescribed under ICAI issued Standards on Auditing, including but not limited to:



- Inspection, observation, examination and verification of the original documents/ files,
- Physical verification of cash, stationery items including adequate internal controls thereof,
- Review of process / procedures related to loan disbursement, their recoveries & loan documentations and internal controls thereof,
- Balance confirmation from the customers/ borrowers of their loan portfolio balance outstanding showing in the balance sheet as on year ended,
- Balance confirmation from banks of their balances outstanding showing in the balance sheet as on year ended,
- Balance confirmation from lenders balance outstanding showing in the balance sheet as on year ended
- Examination of the fixed assets and their physical verification process.

Our opinion is not modified in respect of above matters.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial



statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and 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 standalone 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit 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 Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone 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 A**".



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:

- i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "**Annexure B**" a statement on the matters specified in paragraphs 3 and 4 of the Order.

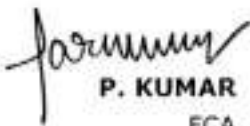
for **PARVEEN S KUMAR & CO.,**

Chartered Accountants

Firm Regn No: 030274N

New Delhi | 5th August, 2021




P. KUMAR

FCA

M. No: 524665

UDIN: 21524665AAAADR4666

ANNEXURE "A" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 1(f) under the heading of "Report on other legal and regulatory requirements" of our report of to the Member of Sampark Fin Services Private Limited of 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 Sampark Fin Services Private Limited ("the Company") as of 31 March 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting of the Company.

Meaning of Internal Financial Controls over Financial Reporting

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

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

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, to the best of our information and according to the explanations given to us, 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 31 March 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.

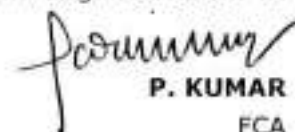
New Delhi | 5th August, 2021



for **PARVEEN S KUMAR & CO.,**

Chartered Accountants

Firm Regn No: 030274N


P. KUMAR

FCA

M. No: 524665

UDIN: 21524665AAAADR4666

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in Paragraph 2 under the heading of "Report on other legal and regulatory requirements" of our report of to the Member of Sampark Fin Services Private Limited of even date),

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and equipments (fixed assets),
 - (b) The fixed assets have been physically verified by the management during the year as explained no material discrepancies have been noticed on such verification.
 - (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company does not hold any immovable properties hence clause i(c) is not applicable to the company.
- (ii) The Company being a Non-Banking Financial Company (NBFC) has no inventory, accordingly clause (ii) is not applicable to the company.
- (iii) According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships, or other parties covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act') hence clause (a), (b) and (c) are not applicable to the company.
- (iv) According to the information and explanations given to us, the Company has neither given any loans u/s 185 of the companies Act 2013 to its directors and nor has given any loans and guarantee or provided any security in connection with a loan by a company to any person or other body corporate and acquiring securities of any other body corporate by the company.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act, 2013 and rules framed there under.
- (vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
- (vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted / accrued in the books of account in respect of undisputed statutory dues including income-tax, Goods and Service tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities.
According to the information and explanations given to us, no undisputed amounts payable in respect of income-tax, Goods and Service tax, service tax, cess and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.



- b) According to the information and explanations given to us, there are no material dues of Income tax, Goods and Service tax, service tax, cess which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to financial institutions, banks, corporate.
- (ix) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and has not taken any term loan during the year.
- (x) To the best of our knowledge and according to the information and explanations given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) Section 197 of the Companies Act, 2013 is not applicable to the private company hence clause 3(xi) not applicable to the company.
- (xii) The Company is not a nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) The Company is registered under section 45-IA of the Reserve Bank of India Act 1934.

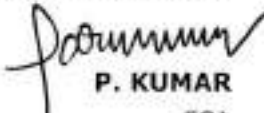
New Delhi | 5th August, 2021



for **PARVEEN S KUMAR & CO.,**

Chartered Accountants

Firm Regn No: 030274N


P. KUMAR

FCA

M. No: 524665

UDIN: 21524665AAAAADR4666

SAMPARK FIN SERVICES PRIVATE LIMITED

CIN: U65191DL1987PTC027790

Corporate Office at: Plot No- 174, Dharma Vihar, Khandagiri, Bhubaneswar, Odisha-751030

Email: info@samparkfin.in | www.samparkfin.in

Balance Sheet as at March 31, 2021

Amount in ₹

Particulars			As at March 31, 2021	As at March 31, 2020
I. EQUITY AND LIABILITIES		Note No.		
1 Shareholders' funds				
(a) Share capital	3		7,14,79,300	6,24,79,300
(b) Reserves and surplus	4		87,84,692	91,37,842
2 Share application money pending			-	-
3 Non Current liabilities				
(a) Long-term borrowings	5		1,23,58,922	1,49,22,572
(b) Long-term provisions	6		18,42,144	7,26,364
4 Current liabilities				
(a) Short-term borrowings	7		9,16,79,443	14,56,84,792
(b) Trade payables	8		22,22,116	4,15,759
(c) Other current liabilities	9		42,29,933	18,03,289
(d) Short-term provisions	10		38,68,765	46,15,145
Total			19,64,65,315	23,97,85,063
II. ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	11			
(i) Tangible assets			7,64,544	13,26,715
(ii) Intangible assets			6,89,316	11,33,601
(b) Deferred tax assets (net)	12		3,99,364	6,73,601
(c) Long-term loans and advances (loan portfolio)	13		3,75,72,814	7,08,91,672
(d) Other non-current assets	14		42,64,691	40,60,000
2 Current assets				
(a) Trade receivables	15		3,81,001	24,528
(b) Cash and cash equivalents	16		66,80,994	68,88,245
(c) Short-term loans and advances (loan portfolio)	13		14,21,81,306	14,97,02,774
(d) Other current assets	17		35,31,283	50,83,925
Total			19,64,65,315	23,97,85,063

Significant accounting policies & notes 1 to 34

The accompanying notes form an integral part of the financial statement.

As per our report of even date
for **PARVEEN S KUMAR & Co.,**
Chartered Accountants
Firm Regn. No: 030274N



[Signature]
P. KUMAR
FCA

ICAI M. No: 524665

5th August, 2021 | Bhubaneswar, Odisha

For and on behalf of the Board of Directors of
Sampark Fin Services Private Ltd

[Signature] Director
Jugalakishora Pattanayak
Director
DIN: 02843125

[Signature] Director
Mohan Kumar Baliyarsingh
Director
DIN: 06683324



Approved financial statement for the year March 31st, 2021

SAMPARK FIN SERVICES PRIVATE LIMITED

CIN: U65191DL1987PTC027790

Corporate Office at: Plot No- 174, Dharma Vihar, Khandagiri, Bhubaneswar, Odisha-751030, Email: info@samparkfin.in | www.samparkfin.in

Statement of Profit and Loss for the year ended March 31, 2021

Amount in ₹

Particulars			For the period ended March 31,2021	For the year ended March 31,2020
		Note No.		
	Revenue:			
I.	Revenue from operations	18	5,30,97,057	4,77,61,360
II.	Other Income	19	5,19,493	4,19,276
III.	Total Revenue (I + II)		5,36,16,550	4,81,80,636
	IV. Expenses:			
	Employee benefits expense	20	1,24,38,112	1,19,99,345
	Finance cost	21	1,66,27,990	2,52,32,727
	Derecognition of Interest, Provision and write off	22	1,99,43,761	26,41,415
	Administrative and other expenses	23	25,91,659	58,16,667
	Depreciation and amortization expense	11	10,62,858	9,46,126
	Total expenses		5,26,64,380	4,66,36,280
V.	Profit before exceptional and extraordinary items and tax (III-IV)		9,52,170	15,44,357
VI.	Exceptional items		-	-
VII.	Profit before extraordinary items and tax (V - VI)		9,52,170	15,44,357
VIII.	Extraordinary Items		-	-
IX.	Profit before tax (VII- VIII)		9,52,170	15,44,357
X	Tax expense:			
	(1) Current tax		5,65,000	6,25,000
	(2) Prior Years		-	-
	(3) Deferred tax liability / (assets)		2,74,237	(3,67,265)
XI	Profit (Loss) for the period from continuing operations (IX-X)		1,12,933	12,86,621
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit (Loss) for the period (XI + XIV)		1,12,933	12,86,621
XVI	Earnings per equity share:	24		
	(1) Basic		0.21	4.12
	(2) Diluted		0.21	4.12

Significant accounting policies & notes**1 to 34**

The accompanying notes form an integral part of the financial statement.

As per our report of even date
PARVEEN S KUMAR & Co.,
Chartered Accountants
ICAI Firm Regn. No: 030274N

P. KUMAR
FCA

ICAI M. No: 524665

5th August, 2021 | Bhubaneswar, Odisha

For and on behalf of the Board of Directors of
Sampark Fin Services Private Ltd

**Jugalakishora
Pattanayak**
Director

SAMPARK FIN. SERVICES PVT. LTD.

**Jugalakishora
Pattanayak**
Director
DIN: 02843125

**Mohan Kumar
Baliyarsingh**
Director

SAMPARK FIN. SERVICES PVT. LTD.

**Mohan Kumar
Baliyarsingh**
Director
DIN: 06883324

SAMPARK FIN SERVICES PRIVATE LIMITED

CIN: U65191DL1987PTC027790

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Amount in ₹

Cash Flow Statement	For the period ended March 31, 2021	For the Year Ended March 31, 2020
Cash flows from operating activities A		
Profit/ (loss) before taxation and after prior period items	9,52,170	15,44,357
Adjustments for		
Provision on loan portfolio	9,13,761	26,41,415
Depreciation and amortization expense	10,62,858	9,46,126
Operating profit before working capital changes	29,28,789	51,31,898
(Increase)/ decrease in loans and advances (Portfolio) (Net)	4,08,40,326	(7,38,32,630)
(Increase)/ decrease in others current assets	15,52,642	(31,86,851)
(Increase)/ decrease in trade receivables	(3,56,473)	(24,528)
(Increase)/ decrease in others Non-currents assets	(2,04,691)	(25,69,514)
(Decrease) / Increase in short term provisions	(7,46,380)	26,50,245
(Decrease) / Increase in other current liabilities	24,26,644	2,51,996
(Decrease) / Increase in long term provisions	11,15,780	7,26,364
(Decrease) / Increase in trade payables	18,06,357	(1,26,234)
Cash from / (used in) operating activities	4,93,62,994	(7,09,79,254)
Income tax refund/(paid)	(14,78,763)	(3,57,417)
Net cash from / (used in) operating activities	4,78,84,231	(7,13,36,672)
Cash flows from investing activities B		
Purchase of Property, Plant and Equipment	(56,400)	(21,80,039)
Purchase of investments	-	-
Net cash from/(used) in investing activities	(56,400)	(21,80,039)
Cash flows from financing activities C		
Issue of equity share capital	90,00,000	2,72,79,300
Proceeds from long term borrowings (Net)	(25,63,650)	(3,66,30,332)
Proceeds from short term borrowings (Net)	(5,40,05,349)	6,08,95,099
Dividend Paid on Preference shares	(12,01,083)	-
Proceeds from share premium	7,35,000	28,10,544
Net cash (used in) / provided by financing activities	(4,80,35,082)	5,43,54,611
Net change in cash and cash equivalents during the year (A+B+C)	(2,07,251)	(1,91,62,100)
Cash and cash equivalents at the beginning of the year	68,88,245	2,60,50,345
Cash and cash equivalents at the end of the year (Refer note 16)	66,80,994	68,88,245

The accompanying notes referred to above form an integral part of these financial statements.

As per our report of even date
for **PARVEEN S KUMAR & Co.,**
Chartered Accountants
Firm Regn. No: 030274N



P. Kumar
P. KUMAR
FCA
ICAI M. No: 524665

5th August, 2021 | Bhubaneswar, Odisha

For and on behalf of the Board of Directors of
Sampark Fin Services Private Ltd

Jugalakishora Pattanayak *Mohan Kumar Baliyarsingh*
Director Director

SAMPARK FIN. SERVICES PVT. LTD. **SAMPARK FIN. SERVICES PVT. LTD.**

**Jugalakishora
Pattanayak**
Director
DIN: 02843125

**Mohan Kumar
Baliyarsingh**
Director
DIN: 06883324



Audited financial statement for the year ended march 31, 2021

SAMPARK FIN SERVICES PRIVATE LIMITED

CIN: U65101DLI0987PTC027790

Corporate Office at: Plot No- 174, Dharma Vihar, Khandagiri, Bhubaneswar, Odisha-751030

Email: info@samparkfin.in | www.samparkfin.in



Amount in ₹

Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021

1 CORPORATE INFORMATION:

- 1.1 SAMPARK FIN SERVICES PRIVATE LIMITED** (Herein after referred as 'the Company') has been registered as Non-Banking Finance Company (NBFC) with Reserve Bank of India vide registration No.: B-14.02090 dated 23rd October 2015 providing servicing in three states i.e. Odisha, Bihar and Chhattisgarh. The Company has been providing financial literacy and micro credit services to low income women members for their overall development. The Company has providing Business Correspondence (BC) services on behalf of banks / financial institutions.

The Company has file an application before the Reserve Bank of India (RBI) for NBFC-MFI categorization, yet to receive any approval from RBI.

2 SIGNIFICANT ACCOUNTING POLICIES:

2.1 Basis of preparation of financial statements

2.1.1 The financial statements are prepared under the historical cost convention following the going concern concept and on accrual basis of accounting, in conformity with the accounting principles generally accepted in India and comply with the accounting standard referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014 and the Reserve Bank of India (RBI) guidelines to the extent applicable to Non systematically important Non-Deposit taking NBFC-MFI.

2.1.2 COVID-19 has caused significant disruptions to businesses across India. The management has considered the possible effects, if any, that may impact on their loan portfolio. In making the assumptions and estimates relating to the uncertainties as at the balance sheet date in relation to the loan portfolio, the management has considered subsequent events, internal and external information and evaluated economic conditions prevailing as at the date. The Company has complied with the norms which are issued by the Reserve Bank of India (RBI) on Assets Classification and Income Recognition (IRAC) norms. The management expects no impairment to the loan portfolio and very positively to recover their entire loan portfolio from their members. The management will continue to closely monitor any changes to future economic conditions and assess its impact on the operations. The Board of Directors has approved preparation of basis of company's financial statement shall be on going concern basis vide meeting dated: 30 March, 2020.

2.2 Use of estimates

The presentation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known / materialized.

2.3 Revenue recognition

2.3.1 Revenue from Interest on loans financed by the Company is recognized on accrual basis, considering the directions issued by the Reserve Bank of India from time to time in terms of the Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998, except in the case of Non Performing Assets "(NPAs)", where interest is recognized upon realization, in accordance of RBI guidelines.

2.3.2 Revenue from interest income on fixed deposits with banks and cash collateral is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

2.3.3 Revenues from loan processing fees accounted upfront as and when it become due.

2.3.4 Income from business corresponding (BC) services are accrual basis, as & when it become due with respect to services performed.

2.3.5 All other income are recognized on accrual basis.



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Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021

2.4 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.5 Property, Plant & Equipment

Property, Plant & Equipment are stated at cost less accumulated depreciation. Cost includes original cost of acquisition, including incidental expenses related to such acquisition and installation. All assets are owned by the company. Depreciation on Property, Plant & Equipment has been provided on written down value method on useful life of the assets which is estimated by the management and in the manner prescribed in Schedule II, Part-C to the Companies Act, 2013.

Name of assets	Useful life of asset
Furniture and Fixtures	10 Years
Computers	3 Years
Office Equipment's	5 Years

Intangible Assets

Intangible assets are stated at cost of acquisition less accumulated depreciation. Software expenditure is amortized over a period of 6 years on written down value method.

2.6 Assets classification and provisioning (Portfolio):

2.6.1 Loan assets classification of the company:

S. N.	Particulars	Criteria
1	Standard Assets	Standard asset means the asset in respect of which, no default in repayment of principal or payment of interest is perceived and which does not disclose any problem nor carry more than normal risk attached to the business.
2	Non-performing assets	Non-performing assets means an asset for which, interest/principal payment has remained overdue for a period of 90 days or more.

2.6.2 Provision for loan portfolio

Provision for loan portfolio has been made in accordance with the provisioning requirements for NBFC-MFI issued by RBI vide the Non-Banking Financial Company-Micro Finance Institutions (Reserve Bank) Directions, 2011 (as amended from time to time), which requires the minimum provision for qualifying portfolio to be higher of **(a) 1% of the outstanding loan portfolio or (b) 50% of the aggregate loan installments which are overdue for more than 90 days and less than 180 days and 100% of the aggregate loan installments which are overdue for 180 days or more and management estimates of future losses, whichever is higher.**

2.6.3 Loan write off

Under the circumstances, loans are written off:

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

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

(c) All loss assets as identified in terms of the Master Direction of RBI.



Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021**2.6.4 COVID-19 Regulatory Package -Asset Classification and Provisioning**

As per the Reserve Bank of India (RBI) issued notification on regulatory package on COVID19 including effected Non Banking Finance Companies (NBFC) prescribed Prudential norms on Income Recognition, Asset Classification (IRAC) Norms, and the company has complied.

As prescribed in the notification issued by the Reserve Bank of India vide dated April 17, 2020, the clarification provided by the Basel Committee on Banking Supervision, in respect of all accounts classified as standard as on February 29, 2020, even if overdue, the moratorium period, wherever granted, shall be excluded by the Company from the number of days past-due for the purpose of asset classification under the IRAC norms.

As at March 31, 2021, the Company has comply the income recognition norms on the loans on which installments were due and not recovered due to COVID19.

With compliance to RBI Norms under COVID-19 situation, the Company has been permitted to grant a moratorium of three months on payments of all installments/interest as applicable, falling due between 1st March, 2020 till 31st May, 2020 which was further extended by three months till 31st August, 2020 "(moratorium period)". As such, in respect of all accounts classified as standard as on February 29th, 2020, even if overdue the moratorium period, wherever granted, shall be excluded by the Company from the numbers of days past due for the purpose of classification under RBI's Income Recognition and Assets Classification (IRAC) norms. The Company holds provisions as at 31st March, 2021 against the potential impact of COVID-19 based on the information available at this point in time. The Company has made the adequate provision on all overdue accounts which has days past due less than 90 days.

2.7 Foreign currency

Initial Recognition: Foreign currency transactions are recorded in the reporting currency by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of transaction.

Conversion: Foreign currency monetary items are reported using the exchange rate prevailing at the close of the financial year.

Exchange Difference: Exchange differences arising on the settlement of monetary items, or on reporting monetary items of the Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

2.8 Employee benefits

Provident Fund is a defined contribution scheme and the contributions as required by the statute are charged to the Statement of Profit and Loss as incurred.

Gratuity Liability is a defined obligation. The Company has provided gratuity liability for future gratuity benefits based on calculation as per the prevailing law at the Balance Sheet date.

2.9 Borrowings costs

Borrowing costs that are attributable to acquisition, construction or production of qualifying assets, are capitalized as part of the cost of such qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are charged to the Statement of profit and loss.



Summary of significant accounting policies and other explanatory information for the year ended March 31, 2021**2.10 Earnings per share**

Basic earnings per share are computed using the weighted average number of equity shares outstanding during the year. Diluted earnings per share are computed using the weighted average number of equity and dilutive potential equity equivalent shares outstanding during the year, except where the results would be anti-dilutive.

2.11 Accounting for taxes on income

Provision of Current Tax has been measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961.

The company has provided for deferred tax charge/credit that reflects the tax differences because of timing differences between accounting income and taxation income for the year. The deferred tax charge or credit and corresponding deferred tax liability or asset are recognized using the tax rates laid down by the law, that has been enacted or substantially enacted by the balance sheet date.

2.12 Impairment of asset

Wherever events or changes in circumstances indicate that the carrying value of fixed assets may be impaired, such assets are being subject to a test of recoverability based on discounted cash flows expected from use or disposal thereof. If the assets are impaired, the company recognizes an impairment loss as a difference between the carrying value and fair value net of cost of sale.

2.13 Provisions and contingent liabilities

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

2.14 Current and Non-current classification

All assets and liabilities are classified into current and non-current.

Assets

An asset shall be classified as current when it satisfies any of the following criteria:—

- (a) it is expected to be realized in, or is intended for sale or consumption in, the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is expected to be realized within 12 months after the reporting date; or
- (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

Liabilities

A liability shall be classified as current when it satisfies any of the following criteria:—

- (a) it is expected to be settled in the company's normal operating cycle;
- (b) it is held primarily for the purpose of being traded;
- (c) it is due to be settled within 12 months after the reporting date; or
- (d) the company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date. Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

2.15 Other accounting policies:

Accounting policies not referred to otherwise are consistent with generally accepted accounting principles.



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**Notes to Audited Financial Statement as on March 31, 2021**

Amount in ₹

(3) Share Capital	31-Mar-2021	31-Mar-2020
(i) Authorized share capital		
6,00,000 Equity Shares of Rs. 100/- each (Previous year: 6,00,000 equity shares Shares of Rs 100/- each)	6,00,00,000	6,00,00,000
2,00,000 Preference Shares of Rs. 100/- each	2,00,00,000	2,00,00,000
	8,00,00,000	8,00,00,000
(ii) Issued, subscribed and paid-up share capital		
5,25,893 Equity Shares of Rs. 100/- each fully paid-up (Previous year: 5,04,893 equity shares of Rs 100/- each fully paid-up)	5,25,89,300	5,04,89,300
1,88,900 Preference Shares of Rs. 100/- each fully paid-up (Previous year: 1,19,900 Preference Shares of Rs 100/- each fully paid-up)	1,88,90,000	1,19,90,000
Total	7,14,79,300	6,24,79,300

Term/ Rights attached to Equity shares:

The company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

3.1 The reconciliation of no. of equity shares outstanding and the amount of equity share capital is set out below:**(i) Equity Shares of Rs. 100 each fully paid-up**

Particulars	As at March 31, 2021		As at 31 March, 2020	
	No. of equity shares	Amount (Rs.)	No. of equity shares	Amount (Rs.)
Number of shares at the beginning	5,04,893	5,04,89,300	3,52,000	3,52,00,000
Equity Share issued / allotted during the year	21,000	21,00,000	1,52,893	1,52,89,300
Number of shares at the end of the year	5,25,893	5,25,89,300	5,04,893	5,04,89,300

Details of Equity shareholding pattern:

Particulars	As at March 31, 2021		As at 31 March, 2020	
	No. of equity shares	% holding	No. of equity shares	% Holding
Equity shares holding pattern:				
India Social Investment Venture Private Ltd.	1,29,494	24.62%	1,76,994	35.06%
JugalKishore Pattanayak	1,73,838	33.06%	1,38,006	27.33%
Nandan Singh Bisht	72,000	13.69%	62,000	12.28%
Niraj Kumar	20,000	3.80%	20,000	3.96%
Kuldeep Singh	30,000	5.70%	20,000	3.96%
Sujata Jena	-	0.00%	14,814	2.93%
Mohan Kumar Ballyarsingh	4,000	0.76%	4,000	0.79%
Jyoti Ranjan Mohopatra	10,000	1.90%	10,000	1.98%
Narendra Nayak	19,000	3.61%	19,000	3.76%
Bijaya Kumar Sethy	17,857	3.40%	17,857	3.54%
Preeti Agrawal	25,000	4.75%	18,518	3.67%
Satya Narayan Mishra	3,704	0.70%	3,704	0.73%
Kamalini Batia	3,500	0.67%	-	0.00%
Arnapurna Behera	7,500	1.43%	-	0.00%
Susama Samantaray	10,000	1.90%	-	0.00%
Total Shareholding	5,25,893	100.00%	5,04,893	100.00%



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**Notes to Audited Financial Statement as on March 31, 2021**

Amount in ₹

3.2 The reconciliation of no. of preference shares outstanding and the amount of preference share capital is set out below:**(i) 0% Optionally Convertible Preference Shares of Rs. 100 each fully paid-up**

Particulars	As at March 31, 2021		As at 31 March, 2020	
	No. of Preference shares	Amount (Rs.)	No. of Preference shares	Amount (Rs.)
Number of shares at the beginning	1,19,900	1,19,90,000	-	-
Preference Share Issued / allotted during the year	-	-	1,19,900	1,19,90,000
Number of shares at the end of the year	1,19,900	1,19,90,000	1,19,900	1,19,90,000

Details of Preference Share holding pattern:

Particulars	As at March 31, 2021		As at 31 March, 2020	
	No. of Preference shares	% Holding	No. of Preference shares	% Holding
Preference shares holding pattern:				
Satya Narayan Mishra	40,000	33.36%	40,000	33.36%
Subharanjani Satpathy	10,000	8.34%	10,000	8.34%
Atasi Rath	5,000	4.17%	5,000	4.17%
Rahul Agrawal	15,000	12.51%	15,000	12.51%
Amita Pradhan	10,000	8.34%	10,000	8.34%
Mita Mohanty	10,000	8.34%	10,000	8.34%
Subheli Mohanty	10,000	8.34%	10,000	8.34%
Harhara Mohapatra	10,000	8.34%	10,000	8.34%
Rupavani Gandhi	9,900	8.26%	9,900	8.26%
Total Shareholding	1,19,900	100.00%	1,19,900	100.00%

Terms of Issue of 0% Optionally Convertible Preference Shares:

- The said preference shares shall be, at the option of the holder, convertible to equity shares of Rs 100 each at any time after a period of Five years from the date of issue at PAR on notice of conversion and the company shall convert the preference shares within three months of such notice.
- The said preference shares shall be redeemed at PAR on expiry of a period of Ten years from the date of issue of preference shares if not converted into equity share earlier.
- The said preference shares shall not carry any dividend.
- The said preference shares shall participate in surplus fund.
- The said preference shares shall have priority in respect of repayment of capital vis-a-vis equity shares on winding up.
- The preference shares shall have voting rights only on matters prescribed under the Companies Act, 2013 or rules made there under for preference shares. The said preference share shall have no voting rights on other matters.
- The said preference shall participate in surplus assets and profits on winding up which may remain after the entire capital has been paid.
- The said preference shares shall be cumulative.



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**Notes to Audited Financial Statement as on March 31, 2021**

Amount in ₹

(ii) 14% Redeemable Non-Convertible Non-Cumulative Preference Shares of Rs. 100 each fully paid-up

Particulars	As at March 31, 2021		As at 31 March, 2020	
	No. of Preference shares	Amount (Rs.)	No. of Preference shares	Amount (Rs.)
Number of shares at the beginning	-	-	-	-
Preference Share Issued / allotted during the year	69,000	69,00,000	-	-
Number of shares at the end of the year	69,000	69,00,000	-	-

Details of Preference Share holding pattern:

Particulars	As at March 31, 2021		As at 31 March, 2020	
	No. of Preference shares	% Holding	No. of Preference shares	% Holding
Preference shares holding pattern:				
JugalKishore Pottanayak	20,000	28.99%	-	0.00%
Mita Mohanty	10,000	14.49%	-	0.00%
Narendra Nayak	10,000	14.49%	-	0.00%
Saudamini Mohanty	5,000	7.25%	-	0.00%
Akash Nayak	5,000	7.25%	-	0.00%
Jyotirekha Tripathy	3,000	4.35%	-	0.00%
Rajlaxmi Patra	10,000	14.49%	-	0.00%
Pushma Pandey Jain	6,000	8.70%	-	0.00%
Total Shareholding	69,000	100.00%	-	0.00%

Terms of Issue of 14% Redeemable Non-Convertible Non-Cumulative Preference Shares ('NCNCPs'):

- (a) ('NCNCPs') shall be redeemed at par upon the completion of 5 (Five) years from the date on which they are issued out of profits available for distribution as dividend or out of proceeds of a fresh issue of shares made for the purpose of redemption or any other manner as permissible under the Companies Act, 2013 including any statutory modification(s) or re-enactment(s) thereof.
- (b) The said preference shares shall be redeemed after the end of 5th year from the date of allotment subject to provision of section 55 of Companies Act 2013.
- (c) The said preference shares shall carry fixed 14% dividend.
- (d) The said preference shares shall have priority in respect of repayment of capital vis-a-vis equity shares on winding up.
- (e) The preference shares shall not entitled to have voting rights.
- (f) The claims of holder(s) of Redeemable Non-Convertible Non-Cumulative Preference Shares shall be subordinated to the claims of all secured and unsecured creditors but senior to the claims of the equity shareholders and shall rank pari-passu amongst themselves and with other preference shareholders of the Issuer.



SAMPARK FIN SERVICES PRIVATE LIMITED

CIN: U65191DL1987PTC027790

**Notes to Audited Financial Statement as on March 31, 2021**

Amount in ₹

(4) Reserves and surplus	31-Mar-2021	31-Mar-2020
4.1 Statutory reserve under section 45-IC of Reserve Bank of India (RBI) Act, 1934		
Opening Balance	7,07,679	4,50,355
Add: Addition during the year (20% of current year profits)	22,587	2,57,324
Closing balance	7,30,266	7,07,679
4.2 Securities Premium Reserve:		
As at beginning and at end of the year	58,10,394	29,99,850
Addition during the year	7,35,000	28,10,544
Closing balance	65,45,394	58,10,394
4.3 Surplus / (Deficit) from Statement of Profit & Loss Account		
Opening balance	26,19,769	15,90,472
Add: Net profit after tax transferred from Statement of profit and loss account	1,12,933	12,86,621
	27,32,702	28,77,093
Less: Appropriations during the year		
Dividend paid on Preference shares (Interim Dividend)	12,01,083	-
Transfer to Statutory Reserve	22,587	2,57,324
Closing balance	15,09,032	26,19,769
Total	87,84,692	91,37,842

4.3.1 Transfer to statutory reserve

In accordance with the provisions of Section 45 IC of the Reserve Bank of India (RBI) Act, 1934, the company is being a Non-Banking Finance Company (NBFC), 20% of net profit earned during the year has been transferred to Statutory reserve.

During this financial year, the Company has paid dividend to their shareholders (Preference shareholders) aggregate amount of Rs. 12,01,083/- as Interim Dividend.

(5) Long-term borrowings	31-Mar-2021	31-Mar-2020
Secured term loan		
From Bank	1,24,21,146	3,20,70,633
From Corporate / Financial Institution	9,16,17,219	12,85,36,731
Sub Total	10,40,38,365	16,06,07,364
Less: Current maturities of Long term debts		
From Bank	1,24,21,146	2,75,75,759
From Corporate / Financial Institution	7,92,58,297	11,81,09,033
Sub Total	9,16,79,443	14,56,84,792
Total	1,23,58,922	1,49,22,572

Loans from Bank / Corporate & Financial Institutions, are secured by way of hypothecation of loans portfolio covered by deed of hypothecation and personal guarantee of Directors.



SAMPARK FIN SERVICES PRIVATE LIMITED

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**Notes to Audited Financial Statement as on March 31, 2021**

Amount in ₹

(6) Long term provisions	31-Mar-2021	31-Mar-2020
Provision for Gratuity	2,87,213	1,10,194
Provision on loan portfolio for non performing assets	15,54,931	6,16,170
Total	18,42,144	7,26,364

(7) Short term borrowings	31-Mar-2021	31-Mar-2020
Secured term loan		
From Bank	1,24,21,146	2,75,75,759
From Corporate / Financial Institution	7,92,58,297	11,81,09,033
Total	9,16,79,443	14,56,84,792

Loans from Bank / Corporate & Financial Institutions, are secured by way of hypothecation of loans portfolio covered by deed of hypothecation and personal guarantee of Directors.

(8) Trade payable	31-Mar-2021	31-Mar-2020
Due to MSMED	-	-
Others		
Insurance fees payable (against received from borrowers)	22,22,116	4,15,759
Total	22,22,116	4,15,759

(9) Other current liabilities	31-Mar-2020	31-Mar-2020
Interest accrued but not due on borrowings	21,36,944	11,88,830
Employee benefit payables	14,77,905	4,23,515
Payable to Statutory authorities	5,65,084	66,444
Expenses payable	50,000	-
Payable against security received from staff	-	1,24,500
Total	42,29,933	18,03,289

(10) Short-term provisions	31-Mar-2020	31-Mar-2020
10.1 Provision for Income tax		
Opening balance	14,37,460	8,12,460
Adjusted with prepaid income tax	(13,11,380)	-
Provision for Income tax (Net of TDS)	5,65,000	6,25,000
Closing balance (a)	6,91,080	14,37,460
10.2 Provision for standard loan portfolio		
Opening balance	31,77,685	11,52,440
Contingent provision against loan assets	-	10,41,181
Specific provision for standard assets (Refer Note: 32)	-	9,84,064
Closing balance (c)	31,77,685	31,77,685
Total (a+b+c)	38,68,765	46,15,145



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**Notes to Audited Financial Statement for the year ended March 31, 2021****Note 11: Property, Plant and Equipment**

Amount in ₹

S. N.	Name of Assets	GROSS BLOCK			DEPRECIATION			NET BLOCK	
		As on April 01, 2020	Additions during the period	As on March 31, 2021	As on April 01, 2020	For the period	As on March 31, 2021	As on March 31, 2021	As on March 31, 2020
Tangible assets									
1	Computers	8,67,580	56,400	9,23,980	4,27,086	3,12,686	7,39,772	1,84,208	4,40,494
2	Furniture	5,96,668	-	5,96,668	1,13,300	1,24,778	2,38,168	3,58,500	4,83,278
3	Office Equipment's	5,45,666	-	5,45,666	1,42,723	1,81,109	3,23,832	2,21,834	4,02,943
	Sub Total [A]	20,09,914	56,400	20,66,314	6,83,109	6,18,573	13,01,772	7,64,544	13,26,715
Intangible assets									
1	Software	16,38,740	-	16,38,740	5,25,139	4,44,283	9,69,424	6,89,316	11,33,601
	Sub Total [B]	16,38,740	-	16,38,740	5,25,139	4,44,283	9,69,424	6,89,316	11,33,601
	Total [A+B]	36,68,654	56,400	37,25,054	12,08,338	10,62,856	22,71,196	14,53,860	24,60,316



Audited financial statement for the year ended March 31st, 2021

SAMPARK FIN SERVICES PRIVATE LIMITED

CIN: U65191DL1987PTC027790

**Notes to Audited Financial Statement for the year ended March 31, 2021**

Amount in ₹

(12) Deferred tax assets (net)	31-Mar-2021	31-Mar-2020
Deferred tax assets		
On account of W.D.V. of Property, Plant and Equipment	(94,714)	(13,167)
Impact of expenditure charged to the statement of profit and loss in the current year but not allowed for the tax purpose in future years	4,94,078	6,86,768
Total	3,99,364	6,73,601
(13) Loans and advances (Loan portfolio)	31-Mar-2021	31-Mar-2020
Loans to member's (SHG / JLG) under Management	23,97,13,111	22,83,56,340
Less: Portfolio under Business Correspondence (BC)	5,99,58,991	77,61,894
Total	17,97,54,120	22,05,94,446
Unsecured consider good	17,45,95,888	21,93,62,106
Unsecured consider doubtful	51,58,232	12,32,340
	17,97,54,120	22,05,94,446

***Summary of Loan Outstanding and Provisioning as per RBI Guidelines:**

Assets Classification (as per RBI NBFC Directions)	as on March 31, 2021		as on March 31, 2020	
	Loan Outstanding	Provisions	Loan Outstanding	Provisions
Unsecured consider good	17,45,95,888	17,45,959	21,93,62,106	21,93,621
Unsecured consider doubtful	51,58,232	29,86,657	12,32,340	6,16,170
Total (A+B)	17,97,54,120	47,32,616	22,05,94,446	28,09,791

(13.1) Assets Classification (Current Vs. Non Current)

Particulars	as on March 31, 2021		as on March 31, 2020	
	Standard assets	Non Performing assets	Standard assets	Non Performing assets
Non-Current	3,24,14,582	51,58,232	6,96,59,332	12,32,340
Current	14,21,81,306	-	14,97,02,774	-
Total	17,45,95,888	51,58,232	21,93,62,106	12,32,340



SAMPARK FIN SERVICES PRIVATE LIMITED

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**Notes to Audited Financial Statement for the year ended March 31, 2021**

Amount in ₹

	31-Mar-2021	31-Mar-2020
(14) Other non-current assets		
Security deposit / Cash collateral against borrowings	42,64,691	40,60,000
Total	42,64,691	40,60,000
(15) Trade Receivable		
Unsecured Consider Good		
More than 6 month	-	-
Others	3,81,001	24,528
Total	3,81,001	24,528
(16) Cash and cash equivalents		
Cash in hand	34,080	19,242
Balance with Banks		
Balance with current account	11,46,914	18,69,003
Fixed deposit*	55,00,000	50,00,000
Total	66,80,994	68,88,245
<i>*Fixed deposit lien with lenders.</i>		
(17) Other current assets		
Interest accrued but not due		
- On loan portfolio	14,11,028	20,93,953
- On FD's & Cash collateral	5,54,941	3,21,340
Advances recoverable in cash or kind for value to be received		
from staff & rental premises	2,10,500	1,74,500
from others	12,29,449	19,77,634
Balance with government authority	1,25,365	5,16,498
Total	35,31,283	50,83,925



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**Notes to Audited Financial Statement for the year ended March 31, 2021**

	<i>Amount in ₹</i>	
	For the year ended	For the year ended
	31-Mar-2021	31-Mar-2020
(18) Revenue from operations		
Interest income on loans portfolio	5,02,94,202	4,53,32,558
Loan processing fees	9,71,330	24,04,274
Income from BC Operations	18,31,525	24,528
Total	5,30,97,057	4,77,61,360
(19) Other income		
Interest on fixed deposits and cash collateral	4,91,215	3,57,046
Other Income	28,278	62,230
Total	5,19,493	4,19,276
(20) Employee benefits expense		
Salary, allowances and gratuity	1,18,09,969	1,13,83,702
Contribution to provident fund	5,89,213	1,22,913
Staff welfare expense	21,926	3,28,723
Staff insurance	-	86,127
Transit Insurance	17,004	77,880
Total	1,24,38,112	1,19,99,345
(21) Finance cost		
Interest paid on term loans	1,63,81,062	2,10,32,720
Ancillary borrowing cost	-	39,55,936
Bank charges	2,46,928	2,44,071
Total	1,66,27,990	2,52,32,727
(22) Derecognition of Interest, Provision and write off		
Provision on loan portfolio	-	16,57,351
Specific provision for standard assets	9,38,761	9,84,064
Derecognition of Interest on loan portfolio	1,90,05,000	-
Total	1,99,43,761	26,41,415



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**Notes to Audited Financial Statement for the year ended March 31, 2021**

	Amount in ₹	
	For the year ended	For the year ended
(23) Administrative and other expenses	31-Mar-2021	31-Mar-2020
Professional / consulting fees	4,20,900	8,22,138
Training and meeting	1,50,926	7,30,730
Credit bureau fees / membership fees/ rating exp	2,58,758	16,33,800
Office expenses	2,57,063	4,29,776
Postage and communication	64,398	3,76,339
Website development charges	2,95,460	1,78,345
Odisha Chief Minister's Relief Fund	-	2,18,000
Travelling expenses	1,54,732	5,93,976
Printing & stationery	1,63,132	3,64,408
General office maintenance	6,590	58,941
Rent & Electricity	7,64,900	2,97,414
ROC fees	4,800	72,800
Auditor's remuneration (see below)	50,000	40,000
Total	25,91,659	58,16,667
Payment to statutory auditors	31-Mar-2021	31-Mar-2020
As a statutory auditor		
Statutory audit fee	40,000	30,000
Tax audit fee	10,000	10,000
In other capacity	-	-
Reimbursement of expense	-	-
Total	50,000	40,000
(24) Earning per share	31-Mar-2021	31-Mar-2020
Computation of profit		
Net profit / (loss) for the year	1,12,933	12,86,621
Basic and Diluted earnings per share	0.21	2.55
Diluted earnings per share	-	-
- for calculation of Basic and Diluted earnings per share	5,25,893	5,04,893
Nominal value per share (Rs.)	100	100
(25) Related party disclosures under Accounting Standard-18:		
(a) Names of related parties and nature of relationship		
Name of the related party	Nature of relationship	
Jugalekishora Pattenayak- Director	Key management personnel (KMP)	
Nandan Singh Bisht- Director	Key management personnel (KMP)	
Mohan Kumar Baliyarsingh- Director	Key management personnel (KMP)	
Gopinath Nayak (Company Secretary), having C.P. No: 6558, (From 10th September, 2019 onwards)	Key management personnel (KMP)	
Mahashakti Foundation (Registered Trust)	Entity in which director is interested	
India Social Investment Ventures Private Limited	Entity in which director's are interested	
	Associates Company (Holds more than 20% of Paid-up Share Capital)	



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Amount in ₹

For the year ended For the year ended

(b) Nature of Transactions:

Nature of transaction	31-Mar-2021	31-Mar-2020
Receivables from India Social Investment Ventures Private Limited	-	1,42,09,000
Investment in Equity Share Capital by India Social Investment Ventures Private Limited- Shareholding of 24.62% (PY: 35.06%)	1,29,49,400	1,76,99,400
Loan Portfolio (Loans) Transferred from Mahashakti Foundation vide agreement dated: 31/03/19	-	2,18,60,584
Advance given to Jugalakishora Pattanayak	35,000	1,00,000
Payment made to Gopinath Nayak (Company Secretary)	2,75,000	1,42,500

(c) Outstanding amount pertaining to related parties at the balance sheet date

Name of the Related Party	31-Mar-2021	31-Mar-2020
Receivables from India Social Investment Ventures Private Limited	-	1,42,09,000
Equity Share Capital (Holding 24.62%) India Social Investment Ventures Private Limited	1,29,49,400	1,76,99,400
Receivables (Advance) from Jugalakishora Pattanayak	25,000	11,080

Related party relationship is as identified by the company and relied upon by the auditors.

(26) Contingent liabilities and commitments	31-Mar-2021	31-Mar-2020
Contingent liabilities and commitments	22,00,00,000	10,00,00,000

Contingent liability with respect to Business Corresponding Services with DCB Bank Limited: The Company has enter into MOU with DCB Bank Limited under the Business Correspondence (BC) services with maximum amount of Rs 10 Crores for providing credit services to the company's member with their mutual arrangement of sharing of Interest charged and fees thereupon. The Company will have full responsibility / liability for the repayment of loan amount disbursed, in case a loan amount turning into Non-Performing Assets (NPA), the company shall indemnify to DCB Bank Limited. The total outstanding with such loans as on March 31, 2021 is Rs 4,92,03,162/- (previous year: Rs 77,61794/-).

Contingent liability with respect to Business Corresponding Services with Avanti Finance Private Limited: The Company has enter into MOU with Avanti Finance Private Limited under the Business Correspondence (BC) services with maximum amount of Rs 6 Crores for providing credit services to the company's member with their mutual arrangement of sharing of Interest charged and fees thereupon. The Company will have full responsibility / liability for the repayment of loan amount disbursed, in case a loan amount turning into Non-Performing Assets (NPA), the company shall indemnify to Avanti Finance Private Limited. The total outstanding with such loans as on March 31, 2021 is Rs 59,95,000/- (previous year: Nil).

Contingent liability with respect to Business Corresponding Services with Arthan Finance Private Limited: The Company has enter into MOU with Arthan Finance Private Limited under the Business Correspondence (BC) services with maximum amount of Rs 6 Crores for providing credit services to the company's member with their mutual arrangement of sharing of Interest charged and fees thereupon. The Company will have full responsibility / liability for the repayment of loan amount disbursed, in case a loan amount turning into Non-Performing Assets (NPA), the company shall indemnify to Arthan Finance Private Limited. The total outstanding with such loans as on March 31, 2021 is Rs 46,60,829/- (previous year: Nil).

Audited financial statement for the year ended March 31, 2021



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27 Additional disclosures pursuant to Reserve Bank of India (RBI) Circulars / Notifications issued from time to time:
27.1 Additional disclosures as per the Master Direction- Non Banking Finance Company - Non Systemically Important Non- Deposit taking Company (Reserve Bank) Direction, 2016;

Computation of margin cap	31-Mar-2021	31-Mar-2020
a. Average Interest charged by the company	25.82%	25.82%
b. Average Cost of Borrowings	16.85%	16.02%
c. Margin Cap (a-b)	8.97%	9.80%

27.2 Reserve Bank Directions vide circular no. RBI/2010-11/18, DNBS (PD).CC.No.178/03.02.001/2010-11: Dated: 1 July 2010;
27.2.1 Capital to Risk-Assets ratio (CRAR);

The CRAR has been computed by availing benefit specified in the notification no. DNBS (PD) CC. No. 300/03.10.038/2012-13 dated August 3, 2012 applicable to 'NBFC-MFIs'.

Particulars	31-Mar-2021	31-Mar-2020
CRAR (%)	38.30%	30.21%
CRAR - Tier I capital (%)	38.30%	30.21%
CRAR - Tier II capital (%)	0.00%	0.00%
Amount in subordinated debt raised as Tier-II capital	Nil	Nil
Amount raised by issue of Perpetual Debt Instruments	Nil	Nil

27.2.2 Company's exposure to real estate sector Nil Nil

27.3 Reserve Bank Directions vide circular no. RBI/2014-15/299, DNBS (PD).CC.No.002/03.10.001/2014-15: Dated: November 10, 2014;

27.3.1 Registration / license / authorization obtained from other financial sector regulators;	Not Applicable	
Rating assigned by credit rating agencies and migration of ratings during the year;	During this financial year, Company has taken Rating from "M/s CARE Advisory Research and Training Ltd", has assigned rating as "MFI 3 (Provisional)" to the Company vide dated September, 2020.	
Penalties, if any, levied by any regulator;	Nil	
Information viz., area, country of operation and joint venture partners with regard to Joint Ventures and Overseas Subsidiaries.	Not Applicable	

During this financial year, ICRA Limited has done Grading action and assigned M3.

27.3.2 Investments;

Particulars	As at 31 March, 2021	As at 31 March, 2020
Value of Investments	-	-
Gross Value of Investments	-	-
(a) In India	-	-
(b) Outside India,	-	-
Provisions for Depreciation	-	-
(a) In India	-	-
(b) Outside India,	-	-
Net Value of Investments	-	-
(a) In India	-	-
(b) Outside India,	-	-
Movement of provisions held towards depreciation on investments	-	-
Opening balance	-	-
Add : Provisions made during the year	-	-
Less : Write-off / write-back of excess provisions during the year	-	-
Closing balance	-	-



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Amount in ₹

27.3.3 Derivatives:

(i) The Company has no transactions / exposure in derivatives in the current and previous year.

(ii) The Company has no unhedged foreign currency exposure as on March 31, 2021 (March 31, 2020: Nil).

27.3.4 Disclosures relating to Securitization: Not Applicable**27.3.5 Exposures to Capital Market:** Nil**27.3.6 Additional Disclosures;**

Provisions and Contingencies	As at 31 March, 2021	As at 31 March, 2020
Provision for Depreciation on Investments	-	-
Provision towards Non performing assets- NPAs	-	-
Provision towards Income tax (Gross)	5,65,000	6,25,000
Other Provision and Contingencies	6,16,170	6,16,170
Provision for Standard Assets	31,77,685	10,41,181
Specific provision for standard assets [COVID-19]	9,38,761	9,84,064

Particulars	As at 31 March, 2021	As at 31 March, 2020
Draw Down from Reserves	-	-

Concentration of Advances	As at 31 March, 2021	As at 31 March, 2020
Total Advances to twenty largest borrowers	Nil	Nil
Percentage of Advances to twenty largest borrowers to Total Advances		

Concentration of Exposures	As at 31 March, 2021	As at 31 March, 2020
Total Exposures to twenty largest borrowers	20,00,000	20,00,000
Percentage of Exposures to twenty largest borrowers to Total Exposures	1.10%	0.90%

Concentration of Non performing assets (NPA)	As at 31 March, 2021	As at 31 March, 2020
Top Exposures to top four NPA accounts	-	-

Sector wise Non performing assets-NPAs	As at 31 March, 2021	As at 31 March, 2020
Agriculture & allied activities i.e. Micro Lending Activities	51,58,232	12,32,340
MSME	-	-
Corporate borrowers	-	-
Services	-	-
Unsecured personal loans	-	-
Auto loans	-	-
Other personal loans	-	-



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**Notes to Audited financial statement for the year ended March 31, 2021**

Amount in ₹

27.3.12	Movement of Non performing assets-NPAs	As at 31 March, 2021	As at 31 March, 2020
	Net NPAs to Net Advances (%)	2.87%	0.56%
	Movement of NPAs (Gross)		
	Opening balance	-	-
	Additions during the year	-	-
	Reductions during the year	-	-
	Closing balance	-	-
	Movement of Net NPAs		
	Opening balance	-	-
	Additions during the year	-	-
	Reductions during the year	-	-
	Closing balance	-	-
	Movement of Provisions for NPAs (excluding provisions on standard assets)		
	Opening balance	6,16,170	7,92,824
	Provisions made during the year	9,38,761	(1,76,654)
	Write-off / write-back of excess provisions*	-	-
	Closing balance	15,54,931	6,16,170

*Recovered during the year

27.3.13 Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting norms)

Not Applicable

27.3.14 Disclosure of Complaints;

Customer Complaints	As at 31 March, 2021	As at 31 March, 2020
No. of complaints pending at the beginning of the year	-	-
No. of complaints received during the year	35	25
No. of complaints redressed during the year	35	25
No. of complaints pending at the end of the year	-	-

27.3.15 Information on instances of fraud

Nature of fraud	As at 31 March, 2021	As at 31 March, 2020
i) Cash embezzlement	-	-
No. of cases	-	-
Amount involved	-	-
Amount recovered	-	-
Balance to be recovered	-	-
ii) Robbery	-	-
No. of cases	-	-
Amount involved	-	-
Amount recovered	-	-
Balance to be recovered	-	-

28 In the opinion of the Board, any of the assets other than Property, Plant & Equipment and Non Current assets have a value on realization in the ordinary course of the business at least equal to the amount at which they are stated.

29 The Company is in the process of identifying the suppliers, who would be covered under the Micro, Small and Medium Enterprises Development Act, 2006. Under these circumstances, the information, if any, required to be disclosed under the Act, has not yet been ascertained.

30 The company operates in a single reportable segment i.e. Micro lending business activities, which has similar risks and returns for the purpose of reporting under AS-17 'Segment Reporting' issued by ICAI. The Company does not have any reportable geographical segment.



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Amount in ₹

31 During the year and in accordance with the board approved moratorium policy read with the RBI guideline dated 27 March 2020, 17 April 2020 and 23 May 2020 relating to 'COVID-19 - Regulatory Package, The Company had granted moratorium up to six months on the payment of installments which became due between 1 March 2020 and 31 August 2020 to all eligible borrowers. This relaxation did not automatically trigger a significant increase in credit risk. The Company continued to recognize interest income during the moratorium period and in the absence of other credit risk indicators granting of moratorium period did not result in accounts becoming past due and automatically triggering Stage 2 or Stage 3 classification criteria.

The impact of COVID-19 on the global economy and how governments businesses and consumers respond is uncertain. This uncertainty is reflected in the Company's assessment of impairment loss allowance on its loans which are subject to a number of management judgments and estimates in relation to COVID-19, judgments and assumptions include the extent and duration of the pandemic the impacts of actions at governments and other authorities and the responses of businesses and consumers, along with the associated impact on the Indian and global economy.

The Company has separately, incorporated estimates, assumptions and judgments specific to the impact of the COVID-19 pandemic and the associated support packages in the measurement of impairment loss allowance. The Company has been duly servicing its debt obligations, maintains a healthy capital adequacy ratio and has adequate capital and financial resources to run its business. As at 31 March 2021, the cumulative amount of management overlay provisions stood at Rs. 47,32,616/- in the standard financial results to reflect deterioration in the macroeconomic outlook. The final impact of this pandemic is very uncertain and the actual impact may be different than that estimated based on the conditions prevailing as at the date of approval of these financial results. Management will continue to closely monitor the material changes in the macro-economic factors impacting the operation of the Company.

The Honorable Supreme Court of India in a public interest litigation (Gajendra Sharma Vs Union of India & Anr) wide and interim order dated 3 September 2020 (Interim order) has directed that no additional borrower accounts shall be classified as impaired (non-performing assets or NPA) which were not declared NPA till 31 August 2020 till further orders. Based on the said interim order, the Company has not classified any standard account as of 31 August 2020 as NPA after 31 August 2020.

The Company, as a matter of prudence has created an additional management provision of Rs. 9,38,761/- for the Year ended 31 March 2021.

The Government of India, Ministry of Finance vide its notification dated 23 October 2020 has announced COVID -19 Relief Scheme for grant of ex-gratia payment of difference between Compound interest and Simple interest for six months to borrower in specified loan accounts ('the Scheme') as per the eligibility criteria and other aspects specified therein and irrespective of whether RBI moratorium was availed or not During the quarter. The Company has not charged any interest on interest to all eligible borrowers whether availed moratorium or not during the period of 1st March 2020 to 31st August 2020 hence this scheme is not applicable to the company.

The company has provided loan moratorium to 10,373 clients from 1st March 2020 to 31st August 2020. The provisional income for deferment of Rs. 1,90,05,000/- of interest accrued on simple interest rate method basis is booked. The following table showing the figures of moratorium availed and interest de-recognized during the year

Particular	No. of clients	Portfolio as on 31 st August, 2020
Total Portfolio	10858	19,39,08,166
Eligible clients	10858	19,39,08,166
Moratorium availed	10373	17,52,01,316
Paid regularly	9776	
Interest on Moratorium	10373	2,38,48,515
Interest on deferment		2,86,930
Interest de-recognition		1,90,05,000



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Notes to Audited financial statement for the year ended March 31, 2021

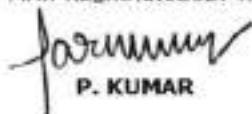
Amount in ₹

- 32 The difference if any, arising due to expenditure and income provided on estimate basis in earlier years is adjusted to respective account head.
- 33 Previous year figures have been reclassified to confirm with this year's classification. Further, previous period / year's figures have been regrouped / rearranged wherever necessary.
- 34 Note 1 to 34 for part of the balance sheet as at 31st March, 2021, the Statement of Profit & Loss and Cash Flow Statement for the year ended on that date.



As per our report of even date
for **PARVEEN S KUMAR & Co.**

Chartered Accountants
Firm Regn.No.030274N


P. KUMAR

FCA

ICAI M. No: 524665

For and on behalf of the Board of Directors of
Sampark Fin Services Private Ltd

 
Director Director

SAMPARK FIN. SERVICES PVT. LTD. **SAMPARK FIN. SERVICES PVT. LTD.**
Jugalakishora Mohan Kumar
Pattanayak Baliyarsingh

Director

DIN: 02943125

Director

DIN: 06883324

5th August, 2021 | Bhubaneswar, Odisha

