



RAJENDRA CHAUHAN & CO.

Chartered Accountants

83, 11th Floor, Shyam Lal Road, Darya Ganj, New Delhi-110002
Ph. : Off. : 91-11-43613161 Direct. : 91-11-23268239 Mobile : +91-9810332111
E-mail : rco.co.delhi@gmail.com, ce.rajendrachauhan@gmail.com

Independent Auditor's Report

To the Members of
Moneywise Financial Services Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of **Moneywise Financial Services Private Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 (ICAI) together with the independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters, and we do not have any reportable Key Audit Matters.



Information Other than the 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 financial statements and our auditor's report thereon. The above-referenced information is expected to be made available to us after the date of this audit report.

Our opinion on the 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 financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the 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 and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act, with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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 management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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 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 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 the Companies (Auditor's Report) Order, 2020 ("hereinafter referred as the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure-A, a statement on the matters specified in the paragraph 3 and 4 of the said order.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - i) 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.
 - ii) 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.
 - iii) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
 - iv) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - v) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's Internal financial controls over financial reporting.
 - vii) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
 - viii) 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
 - a) The Company has disclosed the impact of pending litigations, if any on its financial position in its financial statements. Refer Note no. 39 to the financial statements.
 - b) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses. and
 - c) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - d) i) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
ii) The Management has represented, that to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company



from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

iii) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

- e) As stated in Note no. 20 to the financial statements, the Board of Directors of the Company have proposed final dividend for the year which is subject to the approval of the members at the ensuing Annual General Meeting. The amount of dividend proposed is in accordance with section 123 of the Act, as applicable.
- f) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For Rajendra Chahra & Co.
Chartered Accountants
Firm Registration No: 013214N

M. Chahra
Manoj Kumar Chahra
Partner
Membership No: 090781



Date : New Delhi
Date : May 17th, 2023
UDIN : 23090781BCWFEP5566

Annexure - A to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31st March 2023, we report that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment, including leased assets, and relevant details of right-of-use assets.
(B) The Company has maintained proper records showing full particulars of Intangible Assets.
- (b) The Company has regular programme of physical verification of its Property, Plant & Equipment, including leased assets by which Property, Plant & Equipment are verified by rotation every year, so that all the assets are covered. In accordance with this programme Property, Plant & Equipment verified during the year and no material discrepancies were noticed on such verification. In our opinion the periodicity of physical verification and procedure followed is reasonable having regard to size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the conveyance deeds provided to us, we report that the title deeds, comprising of all the immovable properties (including property held for sale) of land and buildings which are freehold are held in the name of the Company as at the balance sheet date, and in cases where the company is a lessee, the lease agreements are duly executed in favour of the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, The Company has not revalue any of its Property, Plant and Equipment (including leased assets, and right of use assets) and Intangible Assets during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- (ii) (a) The management has physically verified and reconciled the inventories of securities held during the year at reasonable intervals, in our opinion the procedure and time intervals of such physical verification and reconciliation is reasonable having regard to the nature of its business and inventories held. We have been informed that there were no discrepancies found on such physical verification and reconciliation.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of such inventories at any point of time during the year. However, the company, in the course of its business as Non-banking financial companies has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of the security of its books debts



and receivables, and the quarterly/monthly returns, statements filed with the bank or financial institutions are in agreement with the books of accounts of the company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has made investments in companies, however not provided any security to companies, firms, limited liability partnerships or any other parties during the year. The Company has not provided any guarantees, but granted loans and advances in the nature of loans during the year to companies and other parties, in the normal course of its business as non-banking financial company, accordingly clause 3(iii)(a)(A) and (B) are not applicable.

(a) According to the information and explanations given to us and based on the audit procedures conducted by us, in our opinion the investments made, guarantees provided, security given during the year, and the terms and conditions of the grant of loans and advances in the nature of loans, and guarantee provided during the year are, prima facie, not prejudicial to the interest of the Company.

(b) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, in our opinion, schedule of repayment of principal and payment of interest, wherever stipulated, the payment of interest and principal are regular, except as mentioned herein below:

Name of the product	No. of Clients	Amount (₹ in Lakhs)
SME WCTL	50	787.88
SME LAP	6	1,927.84
Consumable durables	410	29.14
SME ASSETS	1	274.32
DA	9316	37.32
Gold Loans	7168	35.66
Total	16951	3091.56

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans and advances in the nature of loans given, except as mentioned herein below. In case of amount overdue the steps taken by the company for recovery of principal and interest are reasonable and adequate.

Name of the product	No. of Clients	Amount (₹ in Lakhs)
SME WCTL	23	331.29
SME LAP	4	1,273.34
ONWARD LENDING	1	514.37
Total	28	2119.00

(d) The company is a non-banking finance company engaged in the business of granting loans or advances in the nature of loans, accordingly the requirement of clause 3(ii)(e) are not applicable.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment in its normal



course of business. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no loan has been granted to promoters.

- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 ("the Act") to the extent applicable. The company has not given any loan to its directors, hence provision of section 185 are not applicable.
- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits from the public. Accordingly, clause 3(v) of the Order is not applicable.
- (v) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 14B(1) of the Act for the business activities provided by the company. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) a) The Company does not have liability in respect of Service tax, Duty of excise, Sales tax and Value added tax during the year since effective 1 July 2017, these statutory dues have been subsumed into Goods and Services Tax ("GST"). According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion amounts deducted/accrued in the books of account in respect of undisputed statutory dues including GST, Provident fund, professional tax, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues, have regularly been deposited by the Company with the appropriate authorities. According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of GST, Provident fund, professional tax, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues were in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no statutory dues relating to GST, Provident fund, Professional tax, Employees' State Insurance, Income-Tax, Duty of Customs, Cess and other statutory dues, which have not been deposited on account of any dispute.
- (viii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as Income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix) a) According to the information and explanations given to us and on the basis of our Examination of the records of the Company, the Company has not defaulted in the repayment of any loans or borrowings or in the payment of interest thereon to any lender.
- b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.



c) In our opinion and according to the information and explanations given to us by the management, and on the basis of our examination of the records of the Company, the term loans obtained during the year have been applied for the purposes it was obtained. Refer Note no. - 16 to the financial statement.

d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.

e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company does not have any of its subsidiary, or joint ventures or associate company, accordingly clause 3(ix)(e) and (f) of the Order are not applicable.

(x) a) The Company has not raised any moneys by way of Initial public offer or further public offer (including debt instruments) Accordingly, clause 3(x)(a) of the Order is not applicable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares, or convertible debentures during the year, however has issued fully paid non-convertible secured market linked debentures and the amount raised have been used for the purposes for which the funds were raised.

(xi) a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in the Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.

(xii) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

(xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and the details of the related party transactions have been disclosed in the financial statements vide note no. 38 as required by the applicable Indian accounting standards.

(xiv) a) Based on information and explanations provided to us, in our opinion, the company has an Internal Audit system being conducted by a firm of independent practising chartered accountants, is commensurate with the size and nature of its business.

b) We have considered the internal audit reports of the company, issued for the period under our audit.



- (xv) In our opinion and according to the information and explanations given to us, and based on the examination of records, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Act are not applicable to the Company.
- (xvi) a) The Company is a Systemically Important Non-Deposit Non-Banking Finance Company, hence required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934, and such registration has been obtained.
- b) The company is conducting non-banking financial activities, and has obtained and holds valid certificate of registration from Reserve Bank of India.
- c) According to the information and explanations provided to us during the course of audit, the Company is not a Core Investment Company (CICs), accordingly the requirements under sub-clause (c) of clause 3(xvi) of the order is not applicable.
- d) The company or its group does not have any core investment company (CIC), accordingly the requirements sub-clause (d) under clause 3(xvi) of the order is not applicable.
- (xvii) The Company has not incurred cash losses in the current financial year, and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year, accordingly the requirements under clause 3(xviii) of the order is not applicable.
- (xx) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- (xx) a) In our opinion and according to the information and explanations given to us, there are no unspent amount outstanding requiring transfer to the fund specified in Schedule VII read with provisions of sec 135(5) of the Companies Act, 2013. Accordingly, clauses 3(xx)(a) of the Order are not applicable.
- b) In our opinion and according to the information and explanations given to us, there are no unspent amounts which is required to be transferred to special account in compliance with provision of sub section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.



(xxi) In our opinion and according to the information and explanations given to us, the company does not have any of its subsidiary, and no accounts are being incorporated in the financial statement, Accordingly, clauses 3(xxi) of the Order are not applicable.

For Rajendra Chauhan & Co.
Chartered Accountants
Firm Registration No : 013214N

m.e. chhabra
Manoj Kumar Chhabra
Partner
Membership No. 090781



Date : New Delhi
Date : May 17th, 2023
UDIN : 25090781BCWFEP5566

Annexure - B to the Auditors' Report

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 **Moneywise Financial Services Private Limited** ("the Company") as of 31st March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the **Guidance Note on Audit of Internal Financial Controls over Financial Reporting** issued by the Institute of Chartered Accountants of India ("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 Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; 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.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Rajendra Chauhan & Co.
Chartered Accountants
Firm Registration No.: 013214N

Manoj Kumar Chhabra
Manoj Kumar Chhabra
Partner
Membership No.: 090781



Date : New Delhi
Date : May 17th, 2023
UDLN : 23090781BGWPEP5566

MONKEYWISE FINANCIAL SERVICES PRIVATE LIMITED
Balance Sheet

₹ in Lakhs

Particulars	Note	As at March 31, 2023	As at March 31, 2022
Assets			
Financial assets			
Cash and cash equivalents	2	34.67	1,222.87
Other bank balances	3	5,153.77	2,925.34
Receivables			
Trade receivables	4	410.11	45.27
Other receivables	5	159.60	59.84
Loans	6	32,066.40	68,042.81
Investments	7	625.66	451.83
Other financial assets	8	42.85	50.11
Non-financial assets			
Current tax assets (net)	33	151.39	250.34
Deferred tax assets (net)	33	378.93	324.54
Assets held for sale	9	410.59	400.76
Property, plant and equipments	10	417.85	169.76
Right of use assets	11	442.53	364.37
Other Intangible assets	12	35.49	34.58
Intangible assets under development	12		34.76
Other non-financial assets	13	1,781.86	964.61
Total assets		1,03,257.80	78,050.32
Liabilities and equity			
Liabilities			
Financial liabilities			
Payables			
Trade payables			
to micro and small enterprises			
to other than micro and small enterprises	14	2,906.72	895.24
Debt securities	15	7,860.07	10,071.19
Borrowings, other than debt securities	15	45,745.43	26,027.53
Lease liabilities	11	468.54	374.40
Other financial liabilities	17	2,215.83	898.25
Non-financial liabilities			
Current tax liabilities (net)	33	270.19	
Provisions	18	170.34	193.25
Other non-financial liabilities	19	554.59	290.80
Equity			
Equity share capital	20	4,365.69	4,365.59
Other equity		35,677.60	32,014.05
Total liabilities and equity		1,03,257.80	76,050.39

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

1-54

In terms of our report of even date attached

For Rajendra Chauhan & Co.

Chartered Accountants

Firm's Registration No: 013214N

Manoj Kumar Chhabra

Partner

Membership No: 090781

UD N : 230903818GWP022566

Place : New Delhi

Date : 17-05-2023



For and on behalf of the Board

 Himanshu Gupta
 Director & Chief Executive Officer
 DIN: 03187614

 Ashishesh Jha
 Chief Financial Officer

 Ajay Gera
 Director
 DIN: 00003766

 Manoj Kumar
 Company Secretary


MONKEYWISE FINANCIAL SERVICES PRIVATE LIMITED

Statement of Profit and Loss

₹ in Lakhs

Particulars	Note	For the year ended	
		March 31, 2023	March 31, 2022
Revenue from operations			
Interest income	21	11,739.19	8,728.25
Dividend income	22	16.90	-
Rental income	23	11.41	-
Fee and Commission income	24	326.31	149.77
Net gain on fair value change	25	1,535.22	1,056.17
Total revenue from operations		13,628.43	9,928.17
Other income	26	94.86	9.78
Total Income		13,723.29	9,937.95
Expenses			
Finance costs	27	4,732.07	2,432.73
Fees and charges on expenses	28	863.12	498.25
Impairment on financial instruments	29	521.73	1,450.17
Employee benefits expenses	30,35	1,478.07	1,729.34
Depreciation and amortisation	31	221.90	250.18
Other expenses	32	1,162.85	605.01
Total expenses		8,979.74	6,965.88
Profit before tax		4,743.54	2,972.07
Tax expense:			
Current tax	33	1,186.46	425.40
Deferred tax	33	167.34	322.10
Total tax expense		1,353.82	727.50
Profit after tax		3,389.72	2,244.57
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Recognition of the net defined benefit liability / asset		51.28	(12.80)
Tax effect of items that will not be reclassified subsequently to profit and loss		(12.96)	9.28
Total other comprehensive income (net of tax)		38.32	(3.52)
Total comprehensive income for the year (comprising profit and other comprehensive income for the year)		3,428.04	2,241.05
Earnings per equity share (Face value ₹ 10)			
Basic & Diluted (in ₹)	34	8.28	5.14
The accompanying notes form an integral part of the financial statements	1-54		

In terms of our report of even date attached

For Rajendra Chauhan & Co.

Chartered Accountants

Firm's Registration No. 015214N

(AHO) Kamaal Chhabra

Partner

Membership No. 090791

UDN : 2809078185SWPEP5566



Place : 43% Delh

Date : 17-05-2023

For and on behalf of the Board

Himanshu Gupta
Director & Chief Executive Officer
DIN: 03197624

Abhishek Bha
Chief Financial Officer

Ajay Bang
Director
CIN: 00009166

Manoj Kumar
Company Secretary



INDONESIA FINANCIAL SERVICES PRIVATE LIMITED
Statement of Financial Position

A. Equity share capital (Refer note 26)

Particulars	Balance as at April 1, 2021	Changes in equity share capital due to prior period errors	Liability balance as at March 31, 2022
Equity share capital	4,363.45	-	4,363.45

Particulars	Balance as at April 1, 2022	Changes in equity share capital during the period	Liability balance as at March 31, 2023
Equity share capital	4,363.45	-	4,363.45

B. Other equity

Particulars	Reserves & surplus					Other comprehensive income			Total
	Securities premium reserve	Retained earnings	General Reserve	Reserve for IFRS 45-10 of 2013 and 1994	Debiting Redemption Reserve	Reassessment of the net defined benefit liability / asset	Fair value changes in investments	Tax effects of other components of equity	
Balance as at April 1, 2021	14,180.47	8,046.84	-	2,689.15	1,030.00	(3.43)	-	-	25,922.43
Changes to equity for the year ended March 31, 2022	-	2,244.57	-	-	-	3.43	-	-	2,244.57
Other comprehensive income for the year	-	-	-	-	-	-	-	(3.43)	(3.43)
Total comprehensive income for the year	-	2,244.57	-	-	-	-	-	(3.43)	2,234.95
Transactions with owners in their capacity as owners	-	-	-	-	-	-	-	-	-
Appropriation towards statutory reserve	-	(470.47)	-	470.47	-	-	-	-	-
Appropriation towards Reserve Redemption	-	(4000.00)	-	-	4000.00	-	-	-	-
Payment from Debiting Redemption Reserve (DRR)	-	-	2,500.00	-	(2,500.00)	-	-	-	-
Balance as at March 31, 2022	14,180.47	9,820.94	2,500.00	3,089.65	2,500.00	(10.87)	-	-	32,280.06
Balance as at April 1, 2022	14,310.49	9,873.94	2,500.00	3,089.65	2,500.00	(10.97)	-	-	32,322.06
Changes to equity for the year ended March 31, 2023	-	3,614.42	-	-	-	34.52	-	-	3,648.94
Other comprehensive income for the year	-	-	-	-	-	-	-	34.52	34.52
Transactions with owners in their capacity as owners	-	-	-	-	-	-	-	-	-
Appropriation towards statutory reserve	-	(727.88)	-	727.88	-	-	-	-	-
Appropriation towards Debiting Redemption Reserve (DRR)	-	-	1,500.00	-	(1,500.00)	-	-	-	-
Balance as at March 31, 2023	14,310.49	12,746.46	3,000.00	3,817.54	-	37.93	-	-	34,871.00

Nature and purpose of reserves:

(A) Securities premium reserve

Securities premium is used to record the premium received on issue of shares. The reserve can be utilized only for limited purposes in accordance with the provisions section 52(3) of the Companies Act, 2013.

(B) Retained earnings

Retained earnings represents the surplus in Profit and Loss Account and comprises of:

The Company recognizes change in account of reimbursement of the net defined benefit liability (asset) as part of other comprehensive income with separate disclosure with comparatives of:

Current gains and losses

return on plan assets, excluding amounts included in net (cost)/gain on the net defined benefit liability (asset); and

any change in the effect of the asset liability, excluding amounts included in net (cost)/gain on the net defined benefit liability (asset).



MONEYWISE FINANCIAL SERVICES PRIVATE LIMITED
Statement of changes in equity

(C) General reserve

During the year company has redeemed (less) non convertible secured debenture, Accordingly, Debenture Redemption Reserve created against these Non-Convertible Secured Debenture and long term investments there has been transferred to General reserve.

(D) Reserve fund s/s 25-1C of RBI act 1999

Reserve fund is created as per the terms of section 45 AC(1) of The Reserve Bank of India Act, 1934 as a statutory reserve.

In terms of our report of even date attached

For M/s. Pankaj Chhabra & Co.

Chartered Accountants

Firm's Registration No: 313214H

M/s. Pankaj Chhabra
Firm's
Membership No. 090011
UDIN: 210907E10GWPFP5566



For and on behalf of the Board

Nimeshu Gupta
Director & Chief Executive Officer
DIN: 03127684

Anil Singh
Director
DIN: 00703166

Anil Singh
Chief Financial Officer

Hemant Kumar
Company Secretary

Place : New Delhi
Date : 17.05.2022

MONEYWISE FINANCIAL SERVICES PRIVATE LIMITED

Statement of cash flows

₹ in Lakhs

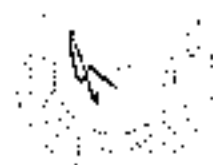
Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Cash flow from operating activities:		
Profit after tax	3,614.42	2,244.57
Adjustments to reconcile net profit to net cash provided by operating activities:		
Tax expense	1,119.12	727.50
Depreciation and amortisation	221.90	250.18
Finance costs	3,732.07	2,452.73
(Gain)/Loss on modification of lease	4.07	-
Interest income other than from financing business	15.05	(0.45)
Allowance for impairment of loans	521.72	1450.17
Fair value of investment	(149.96)	0.00
Net loss/(profit) on derecognition of property, plant and equipment	9.77	(0.12)
Operating profit before working capital changes	9,067.58	7,104.80
Changes in assets and liabilities:		
Other bank balances	(2258.45)	(2410.01)
Trade receivables	(264.64)	85.51
Other receivables	(109.77)	(48.61)
Loans	(24545.32)	(13427.09)
Asset acquired against loan portfolio	-	(160.00)
Investments	(83.87)	(52.85)
Other financial assets	13.74	(5.30)
Asset held for sale	(13.85)	-
Other non-financial assets	(821.25)	(522.58)
Trade payables	2011.48	(144.43)
Other financial liabilities	527.60	(206.26)
Other non-financial liabilities	243.29	75.27
Provisions	25.46	66.53
Cash generated from / (used in) operations	(17504.66)	(9642.95)
Income taxes paid (net of refund)	(775.83)	(708.96)
Net cash generated from / (used in) operating activities	(A)	(18281.47)
Cash flow from investing activities:		
Expenditure on property, plant and equipment	(348.89)	(198.55)
Expenditure on intangible assets	(5.89)	(36.79)
Sale proceeds on property, plant and equipment and intangible assets	21.61	-
Interest received	3.05	2.43
Net cash generating from / (used in) investing activities	(B)	(338.92)
Cash flow from financing activities:		
Payment of interest	(3,409.07)	(2,500.05)
Repayment of lease liabilities	(120.00)	(105.64)
Addition to term loan	37,420.09	19,808.85
Repayment of term loan	(15,815.70)	(4,769.58)
Proceeds / (repayment) of loan receivable on demand (net)	1,265.96	2,577.82
Repayment of debt securities	(5,000.00)	(2,500.00)
Proceeds from debt securities	2,500.00	2,500.00
Net cash generating from / (used in) financing activities	(C)	11,995.20
Net increase / (decrease) in cash and cash equivalents	(A+B+C)	2056.36
Cash and cash equivalents at the beginning of the year	1,682.87	424.49
Cash and cash equivalents at the end of the year (Refer note. 2)	98.51	1,882.37

Notes:

1. Changes in liabilities arising from financing activities

₹ in Lakhs

Particulars	For the year ended	
	March 31, 2023	March 31, 2022
Opening balance	36,998.72	22,308.62
Addition during the year	41,467.48	21,886.67
Repayments during the year	(26,816.70)	(17,286.57)
Closing balance	51,649.50	26,908.72



MONETARISE FINANCIAL SERVICES PRIVATE LIMITED
Statement of Cash Flow

1. The above statement of cash flows has been prepared under the "indirect method" as set out in the AS - 7 Statement of Cash Flows notified u/s 283 of the Companies Act, 2013
2. Interest expense includes other borrowing cost
3. Figures in brackets indicate cash outflow
4. The significant accounting policies and notes to the financial statements (refer note no. 3 - 5d) form an integral part of the Standalone financial statements

In terms of our report of even date attached

For Rajendra Chauhan & Co.

Chartered Accountants

Firm's Registration No: 033214N

Mangaj Kumer Chhabra

Mangaj Kumer Chhabra

Partner

Membership No: 050732

UOIN : 230807BIBQWMP2503



Place : New Delhi
Date : 07-05-2023

for and on behalf of the Board

Mangeshu Gupta

Mangeshu Gupta

Director & Ch of Executive Office

CIN: 03187534

Abhishek Jain

Ch of Financial Officer

Ajay Dang

Ajay Dang

Director

DIN: 00002366

Mangaj Kumer

Company Secretary

[Faint signature]

1. Significant Accounting Policies and Measurement Basis

1.01 Company overview

Moneywise Financial Services Private Limited (LSE: J5166SD, J599P10352592) (the Company), a wholly owned subsidiary of SMC Global Securities Limited, demised in India and incorporated under the provision of the Companies Act, 1956 (the Act). The Company is categorized as a Middle layer Asset in terms of Scale Based Regulation issued vide RBI Circular No. RBI/2021-22/112 DOR.CRE.POL.No.69/C3.30.001/2021-22 dated October 22, 2021.

1.02 Statement of compliance

These financial statements are prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time along with other relevant provisions of the Act, the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 (the SIBFC Master Directions), notification for implementation of Indian Accounting Standards issued by RBI vide circular RBI/2015-20/170 DOR(NBFC) 0030, No.109/22 10 106/2019 20 dated 13 March 2020 (RBI notification for implementation of Ind AS) and other applicable RBI circulars/notifications. The Company uses accrual basis of accounting except in case of significant uncertainties.

1.03 Basis of preparation

These financial statements are prepared under the historical cost convention or the accrual basis except for certain assets and liabilities which are measured at fair value / amortised cost / transaction or cost as stated in respective Accounting policies / notes. The financial statements are presented in Indian Rupees, and all values are rounded off to lakhs to the nearest two decimal points except otherwise stated.

1.04 Use of estimates and judgements

The preparation of the financial statements in conformity with Ind AS 8 "Accounting Policies, Changes in Accounting Estimates and Errors", requires management to make estimates, judgments and assumptions. These estimates, judgments and assumptions affect the application of accounting policies and the reported amounts of assets and liabilities, the disclosures of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the year. Actual results could differ from those estimates. Appropriate changes in estimates are made as management becomes aware of changes in circumstances warranting the estimates. Changes in estimates are reflected in the financial statements in the year in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

1.05 Revenue recognition

The Company derives its revenue primarily from the financing business and ancillary activities. The Company follows Ind AS 109 "Financial Instruments" for revenue recognition for the income on the financial assets. In case of other revenue, the Company recognises its revenue based on five step model prescribed in Ind AS 115 "Revenue from Contracts with Customers".

- (a) Identify the contract(s) with a customer
- (b) Identify the performance obligations in the contract
- (c) Determine the transaction price
- (d) Allocate the transaction price to the performance obligations in the contract
- (e) Recognise revenue when (or as) the entity satisfies a performance obligation.

Interest Income

Interest income on a financial asset at amortised cost is recognised on a time proportion basis taking into account the amount outstanding and the effective interest rate (EIR). The EIR is the rate that exactly discounts estimated future cash flows of the financial assets through the expected life of the financial asset or, where appropriate, a shorter period, to the net carrying amount of the financial instrument. (The internal rate of return on financial assets after netting off the fees received and cost incurred approximates the effective interest rate method of return for the financial asset. The future cash flows are estimated taking into account all the contractual terms of the instrument).

The interest income is calculated by applying the EIR to the gross carrying amount of non-credit impaired financial assets (i.e. at the amortised cost of the financial asset before adjusting for any expected credit loss allowance). For credit impaired financial assets the interest income is calculated by applying the EIR to the amortised cost of the credit-impaired financial assets (i.e. the gross carrying amount, less the allowance for ECLs). If the financial asset is no longer credit-impaired, the Company reverts to calculating interest income on a gross basis.

Revenue interest or other overdue charges which are not included in EIR are recognised on Receipt basis.

Interest on financial assets is subsequently measured at fair value through profit or loss (FVTPL) is recognised at the contractual rate of interest.



11

Notes to Financial Statements:

Dividend Income

Dividend Income is recognised when the shareholder's right to receive the payment is established.

Lease

Leases are classified as operating lease while a significant portion of risks and rewards of ownership of assets acquired under lease is retained by the lessor. Leases of assets under which substantial all of the risks and rewards of ownership are effectively retained by the lessee are classified as finance lease.

Assets given under finance lease are recognised as a receivable at an amount equal to the net investment in the lease. Lease rentals are apportioned between principal and interest on the internal rate of return. The principal amount received reduces the net investment in the lease and interest is recognised as revenue.

Lease rental - under operating leases (excluding amount for services such as insurance and maintenance) are recognised on a straight-line basis over the lease term, except for increase in line with expected inflationary cost increases.

Fees and commission income

(i) The Company recognises service and administration charges towards rendering of additional services to its loan customers on satisfactory completion of service delivery. Bounce charges levied on customers for non payment of instalment on the contractual date is recognised on realisation.

(ii) Fees on value added services and products are recognised on rendering of services and products to the customer.

(iii) Foreclosure charges are collected from loan customers for early payment/closure of loan and are recognised on realisation.

(iv) Income including interest discount or any other charges on NFA is recognised only when it is actually realised on each date. Any such income recognized before the asset became NFA and remains unrealised is reversed.

(v) Income from the securitisation receipts are recognised as per the trust deed /offer document basis, however there is no such income during the year.

(vi) Revenue from sale of investment is recognised as and when the investments are sold. Unrealised gain on the fair valuation of investments are taken into other comprehensive income or statement of profit and loss as per the nature of investment.

1.06 Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment, if any. Cost includes taxes duties (excluding direct expense) and expense on installation and net of tax/duty credit availed. Costs directly attributable to acquisition are capitalised until the property, plant and equipment are ready for use, as intended by management. The Company depreciates property, plant and equipment over their estimated useful lives on written down value method. The estimated useful lives of assets are as follows:

Building	60 years
Computer equipment	3-6 years
Furniture and fixtures	10 years
Office equipment	5 years
Vehicles	8 years
Medical Equipment	13 years

The useful lives for these assets are in compliance with the useful lives as prescribed under Part C of Schedule II of the Companies Act, 2013. Depreciation methods, useful lives and residual values are reviewed periodically, including at each financial year end.

Addition to the property plant and equipment have been accounted for on the date of installation and its use irrespective of date of invoice. Depreciation on assets added /sold/discarded during the year is being provided on prorata basis up to the date on which such assets are added/sold/discarded.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as capital advances under other non financial assets and the cost of assets not put to use before such date are disclosed under 'Capital work-in-progress'. Subsequent expenditure relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognised in the statement of profit and loss when incurred. The cost and related accumulated depreciation are eliminated from the books a statemently upon sale or discard of the asset and the resultant gains or losses are recognised in the statement of profit and loss. Assets to be disposed off are reported at the lower of the carrying value or the fair value less cost to sell.

1.07 Intangible assets

Intangible assets are stated at cost less accumulated amortisation and impairment. Intangible assets are amortised on a written down value basis, from the date that they are available for use. The rates used are as follows:

Computer software	40%
Trademark logo	40%



1.08 Impairment of tangible, intangible and right of use assets

At each reporting date, the Company reviews the carrying amounts of its tangible, intangible assets and Right of use assets to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For impairment testing, assets that do not generate independent cash flows are grouped together into the smallest group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows of other assets or Cash Generating Units (CGUs). The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or CGU. An impairment loss is recognized if the carrying amount of an asset or CGU exceeds its estimated recoverable amount. Impairment losses are recognized in the statement of profit and loss.

1.09 Asset held for sale

The Company classifies a non-current asset as held for sale if its carrying amount will be recovered principally through a sale transaction rather than through continuing use and the sale is the objective of management, a highly probable within 12 months (also refer Note no. 9 of notes to financial statement)

Measurement

Assets held for sale are measured at the lower of carrying amount and the fair value less costs to sell.

Gains and losses on disposal of non-current assets are determined by comparing proceeds with carrying amounts and are recognized in the statement of profit and loss, at the time of disposal.

1.10 Income taxes

The income tax expense comprises of current and deferred income tax. Current tax and deferred tax are recognized in statement of profit and loss and the corresponding impact is taken to the current tax assets/ liability and deferred tax assets/ liability respectively in balance sheet. The tax impact on the term of share recognized in OCI.

The current tax is calculated on the basis of the tax rates, laws and regulations, which have been enacted or substantively enacted as at the reporting date. The payment made in excess of (shortfall) of the Company's income tax obligation for the year are recognized in the balance sheet as current income tax assets/ liabilities.

Deferred tax is recognized based on the balance sheet approach, on temporary differences arising between the tax bases of assets and liabilities and their carrying values in the financial statements. Deferred tax assets are recognized only to the extent that there is virtual certainty that future taxable profit will be available against which the temporary differences can be utilized. Deferred tax is determined using tax rates that have been enacted or substantively enacted at the reporting date and are expected to apply when the related deferred income tax assets are realized or the deferred income tax liability is settled.

1.11 Financial Instruments

(a) Initial recognition

The Company recognizes financial assets and financial liabilities when it becomes a party to the contractual provisions of the instrument. All financial assets and liabilities are recognized at fair value on initial recognition, except for trade receivables which are initially measured at transaction price. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, that are not at fair value through profit or loss, are added to the fair value on initial recognition. Regular way purchase and sale of financial assets are accounted for at trade date.

(b) Subsequent measurement

(i) Financial assets carried at amortized cost

A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Advances, security deposits, rental deposits, cash and cash equivalents etc. are classified for measurement at amortized cost.

(ii) Financial assets at fair value through profit or loss

A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss. All investment held for trading, derivative financial instruments are valued at fair value through profit and loss. All the debt instruments held for trading purpose are designated as fair value through profit and loss.

(iii) Financial liabilities

Financial liabilities are subsequently carried at amortized cost using the effective interest method, except for contingent consideration recognized in a business combination which is subsequently measured at fair value through profit and loss. For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.



(c) derecognition of financial instruments

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire or it transfers the financial asset and the transfer qualifies for derecognition under Ind AS 109. A financial liability (or a part of a financial liability) is derecognised from the Company's balance sheet when the obligator specified in the contract is discharged or cancelled or expires.

(d) Impairment

The Company recognises loss allowances using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all other financial assets, expected credit losses are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of expected credit losses (or reversal) that is required to adjust the loss allowance to the amount due to the amount that is required to be recognised is recognised as an impairment gain or loss in Statement of Profit and loss.

ECL is calculated on a collective basis and individual basis considering both qualitative and quantitative aspect of the financial asset. The Company has devised an internal model to evaluate ECL based on nature of financial asset. It takes three things in to account namely exposure at default (EAD), probability of default (PD) and loss given default (LGD). PD is probability of default whether the borrower will default in its payment obligations. LGD is the loss incurred if the default happens. EAD is amount of financial asset held by the Company. The Company categorises financial assets in reporting dates in to stages based on the days past due (DPD) status as under:

- Stage 1- Low credit risk, i.e. 0 to 30 days past due
- Stage 2- Significant increase in credit risk, i.e. 31 to 90 days past due
- Stage 3- Impaired assets, i.e. more than 90 days past due

1.17 Foreign Currency Translations

The functional and presentation currency of the Company is Indian Rupee. Transactions in foreign currency are accounted for at the exchange rate prevailing on the transaction date. Gains / losses arising on settlement as also on translation of monetary items are recognised in the Statement of Profit and Loss.

1.18 Employee benefits

(a) Defined contribution plans

Obligations for contributions to defined contribution plans (provident fund and employees state insurance) are recognised as a personnel expense in statement of profit or loss in the years during which services are rendered by employees.

(b) Defined benefit plans

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The Company's gratuity scheme is a defined benefit plan and in accordance with Payment of Gratuity Act, 1972. As per the plan, employee is entitled to get 15 days of basic salary for each completed year of service with a condition of minimum tenure of 5 years subject to a maximum amount of INR 20,00,000.

The calculation of defined benefit obligations is performed annually by a qualified actuary using the projected unit credit method. When the calculation results in a potential asset for the Company, the recognised asset is limited to the present value of economic benefits available in the form of any future refunds from the plan or reductions in future contributions to the plan. To calculate the present value of economic benefits, consideration is given to any applicable minimum funding requirements. Defined benefit obligation (DBO) is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and expectation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expense.

Re-measurements of the net defined benefit liability, which comprise actuarial gains and losses, the return on plan assets (excluding interest) and the effect of the asset ceiling (if any, excluding interest), are recognized immediately in P&L. The Company determines the net interest expense (income) on the net defined benefit liability (asset) for the year by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual year to the net defined benefit liability (asset), taking into account any changes in the net defined benefit liability (asset) during the year as a result of contributions and benefit payments. Net interest expense and other expenses related to defined benefit plans are recognised in personnel expenses in statement of profit or loss.

When the benefits of a plan are changed or when a plan is curtailed, the resulting change in benefit that relates to past service or the gain or loss on curtailment is recognised immediately in statement of profit or loss.

(c) Short-term employee benefits

Short-term employee benefits are expensed as the related service is provided. A liability is recognised for the amount expected to be paid if the Company has a present legal or constructive obligation to pay that amount as a result of past service provided by the employee and the obligation can be estimated reliably.



(d) Other long-term employee benefits

Liability for long service leave

The Company's net obligation in respect of long-term employee benefits is the amount of future benefit that employees have earned in return for their service in the current and prior years. That benefit is discounted to determine its present value. Remeasurements are recognised in Statement of Profit or Loss in the year in which they arise. The valuation of the long service leave are obtained from actuary.

1.14 Leases (Right of use assets)

The Company account for the lease in accordance with Ind AS 116 Leases. The Company has accepted Ind AS 116 with effect from 1st April 2019 and followed Appendix C to the Ind AS 116 for the purpose of transition. Accordingly as a practical expedient, no lease have not reassessed whether a contract is, or contains, a lease at the date of initial application. Instead, the company has

- (a) applied this Standard to contracts that were previously identified as leases applying Ind AS 17, Leases.
- (b) not applied this Standard to contracts that were not previously identified as containing a lease applying Ind AS 17.

The Company enters into hiring/service arrangements for various assets/services. The Company evaluates whether a contract contains a lease or not, in accordance with the definition of Ind AS 116. This requires significant judgements including but not limited to, whether asset is implicitly identified, substantive substitution rights available with the supplier, decision making rights with respect to how the underlying asset will be used, economic substance of the arrangement, etc.

As a lessee the Company has measured lease liability at the present value of the remaining lease payments, discounted using the incremental borrowing rate at the date of initial application. After the commencement date / transition date, the Company measures the right-of-use asset applying a cost model, whereas the Company measures the right-of-use asset at cost.

- (a) less any accumulated depreciation and any accumulated impairment losses, and
- (b) adjusted for any remeasurement of the lease liability.

The Company recognises the finance charges on lease expense on reducing balance of lease liability. The lease asset is depreciated over the lease term on straight line basis.

The Company applies the above policy to all leases except:

- (a) leases for which the lease term (as defined in Ind AS 116) ends with a 12 months of the acquisition date
- (b) leases for which the underlying asset is of low value (lease having monthly rental less than Rs. 5000)

As a lessor the Company identifies leases as operating and finance lease. A lease is classified as a finance lease if the Company transfers substantially all the risks and rewards incidental to ownership of an underlying asset.

At the commencement date, the Company recognises assets held under a finance lease in its balance sheet and present them as a receivable at an amount equal to the net investment in the lease. After the initial recognition the Company recognises finance income over the lease term, based on a pattern reflecting a constant periodic rate of return on the lessor's net investment in the lease.

For Operating leases as a lessor, the Company recognises lease payments from operating leases as income on straight-line basis.

1.15 Cash and cash equivalents

Cash and cash equivalents comprise cash in hand, demand deposits and short-term highly liquid investments that are readily convertible into known amount of cash and which are subject to an insignificant risk of changes in value. Bank deposits having maturity more than 3 months have been classified as other bank balances.

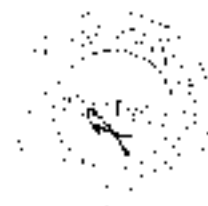
1.16 Provision, contingent liabilities and contingent assets

Provisions are recognized only when there is a present obligation, as a result of past events and when a reliable estimate of the amount of obligation can be made at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates. Provisions are discounted to their present values, where the time value of money is material.

Contingent liability is disclosed for:

- (a) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or
- (b) present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent assets are neither recognized nor disclosed except when realisation of income is virtually certain, related asset is disclosed.



1.17 Statement of Cash Flows

Cash flows are reported using the indirect method where by the profit after tax is adjusted for the effect of the transactions of a non-cash nature, any deferrals or accruals of past and future operating cash receipts or payments and items of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

1.18 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting attributable taxes) by the weighted-average number of equity shares outstanding during the year. The weighted-average number of equity shares outstanding during the year is adjusted for events including a bonus issue. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted-average number of shares outstanding during the year are adjusted for the effects of a dilutive potential equity shares.

1.19 Dividend

The Company recognises a liability to make cash distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the board for interim dividend and by the shareholders in case of final dividend.

1.20 Standards issued but not yet effective

The Ministry of Corporate Affairs has notified Companies (Indian Accounting Standards) Amendment Rules, 2023 vide notification no. G.S.R. 242(F) dated 31st March 2023. Given below are the amendment made to Ind AS 1, Ind AS 5, Ind AS 12 in brief and their possible impact on the financial statements of the company. Rest of the amendments are considered of a nature and having no material impact on the financial statements:

Ind AS 1 – Presentation of Financial Statements:

Disclosure of Accounting Policies, amended paragraphs 7, 10, 11A, 117 and 122, added paragraphs 117A–117E and deleted paragraphs 118, 119 and 121. The amendments to Ind AS 1 are applicable for annual reporting periods beginning on or after 1 April 2023. The amendment seeks to replace significant accounting policies with narrative accounting policy information and provides guidance on material accounting policy information. The amendments require complete review of existing disclosure of accounting policies and may involve redrafting, removing some of the accounting policies now being disclosed or adding new accounting policy disclosures. The company is reviewing its accounting policy disclosure to change the same as per the amendments.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors:

Definition of Accounting Estimates amended paragraphs 5, 32, 34, 38 and 48 and added paragraphs 32A, 32B and 34A. These amendments are applicable for annual reporting periods beginning on or after 1 April 2023. The amendment redates the definition of changes in accounting estimates with a new definition of accounting estimates and provides guidance on that definition, what are regarded as changes in accounting estimates and how to apply changes in accounting estimates. The amendments shall be applied to changes in accounting estimates and changes in accounting policies that occur on or after 1 April 2023. Therefore, the amendments have no impact on the financial position, financial performance or the cash flows of the entity in the current and previous year.

Ind AS 12 – Income Tax

Deferred Tax related to Assets and Liabilities arising from a Single Transaction, amended paragraphs 15, 23 and 24 and added paragraph 22A. The amendment clarifies that in case, where at the time of initial recognition, equal amount of taxable and deductible temporary differences arise, the initial recognition exemption does not apply and the company shall recognise deferred tax liability and deferred tax asset on gross basis on that date of initial recognition depending on the applicable tax law. This happens typically when a lease liability and right-of-use asset is recognised initially or when decommissioning obligations are initially recognised and the same is added to the cost of the item of property, plant and equipment, if the application of the requirement results in unequal amount of deferred tax asset and deferred tax liability, the difference shall be recognised in profit or loss. These amendments are to be applied for annual reporting periods beginning on or after 1 April 2023 to transactions that occur on or after the beginning of 1 April 2022. The amendment also requires deferred tax assets and deferred tax liabilities to be recognised on 1 April 2022 based on the carrying amounts of the lease liability and right-of-use asset as on 1 April 2022 and recognise any difference in opening balance of retained earnings or another component of equity, where appropriate, if the company has applied the initial recognition exemption requirements earlier or had recognised deferred tax assets and deferred tax liabilities on net basis. The same is also required for decommissioning obligations recognised initially and added to the cost of the item of property, plant and equipment. As the company has recognised deferred tax assets and deferred tax liabilities on gross basis on lease liability and right-of-use assets, the amendment has no impact of the financial statements. Further, the requirements relating to decommissioning obligations are not applicable to the company.



Monnyase Financial Services Private Limited
Notes to Financial statements

2	Cash and Cash Equivalents	₹ in Lakhs	
		As at	
		March 31, 2023	March 31, 2022
Particulars			
At amortised cost			
Cash in hand	3.08	2.60	
Balance with banks			
in current accounts	91.59	1,830.77	
Total cash and cash equivalents	94.67	1,833.37	

3	Other bank balances	₹ in Lakhs	
		As at	
		March 31, 2023	March 31, 2022
Particulars			
At amortised cost			
Deposit placed under lien with banks*	6,108.05	2,935.34	
Deposit other than - in	55.77	-	
Total other bank balances	6,163.82	2,935.34	

* Fixed Deposit with banks are in lien with respect to overdraft facilities

4	Trade receivables	₹ in Lakhs	
		As at	
		March 31, 2023	March 31, 2022
Particulars			
At amortised cost			
Unsecured			
Low credit risk	410.11	45.27	
Less: Allowance for credit losses	-	-	
Total trade receivables	410.11	45.27	

Trade receivables aging schedule as on March 31, 2023

Particulars	Outstanding for following periods from due date of payment / transaction					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
	Un disputed Trade receivables - considered good	410.11	-	-	-	
Disputed Trade receivables - considered credit impaired	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables - considered credit impaired	-	-	-	-	-	-
Total	410.11	-	-	-	-	410.11
Less: Allowance for credit losses	-	-	-	-	-	-
Total	410.11	-	-	-	-	410.11

Trade receivables aging schedule as on March 31, 2022

Particulars	Outstanding for following periods from due date of payment / transaction					Total
	Less than 6 months	6 months - 1 year	1 - 2 years	2 - 3 years	More than 3 years	
	Un disputed Trade receivables - considered good	44.85	0.01	0.41	-	
Un disputed Trade receivables - considered credit impaired	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables - considered credit impaired	-	-	-	-	-	-
Total	44.85	0.01	0.41	-	-	45.27
Less: Allowance for credit losses	-	-	-	-	-	-
Total	44.85	0.01	0.41	-	-	45.27

5	Other receivables	₹ in Lakhs	
		As at	
		March 31, 2023	March 31, 2022
Particulars			
At amortised cost			
Other receivables	157.50	57.84	
Total other receivables	157.50	57.84	

6	Loans	₹ in Lakhs	
		As at	
		March 31, 2023	March 31, 2022
Particulars			
At amortised cost			
Loans relating to financing business			
Secured			
Term Loans	45,822.27	37,784.94	
Finance lease	398.41	-	
Unsecured			
Term Loans*	48,943.74	26,251.25	
Bills Discounting	214.23	-	
Total	95,378.65	64,036.19	



Manojwal Financial Services Private Limited
Notes to Financial statements

Less: Allowance for credit losses

Secured		
Term loan	(897.15)	(792.50)
Finance lease	(1.59)	-
Unsecured		
Term loan	(404.79)	(217.89)
Bill Discounting	(6.63)	-
	(B)	(393.39)

Net loans relating to financing business	(A+B)		
Provision		92,366.40	86,087.33
Disallowed		92,366.40	86,087.33
Total		92,366.40	86,087.33

* Includes Receivables from related parties of ₹ 3582.78 lakh (Previous year- ₹ Nil)

7 Investments ₹ in Lakhs

Particulars	As at	
	March 31, 2023	March 31, 2022

Quoted		
Investments carried at fair value through profit and loss		
Other than held for trading		
Equity instruments	61.03	426.77
Debt instrument	76.03	25.38
Total Investments	137.06	452.15
Unquoted		
Cost de fund		
Total	137.06	452.15

8 Other financial assets ₹ in Lakhs

Particulars	As at	
	March 31, 2023	March 31, 2022

As amended cost		
Security deposits	42.45	39.11
Total other financial assets	42.45	39.11

9 Assets held for sale ₹ in Lakhs

Particulars	As at	
	March 31, 2023	March 31, 2022

Immovable Properties-Residential	414.59	400.76
Total assets held for sale	414.59	400.76

The Company has acquired residential properties in the process of settlement with the borrowers, these properties are not used in business and are held for sale. The management is taking appropriate action to find the buyer for the sale of property, though the same has been pledged as collateral against bank loans.

10 Property, plant and equipment ₹ in Lakhs

Particulars	Medical Equipment*	Office equipment	Vehicles	Furniture and fixtures	Computer equipment	Total
-------------	--------------------	------------------	----------	------------------------	--------------------	-------

Opening gross carrying value as at April 1, 2021	-	76.61	143.76	240.49	349.10	570.96
Additions during the year	-	5.52	-	-	135.40	141.00
Deletions during the year	-	-	-	(2.41)	(19.54)	(21.95)
Closing gross carrying value as at March 31, 2022	-	82.13	143.76	238.08	345.02	611.00
Opening gross carrying value as at April 1, 2022	-	82.06	143.76	238.08	345.02	611.00
Additions during the year	156.44	8.38	150.23	6.47	52.24	363.66
Deletions during the year	-	(3.28)	(40.22)	-	(7.40)	(49.90)
Closing gross carrying value as at March 31, 2023	156.44	86.16	153.77	244.55	389.86	1,027.68
Opening accumulated	-	54.51	82.58	13.57	159.38	310.04
Depreciation for the year	-	18.70	26.77	14.97	102.32	162.76
Accumulated depreciation on deletions	-	-	-	(2.10)	(58.25)	(60.35)
Closing accumulated depreciation as at March 31, 2022	-	69.21	109.35	11.47	244.25	434.28
Opening accumulated	-	69.21	109.35	11.47	244.25	434.28
Depreciation for the year	0.34	8.94	8.90	4.15	95.96	117.29
Accumulated depreciation on deletions	-	(2.26)	(21.01)	-	(16.75)	(39.02)
Closing accumulated depreciation as at March 31, 2023	0.34	75.89	96.24	15.62	333.46	521.55
Carrying value as at March 31, 2022	-	12.25	34.40	22.74	100.77	180.16
Carrying value as at March 31, 2023	156.10	10.27	57.53	28.92	55.40	258.22

* Medical Equipment represents assets given as operating lease in course of financing business.



Handwritten signature and date: 11/03/23

Moneywise Financial Services Private Limited
Notes to Financial Statements

11. Right of use assets		₹ in Lakhs	
Particulars	Leasehold assets	Total	
Opening gross carrying value as at April 1, 2021	428.08	428.08	
Additions during the year	106.79	106.79	
Termination during the year	(2.26)	(2.26)	
Closing gross carrying value as at March 31, 2022	532.61	532.61	
Opening gross carrying value as at April 1, 2022	532.61	532.61	
Additions during the year	160.68	160.68	
Termination during the year	(4.28)	(4.28)	
Closing gross carrying value as at March 31, 2023	688.91	688.91	
Opening accumulated depreciation as at April 1, 2021	90.50	90.50	
Depreciation for the year	77.24	77.24	
Closing accumulated depreciation as at March 31, 2022	167.74	167.74	
Opening accumulated depreciation as at April 1, 2022	167.74	167.74	
Depreciation for the year	78.54	78.54	
Closing accumulated depreciation as at March 31, 2023	246.28	246.28	
Carrying value as at March 31, 2022	364.87	364.87	
Carrying value as at March 31, 2023	442.63	442.63	

11.01 Lease liabilities		₹ in Lakhs	
Particulars	As at		Total
	March 31, 2022	March 31, 2023	
Opening lease liability	304.40	310.25	
Addition during the year	160.68	136.75	
Finance charges on lease	47.46	36.56	
Lease termination benefit	-	(2.26)	
Payment during the year	(529.03)	(305.24)	
Closing balance	483.51	375.46	
Interest rate used for capitalization	5.84%	5.85%	

11.02 Maturity analysis of the future lease payments		₹ in Lakhs	
Future minimum lease payable	As at		Total
	March 31, 2022	March 31, 2023	
0-1 year	95.76	57.34	
1-3 years	283.50	231.59	
3-5 years	169.55	129.23	
more than 5 years	2.69	15.84	

12 Other Intangible assets		₹ in Lakhs	
Particulars	Trademark	Computer software	Total
	₹ Lakhs	₹ Lakhs	
Opening gross carrying value as at April 1, 2021	0.18	60.20	60.38
Additions during the year	-	16.75	16.75
Deletions during the year	-	-	-
Closing gross carrying value as at March 31, 2022	0.18	76.95	77.13
Opening gross carrying value as at April 1, 2022	0.18	76.95	77.13
Additions during the year	-	5.68	5.68
Deletions during the year	-	-	-
Closing gross carrying value as at March 31, 2023	0.18	82.63	82.81
Opening accumulated amortisation as at April 1, 2021	0.00	28.84	28.84
Amortisation for the year	0.07	13.91	13.98
Accumulated amortisation on deletions	-	-	-
Closing accumulated Amortisation as at March 31, 2022	0.07	42.75	42.82
Opening accumulated Amortisation as at April 1, 2022	0.07	42.75	42.82
Amortisation for the year	0.01	7.85	7.86
Accumulated amortisation on deletions	-	-	-
Closing accumulated Amortisation as at March 31, 2023	0.08	50.60	50.68
Carrying value as at March 31, 2022	0.11	54.20	54.31
Carrying value as at March 31, 2023	0.10	32.03	32.13

12.01 Intangible assets under development		₹ in Lakhs	
Particulars	As at		Total
	March 31, 2022	March 31, 2023	
Intangible assets under development	-	34.76	
Total Intangible assets under development	-	34.76	



Handwritten signature and date: 22/03/23

Moneywise Financial Services Private Limited
 NOTES TO FINANCIAL STATEMENTS

13 Other non-financial assets		₹ in Lakhs	
Particulars	As at		
	March 31, 2023	March 31, 2022	
Capital Advances	157.07	5.84	
Prepaid expenses	1,159.14	761.54	
Balances with government authorities and other taxes receivable	133.75	101.59	
Advance payment to vendors for supply of goods and services	115.50	112.64	
Total other non-financial assets	1,765.46	961.61	

14 Trade payables		₹ in Lakhs	
Particulars	As at		
	March 31, 2023	March 31, 2022	
Total outstanding dues of micro enterprises and small enterprises	-	-	
Total outstanding dues of all other, other than micro enterprises and small enterprises	-	-	
Trade payables - Clerks	361.03	541.67	
Trade payables - Expenses	1,642.69	352.67	
Total Trade payables	1,903.72	894.34	

14.01 Ageing schedule as at March 31, 2023		Outstanding for following periods from due date of payment / transaction				₹ in Lakhs	
Particulars					Total		
	Last three 3 years	1 - 2 years	2 - 3 years	More than 3 years			
MSME	-	-	-	-	-		
Others	2,316.31	14.87	-	-	2,331.18		
Disputed dues - MSME	-	-	-	-	-		
Disputed dues - Others	-	-	-	-	-		
Accrual expenses	2,316.31	14.87	-	-	2,331.18	585.59	
						2,916.72	

14.02 Ageing schedule as at March 31, 2022		Outstanding for following periods from due date of payment / transaction				₹ in Lakhs	
Particulars					Total		
	Last three 3 years	1 - 2 years	2 - 3 years	More than 3 years			
MSME	-	-	-	-	-		
Others	464.90	-	-	134.40	599.30		
Disputed dues - MSME	-	-	-	-	-		
Disputed dues - Others	-	-	-	-	-		
Accrual expenses	464.90	-	-	134.40	599.30	295.94	
						895.24	

15 Debt securities		₹ in Lakhs	
Particulars	As at		
	March 31, 2023	March 31, 2022	
As amortised cost			
Secured			
Non convertible preference shares	5,105.41	7,524.67	
Market linked debentures	2,754.96	2,534.31	
Total debt securities	7,860.37	10,058.98	
In India	7,860.37	10,058.98	
Outside India	-	-	
As a percentage of total liability	14.53%	29.39%	
The Company has not defaulted in the repayment of principal or interest due in respect of above Debt securities			

15.01 Repayment terms of debt securities		₹ in Lakhs	
Due in next	As at		
	March 31, 2023	March 31, 2022	
0-1 year	105.41	5,034.67	
1-3 years	7,754.96	5,020.31	
Total	7,860.37	10,054.98	



Moneywise Financial Services Private Limited
Notes to Financial statements

16 Borrowings, other than Debt Securities

Particulars	₹ in Lakhs	
	As at	
	March 31, 2023	March 31, 2022
As amended cost		
Secured		
Term loan		
from banks	36,496.70	15,683.50
from other financial institutions	4,787.35	1,875.70
Interest accrued but not due	82.84	43.26
Loan repayable on demand		
from banks	8,378.85	1,302.63
from other financial institutions	130.00	154.00
Interest accrued but not due	2.79	-
	(A)	
Unsecured		
Loan repayable on demand		
from other financial institutions	-	2,000.00
from related party	-	2,666.21
	(B)	
Total borrowings	(A+B)	
In India	48,788.88	26,927.33
Outside India	-	-
Total	48,788.88	26,927.33
As a percentage of total liability	71.76%	67.89%

The Company has not been declared as 'NP' by any bank or financial institution as defined under the Companies Act, 2013 in accordance with the guidelines on 'NP' defaulters issued by the RBI.

16.01 Repayments in terms of borrowings (short-term debt securities)

Due in term	₹ in Lakhs	
	As at	
	March 31, 2023	March 31, 2022
0-3 years	24,310.20	13,424.74
1-3 years	20,256.41	9,519.96
3-5 years	1,242.40	2,658.71
More than 5 years	1,050.26	1,724.06
Total	46,759.27	26,927.47

Loans repayable on demand and cash credit facilities have been placed in a six months to one year maturity bucket.

16.02 Funding Concentration based on significant counterparty

Particulars	As at March 31, 2023				As at March 31, 2022			
	Number of Significant Counterparties	Amount	% of Borrowings	% of Total Liabilities	Number of Significant Counterparties	Amount	% of Borrowings	% of Total Liabilities
External counterparties	12	48,539.11	85.58%	78.05%	12	26,510.23	71.65%	66.10%

16.03 The Company has borrowed funds from banks and financial institutions on the basis of security of receivables under financing activity. It has periodically submitted statements of receivables to banks and financial institutions and the said statements are in agreement with books of accounts.

The company has utilized the funds raised from banks and financial institutions for the specific purpose for which they were borrowed.

17 Other financial facilities

Particulars	₹ in Lakhs	
	As at	
	March 31, 2023	March 31, 2022
As amended cost		
Security deposits received	1,025.25	764.06
Employed benefit deposits	170.32	101.27
Others	16.75	-
Total other financial facilities	1,212.32	865.33
As a percentage of total liability	1.92%	2.24%

18 Provisions

Particulars	₹ in Lakhs	
	As at	
	March 31, 2023	March 31, 2022
Provision for employee benefits		
Gratuity ¹	579.25	117.67
Leave encashment ¹	61.00	76.78
Total provision	640.25	194.45

¹ Refer note 35 employee benefits



Monnyasa Financial Services Private Limited
Notes to Financial statements

15 Other non-financial liabilities	Particulars	₹ in Lakhs	
		As at	
		March 31, 2023	March 31, 2022
Unearned income	435.38	205.76	
Withholding taxes and other payables	91.73	85.94	
Total other non-financial liabilities	527.11	291.70	

20.01 Authorized, issued and subscribed capital	Particulars	₹ in Lakhs	
		As at	
		March 31, 2023	March 31, 2022
Authorized ₹ 50,00,000 (₹ 10,00,000) equity shares of ₹ 5/- each	₹ 50,00,000	₹ 50,00,000	
Issued, subscribed and paid-up ₹ 4,35,56,920 (₹ 4,35,56,920) equity shares of ₹ 10/- each	4,35,56,920	4,35,56,920	
	4,35,56,920	4,35,56,920	

20.02 Reconciliation of numbers of equity shares subscribed	Particulars	(In numbers)	
		As at	
		March 31, 2023	March 31, 2022
At the beginning of the year	4,35,56,920	4,35,56,920	
Issued during the year			
At the end of the year	4,35,56,920	4,35,56,920	

The Company has only one class of shares referred to as equity shares having a par value of ₹ 10/- with holders of equity shares entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company in proportion to the number of equity shares held by the shareholders, after distribution of all preferential amounts.

20.03 Shares held by shareholders holding more than 5% shares	Particulars	(In numbers)				
		As at				
		March 31, 2023		March 31, 2022		
Name of shareholder	No. of Shares	%	No. of Shares held	%		
SVC Global Securities Limited*	4,35,56,920	100.00	4,35,56,920	100.00		

* Includes nominee shareholders as beneficial interest has been transferred to SVC Global Securities Limited

20.04 Shareholding of Promoters	Promoter Name	Shares held by promoters as on March 31, 2023		% Change during the year
		No. of Shares	% of total shares	
		SVC Global Securities Limited	4,35,56,920	

Shares held by promoters as on March 31, 2022	Promoter Name	Shares held by promoters as on March 31, 2022		% Change during the year
		No. of Shares	% of total shares	
		SVC Global Securities Limited	4,35,56,920	

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The Board of Directors has proposed an equity dividend of 10% i.e. ₹ 1/- per Equity share for the financial year ending March 31, 2023 at their meeting held on dated May 17, 2023, which is subject to approval by the shareholders in the ensuing Annual General Meeting. The above dividend has been declared in compliance with RBI Circular on "Declaration of dividend by NBFCs" having reference number RBI/2022-23/59 DOR ADI REC No. 23/25/2022/067/2021-22 dated June 24, 2022.



MONEYWISE FINANCIAL SERVICES PRIVATE LIMITED
Notes to financial statements

21	Interest income	₹ in Lakhs	
		For the year ended	
		March 31, 2023	March 31, 2022
Particulars			
On financial assets measured at amortised cost			
	On loans*	11,677.98	8,623.69
	On deposits with banks	121.23	49.41
	On securitisation receivables	-	15.13
	Total interest income	11,799.19	8,728.23
* Includes loan processing fees and other charges			
22	Dividend income	₹ in Lakhs	
		For the year ended	
		March 31, 2023	March 31, 2022
Particulars			
Dividend received			
	From Indian Companies	16.30	-
	Total dividend income	16.30	-
23	Rental income	₹ in Lakhs	
		For the year ended	
		March 31, 2023	March 31, 2022
Particulars			
Rental income from Equipment Leasing			
		15.41	-
	Total rental income	15.41	-
24	Fee and commission income	₹ in Lakhs	
		For the year ended	
		March 31, 2023	March 31, 2022
Particulars			
Income from:			
	Service and administration charges	326.31	143.77
	Total fee and commission income	326.31	143.77
25	Net gain on fair value change	₹ in Lakhs	
		For the year ended	
		March 31, 2023	March 31, 2022
Particulars			
Net gain / (loss) on financial instruments at fair value through profit or loss			
	Realised gain	1,385.27	1,566.27
	Unrealised gain / (loss)	142.95	(130.10)
	Total Net gain on fair value changes	1,528.22	1,436.17
26	Other income	₹ in Lakhs	
		For the year ended	
		March 31, 2023	March 31, 2022
Particulars			
Interest income other than from financing business			
		5.05	0.43
Net gain on derecognition of property, plant and equipments			
		-	0.11
Liabilities no longer required written back			
		2.67	9.23
Miscellaneous income			
		17.23	-
	Total other income	24.95	9.78



MICHEVANTSE FINANCIAL SERVICES PRIVATE LIMITED
Notes to financial statements

27	Finance costs	₹ in Lakhs	
		For the year ended	
		March 31, 2023	March 31, 2022
	Particulars		
	On financial liabilities measured at amortised cost		
	Interest on		
	Borrowings from banks and financial institutions	2,721.48	1,038.85
	Borrowings from related party	89.68	120.27
	Debt securities	709.58	986.59
	Security deposits	4.34	32.75
	Others	-	0.07
	Other borrowing cost	164.42	118.10
	Finance charges on lease	42.46	36.16
	Total finance costs	3,732.07	2,432.79
	28 Fees and commission expenses	₹ in Lakhs	
	Particulars	For the year ended	
		March 31, 2023	March 31, 2022
	Client introduction charges	498.13	498.25
	Total fees and commission expenses	498.13	498.25
	29 Impairment on financial instruments	₹ in Lakhs	
	Particulars	For the year ended	
		March 31, 2023	March 31, 2022
	On financial assets measured at amortised cost		
	Loans	531.73	1,450.37
	Total impairment on financial assets	531.73	1,450.37
	30 Employee benefits expenses	₹ in Lakhs	
	Particulars	For the year ended	
		March 31, 2023	March 31, 2022
	Salaries and incentives	2,296.70	1,606.00
	Staff welfare	17.91	23.74
	Contribution to provident and other funds	99.62	69.36
	Gratuity ¹	54.31	29.64
	Total employee benefits expenses	2,478.07	1,729.34
	¹ Refer note 15 Employee Benefits		
	31 Depreciation and amortisation	₹ in Lakhs	
	Particulars	For the year ended	
		March 31, 2023	March 31, 2022
	Depreciation on tangible assets	171.73	155.76
	Amortisation of intangible assets	21.33	19.68
	Depreciation on lease assets	78.34	77.24
	Total depreciation and amortisation	271.90	250.18



MONEYWISE FINANCIAL SERVICES PRIVATE LIMITED
Notes to Financial statements

32 Other expenses	₹ in Lakhs	
	For the year ended	
	March 31, 2022	March 31, 2021
Particulars		
Advertisement and Publicity	1.57	1.56
Business promotion	7.45	5.47
Conveyance & traveling expenses	104.46	52.63
Director sitting fee	4.34	4.20
Donation	-	0.02
Insurance	112.85	10.30
Legal & professional charges	473.14	172.58
Bank charges	5.17	3.03
Stock Exchange listing fees	0.41	-
Methods of de-recognition of property, plant and equipment	9.27	-
Repairs & Maintenance:		
Information Technology	710.08	80.06
Others	87.45	47.29
Printing and stationery	4.40	3.70
Rent	3.38	0.34
Electricity and water expenses	15.01	7.33
Membership fees & subscriptions	1.41	1.39
Communication expenses	11.56	5.61
Vehicle running & maintenance	13.72	8.52
Taxes & taxes	1.11	7.20
CSM expenses	51.58	61.74
Miscellaneous expenses	21.01	28.75
Auditor's fees and expenses:		
as statutory auditor	6.00	5.30
as tax auditor	1.02	1.18
as fee for other services	1.35	-
Total other expenses	1,162.05	695.01

Wherever applicable, all above expenses in the current year includes GST reversal of 50 % as per sect.69 17(4) of CGST Act 2017 and cable to NSFC.



MONSIEUR FINANCIAL SERVICES PRIVATE LIMITED
Notes to Financial Statements

33 Income tax

33.01 Income tax expense recognised in the statement of profit and loss

Particulars	₹ in Lakhs	
	March 31, 2021	March 31, 2022
Current tax expense		
For the year	1,129.81	163.64
Change in estimates relating to prior years	56.65	(16.26)
	<u>1,186.46</u>	<u>147.38</u>
Deferred tax charge/benefit		
Origination and reversal of temporary differences	(67.34)	302.17
	<u>(67.34)</u>	<u>302.17</u>
Total income tax expense	1,119.12	749.55

33.02 Tax expense recognised in other comprehensive income

Particulars	₹ in Lakhs	
	March 31, 2021	March 31, 2022
Remeasurement of the net defined benefit liability / asset	17.96	(3.24)
Total tax expense recognised in other comprehensive income	17.96	(3.24)

33.03 Reconciliation of the income tax expense to the amount computed by applying the statutory income tax rate to the profit before tax

Particulars	₹ in Lakhs	
	March 31, 2021	March 31, 2022
Profit before tax	4,733.54	2,971.07
Enacted tax rates in India	25.17%	25.17%
Computed expected tax expense	1,190.33	748.03
Deduction U/s Chapter V-A	(1.14)	-
Non deductible permanent differences	(11.24)	12.80
Deductible permanent differences	(1.17)	36.18
Change in estimates relating to prior years	56.65	(16.26)
Effect of change in tax rate due to different class of income	101.21	(33.32)
Income tax expense	1,186.46	727.33

The applicable Indian statutory tax rates for fiscal 2021 and fiscal 2022 is 25.166%.

33.04 Details of current tax assets and current tax liabilities

Particulars	₹ in Lakhs	
	March 31, 2021	March 31, 2022
Current tax assets pertaining to current year	858.65	542.57
Current tax liabilities pertaining to current year	(1,327.41)	(461.69)
Net current tax assets / (liability) pertaining to current year	(A)	(80.04)
Current tax assets pertaining to one year years	151.30	209.95
	<u>151.30</u>	<u>209.95</u>
Total current tax assets / (liability) - net	(A+B)	129.91
Current tax assets (net)	151.30	209.95
Current tax liabilities (net)	<u>(220.19)</u>	<u>(80.04)</u>

33.05 Movement in the deferred tax asset

Particulars	₹ in Lakhs						
	Balance as at April 1, 2021	Recognised in profit or loss during 2021-22	Recognised in other comprehensive income	Balance as at March 31, 2022	Recognised in profit or loss during 2022-23	Recognised in other comprehensive income	Balance as at March 31, 2023
Provision for employee benefits	28.86	16.53	1.24	46.63	(5.79)	-	40.84
Investment securities	(5.38)	22.32	-	16.94	(47.57)	-	(30.63)
Other provisions disallowed under Income tax Act	-	(44.29)	-	(44.29)	44.29	-	-
Property and equipment and intangible assets	28.19	12.41	-	40.60	7.73	-	48.33
Provision for impairment on receivables from clients	560.28	(310.34)	-	250.04	64.49	-	314.53
Other temporary differences	6.46	1.77	-	8.23	(5.15)	-	3.08
Total	623.40	(302.16)		321.24	54.37		375.61



Handwritten signature and date: 23/03/2023

Monaywa Financial Services Private Limited
Notes to financial statements

34 Earnings per share

The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share

Particulars	₹ in Lakhs except otherwise stated	
	For the year ended	
	March 31, 2023	March 31, 2022
Weighted average number of shares outstanding during the year	4,36,56,920	4,36,56,920
Net profit after tax as per Statement of Profit and Loss (₹ in Lakhs)	3,614.42	2,264.57
Nominal value per share (₹)	10.00	10.00
Basic & Diluted (₹)	8.25	5.24

35 Employee Benefits

(a) Gratuity

35.01 Breakup of amount recognised in statement of profit and loss

Particulars	₹ in Lakhs	
	For the year ended	
	March 31, 2023	March 31, 2022
Interest on Defined Benefit Obligation	7.83	4.94
Current Service Cost	51.92	24.70
Total expense recognised in the Statement of Profit and Loss	59.75	29.64

35.02 Break up of amount recognised in the statement of other comprehensive income:

Particulars	₹ in Lakhs	
	For the year ended	
	March 31, 2023	March 31, 2022
Remeasurement of the net defined benefit liability/ (asset)		
Opening amount recognised in OCI/our of profit and loss account	(14.65)	(1.79)
Actuarial gain/ (loss) / losses	51.48	(12.86)
Return on plan assets (greater)/less than discount		
	36.83	(14.65)

35.03 Breakup of the amount recognised in balance sheet

Particulars	₹ in Lakhs	
	As at March 31, 2023 As at March 31, 2022	
	Present Value of the Obligation as at the end of the year	109.31
Net Liability recognised in Balance Sheet	109.31	116.47

35.04 Reconciliation of defined benefit obligation and plan asset

Particulars	₹ in Lakhs	
	As at March 31, 2023 As at March 31, 2022	
	Change in benefit obligations:	
Present Value of the Obligation as at the beginning of the year	116.47	53.79
Current Service Cost	51.49	24.70
Interest Cost	7.83	4.94
Actuarial gain/ (loss) on obligations	(51.48)	12.86
(Employer Contributions)	(14.70)	-
Benefit paid directly by company	(5.44)	(4.57)
Actuarial loss/ (credit)/ cost	3.43	4.75
Benefit obligations at the end	(A) 109.31	116.47
Change in plan assets:		
Fair value of plan assets at the beginning of the year	-	-
Interest income on plan assets	0.75	-
Contributions	(0.57)	-
Benefits paid	(0.54)	-
Return on plan assets greater (lesser) than discount rate	0.60	-
Fair value of plan assets at the end	(B) 10.01	-
Amount recognised in balance sheet (surplus) / (deficit)	(A-B)	99.30

35.05 Sensitivity of significant assumptions used for DBO valuation

Particulars	₹ in Lakhs	
	For the year ended	
	March 31, 2023	March 31, 2022
Effect on PBO due to 0.5% increase in discount rate	(3.90)	(7.91)
Effect on DBO due to 0.5% decrease in discount rate	4.15	9.71
Effect on DBO due to 0.5% increase in salary escalation rate	3.23	7.03
Effect on DBO due to 0.5% decrease in salary escalation rate	(5.12)	(5.48)



35.06 Maturity profile of defined benefit obligation	₹ in Lakhs	
	For the year ended	
	March 31, 2023	March 31, 2022
Particulars		
Within One Year	24.37	1.98
One to five year	83.58	12.71
More than five year	107.97	101.78

35.07 Assumptions to determine the defined benefit obligations	As at March 31, 2023		As at March 31, 2022	
	Particulars			
Discount rate	7.10%		7.20%	
Salary Escalation Rate (p.a.)	8.50%		8.25%	

Assumptions regarding future mortality experience are set in accordance with the published statistics by the Life Insurance Corporation of India.

The Company reviews these assumptions with its projected long-term plans of growth and broader industry standards. The discount rate is based on the government securities yield.

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

Sensitivity for significant actuarial assumptions is computed by varying one actuarial assumption used for the valuation of the defined benefit obligation by 50bps, keeping all other actuarial assumptions constant.

During the financial year 2022-23, the company has set up a gratuity trust named MWFSPIL Employee Group Gratuity Scheme for the payment of future gratuity liability to its employees.

(b) Compensated absences

35.08 Breakup of the amount recognized in balance sheet	₹ in Lakhs	
	As at March 31, 2023	As at March 31, 2022
Particulars		
Present Value of the Obligation as at the end of the year	61.01	75.75
Net Liability recognized in Balance Sheet	61.01	75.79

35.09 Number of compensated leave absences outstanding	As at March 31, 2023		As at March 31, 2022	
	Particulars			
Total leave balance (days)	3,222.76		3,222.58	

35.10 Assumption used in valuation	As at March 31, 2023		As at March 31, 2022	
	Particulars			
Discount rate	7.10%		7.20%	
Salary Escalation Rate (p.a.)	8.50%		8.25%	
Leave avancement rate	5.00%		5.00%	

The estimates of future salary increases, considered in actuarial valuation, takes into account the inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.



MONEY SERVICES PRIVATE LIMITED
Notes to Financial statements

34. Financial instruments

35.20. Fair value hierarchy

Level 1 - Quoted prices (adjusted for observable market for financial assets or liabilities)

Level 2 - Inputs other than quoted prices included within level 1 that are observable for the asset or liability (i.e. bid prices) or indirectly (i.e. derived from pricing)

Level 3 - Inputs for the assets or liabilities that are not based on observable market data (unobservable inputs)

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as at March 31, 2023

Particulars	As at March 31, 2023	Fair value measurement at end of the reporting year		
		using		
		Level 1	Level 2	Level 3
Assets				
Investments				
Equity investments	611.00	611.00	-	-
Debt investment	74.83	74.83	-	-

The following table presents fair value hierarchy of assets and liabilities measured at fair value on a recurring basis as at March 31, 2022:

Particulars	As at March 31, 2022	Fair value measurement at end of the reporting year		
		using		
		Level 1	Level 2	Level 3
Assets				
Investments				
Equity investments	476.77	476.77	-	-
Debt investment	35.06	35.06	-	-

Valuation techniques used to determine fair value

Following valuation technique has been used for fair value of all the assets

Level 2 - 3% instruments have been fair valued based on interest yield and actual fair value date with unobservable inputs

35.21. Fair value of financial instruments

The carrying value and fair value of financial instruments by categories as at March 31, 2023 were as follows:

Particulars	Amortised cost	Financial liability/asset at fair value through profit and loss	Total carrying value	Total fair value		
					Mandatorily required	
Financial assets:						
Cash and cash equivalents	54.67	-	54.67	54.67		
Other bank balances	5,163.77	-	5,163.77	5,163.77		
Trade and other receivables	579.71	-	579.71	579.71		
Loans	92,006.40	-	92,006.40	92,006.40		
Investments	-	683.06	683.06	683.06		
Other financial assets	47.25	-	47.25	47.25		
Total	98,347.44	683.06	99,030.50	99,030.50		
Financial liabilities:						
Trade payables	1,906.72	-	1,906.72	1,906.72		
Debt securities	7,060.07	-	7,060.07	7,060.07		
Borrowings (other than debt securities)	49,789.43	-	49,789.43	49,789.43		
Other financial liabilities	1,215.81	-	1,215.81	1,215.81		
Total	61,772.03	-	61,772.03	61,772.03		

The carrying value and fair value of financial instruments by categories as at March 31, 2022 were as follows:

Particulars	Amortised cost	Financial liability/asset at fair value through profit and loss	Total carrying value	Total fair value		
					Mandatorily required	
Financial assets:						
Cash and cash equivalents	1,082.87	-	1,082.87	1,082.87		
Other bank balances	2,575.48	-	2,575.48	2,575.48		
Trade and other receivables	305.11	-	305.11	305.11		
Loans	63,042.81	-	63,042.81	63,042.81		
Investments	-	451.83	451.83	451.83		
Other financial assets	39.11	-	39.11	39.11		
Total	73,085.28	451.83	73,537.11	73,537.11		
Financial liabilities:						
Trade and other payables	895.74	-	895.74	895.74		
Debt Securities	10,071.19	-	10,071.19	10,071.19		
Borrowings (other than debt securities)	26,927.53	-	26,927.53	26,927.53		
Other financial liabilities	869.73	-	869.73	869.73		
Total	38,764.19	-	38,764.19	38,764.19		



143214
104/2023

27 Financial risk management

Financial risk factors

The notes present the information about the Company's exposure to financial risks, the Company's objectives, policies and processes for measuring and managing risk and the Company's management of capital.

The Company has exposure to the mainly following risks arising from financial instruments:

- Credit risk;
- Liquid risk and
- Interest risk

Financial risk management framework

The Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. Financial risk management framework within the Company is governed by well defined standardized policies and guidelines. The Company has identified various risks to which it may be exposed to and it has setup appropriate risk limits & controls. For proper monitoring and management of a part of the risk, responsibilities have been assigned to dedicated specific functions and functions.

Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's services. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees and stakeholders understand their roles and obligations.

Different types of risks arising from financial instruments as identified by the Company above have been explained below:

ii) Credit risk

The credit risk is the risk of financial loss to the Company if a borrower or counterparty to a financial instrument fails to meet its contractual obligations, and thereby impact from the company's receivable from loan and advances. Investment other than the quoted securities gain. Credit risk in respect of quoted securities is expected to have a direct correlation with the quoted market prices and not.

The Company is exposed to the risk that third parties that owe money will not perform their obligations. These parties may default on their obligations owed to the Company due to insolvency, lack of liquidity, operational failure etc. Significant failures by third parties to meet, perform their obligations owed could materially and adversely affect the Company's financial position, and ability to borrow, investment funds and ability to meet but not liquid assets and to repay/ make the payment to its creditors in timely manner.

The credit risk may also arise due to the business, operational and technological parameters and business environment in which the Company operates. Due to some challenges specific to the business or profession, a customer may not be able to meet its performance obligation and credit risk may arise. In the operational side, there could be a shortage of operational procedures and execution of policies leading to credit risk. Similarly, technological redundancy and negligence may also pose credit risk.

(A) Management / mitigation of credit risk

The Company's main business is to grant loans to its customer. The Company is exposed to high credit risk due to the inherent nature of its business. The Company lends both secured and unsecured loans to its customer. To mitigate the credit risk, the Company has implemented various policies and mechanisms, including credit policy, to define the broad principles which the Company follows to accept borrower's and loan proposals, to manage loan portfolio and recover its dues so as to protect business revenues with customer satisfaction. To reduce the credit risk in financing, the Company performs a detailed credit assessment on the prospective borrower or seek security over some assets of the borrower or a guarantee from a third party. The Company takes all reasonable and business decisions through policies and procedures to manage and mitigate credit risk.

The senior management in the Company is responsible for evaluation of internal financial controls and risk management systems. The Company conducts regular internal audits of various business units to identify scope of improvement/ enhancement in the Company's practices, quality control, fraud prevention and compliance with laws & regulations. The internal audit reports are reviewed by the Audit Committee and also placed before the Board.

At the portfolio level, the Company manages credit risk through limiting concentration of credit at individual borrower level, group level, industry level etc. The loan proposals are analyzed based on various factors like repayment capacity, credit worthiness, repayment history, business/ professional profile, future business prospects etc. of prospective borrower. Risk Investigation, quality & value of securities.

Despite all the structure taken by the Company and its management, it is inherent in the financing business that the customer may default in the repayment of the loan granted to him. The Company employs all necessary measures including follow up with customer for payment, legal remedies for recovery, execution and sale of collaterals.

The credit risk is managed by a robust control framework by the risk and collection department with continuously plan credit and collection policies and monitoring, obtaining internal data from credit reports and reviews of portfolios and delinquencies by senior and middle management with identifying of IFR, NPLs etc., collection due issue commitment, along with business. The same is periodically reviewed to the board appointed Risk Management Committee.

(B) Credit exposure

The carrying amount of financial assets represents the maximum credit exposure. The main measures to credit risk in the reporting date were:

Particulars	₹ in Lakhs	
	March 31, 2022	March 31, 2021
Trade receivables and other receivables	579.73	303.17
Loans (Gross carrying amount)	93,375.56	19,085.20
Other financial assets	33.85	37.11
	94,989.14	19,425.48



MCNEYWISE FINANCIAL SERVICES PRIVATE LIMITED
Notes to Financial Statements

(b) Credit quality of the loan assets and provision against the same

Particulars		As at March 31, 2023		As at March 31, 2022		₹ in Lakhs	
		Gross carrying amount	Provision	Net carrying amount	Gross carrying amount	Provision	Net carrying amount
Performing assets							
Standard	Stage 1: Low credit risk	85,407.30	419.43	85,987.87	85,204.88	303.66	85,731.22
Standard	Stage 2: Significant increase in credit risk	1,850.38	106.91	1,743.47	1,060.07	301.82	948.25
Non performing assets							
Sub standard	Stage 3: Credit Impaired Asset	1,098.31	514.74	583.57	1,241.75	587.51	1,369.34
Doubtful - 0-1 year	Stage 3: Credit Impaired Asset	1,120.45	493.73	626.72	-	-	-
Doubtful - 1-2 year	Stage 3: Credit Impaired Asset	-	-	-	-	-	-
More than 2 year	Stage 3: Credit Impaired Asset	-	-	-	-	-	-
Non Arising	Stage 3: Credit Impaired Asset	-	-	-	-	-	-
Sub Total for NPA		2,118.76	784.55	1,334.45	1,967.25	687.91	1,369.34
Other items such as guarantees, loan commitments, etc. which are in the scope of IFRS 109 but not covered under current income recognition asset classification and programme IFRS 109 assets	Stage 1 Stage 2 Stage 3	- - -	- - -	- - -	- - -	- - -	- - -
Total		89,407.30	439.69	88,967.60	88,034.80	303.66	85,731.22
	Stage 1	1,850.38	106.91	1,743.47	1,034.27	301.82	948.25
	Stage 2	2,118.76	784.55	1,334.45	1,967.25	687.91	1,369.34
	Stage 3	85,407.30	439.69	86,987.60	86,034.80	303.66	85,731.22

(c) Impairment of financial assets

The Company estimates an ECL which is subjective based on the factors considered while syndicating the loan. If there are any indicators of impairment on management assessment of these loans, these are provided for. The Company uses ECL method of impairment and the provision form for income recognition and asset reclassification used to be for the purpose of impairment of loan and other financial assets. Following are the reconciliations of the provision for impairment of financial assets:

Particulars	₹ in Lakhs	
	As at March 31, 2023	As at March 31, 2022
Opening balance at the beginning of the year	993.39	2,226.06
Addition / (Reversal) during the year	894.80	1,736.67
Write offs during the year	(1,528.03)	(1,949.34)
Closing balance at the end of the year	1,360.16	993.39

(d) Loan to Value (LTV) for loan and advances to customer

The general credit policies of a customer rates to be the most relevant indicator of credit quality of a loan extended to it. However, collateral provides additional security and the Company generally requires borrowers to provide it. The Company may take collateral in the form of a charge over immovable property, floating charges over stocks of securities or other assets and other loans and guarantees.

The typical credit secured credit exposures, LTV is calculated as the ratio of the gross amount of the loan to the value of the collateral. The group amounts exclude any impairment allowances, the value of the collateral includes any adjustments for owning and selling the collateral.

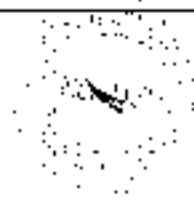
Particulars	₹ in Lakhs	
	As at March 31, 2023	As at March 31, 2022
Less than equal to 50%	12,557.95	1,867.21
51 - 70%	6,490.38	1,176.34
71 - 90%	18,324.54	51,534.53
91 - 100%	1,699.16	2,896.68
more than 100%	318.37	168.29
Total	44,589.39	62,704.85

Fair value of collateral held 31,634.56 31,436.32

(e) Credit quality of debt securities

The Company invests in the debt instruments which are certified by RBI. These debt instruments are exposed to the credit risk. The table below sets out the credit quality of debt securities:

Particulars	₹ in Lakhs	
	As at March 31, 2023	As at March 31, 2022
Government bonds		
Fixed maturity	78.61	25.06
Fair value and carrying amount	78.61	25.06



MONKEYWISE FINANCIAL SERVICES PRIVATE LIMITED
 Notes to financial statements

Management of Interest Rate Risk

The Company derives from banking and financial institutions for its lending business with majority of borrowings on floating or fixed rates. The Company expects credit facilities to borrowers on both fixed interest rate and floating interest rate basis with majority of facilities with fixed interest rate arrangements. Hence, in an increasing interest rate scenario, the Company may have limited ability to forward higher floating rate costs to its borrowers and hence interest rate risk is managed by way of regular monitoring of all interest rate bearing assets and liabilities along with macroeconomic and monetary indicators. However, most of its loans are extended for short to medium term periods, thereby limiting the company's exposure to interest rate risk. The review and monitoring is done by the Risk (Credit) Committee (RCC) through ALM policy.

Segregation of borrowings (other than debt securities) on the basis of fixed & floating interest rate

₹ in Lakhs

Particulars	As at March 31, 2023		As at March 31, 2022	
	Weighted Average Rate	Amount Borrowed	Weighted Average Rate	Amount Borrowed
Secured				
Fixed Rate Borrowings	9.03%	2,940.05	7.88%	1,945.23
Floating Rate Borrowings	9.60%	11,126.94	8.58%	16,783.23
Debt (all term deposits)	7.65%	5,272.42	5.80%	1,532.26
Unsecured				
Floating Rate borrowings	0.05%	-	0.38%	1,661.21
Total		19,289.41		26,922.53

(c) Currency risk

The Company is not exposed to the currency risk as the Company does not operate internationally. The Company does not have any non-INR denominated currency exposure.

v) Sensitivity Analysis

Below table shows the sensitivity analysis for different financial instruments

₹ in Lakhs

Particulars	Risk category	Carrying value		% change Increase	% change decrease	For the year ended			
		As at March 31, 2023	As at March 31, 2022			March 31, 2023		March 31, 2022	
						Impact on fair value due to increase in parameter	Impact on fair value due to decrease in parameter	Impact on fair value due to increase in parameter	Impact on fair value due to decrease in parameter
Loans (gross carrying value) - non-accrual	Interest rate	89,067.60	64,542.81	1%	1%	(936.10)	948.28	(117.57)	679.47
Equity	Fixed	613.04	426.77	3%	5%	30.25	(31.65)	21.34	(23.34)
Debt	Fixed	74.13	23.66	5%	5%	3.73	(1.78)	2.25	(1.25)
Debt securities	Interest rate	7,860.07	10,571.32	1%	1%	(76.40)	76.60	(100.71)	100.71
Borrowings (other than debt securities)	Interest rate	46,808.58	21,774.61	1%	1%	(465.09)	458.08	(132.75)	233.75



MINORITY SHAREHOLDERS' INTERESTS PRIVATE LIMITED
Notes to Financial Statements

14. Related Party Disclosures

Name of the related party

14.01 Holding Company	% of Holding
SNC Global Services Limited	100%
14.02 Fellow Subsidiaries:	
a) SNC Finance Limited	
b) SNC Insurance Brokers Private Limited	
c) SNC Capital Limited	
d) Manulife Finance Ltd	
e) SNC Investment & Advisory Limited	
f) SNC Global USA Inc	
g) SNC Global FSI Private Limited	
h) SNC First Lanka Revenue Private Limited	
i) SNC Service International CRCC	

14.03 Key Management Personnel:	
Mr. Ajay Gargi *	Chairman
Mr. Anurupa Gupta	Executive & Financial Director
Mr. Anand Jagannad	Director
Mr. Vinod Kumar	Company Secretary
Mr. Ashish Joshi	Chief Financial Officer
Mr. Sushant Kishor Aggarwal	Finance and Operations Director
Mr. Sushant Kishor Aggarwal	Non executive and independent Director
Mr. Anil Datta Singh	Non executive and independent Director

* Appointed on 1st November 2022
 Resigned on 1st August 2022

* The name of Mr. Anil Datta Singh was substituted by the name of Mr. Sushant Kishor Aggarwal with effect from 1st August 2022 subject to the approval of PFI. The Company had submitted an application for the approval for the appointment of Mr. Sushant Kishor Aggarwal in place of Mr. Anil Datta Singh.

14.04 Related Party of MSF:
 There are no transactions with related party of MSF during the year.

14.05 Entities controlled or key management personnel and their close family members
 Full Investments Private Limited
 M&A Super Trading Private Limited
 SNC Share Systems Limited
 One Factor Market Private Limited
 Capital Agency Private Limited

14.06 Entities in key control by defined subsidiary or holding company
 SNC Global Services Limited (MSF) (MSF) LLP

14.07 Statement of financial position of related party in MSF:-

	₹ in Lacs	
	For the year ended	
	March 31, 2022	March 31, 2021
Current assets		
Prepaid expenses		
Prepaid Expenses	103.54	87.33
Contribution to defined pension plan	3.54	6.73
Total	107.08	94.06
Non-current assets		
Advance on share purchase	4.34	4.23

14.08 Significant transactions with related parties

Particulars of transactions	Related Party Name	₹ in Lacs	
		For the year ending	
		March 31, 2022	March 31, 2021
Debt securities issued	SNC Finance Private Limited	107.00	1,110.00
Debt securities held	MSF Super Trading Private Limited SNC Super Private Limited Private Limited	578.30 20.00	-
Loan Given	Full Investments Private Limited One Factor Market Private Limited M&A Super Trading Private Limited SNC Real Estate Services Private Limited SNC Investments & Advisory Private Limited SNC Share Systems Private Limited SNC Global Securities Private Limited SNC Finance Limited	1,123.98 11.40 13.88 530.25 380.11 1.51 1,600.00 2,000.00	-
Loan repaid	Full Investments Private Limited MSF Super Trading Private Limited SNC Super Private Limited SNC Global Securities Limited	1,410.33 3.99 2,400.00 5,100.00	-
Sharepurchases taken	SNC Global Securities Limited SNC Finance Limited SNC Insurance Brokers Private Limited MSF Super Trading Private Limited Full Investments Private Limited SNC Share Systems Limited Capital Agency Private Limited	- - 6,300.00 - - - 1,200.00	5,520.95 3,870.00 5,110.14 11.00 12.00 30.00



ROSEHOSE FINANCIAL SERVICES PRIVATE LIMITED

Notes to Annual Report 2022

Balance brought forward	SME Global Securities Limited	-	5,823.98
	SME Capital Limited	-	2,400.00
	SME Insurance Brokers Private Limited	8,000.00	1,264.91
	MM Share Trading Private Limited	-	30.00
	Fair Investments Private Limited	-	39.00
	SME Share Brokers Limited	-	60.00
	Excellent Agencies Private Limited	1,200.00	-
Income earned	SME Global Securities Limited	9.92	5.37
Dividend charges paid	SME Global Securities Limited	0.51	-

Particulars of transactions	Related Party Name	For the year ended	
		March 31, 2023	March 31, 2022
Reimbursement of expenses (Net Received)	SME Global Securities Limited	9.58	0.50
	SME Insurance Brokers Private Limited	-	12.40
Fee and commission expenses	SME Investments Brokers Private Limited	1.68	1.18
	SME Global Securities Limited	0.58	-
Interest received (on other than debt securities)	SME Global Securities Limited	65.34	-
	MM Share Trading Private Limited	0.12	-
	Das Finance Private Limited	1.18	-
	MM Share Trading Private Limited	1.18	-
	Fair Investments Private Limited	18.09	-
	SME Comrade Limited	1.60	-
Interest received from Study of Marrow	SME Global Securities Limited	12.57	-
Interest paid (on other than debt securities)	SME Global Securities Limited	-	64.34
	SME Capital Limited	-	5.55
	SME Insurance Brokers Private Limited	75.17	168.57
	SME Share Brokers Limited	-	1.40
	SME Real Estate Advisors Private Limited	0.28	-
	SME Comrade Limited	11.55	-
	Fair Investments Private Limited	-	3.14
	Excellent Agencies Private Limited	2.36	-
Interest paid on debt securities	SME Global Securities Limited	206.00	47.54
	SME Real Estate Advisors Private Limited	21.62	5.51
	SME Insurance Brokers Private Limited	15.54	96.53

Particulars		For the year	
		March 31, 2023	March 31, 2022
Balance brought forward	SME Insurance Brokers Private Limited	-	1,598.21
Income	SME Real Estate Advisors Private Limited	492.25	-
	SME Global Securities Limited	1523.00	-
	SME Investments Brokers Private Limited	480.00	-
	MM Share Trading Private Limited	15.90	-
	Das Finance Private Limited	28.12	-
Other Receivable	SME Global Securities Limited	-	2.00
	SME Insurance Brokers Private Limited	-	2.40
Trade Receivable (payable)	SME Insurance Brokers Private Limited	1.50	0.00
	SME Comrade Limited	0.00	0.00
	SME Global Securities Limited	7.92	81.00

33 Contingent Liabilities and Capital Commitments

33.01 Contingent Liability

The Company does not have any contingent liabilities as on reporting date.

33.02 Capital Commitments

Particulars	Rs. in Lakhs	
	As at March 31, 2023	As at March 31, 2022
Capital commitments (Contractual amount of contracts remaining to be executed on balance sheet date or provided for) (Net of advances)		
Tangibles	18.00	-
Intangible	15.24	-

40 Operating Segments

As per IAS 33 "Operating segments" and other standards for the way that public business enterprises report information about operating segments, and related disclosures about products and services, geographic areas, and major customers. Based on the "Management Approach" as defined in the IAS 33, the Chief Operating Decision Maker (CODM) evaluate the Company's performance and allocate resources based on analysis of various performance indicators by product segment and geographic segments. Accordingly, information has been presented both along broadly-based 4-6 geographic regions/areas of operations, namely being the primary segment. Secondary segment reporting is performed on the basis of the geographical location of customers. The auxiliary and/or split was in the preparation of the financial statements and accordingly applied to revenue, expense and other data in individual segments, are seen as usual in the note on significant accounting policies. The company does not have any segment report and source is required under IAS 33 "Operating Segments".



WOMENISE FINANCIAL SERVICES PRIVATE LIMITED
Notes to Financial Statements

41. Disclosure under The Micro, Small and Medium Enterprises Development Act, 2006

The Company, while registering the vendors for service, has taken the confirmation whether they are covered under micro, small and medium enterprises development act 2006 and as they have filed required memorandum with prescribed authority, based on and to the extent of the information furnished by the suppliers from the suppliers regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act, 2006) and relied upon by the authority, the relevant particulars of same are provided as follows below:

Particulars	% to Turno	
	March 31, 2022	March 31, 2021
The Principal amount received during the year and	-	-
The interest amount received during the year and	-	-
The amount of interest paid to the banks under MSMED Act, 2006 along with the amount of the amount made to the banks under the applicable law during the year	-	-
The amount of interest due to be payable for the period of the principal has been due and amount under the MSMED Act, 2006 received in the amount of amount received and amount repaid in the year and	-	-
The company if (a) the amount remaining due and payable even to the succeeding years, until such date when the interest due above are actually paid to the small enterprises, for the purpose of discharge of its liability, expenditure under section 23 of MSMED Act, 2006	-	-

42. Additional regulatory information

- Additional regulatory information disclosures as required by general instructions to Directors in Schedule III to the Companies Act, 2013 are being furnished in the court application forms before.
- Disclosures for loans and advances made in the nature of loans granted to employees, directors, DMP, and the related parties as defined under the Companies Act, 2013: Refer Note No. 36 for "Related Party Disclosure".
- Additional regulatory information required under Rule 4(1) of 2006 as per Schedule II amendment of schedule of related party disclosure.

43. (a) (i) MSME (Small) Enterprises Development (Logbook) Schedule as on March 31, 2022

Particulars	Outstanding for following periods from due date of payment / transaction				Total
	Up to 1 year	1 - 2 years	2 - 3 years	More than 3	
Projects in progress	-	-	-	22.00	-
Projects temporarily suspended	-	-	-	-	-

(ii) (b) MSME (Small) Enterprises Development (Logbook) Schedule as on March 31, 2021

Particulars	Outstanding for following periods from due date of payment / transaction				Total
	Up to 1 year	1 - 2 years	2 - 3 years	More than 3	
Projects in progress	24.74	-	-	28.00	24.74
Projects temporarily suspended	-	-	-	-	-

- The company is engaged in the lending business where the company has provided loan facilities to its bank-registered the lenders at 98.00% of the credit limit regular interest has been received by the lender in the bank and kept separate in the respective lender's ledger account with the books of account.
- Relationship with bank off company: Additional regulatory information required under Rule 4(1) of 2006 as per Schedule II amendment, disclosure of relationship with bank off company as per Rule 4(1) of 2006 as per the schedule of related party disclosure with any such company from the year 2021-22 & 2020-21.

44. RBI disclosure from Form 48A-55 (2020) Declaration of asset and liability (disclosure part) of AS Financial statements, RBI disclosure are provided in the given carrying value of 100%

(a) Capital adequacy ratio

Particulars	As at the respective dates			
	As at March 31, 2022		As at March 31, 2021	
	Amount	%	Amount	%
CRAR (Net)	743	43.17%	760	31.58%
CRAR - Tier I Capital (%)	27,664.92	38.88%	80,887.87	32.88%
CRAR - Tier II Capital (%)	515.31	2.88%	485.64	1.99%
Amount of subordinated debt issued as Tier II capital	NIL	NIL	NIL	NIL
Amount covered by issue of perpetual debt instruments	NIL	NIL	NIL	NIL

(b) Liquidity coverage ratio: The computation of liquidity coverage ratio (LCR) is not applicable to our company in terms of RBI notification no. 19/2018-20-19/177 FOR NBFC (P) dated 19/07/2018 as per section 22 dated November 4, 2019.

(c) Derivatives

The Company does not have any derivatives financial instrument.



WINDMILL FINANCIAL SERVICES PRIVATE LIMITED
REGISTRATION NUMBER: 166222

(a) Dependent on each income

There is no contract to deface or to fail. (b) 2013-14 & 2014-15

(a) The below table set out the total liability which is required to be paid and show the future cash inflow and outflow in the operating activities

As at March 31, 2012	Carrying amount	1 to 7 days	8 to 30 days	31 to 90 days	91-180 days	181-360 days	3-6 months	6-12 months	More than 12 months
Financial assets									
Cash and bank deposits	99.87	99.87	-	-	-	-	-	-	-
Other bank balances	6,11,377	5,07,571	-	454	0.37	439.77	112.98	-	-
Trade and other receivables	573.71	-	-	46.88	10.77	266.41	39.37	9.32	53.08
Other receivables	82,966.40	1,608.40	265.78	2,229.49	1,492.71	3,768.76	22,216.68	26,557.85	1,79,923.23
Investments	1,03.78	-	-	85.19	-	-	182.45	399.29	-
Other financial assets	42.85	-	-	-	-	-	3.20	4.41	11.25
Total	89,623.61	3,686.65	265.78	2,771.46	1,503.35	4,206.94	22,822.01	27,073.85	1,79,934.56
Financial liabilities									
Bank borrowings	408.94	-	-	7.95	7.97	3.95	13.95	145.90	349.39
Other liabilities	7,612.01	106.72	-	-	-	-	6,734.45	-	-
Provision for doubtful debts	16,184.19	4,187.77	41.67	363.21	1,342.56	1,227.21	2,463.41	11,666.20	20,236.81
Trade and other payables	3,576.72	-	-	2,426.79	160.29	1,024.45	382.28	281.20	-
Other financial liabilities	1,179.88	183.15	-	12.94	-	13.73	74.71	158.95	357.08
Total	18,251.74	3,377.64	41.67	2,750.95	1,536.52	2,279.34	8,180.34	12,485.84	20,993.28
Assets over liabilities	71,371.87	3,309.01	224.11	1,020.51	966.83	1,927.60	14,641.67	14,587.99	1,79,941.28
Other provisions	82,482.83	2,882.08	2,248.85	2,298.32	1,499.80	6,277.81	7,288.88	28,849.07	76,822.82

As at March 31, 2013

Particular	Carrying amount	1 to 7 days	8 to 30 days	31 to 90 days	91-180 days	181-360 days	3-6 months	6-12 months	More than 12 months
Financial assets									
Cash and bank deposits	1,462.81	1,462.81	-	-	-	-	-	-	-
Other bank balances	3,723.14	-	-	7.85	7.91	3.34	1,217.98	1,296.00	408.00
Trade and other receivables	103.22	50.47	-	33.59	21.32	-	8.85	-	-
Investments	68,643.82	1,637.43	329.29	15,714	2,248.85	3,423.09	6,365.29	26,512.98	33,037.88
Other financial assets	473.83	64.79	-	-	258.18	-	-	34.33	-
Total	74,413.82	4,218.52	329.29	15,754.44	2,278.15	3,426.43	6,374.12	27,852.11	33,846.88
Financial liabilities									
Bank borrowings	103.47	-	-	5.11	5.81	4.70	12.80	27.31	141.89
Other liabilities	32,673.29	1.76	-	-	4,227.87	-	2,441.07	1,094.54	1,239.81
Provision for doubtful debts	38,237.83	117.12	-	25.36	503.61	807.75	1,213.70	10,156.25	2,858.26
Trade and other payables	655.24	329.51	117.11	104.63	46.94	-	168.57	-	-
Other financial liabilities	658.23	-	-	0.96	63.60	-	62.81	29.27	620.74
Total	42,328.06	447.39	117.11	104.57	518.05	812.46	1,455.34	10,481.97	20,861.81
Assets over liabilities	32,085.76	3,771.13	212.18	15,649.87	1,760.10	2,613.97	4,918.78	17,370.14	12,985.07
Other provisions	26,223.68	436.24	4,081.67	4,166.84	3,248.14	1,714.78	8,653.21	26,377.86	22,628.23

(i) Details of debts for year 2013-14 / Group Borrower Unit (GBU) accepted by the MFI
 The Company has not incurred the additional deposits limits during the current and previous year

(ii) Details of the value of shares / Deposits received
 The Company has not received any form of Company's products during the current and previous year

(iii) Litigation details
 There are no litigated matters between the Company and its creditors such as banks, the rights, interest, etc. of the company or of any stakeholder during the current and previous year.

(iv) Regulatory details from other financial sector regulator

Regulation	Regulation No.	Date of implementation
Regulation on credit	3-14-0750	October 14, 2012
Regulation on deposit	14-0715010-13870351362	March 23, 1998
Regulation on Development Banking	166222	April 27, 2012

*Reference to RBI Order No. 10/0313 (P) dated 29/03/2013 on 29/03/2013, dated 29/03/2013

(v) Penalties imposed by RBI and other regulators

No penalties imposed by RBI and other regulators during the year 2013-14



MONYWE FINANCIAL SERVICES PRIVATE LIMITED

MONYWE FINANCIAL SERVICES (PVT) LTD

Subsidiary to the (Company) (a) (b) (c) (d) (e) (f) (g) (h) (i) (j) (k) (l) (m) (n) (o) (p) (q) (r) (s) (t) (u) (v) (w) (x) (y) (z)

Name of Agency	Type of Agency	2022			2021			Remarks
		Approved	Actual	Contract	Approved	Actual	Contract	
Practical Financial Services (Pvt) Ltd	Long Term	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	
Practical Financial Services (Pvt) Ltd	Long Term	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	
Practical Financial Services (Pvt) Ltd	Long Term	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	

III. Details of the Assets

Name of Assets	As at March 31, 2022	As at March 31, 2021
Fixed Assets (Net)	1.18	1.18
Intangible Assets (Net)	1.51	1.51
Current Assets (Net)	0.87	0.87
Total	3.56	3.56

The above information is based on the information provided by the management of the Company.

IV. Provisions and Contingencies

Name of Provisions and Contingencies	As at March 31, 2022	As at March 31, 2021
Provision for non-performing assets	184.55	184.55
Provision for doubtful debts and its equivalent of current year	11,937.37	11,937.37
Provision for liability claims	123.91	123.91
Other provisions and contingencies	1,078.20	1,078.20

(a) Provisions for contingencies

The Company has made no provisions for contingencies.

(b) Contingencies of deposits, securities, insurance and PFIs

(i) Contingencies of deposits (Current)

Name of Contingencies	As at March 31, 2022	As at March 31, 2021
Total deposits to 25 banks	15,271.43	15,271.43
Percentage of deposits to 25 banks to total deposits	100%	100%

(ii) Contingencies of securities (Current)

Name of Contingencies	As at March 31, 2022	As at March 31, 2021
Total securities to 25 banks	12,000.00	12,000.00
Percentage of securities to 25 banks to total securities	100%	100%

(iii) Contingencies of PFIs

Name of Contingencies	As at March 31, 2022	As at March 31, 2021
Total deposits to top 10 banks	1,871.21	1,871.21
Percentage of deposits to top 10 banks to total deposits	1.22%	1.22%

(c) Provisions for NPLs

Category	As at March 31, 2022		As at March 31, 2021	
	2022	2021	2022	2021
(a) NPLs to all deposits (Gross)		1,447		1,447
Movement of NPLs (Gross)				
Opening balance		1,447.35		1,447.35
Additions during the year		1,142.33		1,142.33
Reductions during the year (Net of provision reversal)		(1,142.33)		(1,142.33)
Closing balance		1,447.35		1,447.35
Movement of NPLs (Net)				
Opening balance		1,447.35		1,447.35
Additions during the year		494.33		494.33
Reductions during the year		(1,142.33)		(1,142.33)
Closing balance		1,447.35		1,447.35
Movement of provisions for NPLs (Net of provision reversal)				
Opening balance		547.33		547.33
Additions during the year		248.33		248.33
Reductions during the year		(1,142.33)		(1,142.33)
Closing balance		753.33		753.33

(d) The disclosures as required by the income disclosure requirements of Section 133(1)(b) of the Companies Act, 2013

The major disclosures are reported for the year ended on 31st March 2022 as follows:

Total Income (Net) 2021-22 (Rs. Lakhs)	174.54
Total Income (Net) 2022-23	1.00



Programs		As at 31/03/2023				
Asset classification as per IS (A)	Asset classification as per IAS (B)	Items already derecognised as per IAS (C)	Costs incurred (Provision) as recorded under IAS 39 (D)	Net carrying amount as per IAS (E) = (C) - (D)	Provision relating to net carrying amount (F) = (D) - (E)	Difference between net carrying amount as per IAS (E) and net carrying amount as per IS (G) = (E) - (F)
Remaining assets						
Special dividend	Stage 1, Low credit risk	66,224.86	178.66	65,546.20	144.05	3.61
Special dividend	Stage 1, Significant increase in credit risk	1,700.00	161.87	1,538.13	42.87	16.88
Non-Performing Assets						
Unpaid dividend	Stage 3, Credit Impaired Asset	1,551.25	157.41	1,393.84	156.62	322.33
Guarantee - C.L. Loan	Stage 3, Credit Impaired Asset	0.00	-	-	-	-
Guarantee - J.S. Loan	Stage 3, Credit Impaired Asset	0.00	-	-	-	-
Guarantee - J.S. Loan	Stage 3, Credit Impaired Asset	-	-	-	-	-
Legal Assets	Stage 3, Credit Impaired Asset	-	-	-	-	-
Sub-Total for NPA		1,551.25	157.41	1,393.84	156.62	322.33
Contractual Obligations (CDOs)	Stage 1	-	-	-	-	-
Bank deposits (including with bank as per section 47 of AS 2013) and securities under various financial contracts (such as Cash Forward and Derivatives) (FV, 0, items)	Stage 1	-	-	-	-	-
Subtotal						
Total	Stage 1	68,224.86	340.53	67,884.33	136.75	314.08
	Stage 2	1,240.00	321.87	918.13	47.74	88.88
	Stage 3	1,551.25	317.30	1,233.95	133.02	138.25
		69,724.86	679.70	69,045.16	187.51	641.13

(a) Statement of Financial Position

(c) Type of Partnership - Other

Type of Partnership	Amount	Others			
		Amount	Sec. Provisions	Provision	Total
Revalued assets as on April 3, 2023	No. of partners Amount outstanding Provision there on	- 1,000.00 -	- 1,000.00 -	- -	1,000.00 1,000.00 -
Items contributed during the year	No. of partners Amount outstanding Provision there on	- -	- -	- -	- -
Withdrawals or withdrawal period during the year	No. of partners Amount outstanding Provision there on	- -	- -	- -	- -
Partnership terminated when one partner's contribution and/or additional (if any) at the call of the firm was not received or he was not admitted as a partner at the beginning of the next FY	No. of partners Amount outstanding Provision there on	- -	- -	- -	- -
Partnership of partnership dissolved during the FY	No. of partners Amount outstanding Provision there on	- -	- -	- -	- -
Other transactions of partnership as per AS 2013	No. of partners Amount outstanding Provision there on	- 1.00 -	- 1.00 -	- -	1.00 1.00 -
Revalued assets as on March 31, 2023	No. of partners Amount outstanding Provision there on	- 1,000.00 -	- 1,000.00 -	- -	1,000.00 1,000.00 -

1. Including the effect of tax and non-tax based debits and credits (higher provisioning in the weight of provision) and the effect of depreciation of assets (net of any amount payable to other parties), the total net liability during the year 2023 is Rs. 1,000.00 and the total net liability as on 31/03/2023 is Rs. 1,000.00.



1. Summary information on compliance recorded in the NCRs for the year and for the period of compliance.

Particulars	As at March 21, 2022	As at March 21, 2021
Compliance recorded by the NCRs for the year		
1. Number of compliance records at beginning of the year	-	-
2. Number of compliance records during the year	2	-
3. Number of compliance records during the year	2	-
4. Number of compliance records at the end of the year	2	-
Compliance recorded in the NCRs for the period of compliance		
1. Number of compliance records recorded in the NCRs for the period of compliance	2	12
2. Number of compliance records recorded in the NCRs for the period of compliance	2	12
3. Number of compliance records recorded in the NCRs for the period of compliance	-	-
4. Number of compliance records recorded in the NCRs for the period of compliance	-	-

TOP FIVE VIOLATIONS OF COMPLIANCE RECORDS OF THE NCRs FOR THE YEAR

Number of compliance records recorded in the NCRs	Number of compliance records during the year	Number of compliance records during the year	Number of compliance records during the year	Number of compliance records during the year	Number of compliance records during the year
1	2	3	4	5	6
Compliance records of the year	-	0	1%	-	-
Total	-	0	1%	-	-
Compliance records of the year	-	21	95%	-	-
Total	-	21	95%	-	-

2. The details of the compliance records recorded in the NCRs for the year are as follows:

1. Name of the NCR: **Shree Anand**
 2. Name of the NCR: **Shree Anand**
 3. Name of the NCR: **Shree Anand**

Name: **Shree Anand**
 Address: **Shree Anand**
 Phone: **Shree Anand**



Name of the NCR: **Shree Anand**

Name of the NCR: **Shree Anand**
 Address: **Shree Anand**
 Phone: **Shree Anand**

Name of the NCR: **Shree Anand**

Name of the NCR: **Shree Anand**
 Address: **Shree Anand**
 Phone: **Shree Anand**



MONEYWISE FINANCIAL SERVICES PRIVATE LIMITED
 Appendix (Forming part of financial statements)

Schedule to the Balance Sheet

As required in terms of paragraph 13 of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking company (Reserve bank) Directions, 2016

Rs in Lakhs

Particulars	As at March 31, 2022	As at March 31, 2021
Liabilities side :		
1 Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
(a) Debentures		
Secured	7,860.67	10,071.13
Unsecured	-	-
(b) Deferred credits	-	-
(c) Term loans	41,516.83	18,999.88
(d) Inter-corporate loans and borrowing	-	4,656.21
(e) Commercial paper	-	-
(f) Overdraft from bank and financial institution (Represents overdraft and cash credit)	8,538.85	3,902.94
Assets side :		
2 Break-up of loans and advances including bills receivables (other than those included in (4) below) :		
(a) Secured	44,218.69	37,784.24
(b) Unsecured	45,656.68	35,251.26
(c) Unsecured to related party	3,502.70	-
3 Break up of leased assets and stock on hire and other assets counting towards AFC activities :		
(i) Lease assets including lease rentals under sundry debtors :		
(a) Financial lease	396.42	-
(b) Operating lease	162.32	-
(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 whose assets have been repossessed	-	-
(b) Loans other than (a) above	-	-
4 Break-up of Investments :		
Quoted investments :		
1. Quoted :		
(i) Shares :		
(a) Equity	-	-
(b) Preference	-	-
(c) Debentures and bonds	-	-
(d) Units of mutual funds	-	-
(e) Government securities	-	-
(f) Others (please specify)	-	-
2. Unquoted :		
(i) Shares :		
(a) Equity	-	-
(b) Preference	-	-
(ii) Debentures and bonds	-	-
(iii) Units of mutual funds	-	-
(iv) Government securities	-	-
(v) Others (please specify)	-	-



MONEYWISE FINANCIAL SERVICES PRIVATE LIMITED
Annexure (Forming part of financial statements)

₹ In Lakhs

Particulars As at March 31, 2023 As at March 31, 2022

Long Term Investments :

1. Quoted :

(i) Shares		
(a) Equity	611.03	426.77
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government securities	74.63	19.26
(v) Others (please specify)		

2. Unquoted :

(i) Shares :		
(a) Equity		
(b) Preference		
(ii) Debentures and Bonds		
(iii) Units of mutual funds		
(iv) Government Securities		
(v) Others- Investment in secured assets		

5. Borrower group-wise classification of assets financed as in (2) and (3) above :

Category

1. Related parties

(a) Subsidiaries		
(b) Companies in the same group		
(c) Other related parties		

2. Other than related parties

Total	89,873.57	69,036.20
--------------	------------------	------------------

6. Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):

Category

1. Related parties

(a) Subsidiaries		
(b) Companies in the same group		
(c) Other related parties		

2. Other than related parties

Total	685.66	451.83
--------------	---------------	---------------

Particulars As at March 31, 2023 As at March 31, 2022

7. Other information

(i) Good non performing assets		
(a) Related parties		
(b) Other than related parties	2,119.00	1,051.25
(ii) Non performing assets		
(a) Related parties		
(b) Other than related parties	1,334.45	1,363.34
(iii) Asset secured against loan portfolio	416.59	400.76

In terms of our report of even date attached
For Rajendra Chauhan & Co.
Chartered Accountants
Firm's Registration No: 013214A

Mandl Kumar Chhabra
Partner
Membership No. 090781
UIN: 230907913GNYRPS566

Place : New Delhi
Date : 17-05-2023



For and on behalf of the board

Himanshu Gupta
Director & Chief Executive Officer
DIN: 05187614

Akhiljeet Jha
Chief Financial Officer

Ajay Garg
Director
DIN: 00003766

Mande Kumar
Company Secretary

