

# ***AUDIT REPORT***

OF

***SAMBANDH FINSERVE PRIVATE LIMITED  
PLOT NO-7, JUBILEE VILLA, SINDHI COLONY,  
MISSION HATA, SUNDERGARH-770017,  
ODISHA***

**FOR THE YEAR**

**ENDED**

**ON**

**31.03.2018**



*M/s. N. Sahan & Associates*  
*Chartered Accountants*

Sri Jagannath Homes  
Flat No.B/302, Shree Vihar, Post - Patia,  
Bhubaneswar - 751031  
Ph.: 0674-2742725  
E-mail : gahanassociates@yahoo.co.in

## **Auditor's Report**

[Pursuant to the Non-Banking Companies Auditor's Report (Reserve Bank)  
Direction, 2008]

To

The Board of Directors  
Sambandh Finserve Private Limited  
Jubilee Villa, Plot No- 7,  
Mission Hata, Rajgangapur-770017,  
Sundergarh,  
Orissa

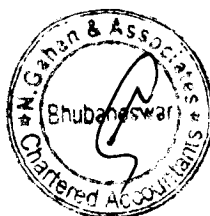
1. We have audited the accompanying financial statements of Sambandh Finserve Pvt Ltd. ("the Company"), which comprise the Balance Sheet as at 31<sup>st</sup> March 2018, the statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.
2. As required by the paragraphs 3 and 4 of Non Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008, issued by the Reserve bank of India ("The RBI") vide Notification No. DNBS.201/DG(VL)-2008 dated 18<sup>th</sup> September 2008 (amended from time to time ) and Based on our audit, we report on the matters specified in paragraphs 3 and 4 of the said directions :
  - a. The Company is engaged in the business of Non-Banking Financial Institution (without accepting or holding public deposits) and pursuant to the provisions of Section 45(1A) of the Reserve Bank of India Act, 1934 (as amended) it has obtained a Certificate of registration vide certificate no. 04.00023 dated 22nd October 2013.





*M/s. N. Sahan & Associates*  
*Chartered Accountants*

- b. In our opinion, and in terms of the Company's assets and income pattern for the year ended and as at 31<sup>st</sup> March 2018, the Company is entitled to continue to hold the certificate of registration issued by the RBI.
- c. The Company is not an assets finance company as defined under the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998.
- d. In our opinion, during the year ended 31<sup>st</sup> March 2018, the Company has complied with the criteria set forth by the RBI in the Notification 'Non-Banking Financial Company-Micro Financial Institution (Reserve Bank) Direction, 2011'dated 2<sup>nd</sup> December 2011, (as amended from time to time),and has been classified as Non-Banking Financial Company- Micro Finance Institution.
- e. The board of directors of the Company has passed a circular resolution on 09<sup>th</sup> June 2017 for non-acceptance of any public deposits during the year ended 31<sup>st</sup> March 2018.
- f. The Company has not accepted any public deposits during the year ended 31<sup>st</sup> March 2018.
- g. In our Opinion and to the best of our information and according to the explanations given to us, the Company has complied with the prudential norms issued by the RBI in relation to recognition of income, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of the Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies prudential Norms (Reserve Bank) Directions,2015 and Non-Banking Financial Company-Micro Finance Institutions (NBFC-MFIs)-Directions,2011(amended from time to time).





*M/s. N. Gahan & Associates*  
*Chartered Accountants*

- h. The company has submitted the provisional annual return with the RBI in form NBS -8 for the financial year ended 31<sup>st</sup> March 2018.
- i. As per the information furnished to us, the Company has electronically furnished the Provisional annual statement of capital funds, risk assets/exposures and risk asset ratio (Revised NBS-8) with the RBI.
- j. During the Financial Year 2017-18 income from own portfolio is more than 50% of its total Income.

**For and Behalf of**

**N. Gahan & Associates**  
**Chartered Accountants**  
**Firm Regd. No-326078E**

**CA. N. Gahan FCA**  
**Partner**  
**Mem. NO-079100**



**Place-Bhubaneswar**  
**Date- 25<sup>th</sup> May 2018**



*M/s. N. Sahan & Associates*  
*Chartered Accountants*

Sri Jagannath Homes  
Flat No.B/302, Shree Vihar, Post - Patia,  
Bhubaneswar - 751031  
Ph.: 0674-2742725  
E-mail : gahanassociates@yahoo.co.in

## **Independent Auditor's Report**

**To the Members of  
SAMBANDH FINSERVE PRIVATE LIMITED.**

### **Report on the Standalone Financial Statements.**

We have audited the accompanying financial statements of SAMBANDH FINSERVE PRIVATE LIMITED. ('the Company'), which comprise the balance sheet as at 31 March 2018, the statement of profit and loss and the cash flow statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

### **Management's Responsibility for the Standalone Financial Statements.**

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under under Section 133 of the Act, read with the Companies( Indian Accounting Standards)Rule 2015,as amended, other accounting principles generally accepted in India

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





*M/s. N. Sahan & Associates*  
*Chartered Accountants*

misstatement, whether due to fraud or error.

**Auditor's Responsibility.**

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. 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. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

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.

**Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2018 and its profit





and its cash flows for the year ended on that date.

**Report on Other Legal and Regulatory Requirements.**

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

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

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion proper books of account as required by law have been kept by the Company as far as it appears from our examination of those books;

(c) The Balance Sheet, the statement of profit and loss and the Cash flow Statement dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;

(e) On the basis of the written representations received from the directors as on 31 March 2018 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2018 from being appointed as a director in terms of Section 164 (2) of the Act.

(f) With respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**"; and

(g) with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the





*M/s. N. Gahan & Associates*  
*Chartered Accountants*

explanations given to us:

- i. The Company did not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and protection Fund by the Company.



**For M/s N. GAHAN & ASOCIATES**  
**(Chartered Accountants)**  
**Firm Regd. No-326078E**

**CA. N. Gahan FCA**  
**Partner**  
**Mem No.079100**

**Place: Bhubaneswar**

**Date: 25<sup>th</sup> May 2018**





**"ANNEXURE – A" TO AUDITOR'S REPORT**  
**SAMBANDH FINSERVE PVT. LTD**

Based on the audit procedures performed for the purpose of reporting a true & fair view on the financial statements of the company and taking in to consideration the information and explanation given to us and the books of account and other records examined by us in the normal course of audit, we report that:

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.  
(b) As explained to us, the fixed assets have been physically verified by the Management in phased periodic manner, which in our opinion is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies have been noticed on such verification  
(c) According to the information and explanations received by us, as the company owns no immovable properties, the requirement on reporting whether title deeds of immovable properties held in the name of the company is not applicable.
2. The company is a Non-Banking Finance Company and does not have any Inventory.
3. (a) As information to us the Company has not granted any loan, Secured or Unsecured to companies, firms or other parties during the year covered in the register maintained under section 189 of the Companies Act, 2013 ('the Act'). Except amount paid towards advance for purchases of immovable assets.  
  
(b) As informed to us the company has not taken any loan, secured or unsecured from companies, firms or other parties covered in the register maintained under section 189 of the Companies Act-2013.





(c) There is no overdue for more than 90 days amounts in respect of the loans granted to the bodies corporate listed in the register maintained under section 189 of the Act.

4. Based on our scrutiny of the companies Records and according to the information and explanation provide by the management, in our opinion , the company has complied with the provisions of sections 185 and 186 of the company Act, 2013 in respect of loans, investments, guarantees, and security.
5. The Company has not accepted any deposits from public.
6. The Company is not a manufacturing Company and hence it does not require keeping any cost records U/S 148(1) of the Act, for the products of company.
7. a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.  
According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, wealth tax, service tax, duty of customs, value added tax, cess and other material statutory dues were in arrears as at 31 March 2018 for a period of more than six months from the date they became payable.  
  
(b) According to the information and explanations given to us, there are no material dues of wealth tax, duty of customs, Income Tax, Sales Tax and cess which have not been deposited with the appropriate authorities on account of any dispute.
8. Based on our examination and on the information and explanations given by the management we are of the opinion that the company has not defaulted in repayment of dues to financial institutions or banks.





*M/s. N. Gahan & Associates*  
*Chartered Accountants*

9. Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of initial public offer or further public offer including debt instruments and term loans during the year. Accordingly, paragraph 3 (ix) of the order is not applicable.
10. Based upon the audit procedures performed and information and explanations given by the management, we report that, no material fraud by the company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. Based upon the audit procedures performed and information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the companies Act.
12. In our opinion and according to the information and explanations given to us the company is not a Nidhi Company. Therefore, the provisions of clause 4(xii) of the order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the financial Statements as required by the applicable accounting Standard.
14. According to the information and explanations given to us and based on our examination of the records of the company, the company has made 23, 58,736 no of preferential allotment or private placement of shares. There are no fully or partly convertible debentures during the year. The company gave a proposal to SIDBI for converting its Optionally convertible preference shares (OCPS) into equity and the same was sanctioned by SIDBI in March 2018, an amount of Rs.1,63,50,006/-. The same was converted to equity shares on 31<sup>st</sup> March 2018.
15. According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into





*M/s. N. Gahan & Associates*  
*Chartered Accountants*

any non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the order is not applicable.

16. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act 1934 and such registration has been obtained by the company.

Place: Bhubaneswar  
Date: -25<sup>th</sup> May 2018



For. M/s N. GAHAN & ASSOCIATES  
(Chartered Accountants)  
Firm regd. No-326078E

CA. N. Gahan FCA  
Partner  
Mem. No-079100



**"Annexure B" to the Independent Auditors Report of even date on the standalone Financial Statements of Sambandh Finserve Private Limited.**

**Report on the Internal Financial Controls under clause (i) of Sub section 3 of section 143 of the Companies Act, 2013 ( "the Act")**

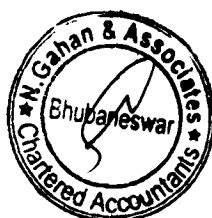
We have audited the internal financial controls over financial reporting of **Sambandh Finserve Private Limited** ("the Company") as of March 31, 2018 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

#### **Managements 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 Accountant 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning of Internal Financial Controls Over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.





*M/s. N. Gahan & Associates*  
*Chartered Accountants*

### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2018, 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.

**Place: Bhubaneswar**

**Date: 25<sup>th</sup> May 2018**



**For. M/s N. GAHAN & ASSOCIATES**

**(Chartered Accountants)**

**Firm regd. No-326078E**

**CA. N. Gahan FCA**

**Partner**

**Mem. No-079100**

**CALCULATION OF INCOME-TAX LIABILITY FOR THE ASSESSMENT YEAR 2018-19:-**

**COMPANY NAME:-** SAMBANDH FINSERVE PRIVATE LIMITED  
**PAN NO:-** AACCM1716A  
**FINANCIAL YEAR:-** 2017-18  
**ASSESSMENT YEAR:-** 2018-19

(Amount in INR.)

Net Profit/(Loss) as per Profit & Loss A/c	36,091,334
Less- Excess provision Brought back	-
Book profit as per Profit & Loss A/c	36,091,334
Add: Depreciation as per Companies Act	3,035,181
	39,126,515
Less: Depreciation as per Income-Tax Act	5,092,520
Net Profit as per Income-Tax Act	34,033,995

**TAX LIABILITY UNDER NORMAL PROVISIONS:-**

Tax Liability @30% on Net Profit	8,508,499
Add: Surcharges @7%	595,595
Add: Education Cess and SHEC @3%	273,123
Add: Interest U/s 234B	-
Add: Interest U/s 234C	132,148
Total Tax liability	9,509,365

**TAX LIABILITY UNDER MAT U/S 115JB:-**

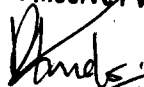
Net Profit/(Loss) as per Profit & Loss A/c	36,091,334
Less- Excess provision Brought back	-
Book profit as per Profit & Loss A/c	36,091,334
Tax on above @18.5%	6,676,897
Add: Surcharges @7%	467,383
Add: Education Cess and SHEC @3%	214,328
Total Tax liability U/S 115JB	7,358,608

**TOTAL TAX LIABILITY**

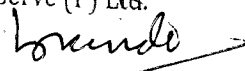
(a) Tax liability under normal provision	9,509,365
(b) Tax liability under MAT U/S 115JB	7,358,608
Tax liability is the higher of (a) and (b)	9,509,365
Less:- Advance Tax	7,000,000
Less:- Tax deducted at source	3,592,126
Less:- Self assessment tax paid	-
Tax Payable/(Tax Refundable)	(1,082,761)

**Assessee**

For Sambandh Finserve Pvt. Ltd.

  
MD & CEO

For Sambandh Finserve (P) Ltd.

  
Chairman



**SAMBANDH FINSERVE PRIVATE LIMITED**  
**JUBILEE VILLA, PLOT NO-7, SINDHI COLONY, MISSION HATA**  
**RAJGANGPUR-770017, SUNDERGARH**

**Balance Sheet as at 31st March 2018**

**(Amount in INR)**

Particulars		Note No.	As at 31st Mar. 2018	As at 31st March 2017
1		2	3	4
<b>I. EQUITY AND LIABILITIES</b>				
<b>1 Shareholders' funds</b>				
(a) Share capital	1		169,970,810	133,014,680
(b) Reserves and surplus	2		65,616,559	31,421,347
<b>2 Share application money pending allotment</b>			-	-
<b>3 Non-current liabilities</b>				
(a) Long-term borrowings	3		1,098,077,798	473,966,514
(b) Deferred tax liabilities (Net)			-	-
(c) Other Long term liabilities			-	-
(d) Long-term provisions	4		16,668,145	9,003,219
<b>4 Current liabilities</b>				
(a) Short-term borrowings	5		1,153,731,046	720,623,978
(b) Trade payables			-	-
(c) Other current liabilities	6		23,008,658	10,925,308
(d) Short-term provisions	7		16,421,947	11,389,042
<b>TOTAL</b>			<b>2,543,494,963</b>	<b>1,390,344,088</b>
<b>II. ASSETS</b>				
<b>Non-current assets</b>				
<b>1 (a) Fixed assets</b>	8			
(i) Tangible assets			21,664,148	6,807,171
(ii) Intangible assets			-	-
(iii) Capital work-in-progress			-	-
(iv) Intangible assets under development			-	-
(b) Non-current investments	9		239,365,345	153,185,561
(c) Deferred tax assets (net)	23		1,138,706	922,859
(d) Long-term loans and advances	10		577,357,391	147,669,616
(e) Other non-current assets	11		1,927,822	2,657,748
<b>2 Current assets</b>				
(a) Current investments	12		276,208,088	89,907,089
(b) Inventories			-	-
(c) Trade receivables			-	-
(d) Cash and cash equivalents	13		261,430,944	189,370,781
(e) Short-term loans and advances	14		1,103,716,531	761,070,878
(f) Other current assets	15		60,685,989	38,752,385
<b>TOTAL</b>			<b>2,543,494,963</b>	<b>1,390,344,088</b>

For and on behalf of  
**N.Gahan & Associates**  
**(Chartered Accountants)**  
**Firm Regn.No-326078E**

**N.Gahan (Partner)**  
**Memb No-079100**  
**Place : Bhubaneswar**  
**Date: 25th May2018**



For and on behalf of the Board  
**For Sambandh Finserve Private Limited**

**Deepak Kindo**  
**MD & CEO**

**Livinus Kindo**  
**Chairman**

**Krishna Ch. Mohanta**  
**Company Secretary**  
**For Sambandh Finserve Pvt Ltd.**

**Company Secretary**

**SAMBANDH FINSERVE PRIVATE LIMITED**  
**JUBILEE VILLA, PLOT NO-7, SINDHI COLONY, MISSION HATA**  
**RAJGANGPUR-770017, SUNDERGARH**

**Profit & loss for the year ended 31st March 2018**

(Amount in INR)

Particulars		Note No.	For the year ended 31st Mar. 2018	For the year ended 31st March 2017
<b>Income:</b>				
I.	Revenue From Operations	16	378,805,439	227,822,008
II.	Other income	17	24,802,553	16,446,200
III.	<b>Total Revenue (I + II)</b>		<b>403,607,992</b>	<b>244,268,208</b>
<b>Expenses:</b>				
IV.	Employee benefits expense	18	68,853,661	46,454,668
	Finance costs	19	238,623,588	138,400,985
	Depreciation and amortization expense	20	3,585,181	2,647,982
	Provision for loan loss	21	8,098,648	2,804,610
	Miscellaneous Expenditure Written-off		-	-
	Other expenses	22	48,355,580	32,407,174
	<b>Total expenses</b>		<b>367,516,658</b>	<b>222,715,420</b>
V.	<b>Profit before exceptional and extraordinary items and tax (III-IV)</b>		<b>36,091,334</b>	<b>21,552,789</b>
VI.	Exceptional items		-	-
VII.	<b>Profit before extraordinary items and tax (V - VI)</b>		<b>36,091,334</b>	<b>21,552,789</b>
VIII.	Extraordinary Items		-	-
IX.	<b>Profit before tax (VII- VIII)</b>		<b>36,091,334</b>	<b>21,552,789</b>
X.	Tax expense:			
	(1) Current tax		9,509,365	7,103,930
	(2) Additional Income Tax Provision		-	-
	(3) Deferred tax	23	-215,847	-444,119
XI.	<b>Profit/(Loss) for the period from continuing operations (IX - X)</b>		<b>26,797,816</b>	<b>14,892,978</b>
XII.	Profit/(loss) from discontinuing operations		-	-
XIII.	Tax expense of discontinuing operations		-	-
XIV.	<b>Profit/(loss) from Discontinuing operations (after tax) (XII-XIII)</b>		<b>-</b>	<b>-</b>
XV.	<b>Profit (Loss) for the period (XI + XIV)</b>		<b>26,797,816</b>	<b>14,892,978</b>
	Add/(Less): Excess/Short Provision for Income tax for earlier year		-	-
	Add/(Less): Differed tax for earlier year		-	-
	Add: Prior Period Income		-	-
			<b>26,797,816</b>	<b>14,892,978</b>
(C)	Special Reserve under 45IC of RBI Act,1934:-		5,359,563	2,978,596
	20% Profit/ loss (XV)			
	preference Dividend for SIDBI( 9%)		2,585,194	2,700,000
	Provision for dividend Tax( U/s-115-O )(20.357647%)		526,285	549,656
	Profit/ Loss transferred to Reserve & surplus		18,326,774	8,664,726
XVI.	<b>Earnings per equity share:</b>			
	Basic & Diluted		1.73	1.26

For and on behalf of  
**N.Gahan & Associates**  
 (Chartered Accountants)  
 Firm Regn.No-326078E

N.Gahan (Partner)  
 Memb No-079100

Place : Bhubaneswar  
 Date: 25th May2018



For and on behalf of the Board  
**Sambandh Finserve Private Limited**  
**For Sambandh Finserve Pvt. Ltd.**

Deepak Kindo  
 MD & CEO

MD & CEO

Livinus Kindo  
 Chairman

Krishna Ch. Mohanta  
 Company Secretary

Company Secretary

(Amount in INR)

Note 1	Share Capital	As at 31st March 2018		As at 31st March 2017	
		Number	Amount (Rs.)	Number	Amount(Rs.)
	<b>Authorised</b>				
	Equity Shares of Rs.10/- each	19,000,000	190,000,000	12,000,000.00	120,000,000
	Preference shares of Rs.10/- each	8,000,000	80,000,000	3,000,000.00	30,000,000
	<b>TOTAL</b>	<b>27,000,000</b>	<b>270,000,000</b>	<b>15,000,000.00</b>	<b>150,000,000</b>
	<b>Issued</b>				
	Equity Shares of Rs.10/- each	15,497,081	154,970,810	11,801,468.00	118,014,680
	Preference shares of Rs.10/-each	1,500,000	15,000,000	1,500,000.00	15,000,000
	<b>TOTAL</b>	<b>16,997,081</b>	<b>169,970,810</b>	<b>13,301,468.00</b>	<b>133,014,680</b>
	<b>Subscribed &amp; Fully Paid-up</b>				
	Equity Shares of Rs.10/- each	15,497,081	154,970,810	11,801,468.00	118,014,680
	Preference shares of Rs.10/-each	1,500,000	15,000,000	1,500,000.00	15,000,000
	<b>Subscribed but not fully Paid up</b>				
	Equity Shares of Rs.10/-each	-	-	-	-
	Preference shares of Rs.10/- each	-	-	-	-
	<b>TOTAL</b>	<b>16,997,081</b>	<b>169,970,810.00</b>	<b>13,301,468.00</b>	<b>133,014,680</b>

Note 1-a	Particulars	Equity Shares			
		As at 31st March 2018		As at 31st March 2017	
		Number	Amount(Rs.)	Number	Amount(Rs.)
	Shares outstanding at the beginning of the period	11,801,468	118,014,680	8,805,742.00	88,057,420
	Shares Issued during the period	3,695,613	36,956,130	2,995,726.00	29,957,260
	Shares outstanding at the end of the period	<b>15,497,081</b>	<b>154,970,810</b>	<b>11,801,468.00</b>	<b>118,014,680</b>
	Particulars	Preference Shares			
		As at 31st March 2018		As at 31st March 2017	
		Number	Amount(Rs.)	Number	Amount(Rs.)
	Shares outstanding at the beginning of the period	1,500,000	15,000,000	1,500,000.00	15,000,000
	Shares Issued during the period	1,500,000	15,000,000	-	-
	Shares bought back during the period	1,500,000	15,000,000	-	-
	Any other movement	-	-	-	-
	Shares o/s at the end of the period	<b>1,500,000</b>	<b>15,000,000</b>	<b>1,500,000.00</b>	<b>15,000,000</b>

Note 1-b	Name of Shareholder	Preference Shares			
		As at 31st March 2018		As at 31st March 2017	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
	SIDBI (Optionally Convertible Preference Share)	-	-	1,500,000.00	100
	Scient Capital Pvt. Ltd.	1,500,000	100.00	-	-
	<b>TOTAL</b>	<b>1,500,000</b>	<b>100.00</b>	<b>1,500,000.00</b>	<b>100</b>

Name of Shareholder	Equity Shares			
	As at 31st March 2018		As at 31st March 2017	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Mr. Deepak Kindo	2,748,636	18	2,248,636.00	19
Mr. Livinus Kindo	1,352,670	9	1,352,670.00	11
Mr. Dibyalochan Jena	60,000	0	60,000.00	1
Mrs. M. M. Kindo	1,411,693	9	1,411,693.00	12
Mr. Alok Tirkey (Friends of Sambandh Trust)	2,250,000	15	2,250,000.00	19
Dia Vikas Capital Private Limited	4,837,205	31	2,978,469.00	25
SIDBI	2,836,877	18	1,500,000.00	13
<b>TOTAL</b>	<b>15,497,081</b>	<b>100</b>	<b>11,801,468.00</b>	<b>100</b>

Note 1-c	Particulars	Aggregate No. of Shares (for last 5 Financial Years)
	<b>Preference Shares :</b>	
	<b>Equity Shares :</b>	
	Fully paid up pursuant to contract(s) without payment being received in cash	Nil
	Fully paid up by way of bonus shares	Nil
	Shares bought back	Nil
	Fully paid up pursuant to contract(s) without payment being received in cash	Nil
	Fully paid up by way of bonus shares	Nil
	Shares bought back	Nil



Note 2	Reserves & Surplus	As at 31st March 2018	As at 31st March 2017
		Amount (Rs.)	Amount (Rs.)
	<b>a. Securities Premium Account</b>		
	Opening Balance	5,485,323.00	2,942,583
	Add : Securities premium credited on Share issue	11,098,875.20	2,542,740
	Less : Premium Utilised for various reasons	590,000.00	-
	Closing Balance	<b>15,994,198.20</b>	<b>5,485,323</b>
	<b>b. Surplus</b>		
	Opening balance	18,149,798.00	9,485,073
	(+) Net Profit/(Net Loss) For the current period	26,797,815.82	14,892,976
	(+) Transfer from Reserves		
	(-) Proposed Dividends	2,585,194.00	2,700,000
	(-) Dividends Tax	526,285.00	549,656
	(-) Transfer to Reserves(u/s.45IC-RBI)	5,359,563.00	2,978,595
	Closing Balance	<b>36,476,571.82</b>	<b>18,149,798</b>
	<b>I. Reserve Fund(Sec.45IC-RBI)</b>		
	Opening Balance	7,786,226.00	4,807,631
	(+) Current period Transfer	5,359,563.00	2,978,595
	(-) Written back in Current period	-	-
	Closing Balance	<b>13,145,789.00</b>	<b>7,786,226</b>
	<b>TOTAL</b>	<b>65,616,559.02</b>	<b>31,421,347</b>

Note 3	Long Term Borrowings	As at 31st March 2018	As at 31st March 2017
		Amount(Rs.)	Amount(Rs.)
	<b>(I) Secured Loans:</b>		
	<b>(A) Borrowings from Ananya Finance for Inclusive Growth Private Limited :-</b>	<b>79,027,784.00</b>	<b>47,499,996</b>
	<b>Out of (A) above</b>		
	(A1) Borrowings from Ananya F.I.G. Pvt Ltd. due less than 1 year	56,388,892.00	32,777,768
	(A2) Borrowings from Ananya F.I.G. Pvt Ltd. due greater than 1 year	22,638,892.00	14,722,228
	<b>(B) Borrowings from MAS Financial Services Ltd :-</b>	<b>372,500,004.00</b>	<b>411,666,688</b>
	<b>Out of (B) above</b>		
	(B1) Borrowings from MAS Financial Services Ltd. due less than 1 year	234,999,976.00	276,250,001
	(B2) Borrowings from MAS Financial Services Ltd. due greater than 1 year	137,500,028.00	135,416,687
	<b>(C) Borrowings from IDBI Bank :-</b>	<b>TOTAL(C)</b>	<b>12,857,148</b>
	<b>Out of (C) above</b>		
	(C1) Borrowings from IDBI Bank due less than 1 year	-	12,857,148
	(C2) Borrowings from IDBI Bank due greater than 1 year	-	-
	<b>(D) Borrowings from CANARA BANK :-</b>	<b>TOTAL(D)</b>	<b>2,581,734</b>
	<b>Out of (D) above</b>		
	(D1) Borrowings from Canara Bank due less than 1 year	25,000,000.00	2,581,734
	(D2) Borrowings from Canara Bank due greater than 1 year	75,000,000.00	-
	<b>(E) Borrowings from UCO Bank :-</b>	<b>TOTAL(E)</b>	<b>71,453,309</b>
	<b>Out of (E) above</b>		
	(E1) Borrowings from UCO Bank due less than 1 year	99,659,682.00	14,170,332
	(E2) Borrowings from UCO Bank due greater than 1 year	187,702,522.00	57,282,977
	<b>(F) Borrowings from IFMR Capital Finance Private Limited :-</b>	<b>TOTAL(F)</b>	<b>72,348,761</b>
	<b>Out of (FG) above</b>		
	(F1) Borrowings from IFMR Capital Finance Pvt. Ltd due less than 1 year	74,648,570.00	69,903,959
	(F2) Borrowings from IFMR Capital Finance Pvt. Ltd due greater than 1 year	57,295,151.00	2,444,802



<b>(G) Borrowings from Reliance Home Finance Limited :-</b>	<b>TOTAL(G)</b>	-	-
<b>Out of (G) above</b>			
(G1) Borrowings from Reliance Home Finance Ltd due less than 1 year		-	-
(G2) Borrowings from Reliance Home Finance Ltd due greater than 1 year		-	-
<b>(H) Borrowings from Reliance Commercial finance Limited :-</b>	<b>TOTAL(H)</b>	<b>101,982,935.00</b>	<b>111,996,786</b>
<b>Out of (H) above</b>			
(H1) Borrowings from Reliance Capital Ltd due less than 1 year		101,982,935.00	93,724,166
(H2) Borrowings from Reliance Capital Limited greater than 1 year		-	18,272,620
<b>(I) Muthoot Capital Services Limited. :-</b>	<b>TOTAL(I)</b>	<b>25,000,000.00</b>	<b>75,000,000</b>
<b>Out of (I) above</b>			
(I1) Borrowings from Muthoot Capital Services Limited due less than 1 year		25,000,000.00	50,000,000
(I2) Borrowings from Muthoot Capital Services Limited greater than 1 year		-	25,000,000
<b>(J) Manappuram Finance Limited. :-</b>	<b>TOTAL(J)</b>	<b>83,750,000.00</b>	<b>50,000,000</b>
<b>Out of (J) above</b>			
(J1) Borrowings from Manappuram Finance Limited due less than 1 year		34,999,999.00	16,666,667
(J2) Borrowings from Manappuram Finance Limited greater than 1 year		48,750,001.00	33,333,333
<b>(K) Capital First Limited :-</b>	<b>TOTAL(K)</b>	<b>183,333,332.00</b>	<b>50,000,000</b>
<b>Out of (K) above</b>			
(K1) Borrowings from Capital First Limited due less than 1 year		33,333,336.00	8,333,333
(K2) Borrowings from Capital First Limited greater than 1 year		149,999,996.00	41,666,667
<b>(L) State Bank of India :-</b>	<b>TOTAL(L)</b>	<b>34,000,000.00</b>	<b>50,000,000</b>
<b>Out of (L) above</b>			
(L1) Borrowings from State Bank of India due less than 1 year		20,500,000.00	16,000,000
(L2) Borrowings from State Bank of India greater than 1 year		13,500,000.00	34,000,000
<b>(M) Bandhan Bank :-</b>	<b>TOTAL(M)</b>	<b>178,571,429.00</b>	<b>50,000,000</b>
<b>Out of (M) above</b>			
(M1) Borrowings from Bandhan Bank Limited due less than 1 year		114,285,715.00	14,285,714
(M2) Borrowings from Bandhan Bank Limited greater than 1 year		64,285,714.00	35,714,286
<b>(N) NABARD Financial Services Limited :-</b>	<b>TOTAL(N)</b>	<b>34,984,569.00</b>	<b>17,484,569</b>
<b>Out of (N) above</b>			
(N1) Borrowings from NABARD Financial Services Limited due less than 1 year		25,000,000.00	7,500,000
(N2) Borrowings from NABARD Financial Services Limited greater than 1 year		9,984,569.00	9,984,569
<b>(O) Borrowings from SIDBI :-</b>	<b>TOTAL(O)</b>	-	<b>7,617,500</b>
<b>Out of (O) above</b>			
(O1) Borrowings from SIDBI due less than 1 year		-	7,617,500
(O2) Borrowings from SIDBI due greater than 1 year		-	-
<b>(P) Borrowings from L &amp; T Finance Ltd. (NCD) :-</b>	<b>TOTAL(P)</b>	<b>25,000,000.00</b>	<b>75,000,000</b>
<b>Out of (Q) above</b>			



(P1) Borrowings from L & T Finance Ltd. (NCD) due less than 1 year	25,000,000.00	50,000,000
(P2) Borrowings from L & T Finance Ltd. (NCD) due greater than 1 year	-	25,000,000
<b>(Q) Borrowings from Hinduja Leyland Finance Ltd :-</b>	<b>TOTAL(Q)</b>	<b>120,134,714.00</b>
<b>Out of (R) above</b>		-
(Q1) Borrowings from Hinduja Leyland Finance Ltd. due less than 1 year	49,903,054.00	-
(Q2) Borrowings from Hinduja Leyland Finance Ltd due greater than 1 year	70,231,660.00	-
<b>(R) Borrowings from Visu Leasing and Finance Ltd. :-</b>	<b>TOTAL(R)</b>	<b>70,833,338.00</b>
<b>Out of (R) above</b>		-
(R1) Borrowings from Visu Leasing and Finance Ltd. due less than 1 year	49,999,992.00	-
(R2) Borrowings from Visu Leasing and Finance Ltd. due greater than 1 year	20,833,346.00	-
<b>(S) Borrowings from Centrum Financial Services Ltd. :-</b>	<b>TOTAL(S)</b>	<b>97,916,667.00</b>
<b>Out of (S) above</b>		-
(S1) Borrowings from Centrum Financial Services Ltd. due less than 1 year	62,499,996.00	-
(S2) Borrowings from Centrum Financial Services Ltd. due greater than 1 year	35,416,671.00	-
<b>(T) Borrowings from FWWB, India (WATSAN) :-</b>	<b>TOTAL(T)</b>	<b>1,458,339.00</b>
<b>Out of (R) above</b>		<b>3,958,335</b>
(T1) Borrowings from FWWB, India(WATSAN) due less than 1 year	1,458,339.00	2,499,996
(T2) Borrowings from FWWB, India(WATSAN) due greater than 1 year	-	1,458,339
<b>(U) Borrowings from Mahindra &amp; Mahindra :-</b>	<b>TOTAL(U)</b>	<b>100,993,776.00</b>
<b>Out of (R) above</b>		
(U1) Borrowings from M&M due less than 1 year	34,163,543.00	
(U2) Borrowings from M&M due greater than 1 year	66,830,233.00	
<b>(V) Borrowings from Habitat Micro Build :-</b>	<b>TOTAL(V)</b>	<b>28,661,768.00</b>
<b>Out of (V) above</b>		
(V1) Borrowings from HMB due less than 1 year	8,766,751.00	-
(V2) Borrowings from HMB due greater than 1 year	19,895,017.00	-
<b>(W) Borrowings from Yes Bank Ltd :-</b>	<b>TOTAL(W)</b>	<b>26,666,666.66</b>
<b>Out of (W) above</b>		-
(W1) Borrowings from YBL due less than 1 year	20,000,000.00	-
(W2) Borrowings from YBL due greater than 1 year	6,666,666.66	-
<b>(X) Borrowings from Avanse Financial Services Ltd :-</b>	<b>TOTAL(X)</b>	<b>75,000,000.00</b>
<b>Out of (X) above</b>		-
(X1) Borrowings from Avanse Financial Services Ltd due less than 1 year	48,209,844.00	-
(X2) Borrowings from Avanse Financial Services Ltd due greater than 1 year	26,790,156.00	-
<b>(Y) Vehicle Loan. :-</b>	<b>TOTAL(R)</b>	<b>4,973,307.00</b>
<b>Out of (Y) above</b>		<b>2,683,003</b>
(Y1) Vehicle Loan due less than 1 year	216,132.00	327,283
(Y2) Vehicle Loan due greater than 1 year	4,757,175.00	2,355,720
<b>GRAND TOTAL LESS THAN 1 YEAR</b>		
<b>(A1+B1+C1+D1+E1+F1+G1+H1+I1+J1+K1+L1+M1+N1+O1+P1+Q1+R1+S1+T1+U1+V1+W1+X1+Y1)</b>	<b>1,146,016,756.00</b>	<b>675,495,601</b>



<b>GRAND TOTAL GREATER THAN 1 YEAR</b> <b>(A2+B2+C2+D2+E2+F2+G2+H2+I2+J2+K2+L2+M2+N2+O2+P2+Q2+R2+S2+T2+U2+V2+W2+X2+Y2)</b>		<b>1,018,077,797.66</b>	<b>436,652,228</b>
<b>(II) Unsecured Loans:</b> <b>From Banks and Financial Institutions:</b>			
<b>(A) Borrowings from Dia Vikas Capital Pvt Ltd. :-</b>	<b>TOTAL(A)</b>	<b>7,714,284.00</b>	<b>50,571,428</b>
<b>Out of ( A ) above</b>			
(A1) Borrowings from Dia Vikas Capital Pvt Ltd. due less than 1 year		7,714,284.00	43,257,142
(A2) Borrowings from Dia Vikas Capital Pvt Ltd. due greater than 1 year		-	7,314,286
<b>(B) Capital First Limited (Sub-Debt) :-</b>	<b>TOTAL(B)</b>	<b>30,000,000.00</b>	<b>30,000,000</b>
<b>Out of (B) above</b>			
(B1) Borrowings from Capital First Limited (Sub-debt) due less than 1 year		-	-
(B2) Borrowings from Capital First Limited (Sub-debt) greater than 1 year		30,000,000.00	30,000,000
<b>(C) MAS Financial Serviced Limited (Sub-Debt) :-</b>	<b>TOTAL(B)</b>	<b>50,000,000.00</b>	<b>-</b>
<b>Out of (C) above</b>			
(C1) Borrowings from MAS Financial Serviced Limited (Sub-debt) due less than 1 year		-	-
(C2) Borrowings from MAS Financial Serviced Limited (Sub-debt) greater than 1 year		50,000,000.00	-
<b>TOTAL LESS THAN 1 YEAR (A1+B1+C1)</b>		<b>7,714,284.00</b>	<b>43,257,142</b>
<b>TOTAL GREATER THAN 1 YEAR (A2+B2+C2)</b>		<b>80,000,000.00</b>	<b>37,314,286</b>
<b>GRAND TOTAL LESS THAN 1 YEAR (I+II) SHORT TERM</b>		<b>1,153,731,040.00</b>	<b>718,752,743</b>
<b>GRAND TOTAL GREATER THAN 1 YEAR (I+II) LONG TERM</b>		<b>1,098,077,797.66</b>	<b>473,966,514</b>
<b>GRAND TOTAL</b>		<b>2,251,808,837.66</b>	<b>1,192,719,257</b>

<b>Note 4</b>	<b>Long Term Provision</b>	<b>Number</b>	<b>Amount(Rs.)</b>
		<b>Amount(Rs.)</b>	<b>Amount(Rs.)</b>
	(a) Provision for Doubtful Debts( 1% Of Loan O/s)	16,653,784.00	9,003,219
	<b>TOTAL(a)</b>	<b>16,653,784.00</b>	<b>9,003,219</b>
	(b) Contingent provisions against standard Assets ( non Qualifying)		
	<b>Opening balance</b>	-	-
	<b>Total non Qualifying Assets as on 31.03.2018</b>	<b>5,744,535.00</b>	-
	<b>Contingent provisions against standard Assets( Non Qualifying) deuring this year ( 0.25%) as per RBI</b>	<b>14,361.34</b>	-
	<b>Total(b)</b>	<b>14,361.34</b>	-
	<b>Total( a+b)</b>	<b>16,668,145.34</b>	<b>9,003,219</b>

<b>Note 5</b>	<b>Short Term Borrowings</b>	<b>As at 31st March 2018</b>	<b>As at 31st March 2017</b>
		<b>Amount(Rs.)</b>	<b>Amount(Rs.)</b>
	<b>(a) Secured Loans</b>		
	<b>From Banks :</b>		
	State Bank of India (Overdraft)	6	1,871,235
	<b>TOTAL LESS THAN 1 YEAR (I+II) SHORT TERM</b>	<b>1,153,731,040</b>	<b>718,752,743</b>
	<b>GRAND TOTAL</b>	<b>1,153,731,046</b>	<b>720,623,978</b>

<b>Note 6</b>	<b>Other Current Liabilities</b>	<b>As at 31st March 2018</b>	<b>As at 31st March 2017</b>
		<b>Amount(Rs.)</b>	<b>Amount(Rs.)</b>
	Mess Contribution	19,900.00	16,610
	TDS Payable	2,822,078.00	1,845,590
	Employees Provident Fund Payable	288,286.00	322,150
	Employees state Insurance	86,502.00	190,621
	Employees Professional Tax Payable	26,200.00	14,350
	Employer's contribution to EPF payable	215,022.00	-
	Employer's contribution to ESI payable	218,500.00	-
	Anil Sharma & CO.	41,772.00	-
	Ashok Kumar Biswal	92,400.00	-



AUM shiva Security Services (India) Pvt. Ltd	6,967.00	-
CGCGST@9%	11,127.00	-
CGSGST@9%	11,127.00	-
Credit link Insurance payable	158,872.00	90,000
CRIF High Mark CIS Pvt. Ltd.	26,944.00	108,133
Equipfax	30,672.00	-
GSLI Payable	408.00	3,293
Staff group Insurance	67,000.00	46,800
Office Rent Payable	559,115.00	339,782
QCGST@9%	608,418.00	-
QSGST@9%	921,279.00	-
Directors Salaries payable	48,387.00	19,204
Directors Sitting Fee Payable	96,000.00	-
Service tax Payable	-	253,713
Impressions	327,053.00	-
Interest payable to Banks/FI's/Lenders	5,876,668.00	3,699,903
Jayam Solutions Pvt. Ltd.	94,400.00	-
JHCGST@9%	15,003.00	-
JHSGST@9%	15,003.00	-
LIC of India- GI Premium Collection	27,498.00	-
LPF & ST Reliance Commercial Finance Ltd	12,862.00	-
M/s Gopinath Nayak & Associates	22,500.00	-
Northern Arc Capital Ltd	2,490,545.00	-
PNB Metlife-CLLI	730,314.00	-
Staff Salaries payable	2,223,617.00	1,849,044
Stipend Payable	1,979,487.00	1,953,456
Solar Light	448,640.00	158,334
Received from Yes Bank Limited for Disb. to clients (BC)	1,716,035.66	14,325
Received from Reliance Commercial Finance Ltd for Disb. to clients (BC)	133,407.00	-
Collection Received and Repay to Reliance Commercial Finance Ltd	43,267.00	-
Collection Received and Repay to YES Bank	495,382.55	-
<b>TOTAL</b>	<b>23,008,658.21</b>	<b>10,925,308</b>

Note  
7

Short Term Provisions	As at 31st March 2018	As at 31st March 2017
	Amount(Rs.)	Amount(Rs.)
<b>(A) Provision for Statutory Audit Fees:-</b>		
Opening Balance	115,000.00	100,000
Add:- New Provision made during the year	130,000.00	115,000
Less:- Old Provision write off/paid during the year	115,000.00	100,000
<b>TOTAL(A)</b>	<b>130,000.00</b>	<b>115,000</b>
<b>(B) Provision for Tax Audit Fees:-</b>		
Opening Balance	25,000.00	20,000
Add:- New Provision made during the year	30,000.00	25,000
Less:- Old Provision write off/paid during the year	25,000.00	20,000
<b>TOTAL(B)</b>	<b>30,000.00</b>	<b>25,000</b>
<b>(C) Provision for Taxes</b>		
Opening Balance	7,103,930.00	9,111,776
Add:- New Provision made during the year	9,509,365.00	7,103,930
Add:- Additional Provision made by IT Dept.	-	-
Less:- Old Provision write off during the year	7,103,930.00	9,111,776
<b>TOTAL(C)</b>	<b>9,509,365.00</b>	<b>7,103,930</b>
<b>(D) Provision for Preference Dividend for SIDBI</b>		
Opening Balance	-	2,700,000
Add:- New Provision made during the year	2,585,194.00	2,700,000
Less:- Old Provision write off/paid during the year	2,140,915.00	5,400,000
<b>TOTAL ( D)</b>	<b>444,279.00</b>	<b>-</b>
<b>(E) Provision for Dividend Tax</b>		
Opening Balance	549,656.00	549,656
Add:- New Provision made during the year (20.357647%)	526,285.00	549,656
Add:- Additional Provision made by IT Dept.	-	-
Less:- Old Provision write off during the year	549,656.00	549,656
<b>TOTAL ( E)</b>	<b>526,285.00</b>	<b>549,656</b>
<b>(F) Unearned Premium Income from IFMR Capital Mosec Enigma</b>		
Opening Balance	2,469,404.00	-





Add: Unearned Premium Income received during the period	-	4,675,416
Less: Unearned Premium Income Written off during the period	2,469,404.00	2,206,012
<b>TOTAL (F)</b>	-	<b>2,469,404</b>
<b>(G) Unearned Premium Income from IFMR Capital Mosec Trappist</b>		
Opening Balance	-	-
Add: Unearned Premium Income received during the period	4,092,259.00	-
Less: Unearned Premium Income Written off during the period	1,479,600.00	-
<b>TOTAL (G)</b>	<b>2,612,659.00</b>	-
<b>(H) Unearned Premium Income from IFMR Capital Mosec Prospero</b>		
Opening Balance	-	-
Add: Unearned Premium Income received during the period	3,169,359.00	-
Less: Unearned Premium Income Written off during the period	-	-
<b>TOTAL (G)</b>	<b>3,169,359.00</b>	-
<b>(I) Unutilized PISG grant from SIDBI</b>		
Opening Balance	1,126,052.00	-
Add: Unutilized Grant received during the period	-	2,592,000
Less: Unutilized Grant Written off during the period	1,126,052.00	1,465,948
<b>TOTAL (G)</b>	-	<b>1,126,052</b>
<b>GRAND TOTAL(A+B+C+D+E+F+G)</b>	<b>16,421,947.00</b>	<b>11,389,042</b>

Note  
9

Non Current Investment	As at 31st March 2018	As at 31st March 2017
	Amount(Rs.)	Amount(Rs.)
Avanse Financial Services Ltd	3,750,000.00	-
IFMR Capital Finance Pvt. Ltd.	3,038,197.00	6,935,561
Lien FD Against IFMR Capital Finance Pvt. Ltd.	5,000,001.00	-
MAS Financial services Ltd	102,839,036.00	89,250,000
Canara Bank	10,000,000.00	3,000,000
IDBI Bank	-	6,000,000
UCO Bank	46,000,000.00	12,500,000
NABARD Financial Services Limited	4,000,000.00	1,000,000
Ananya Finance for Inclusive Growth Private Limited	11,000,000.00	7,000,000
Bandhan Bank	10,000,000.00	2,500,000
State Bank of India	5,000,000.00	5,000,000
Reliance Commercial Finance Ltd.	28,058,111.00	20,000,000
Visu Leasing and Finance Pvt. Ltd	5,000,000.00	-
Habitat Micro Build India	1,500,000.00	-
YES Bank Ltd	3,000,000.00	-
Capital First Ltd-Subdebt	1,180,000.00	-
<b>TOTAL</b>	<b>239,365,345.00</b>	<b>153,185,561</b>

Note  
10

Loans and Advances	As at 31st March 2018	As at 31st March 2017
	Amount(Rs.)	Amount(Rs.)
Assets Under Management	2,365,478,611.00	1,302,707,659
Less- Managed portfolio ( Yes Bank)	197,610,562.00	95,511,004
Less- Managed portfolio ( IDBI Bank)	109,812,434.00	78,754,434
Less- Managed portfolio ( Reliance Capital Ltd)	161,031,588.00	43,454,691
Less: IFMR Capital Mosec Phaenna 2015 (Securitization)	-	11,237,291
Less: IFMR Capital Mosec Enigma (Securitization)	-	24,092,698
Less: IFMR Capital Mosec Trapist (Securitization)	40,216,527.00	-
Less: IFMR Capital Mosec Prospero (Securitization)	42,436,632.00	-
Less: Muthoot Capital Services Limited (Assignment)	-	16,187,384
Less: MAS Financial Services Limited (Assignment)	148,992,430.00	133,148,216
<b>Own portfolio</b>	<b>1,665,378,438.00</b>	<b>900,321,941</b>
<b>(A) Total Loans Outstanding with Members:-(Sara)</b>	<b>1,849,276,582.00</b>	<b>1,078,647,070</b>
Less: Loan written off	433,722.00	601,897
	<b>1,848,842,860.00</b>	<b>1,078,045,173</b>
Less: IFMR Capital Mosec Phaenna 2015 (Securitization)	-	11,237,290
Less: IFMR Capital Mosec Enigma (Securitization)	-	24,092,698
Less: IFMR Capital Mosec Trapist (Securitization)	40,216,527.00	-
Less: IFMR Capital Mosec Prospero (Securitization)	42,436,632.00	-
Less: Muthoot Capital Services Limited (Assignment)	-	16,187,384
Less: MAS Financial Services Limited (Assignment)	148,992,430.00	133,148,216
<b>TOTAL(A)</b>	<b>1,659,633,903.00</b>	<b>893,379,585</b>



<b>Out of (A) above</b>			
(A1) Loans Outstanding with Members:-(Saral) due less than 1 year		1,084,492,035.00	746,421,780
(A2) Loans Outstanding with Members:-(Saral) due greater than 1 year		575,141,868.00	146,957,805
<b>(B) Loans Outstanding with Members:-(Suvidha)</b>			
Less: Loan written off		197,346.00	275,806
	<b>TOTAL(B)</b>	<b>197,346.00</b>	<b>275,806</b>
<b>Out of (B) above</b>			
(B1) Loans Outstanding with Members:-(Suvidha) due less than 1 year		131,524.00	181,625
(B2) Loans Outstanding with Members:-(Suvidha) due greater than 1 year		65,822.00	94,181
<b>(C) Loans Outstanding with Members:-(WATSAN)</b>			
Less: Loan written off		3,290,309.00	6,009,234
	<b>TOTAL(C)</b>	<b>3,290,309.00</b>	<b>6,009,234</b>
<b>Out of (C) above</b>			
(C1) Loans Outstanding with Members:-(WATSAN) due less than 1 year		2,515,433.00	5,391,604
(C2) Loans Outstanding with Members:-(WATSAN) due greater than 1 year		774,876.00	617,630
<b>(D) Loans Outstanding with Members:-(Solar Light)</b>			
Less: Loan written off		479,790.00	657,316
	<b>TOTAL(D)</b>	<b>479,790.00</b>	<b>657,316</b>
<b>Out of (D) above</b>			
(D1) Loans Outstanding with Members:-(Solar Light) due less than 1 year		468,006.00	657,316
(D2) Loans Outstanding with Members:-(Solar Light) due greater than 1 year		11,784.00	-
<b>(E) Loans Outstanding with Members:-(Consumer Durable)</b>			
Less: Loan written off		120,373.00	-
	<b>TOTAL(D)</b>	<b>120,373.00</b>	<b>-</b>
<b>Out of (E) above</b>			
(E1) Loans Outstanding with Members:-(Consumer Durable) due less than 1 year		120,373.00	-
(E2) Loans Outstanding with Members:-(Consumer Durable) due greater than 1 year		-	-
<b>(F) Loans Outstanding with Members:-(MSME)</b>			
Less: Loan written off		1,029,569.00	-
	<b>TOTAL(D)</b>	<b>1,029,569.00</b>	<b>-</b>
<b>Out of (F) above</b>			
(F1) Loans Outstanding with Members:-(MSME) due less than 1 year		35,254.00	-
(F2) Loans Outstanding with Members:-(MSME) due greater than 1 year		994,315.00	-
<b>(G) Loans Outstanding with Members:-(Housing Improvement Loan)</b>			
Less: Loan written off		627,148.00	-
	<b>TOTAL(D)</b>	<b>627,148.00</b>	<b>-</b>
<b>Out of (G) above</b>			
(G1) Loans Outstanding with Members:-(Housing Improvement Loan) due less than 1 year		258,422.00	-
(G2) Loans Outstanding with Members:-(Housing Improvement Loan) due greater than 1 year		368,726.00	-
<b>Grand Total Loans Outstanding with Members due less than 1 year (A1+B1+C1+D1+E1+F1)</b>		<b>1,088,021,047.00</b>	<b>752,652,325</b>
<b>Grand Total Loans Outstanding with Members due greater than 1 year (B1+B2+C2+D2+E1+F1)</b>		<b>577,357,391.00</b>	<b>147,669,616</b>
<b>GRAND TOTAL(A+B+C)</b>		<b>1,665,378,438.00</b>	<b>900,321,941</b>

Note  
11

Other Non Current Assets	As at 31st March 2018	As at 31st March 2017
	Amount(Rs.)	Amount(Rs.)
<b>(A) Preliminary expenses</b>	1,650,000.00	2,200,000
Less: Written off during the year	550,000.00	550,000
<b>TOTAL(A)</b>	<b>1,100,000.00</b>	<b>1,650,000</b>
<b>(B) Vehicle Contribution to Staff</b>	<b>946,372.00</b>	<b>677,372</b>



Add: Contribution during the period	246,000.00	269,000
Less: Recovery during the year	-	-
Less: Written off during the period	364,550.00	-
<b>TOTAL(B)</b>	<b>827,822.00</b>	<b>946,372</b>
<b>(C) Cell Phone Contribution to Staff</b>	61,376.00	61,376
Add: Contribution during the period	-	-
Less: Written off during the period	61,376.00	-
<b>TOTAL(C)</b>	<b>-</b>	<b>61,376</b>
<b>TOTAL(A+B+C)</b>	<b>1,927,822.00</b>	<b>2,657,748</b>

Note 12	Current Investment	As at 31st March 2018	As at 31st March 2017
		Amount(Rs.)	Amount(Rs.)
	State Bank of India	2,154,574.00	1,336,389
	State Bank of India-BC	1,000,000.00	1,000,000
	IFMR Capital Mosec Phaenna 2015	5,835,420.00	5,104,248
	IFMR Capital Mosec Enigma	4,820,025.00	4,294,452
	IFMR Capital Mosec Trapist	5,984,235.00	-
	IFMR Capital Mosec Prospero	4,243,663.00	-
	Reliance Commercial Finance Ltd	17,289,000.00	3,012,000
	IDBI Bank-BC	5,421,171.00	3,300,000
	Bandhan Bank	-	20,000,000
	Bank-Free FD	214,000,000.00	-
	Yes Bank-BC	15,460,000.00	51,860,000
	<b>TOTAL</b>	<b>276,208,088.00</b>	<b>89,907,089</b>

Note 13	Cash and bank equivalents	As at 31st March 2018	As at 31st March 2017
		Amount(Rs.)	Amount(Rs.)
	Cash in Hand	1,734,353.85	2,258,195.00
	Cash at Bank	259,696,589.87	187,112,586
	<b>TOTAL</b>	<b>261,430,943.72</b>	<b>189,370,781.00</b>

Note 14	Short term loan and advances	As at 31st March 2018	As at 31st March 2017
		Amount(Rs.)	Amount(Rs.)
	Staff Loan Receivable	4,557,377.00	2,432,505
	<b>Advance for Branch stationery purchases expenses(WIP)</b>	<b>226,591.98</b>	<b>-</b>
	Advance to Staff	821,015.00	1,768,476
	Advance Income-Tax	7,000,000.00	3,000,000
	CUG Cell Phone Advance	-	13,750
	Advance for Office Rent	191,000.00	-
	Advance for Board Meeting	-	10,000
	Advance to Peocit Technologies Pvt. Ltd	-	1,000,000
	Advance for Petty Cash ( cash at branches)	341,500.00	193,822
	Advance for Software Development	2,558,000.00	-
	<b>TOTAL</b>	<b>15,695,483.98</b>	<b>8,418,553</b>
	Grand Total Loans Outstanding with Members due less than 1 year (A1+B1+C1)	1,088,021,047.00	752,652,325
	<b>GRAND TOTAL</b>	<b>1,103,716,530.98</b>	<b>761,070,878</b>

Note 15	Other Current Assets:-	As at 31st March 2018	As at 31st March 2017
		Amount(Rs.)	Amount(Rs.)
	<b>Accrued Interest Receivable:</b>		
	Accrued Interest Receivable from Banks/Fi's/Lenders	18,126,031.00	15,627,122
	Accrued Interest Receivable from clients - Saral & WATSAN	20,657,784.00	13,013,018
	Accrued Commission Receivable From YBL BC ,DBI BC & RCL BC	4,639,241.00	2,054,572
	Cenvat Received	-	528,379
	GST input credit	4,097,039.54	-
	TDS Receivable	3,592,128.45	2,479,182
	Gratuity Scheme	1,622,590.00	1,622,590
	SD for Electricity Connection	279,018.00	78,576
	Security Deposit for LPG Gas Connection	4,800.00	4,800
	Security Deposit for Telephone	50,563.00	26,903
	SD for Rental Premise	1,706,800.00	1,091,200
	ESCROW For Micro Pension	18,934.00	18,934
	TDS Receivable from Reliance Commercial Finance Limited	2,121,489.00	749,199
	TDS Receivable from Avanse Financial Services Ltd	17,569.00	-



SIDBI PSIG FL & WE Remuneration	737,784.00	1,457,910
Receivable from SIDBI	2,133,650.00	-
Inthree Access Services Pvt. Ltd	364,600.00	-
Tax on Reverse Charge Mechanism GST	435,968.00	-
OM Navadurga Motor Services Pvt. Ltd	30,000.00	-
Mohan Motor Services	50,000.00	-
<b>TOTAL</b>	<b>60,685,988.99</b>	<b>38,752,385</b>

Note 16	Revenue from Operations	As at 31st March 2018	As at 31st March 2017
		Amount(Rs.)	Amount(Rs.)
	Commission Received From BC Operations	29,745,362.00	21,225,264
	Interest from Loans	317,841,315.00	186,623,459
	Loan Processing Fees	18,568,876.62	8,616,198
	Income from Securitization & Assignment	12,649,885.00	11,356,587
	Bad Debt Recovery	-	500
	<b>TOTAL</b>	<b>378,805,438.62</b>	<b>227,822,008</b>

Note 17	Other Income	As at 31st March 2018	As at 31st March 2017
		Amount(Rs.)	Amount(Rs.)
	<b>(A) Income from Investments:-</b>		
	Bank FD	7,430,022.73	2,229,091
	<b>TOTAL(A)</b>	<b>7,430,022.73</b>	<b>2,229,091</b>
	<b>(B) Other Miscellaneous Income:-</b>		
	Commission Received	112,324.34	115,000
	Full & Final settlement of salaries received	31,842.00	104,324
	Grant from Sa-Dhan for Capacitt Building	105,200.00	-
	Insurance Claim Received	64,100.00	30,650
	Miscellaneous Income	3,163.70	358
	Interest on Staff Loan	541,364.00	355,830
	Interest on Cash Collateral against Loans from Banks/FI's/Lenders	16,207,376.15	13,610,947
	Received from SIDBI	200,000.00	-
	Training fees from Trainee staff	107,160.00	-
	<b>TOTAL(B)</b>	<b>17,372,530.19</b>	<b>14,217,109</b>
	<b>GRAND TOTAL(A+B)</b>	<b>24,802,552.92</b>	<b>16,446,200</b>

Note 18	Employee Benefits Expense	As at 31st March 2018	As at 31st March 2017
		Amount(Rs.)	Amount(Rs.)
	Capacity Building Training to Staff	41,831.00	-
	Directors' Salary	2,124,503.00	1,177,798
	Staff Salaries & Allowance	52,973,389.00	35,478,865
	Medical Reimbursement	1,336,000.00	667,988
	Staff Welfare	1,252,884.00	2,015,092
	Stipend	11,125,054.00	7,114,925
	<b>TOTAL</b>	<b>68,853,661.00</b>	<b>46,454,668</b>

Note 19	Financial Cost	As at 31st March 2018	As at 31st March 2017
		Amount(Rs.)	Amount(Rs.)
	<b>Interest on Borrowings:-</b>		
	Interest paid to Banks/FI's/Lenders	211,094,861.40	121,462,751
	<b>Processing Fees &amp; Other Financial charges paid:-</b>		
	Processing Fees & Other Financial charges paid to Banks/FI's/Lenders	27,528,726.20	16,938,234
	<b>TOTAL</b>	<b>238,623,587.60</b>	<b>138,400,985.42</b>

Note 20	Depreciation & Amortisation:-	As at 31st March 2018	As at 31st March 2017
		Amount(Rs.)	Amount(Rs.)
	Depreciation on Fixed Assets	3,035,181.00	2,097,982
	Preliminary Expenses written off	550,000.00	550,000
	<b>TOTAL</b>	<b>3,585,181.00</b>	<b>2,647,982</b>

Note 21	Portfolio	Aging	Rate-RBI Norm	Outstanding	Rate Applied	Provision
	Standard	0-89 Days	0.00%	1,661,753,251.00	-	-



Sub-Std	90-179Days	50.00%	2,508,687.00	0.50	1,254,344
Doubtful	180 & above Days	100.00%	1,116,500.00	1.00	1,116,500
Total:			1,665,378,438.00		2,370,844
1% of Loan outstanding					16,653,784
Provision required (Higher of above two as per NBFC-MFI Master Circular Dt. July 1, 2013)					16,653,784
<b>Contingent provisions against standard Assets during this year ( 0.25%) as per RBI</b>					14,361
Provision made for the period					16,668,145
Opening Balance in Loan Loss Reserve as on 01/04/2017				9,003,219.00	
Less: Bad Debt (Loan write off this year)				433,722.00	
Closing Balance of Existing Provision					8,569,497
<b>New Provision made at 31/03/2018</b>					<b>8,098,648</b>

Note  
22

Other Expenses	As at 31st March 2018	As at 31st March 2017
	Amount(Rs.)	Amount(Rs.)
Advertisement	-	47,552
Annual Custody Fee	25,876.00	-
Annual Maintanance Charges	158,724.00	146,000
Bank Charges	2,508,073.46	1,643,691
Board Meeting Expenses	543,020.00	534,713
Books & Periodicals	75,156.00	53,905
Business Development & Promotion Expenses	1,380,938.82	3,927,455
Cancelled Case Processing Fee Reliance Commercial Finance Ltd.	3,741.00	800
Cancelled Case Processing Fee Yes Bank Ltd	-	4,403
Certification Work	404,800.00	357,100
Client Welfare Expenses	200,000.00	214,000
Client Group Insurance	-	759,209
Consultancy Fees	3,623,294.00	2,956,100
Daily Labour Charges	58,679.00	1,500
Directors Sitting Fees	624,000.00	-
Donation	31,601.00	5,101
EDLI & Administrative charges	242,913.00	212,810
Electricity Charges	992,148.00	611,757
Employer Contribution to EPF	2,525,851.00	1,659,115
Employer Contribution to ESI	2,301,794.00	784,325
Entertainment Expenses	-	35,649
E-TDS & Income-Tax return filing	11,320.00	31,953
Fuel Expenses	467,422.00	76,840
Fuel Expenses (DG)	85,500.00	-
General Expenses	800.00	-
Guest Refreshment Expenses	90,244.00	5,359
Gratuity scheme reimbursement	-	43,269
Incentives	13,000.00	14,600
Insurance	2,320,160.00	507,870
Interest on Service Tax	1,462.00	1,746
Interest/Penalty/Late Fees on GST	6,592.00	-
Internal Audit Expenses	457,303.50	-
Legal Expenses	-	281,357
Loan Processing Charges for Vehicle purchase	-	4,514
Membership Fee-MFIN	432,495.00	327,915
Membership Fee-CIBIL	5,000.00	-
Membership Fee-Sa-Dhan	100,000.00	150,000
Membership Fee IFC	-	210,000
Membership Fee OSAFII	-	100,000
M_Pesa Disb Processing Charges	1,239,767.00	509,245
Office Expenses	2,891,788.87	928,744
Office Rent & Utilities	6,643,653.00	4,412,630
Office Setup Expenses	419,248.00	-
Penal Interest	8,815.00	24,647
Postage & Courier Charges	229,629.22	122,103
Printing & Stationery	2,371,863.70	2,376,687
Prior Period Expenses	439,676.00	-
Provision for Statutory Audit Fees	130,000.00	115,000
Provision for Tax Audit Fees	30,000.00	25,000
Repair & Maintenance	1,489,096.02	524,304
ROC Expenses	937,800.00	51,700
Security Guard Expenses	553,830.00	510,423
Software Expenses	120,609.00	-
Swatch Bharat Cess	18,352.59	94,236
Staff Medical insurance	-	51,155



Telecommunication Charges	2,975,711.60	2,619,715
Tour & Travelling Expenses	2,841,302.00	1,700,059
Travelling Allowance	5,207,199.00	2,449,648
Utilization Certificate Fees	69,300.00	56,100
Vehicle Insurance	46,031.00	-
Cash loss( due to theft)	-	125,170
<b>TOTAL</b>	<b>48,355,579.78</b>	<b>32,407,174</b>

23

Calculation Of Deferred Tax Assets for the year 2016-17	As at 31st March 2018	As at 31st March 2017
	Amount(Rs.)	Amount(Rs.)
<b>Opening Balance</b>	<b>922,859.00</b>	<b>478,740</b>
Tax on Taxable Income of Rs	9,509,365.00	7,103,930
Tax on Accountable Income Rs.	9,293,518.00	6,659,811
<b>Deferred Tax Assets for current year</b>	<b>215,847.00</b>	<b>444,119</b>
<b>Total Deferred Tax Assets Closing</b>	<b>1,138,706.00</b>	<b>922,859</b>

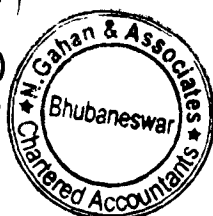


**Cash Flow Statement**
**(Amount in INR )**

Particulars	As at 31st March 2018	As at 31st March 2017
<b>Sources</b>		
Retained Profit	23,686,337	11,643,319.50
Depreciation	3,035,181	2,097,982.00
Amortisation	550,000	550,000.00
Loan Loss Provisions	8,098,648	2,804,610.00
Increase in Capital	47,465,005	17,500,000.00
Repayment received from Clients	1,087,168,753	593,879,203.00
Outstanding with Banks/Fis/Lenders	2,105,038,903	1,121,971,969.75
Securitization and Assignment	5,782,018	183,973,763.00
Increase in Liabilities	17,116,255	812,627.42
<b>Total ₹</b>	<b>3,297,941,100</b>	<b>1,935,233,474.67</b>
<b>Uses</b>		
Increase in Fixed Assets	17,892,157	3,602,836
Disbursements to Clients	1,857,202,341	872,729,714
Repayment to Banks/Fis	1,045,949,322	687,535,265
Securitization and Assignment	3,875,725	126,440,656
Increase in Other Assets	28,480,609	10,731,016
Increase in Investments	272,480,783	83,792,013
<b>Total ₹</b>	<b>3,225,880,937</b>	<b>1,784,831,499.74</b>
<b>Net Change in Cash &amp; Bank</b>	<b>72,060,163</b>	<b>150,401,975</b>
<b>Opening Cash &amp; Bank Balance</b>	<b>189,370,781</b>	<b>38,968,806.00</b>
<b>Closing Cash &amp; Bank Balance</b>	<b>261,430,944</b>	<b>189,370,780.93</b>

For and on behalf of  
**N.Gahan & Associates**  
**(Chartered Accountants)**  
**Firm Regn.No-326078E**

N.Gahan (Partner)  
Memb No-079100



Place : Bhubaneswar  
Date: 25th May2018

For and on behalf of the Board  
**Sambandhfinserve Private Limited**  
For Sambandh Finserve Pvt. Ltd. For Sambandh Finserve (P) Ltd.

*Deepak kindo*  
MD & CEO

Deepak kindo  
MD & CEO

*Livinus kindo*  
Chairman

For Sambandh Finserve Pvt Ltd.

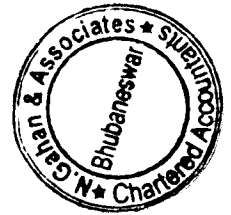
*Krishna Ch. Mohanta*  
Company Secretary  
Krishna Ch. Mohanta  
Company Secretary

**SAMBANDH FINSERVE PRIVATE LIMITED**  
JUBILEE VILLA, PLOT NO-7, SINDHI COLONY, MISSION HATA  
RAJGANGPUR-770017, SUNDERGARH

Sl No	PARTICULARS	GROSS BLOCK				DEPRECIATION			NET BLOCK				
		Balance as on 01.04.17 (Rs.)	Addition during the Year (Rs.)	Deletion during the Year (Rs.)	Total as on 31.03.18 (Rs.)	Use ful Life	Residual Value 5%	Balance as on 01.04.16 (Rs.)	Addition during the Year (Rs.)	Adjustm ent during the Year (Rs.)	Total as on 31.03.18 (Rs.)	W.D.V as on 31.03.18 (Rs.)	W.D.V as on 01.04.17 (Rs.)
1	Computer Accessories	6,926,147	10,101,391	-	17,027,538	3	851,377	5,475,549	1,988,417	-	7,463,966	9,563,572	1,450,598
2	Furniture & Fixtures	4,290,693	2,730,916	-	7,021,609	10	351,080	2,234,305	195,019	-	2,429,324	4,592,285	2,056,388
3	Office Equipments	1,808,563	240,196	-	2,048,759	5	102,438	1,386,348	137,253	-	1,523,601	525,158	422,215
4	Motor Cycle	125,930	214,037	-	339,967	10	16,998	83,069	21,907	-	104,976	234,991	42,861
5	Vehicle( Tata Sumo )	741,928	-	-	741,928	8	37,096	603,693	64,042	-	667,735	74,193	138,235
6	Vehicle (XYLO)	1,086,503	-	-	1,086,503	8	54,325	701,739	129,077	-	830,816	255,687	384,764
7	Vehicle (Duster)	1,254,967	-	-	1,254,967	8	62,748	541,016	149,090	-	690,106	564,861	713,951
8	TUV 300	962,600	966,358	-	1,928,958	8	96,448	11,279	164,367	-	175,646	1,753,312	951,321
9	Electrical Fittings	342,014	315,762	-	657,776	10	32,889	240,836	53,959	-	294,795	362,981	101,178
10	Inverter	150,230	-	-	150,230	10	7,512	68,240	14,372	-	82,612	67,618	81,990
11	Shed	5,643	-	-	5,643	3	282	3,478	1,601	-	5,079	564	2,165
12	Cycle	90,365	41,462	-	131,827	10	6,591	36,429	9,827	-	46,256	85,571	53,936
13	Mobile/Landphone	530,001	303,220	-	833,221	10	41,661	225,531	61,896	-	287,427	545,794	304,470
14	Signboard	21,420	-	-	21,420	10	1,071	18,263	2,035	-	20,298	1,122	3,157
15	Electrical Equipment	108,443	144,876	-	253,319	10	12,666	8,501	17,270	-	25,771	227,548	99,942
16	Air Conditioner( AC)	-	353,402	-	353,402	10	17,670	-	22,627	-	22,627	330,775	-
17	ISUZU MU-X	-	2,480,537	-	2,480,537	8	124,027	-	2,422	-	2,422	2,478,115	-
	TOTAL	18,445,447	17,892,157	-	36,337,604			11,638,276	3,035,181	-	14,673,457	21,664,147.54	6,807,171
	Previous year	14,842,611	3,602,836		18,445,447			9,540,294	2,097,982		11,638,276	6,807,171	5,302,317

For and on behalf of  
**N. Gahan & Associates**  
(Chartered Accountants)  
Firm Regn.No-325078E

**N. Gahan (Partner)**  
Memb No-079100  
Place : Bhubaneswar  
Date: 25th May 2018



For and on behalf of the Board  
**Sambandh Finserve Private Limited**  
**For Sambandh Finserve Pvt. Ltd.**

**Deepak Kindo**  
MD & CEO

**MD & CEO**

**Krishna Ch. Mohanta**  
Company Secretary

**For Sambandh Finserve Pvt Ltd.**

**Company Secretary**

**For Sambandh Finserve (P) Ltd.**

**Livinus Kindo**  
Chairman



**SAMBANDH FINSERVE PRIVATE LIMITED**  
JUBILEE VILLA, PLOT NO-7, SINDHI COLONY, MISSION HATA  
RAJGANGPUR-770017, SUNDERGARH

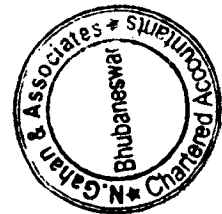
(Amount in INR )

**Depreciation Schedule of Fixed Assets for the period ended on 31.03.2018 (under Income-tax Act)**

				Gross Block			Depreciation				Net Block		
Sl	Name of	Rate of	As on	Addition during the period		Total as on	Upto	period		Total as on	SALE of	WDV as on	WDV as on
No	Assets	dep(%)	01.04.2017	upto	upto	31.03.2017	01.04.2017	upto	upto	31.03.2018	FIXED ASSETS	31.03.2018	31.03.2017
			<b>A</b>	<b>B</b>	<b>C</b>	<b>D=(A+B+C)</b>	<b>E</b>	<b>F</b>	<b>G</b>	<b>H=(E+F+G)</b>	<b>I</b>	<b>J=(D-F-G)</b>	<b>K</b>
1	Computer & Accessories	40	1,308,983	4,791,874	5,309,516	11,410,374	5,742,113	2,440,343	1,061,903	9,244,359	-	7,908,128	1,308,983
2	Furniture & Fixtures	10	3,017,257	1,238,997	1,491,919	5,748,173	1,196,765	425,625	74,596	1,696,986	-	5,247,952	3,017,257
3	Office Equipment	10	1,091,971	196,489	43,707	1,332,167	700,696	128,846	2,185	831,727	-	1,201,135	1,091,971
4	Motor Cycle	15	26,093	147,540	66,497	240,130	107,728	26,045	4,987	138,761	-	209,098	26,093
5	Vehicle (Tata Sumo)	15	151,416	-	-	151,416	590,512	22,712	-	613,224	-	128,704	151,416
6	Vehicle (XYLO)	15	452,528	-	-	452,528	633,975	67,879	-	701,854	-	384,649	452,528
7	Vehicle (Renul Duster)	15	746,705	-	-	746,705	508,262	112,006	-	620,267	-	634,700	746,705
8	Vehicle (TUV)	15	818,210	-	-	818,210	144,390	122,732	-	267,122	-	695,479	818,210
9	Vehicle (TUV T6+)	15	-	-	966,358	966,358	-	-	72,477	72,477	-	893,881	-
10	Vehicle ISUZU Mu-X	15	-	-	2,480,537	2,480,537	-	-	186,040	186,040	-	2,294,497	-
11	Electrical Fittings	10	185,679	302,992	12,770	501,441	134,264	48,867	639	183,769	-	451,935	185,679
12	Electrical Equipments	40	97,599	417,028	81,250	595,877	10,844	205,851	16,250	232,945	-	373,776	97,599
13	Inverter	10	114,482	-	-	114,482	35,748	11,448	-	47,196	-	103,034	114,482
14	Shed	10	2,564	-	-	2,564	3,361	256	-	3,617	-	2,308	2,564
15	Cycles	15	35,798	11,522	29,940	77,260	55,875	7,098	2,246	65,218	-	67,917	35,798
16	Mobile/Landphone	10	310,644	92,034	211,186	613,864	217,530	40,268	10,559	268,357	-	563,037	310,644
17	Signboard	10	6,614	-	-	6,614	14,465	661	-	15,127	-	5,952	6,614
	TOTAL		8,366,543.20	7,198,476	10,693,681	26,258,700	10,096,527	3,660,638	1,431,882	15,189,047		21,166,180	8,366,543

For and on behalf of  
**N. Gahan & Associates**  
(Chartered Accountants)  
Firm Regn. No-326078E

*N. Gahan*  
**N. Gahan (Partner)**  
Memb No-079100  
Place : Bhubaneswar  
Date: 25th May 2018



For and on behalf of the Board  
**Sambandh Finserve Private Limited**  
**For Sambandh Finserve Pvt. Ltd.**

*Deepak kindo*  
**Deepak kindo**  
MD & CEO

**Krishna Ch. Mohanta**  
Company Secretary

*K. Mohanta*  
**For Sambandh Finserve Pvt Ltd.**  
Company Secretary

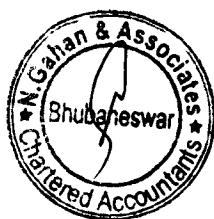
For Sambandh Finserve (P) Ltd.  
*Livingus kindo*

**Livingus kindo**  
Chairman

## Annexure:1 Fund Received during the FY 2017-18 &amp; 2016-17

(Rs. INR)

Sl. No.		FY 2017-18	FY 2016-17
<b>i. Secured Loans:</b>			
1	Borrowings from Ananya Finance for Inclusive Growth Private Limited.	70,000,000	40,000,000
2	Borrowings from MAS Financial Services Ltd	370,000,000	420,000,000
3	Borrowings from CANARA BANK	100,000,000	-
4	Borrowings from UCO Bank.	251,009,284	50,466,728
5	Borrowings from IFMR Capital Finance Private Limited.	150,000,000	50,000,000
6	Borrowings from Reliance Commercial finance Limited.	125,000,000	100,000,000
7	Borrowings from Muthoot Capital Services Limited.	-	50,000,000
8	Borrowings from Manappuram Finance Limited.	55,000,000	50,000,000
9	Borrowings from Capital First Limited.	150,000,000	50,000,000
10	Borrowings from State Bank of India.	-	50,000,000
11	Borrowings from Bandhan Bank	150,000,000	50,000,000
12	Borrowing from NABARD Financial Services Limited	30,000,000	20,000,000
13	Borrowings from SIDBI.	952,500	-
14	Borrowings from L & T Finance Ltd. (NCD)	-	100,000,000
15	Borrowings from Hinduja Leyland Finance Ltd	130,000,000	-
16	Borrowings from Visu Leasing and Finance Ltd.	100,000,000	-
17	Borrowings from Centrum Financial Services Ltd.	125,000,000	-
18	Borrowings from FWWB, India (WATSAN)	-	5,000,000
19	Borrowings from Mahindra & Mahindra.	110,000,000	-
20	Borrowings from Habitat Micro Build.	30,000,000	-
21	Borrowings from Yes Bank Ltd.	30,000,000	-
22	Borrowings from Avanse Financial Services Ltd.	75,000,000	-
23	Borrowing as Vehicle Loan.	3,077,119	865,561
<b>ii. Unsecured Loans:</b>			
1	Borrowings from Dia Vikas Capital Pvt Ltd.	-	50,000,000
2	Borrowings from Capital First Limited (Sub-Debt)	-	30,000,000
3	Borrowings from MAS Financial Serviced Limited (Sub-Debt)	50,000,000	-
<b>Total Fund Received</b>		<b>2,105,038,903</b>	<b>1,116,332,289</b>



**SAMBANDH FINSERVE PRIVATE LIMITED**  
**JUBILEE VILLA, PLOT NO-7, SINDHI COLONY,**  
**MISSION HATA, RAJGANGPUR, SUNDERGARH-770017**

**Note -24**

Notes on Accounts and Significant Accounting Policies forming an integral part of the Profit & Loss Account for the period ended on 31<sup>st</sup> March, 2018 and Balance Sheet as on that date.

**A. SIGNIFICANT ACCOUNTING POLICIES:-**

**1. Accounting Assumptions :-**

The accounts have been prepared under the historical cost convention method and on the basis of going concern concept.

**2. Fixed Assets :-**

Fixed assets are accounted for at the book value on the date transfer of such asset.

**3. Investment :-**

Investments are stated at cost.

**4. Inventories :-**

Inventories are valued at cost or market price whichever is lower.

**5. Depreciation :-**

Depreciation has been provided for in the accounts on the basis of written down value method at the rates prescribed in Schedule -II of the companies Act, 2013.

**6. Preliminary Expenses:-**

Due to the non-availability of sufficient profit it was decided by the management that Preliminary Expenses are to be amortized over 10 years instead of 5 years (as mentioned in Audit Report of 2009-10) commencing from financial year 2010-11.

**B. (1). DEFERRED TAX**

Deferred tax is recognized, subject to consideration of prudence on timing differences representing the difference between the Taxable income and Accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using tax rates and the tax laws that have been enacted or substantively enacted by the Balance Sheet date.



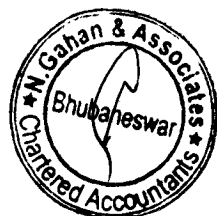
## **(2).Computation of Deferred Tax Assets**

### **Amount.( Rs.)Tax. ( Rs)**

Tax on Taxable Income of Rs. 34,033,995 /-	-	95,09,365/-
Tax on Accounting Income of Rs.36,091,334/-	-	<u>92,93,518/-</u>
Deferred Tax Asset		2,15,847/-

### **NOTES ON ACCOUNTS**

1. The company has no loan portfolio exposure in the state of Andhra Pradesh.
2. The maximum interest on loan products offered by the company is 24.64% per annum on reducing balance basis and the upfront fee is not more than 1% of the aggregate loan.
3. The company does not charge in excess of the insurance premium and administrative charges from clients in compliance with IRDA guidelines.
4. The company does not charge any penalty for delayed payment of dues from clients.
5. The company does not charge any penalty for pre-settlement or pre-closure of loans from clients.
6. The company also does not take collateral security and margin / security deposit for its loans since inception.
7. The margin for the MFI as on 9.89% and within the prescribed cap of 10%.
8. The company fulfills all conditions stipulated to be classified as an NBFC-MFI during the current financial year as specified in DNBS.CC.PD.No.250/03.10.01/2011-12 dated December 2, 2011 and as may have been updated and issued from time to time by RBI in connection with the above guidelines.
9. Staff benefits arising on retirement/death are treated on cash basis and no provisions are made on accrual basis.
10. Income recognition based on accrual basis.
11. The board is duly constituted and there are no changes in the composition of the Board for the financial year,2017-18. The list of Directors is as under.



S.NO	NAME	DIN NO	DESIGNATION
1	Mr. Deepak Kindo	01502243	Managing Director
2	Mr. Livinus Kindo	02541650	Chairman
3	Mr. Saurabh Baroi	02723687	Nominee Director
4	Mr. Prasad Kuchibhatla	02255028	Independent Director
5	Mr. Prabal Kumar Sen	02594965	Independent Director
6	Mr. Vinod Jha	06723830	Independent Director
7	Mr. SantanuSarmaBarua	07351144	Nominee Director

12. The company has made following provision during the year as follows.

Sl. No.	Particulars	Amount (Rs.)
A)	Provision for Income Tax	95,09,365/-
B)	Provision for Dividend Tax (20.357647%)	526,285/-

13. The company has made the provision on its Advance Assets as per the revised Master Circular- DNBS.(PD)CC.No. 347 /03.10.38/2013-14 dated 01st July 2013 - Introduction of New Category of NBFCs - 'Non Banking Financial Company - Micro Finance Institutions' (NBFC-MFIs) - Directions of the Reserve Bank of India. The aggregate loan provision to be maintained by NBFC-MFIs at any point of time shall not be less than the higher of: -

a. 1% of outstanding loan portfolio: Rs. **16,653,784/-**

Or

b. 50% of the aggregate loan installments which are overdue for more than 90 days and less than 180 days and 100% of the aggregate loan installments which are overdue for 180 days or more as below,

Classification of Assets	Days	Aggregate over due loan instalments as on 31st March 2018 (Rs.)	Provision %	Provision Amount
Standard Assets	0-89	1,658,817,316.00	0%	-
Non Performing Assets	90-179	3,106,784.00	50%	1,553,392
Non-Performing Assets	180 & above	3,454,338.00	100%	3,454,338
	<b>Total</b>	<b>1,665,378,438</b>		<b>5,007,730</b>

As calculated from the above, the gross loan loss provision as on 31<sup>st</sup> March 2018 is taken at Rs. **166,537,84/-**

14. As per the guide line issued by the RBI provision amounting **Rs14,361.00** has been made as Contingent provision which is calculated 0.25% on standard non Qualifying Assets.



15. No External commercial borrowings has been availed by the Company during the Financial year.2017-18

16. There was no contingent liability against the company.

17. Previous year's figures have been re –grouped, rearranged and recast wherever necessary as to make them comparable with the current year's figures.

18. The company has paid the following managerial remuneration under sec. 198 of the companies Act.

	<u>Current year(Rs.)</u>	<u>Previous year(Rs.)</u>
Directors Salary	2,124,503/-	1,177,798/-
Reimbursement of		
Medical Expenses	NIL	NIL

19. Payment to Auditor:-

	<u>For the year ended</u>	
	<u>31.03.2018</u>	<u>31.03.2017</u>
Audit fees (Provision) (Rs.)	130,000.00	115,000.00
Tax Audit fees (Provision) (Rs.)	30,000.00	25,000.00

20. The financial year witnessed the demise of 39 clients with the loan amount outstanding at Rs. 4,33,722/- and the company has written off the same amount off its books.

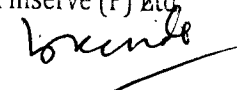
For and on behalf of  
N. Gahan & Associates  
Chartered Accountants  
Firm Regd. No-326078E

CA. N. Gahan FCA  
Partner  
Membership No-079100  
Place: Bhubaneswar  
Date: 25<sup>th</sup> May 2018



For and on behalf of the Board  
SAMBANDH FINSERVE PRIVATE LIMITED

For Sambandh Finserve (P) Ltd.

  
Chairman  
For Sambandh Finserve Pvt Ltd.

  
Company Secretary  
Company Secretary

For Sambandh Finserve Pvt. Ltd.

  
MD & CEO

**SAMBANDH FINSERVE PRIVATE LIMITED**  
**JUBILEE VILLA, PLOT NO-7, SINDHI COLONY,**  
**MISSION HATA, RAJGANGPUR, SUNDERGARH-770017**

**1. Registration Details**

Registration No.	:	U67120OR1996PTC011931
State Code	:	15
Balance Sheet Date	:	31.03.2018

**2. Capital raised during the period**

Public issue	:	NIL
Right issue	:	NIL
Bonus issue	:	NIL
Private issue	:	Rs 36,956,130/-

**3. Position of Mobilization and Development of funds in Rs.**

Total Equity & Liabilities	:	25,43,494,963.00
Total Assets	:	25,43,494,963.00

**Total Equity & Liabilities (in Rs.)**

Paid up Capital	:	169,970,810
Share Application Money	:	Nil
Share Premium Money	:	15,994,198.20
Reserve & Surplus	:	49,622,360.82
Non-Current Liabilities	:	11,14,745,943.00
Current Liabilities	:	11,93,161,651.00

**Total Assets (in Rs.)**

Net Fixed Assets	:	21,664,148.00
Non-Current Assets	:	819,789,264.00
Current Assets	:	1,702,041,551.00



4. **Performance of Company ( in Rs. ) :**

Revenue	:	403,607,992.00
Expenses	:	367,516,658.00
Profit / (Loss) before Tax	:	36,091,334.00
Profit / (Loss) after Tax	:	26,797,816.00
Earnings per share	:	1.73%
Dividend Rate %	:	9%

For and on behalf of  
**N. Gahan & Associates**  
Chartered Accountants  
Firm Regd. No-326078E

CA. N. Gahan FCA  
Partner  
Membership No-079100

Place: Bhubaneswar  
Date: 25<sup>th</sup> May 2018



For and on behalf of the Board  
**SAMBANDH FINSERVE PRIVATE LIMITED**

For Sambandh Finserve (P) Ltd.

Chairman

For Sambandh Finserve Pvt Ltd.

  
Company Secretary

Company Secretary

For Sambandh Finserve Pvt. Ltd.

MD & CEO

MD & CEO