

To the Members of IIFL Samasta Finance Limited (Formerly known as "Samasta Micro Finance Limited")

Report on the Audit of the financial statements

### Opinion

1. We have audited the financial statements of M/s IIFL Samasta Finance Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in Equity and Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").
2. 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("Act") in the manner so required and give a true and fair view in conformity with 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, other total comprehensive income, changes in equity and cash flows for the year ended on that date.

### Basis for Opinion

3. We conducted our audit 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

4. 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.

We have determined the matters described below to be the key audit matters to be communicated in our report.



Key Audit Matter	How our Audit addressed the Key Audit Matter
<p><b>(a) Expected Credit Loss</b></p> <p>Refer note 2 (c) of significant accounting policies and note 40 for credit disclosures.</p> <p>As at 31 March 2023, the Company has total gross loan assets of Rs. 7,998.53 crores (2022: Rs. 5,772.72 crores) against which an Expected Credit Loss ('ECL') of Rs. 257.22 crores (2022 Rs. 254.80 crores) has been accrued.</p> <p>The ECL approach as required under Ind AS 109, Financial instruments, involves high degree of complexity and requires significant judgement of the management.</p> <p>The Management is required to determine the ECL that may occur over either a 12-month period or the remaining life of an asset, depending on the categorization of the individual asset. The key areas of judgment include:</p> <ol style="list-style-type: none"> <li>1. Categorization of loans in Stage 1, 2 and 3 based on identification of:                     <ol style="list-style-type: none"> <li>a) exposures with Significant Increase in Credit Risk (SICR) since their origination and</li> <li>b) Individually impaired / default exposures.</li> </ol> </li> <li>2. Techniques used to determine Loss Given Default ('LGD') and Probability of Default ('PD') to calculate an ECL are based on past experience.</li> <li>3. The impact of different future macroeconomic conditions in the determination of ECL.</li> </ol> <p>These parameters are derived from the Company's internally developed statistical models, historical data and a change in such models or assumptions could have a material impact on the accompanying financial statements.</p> <p>These factors required the models to be assessed based on the available</p>	<p>Our audit focused on assessing the appropriateness of management's judgment and estimates used in the impairment analysis through procedures that included, but were not limited to, the following:</p> <ul style="list-style-type: none"> <li>• Evaluated the Company's accounting policies for estimation of expected credit loss on loan assets in accordance with the requirements of Ind AS 109, Financial Instruments.</li> <li>• Obtained an understanding of the modelling techniques adopted by the Company including the key inputs and assumptions. Since modelling assumptions and parameters are based on historical data, we assessed whether historical experience was representative of current circumstances and was relevant in view of the recent impairment losses incurred within the portfolios.</li> <li>• Assessed the design and implementation, and tested the operating effectiveness of controls over the modelling process including governance over monitoring of the model and approval of key assumptions.</li> <li>• Evaluated the appropriateness of the Company's process of determination of significant increase in credit risk in accordance with the applicable accounting standard and the basis for classification of exposures into various stages.</li> <li>• Obtained the approved policy of board of directors to understand the relief measures sanctioned to various class of borrowers in accordance with the directions given by the RBI and tested, on sample basis, the compliance with respect to asset classification and provisioning norms as per such directions.</li> <li>• Tested management's computation of ECL by performing following procedures:</li> </ul>



<p>information including the additional risk profiling due to the impact of COVID-19 Pandemic, geographical, political and economic risk to measure the ECL.</p> <p>Management has made a number of interpretations and assumptions when designing and implementing models that are compliant with the standard. The accuracy of data flows and the implementation of related controls is critical for the integrity of the estimated impairment provisions.</p> <p>Considering the significance of the above matter to the financial statements and the significant auditor attention required to test such complex accounting estimates, we have identified this as a key audit matter for current year audit.</p>	<ul style="list-style-type: none"> <li>a) Evaluated management’s groupings of borrowers on the basis of different product lines and customer segments with different risk characteristics.</li> <li>b) Tested classification of loans into various categories based on their past due status and other loss indicators. On a sample basis, inspected the repayment schedule from the underlying borrower agreements and collection made on due dates;</li> <li>c) Performed test of details of the input information used in ECL computation on a sample basis.</li> <li>d) Tested the arithmetical accuracy of the computation.</li> <li>e) Performed analytical procedures by determining various ratios or percentage-based measures to review overall reasonableness of the estimate determined by the management.</li> </ul>
<p><b>2. Identification and Measurement of NPA:</b> As per RBI’s circular dated November 12, 2021 read with earlier circular dated October 1, 2021 on “Prudential norms on Income Recognition, Asset Classification and Provisioning pertaining to Advances, Automation of NPA and provisioning is required to be implemented by all lending Institutions.</p> <p>The NPA provisioning as per ECL methodology followed by the Company are not fully automated in Software Applications used by the Company for Loans Management and are performed manually through excel spreadsheets. Further, marking of linked accounts at borrower level as NPAs are done manually. These may have impact on the accuracy and completeness of the provision accrued for NPAs.</p> <p>Considering the significance, we have identified this as a key audit matter for current year audit.</p>	<p>Performed other substantive procedures, included but not limited to the following:</p> <ul style="list-style-type: none"> <li>• Assessed the appropriateness of asset classification and adequacy of related provisioning by performing procedures such as computation of overdue ageing, assessment of borrower level NPA identification and verification of applicable provision rates as per ECL policy of the Company on test check basis;</li> <li>• Selected samples of performing loan accounts to assess, independently, whether such loan accounts should be classified as NPA;</li> <li>• Recompilation of the amount of ECL provisioning on the total advances base considering the stage wise categories of advances, LGD (Loss given default) and PD (Probability of default) arrived by the Company.</li> </ul>



**Information Other than the Financial Statements and Auditor's Report thereon**

5. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditor's report thereon. The Annual Report is expected to be made available to us after the date of this auditor's 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 identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

**Responsibilities of Management and Those Charged with Governance for the financial statements:**

6. The Company's Board of Directors are 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 Ind AS and 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, Management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the financial statements**

8. 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.



9. As part of an audit in accordance with SAs, we exercise professional judgement and maintain professional scepticism 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 override of internal control.
  - Obtain an understanding of internal control 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 with reference to financial statements 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.
10. 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.
11. 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.
12. 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.



13. 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 auditors' 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

14. As required by Sec 197(16) of the Act, we report that the Company has paid remuneration to its directors during the year in accordance with the provisions of and limits laid down under section 197 read with schedule V to the Act.
15. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013, we give in "Appendix - A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
16. 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 of the financial statements.
  - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account for the purpose of preparation of the financial statements.
  - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
  - (e) 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.
  - (f) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Appendix-B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls with reference to financial statements.
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:



- i. The Company does not have any pending litigations which would impact its financial position in its financial statements;
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv.
  - a. The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or securities premium or any other sources or kind of funds) by the Company to or in any persons or entities, including foreign entities ('the 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 ('the Ultimate Beneficiaries') or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries.
  - b. The Management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ('the 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; and
  - c. Based on such audit procedures performed as considered reasonable and appropriate in the circumstances, nothing has come to our attention that causes us to believe that the management representations under sub-clauses (a) and (b) above contain any material misstatement.
- v. The Company has paid dividend during the year which is in compliance with section 123 of the Companies Act, 2013.



vi. 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 Brahmayya & Co.,**  
Chartered Accountants  
ICAI Firm Registration No: 000515S



**G. Srinivas**  
Partner  
Membership No: 086761  
UDIN No. 23086761BGWJIF3287

Place: Bengaluru  
Date: April 21, 2023





**Appendix - A to the Independent Auditors' Report**

The Appendix referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 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 and Equipment ('PPE') 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 a regular program of physically verifying all fixed assets at its offices in a phased manner, which in our opinion is reasonable having regard to the size of the company and the nature of its assets.
- Based on the information and explanation given to us and on verification of the records of the Company, the Company has physically verified the fixed assets as per their program during the year. No material discrepancies as compared to book records were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company's (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), the title deeds of immovable properties are held in the name of the Company.
- (d) The Company has not revalued any of its Property, Plant and Equipment (including right-of-use assets) and intangible assets during the year.
- (e) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- (ii) The Company is not carrying on any trading or manufacturing activities and hence does not have inventories. Therefore, paragraph 3(ii) of the Order is not applicable to the Company.
- (iii)
- (a) The Company's principal business is to give loans. Hence, the provisions stated in paragraph 3(iii)(a) of the Order are not applicable to the Company.
- (b) In our opinion, having regard to the nature of the Company's business, the investments made and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the Company's interest;

- (c) In respect of the aforesaid loans and advances in nature of loans, the schedule of repayment of principal and payment of interest have been stipulated by the Company. Considering that the Company is a Non-Banking Financial Company engaged in the business of granting loans in the micro finance industry, the details of



the amount, due date for payment and extent of delay (that has been suggested in the Guidance Note on CARO 2020 issued by the Institute of Chartered Accountants of India for reporting under this clause) have not been detailed hereunder because it is not practicable to furnish such details owing to the voluminous nature of data generated in the normal course of the Company's business. Further, except for the instances where there are delays or defaults in repayment of principal and/ or interest and in respect of which the Company has recognised necessary provisions in accordance with the principles of Indian Accounting Standards (Ind AS) and the guidelines issued by the Reserve Bank of India ("RBI") for Income Recognition and Asset Classification, the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest, as applicable.

- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Rs. 117.52 Crores amount overdue for more than ninety days.
- (e) The Company's principal business is to give loans. Hence, the provisions stated in paragraph 3(iii)(e) of the Order are not applicable to the Company.
- (f) 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 during the year. Hence, reporting under clause 3(iii)(f) is not applicable.
- (iv) The Company has not advanced loans or made investments in or provided guaranty or security to parties covered by section 185 and section 186 is not applicable to the Company. Hence reporting under paragraph 3(iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits from the public, within the meaning of Section 73 to 76 or any other relevant provisions of the Act and Rules framed thereunder. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or other tribunal.
- (vi) According to the information and explanations given to us, in respect of the class of industry the company falls under, the Central Government has not specified the maintenance of cost records under section 148 (1) of the Act. Therefore, the provisions of clause (vi) of the Order are not applicable to the Company.
- (vii) (a) According to the records of the Company, the Company is generally regular in depositing undisputed statutory dues payable including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, and Cess and other material statutory dues as applicable to the Company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance Income Tax, Goods and Services Tax, and Cess 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, there are no dues in respect of income tax, sales tax, service tax, value added tax, goods and service tax, customs duty, excise duty, cess which have not been deposited on account of dispute.



- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix)
- (a) On the basis of verification of records and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings to Financial Institutions, Banks and monies raised by issue of debentures. The Company has not raised any loan from Government.
- (b) The company has not been declared wilful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations provided to us, the Company has applied the loans for which the loans were obtained.
- (d) On an overall examination of financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company doesn't have any subsidiaries, Joint ventures or associate companies. Accordingly, reporting under this clause is not applicable.
- (x) (a) According to the information and explanations given by the management, the Company has not raised moneys by way of initial public offer or further public offer. However, money raised from debt instruments have been, prima facie, applied for the purposes for which they were raised.
- (b) During the year, the company has utilized funds raised by way of preferential allotment of shares for the purposes for which they were raised.
- (xi) (a) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and as per the information and explanations given to us by the Management and the representations obtained from the management, we report that no material fraud by the Company and no material fraud on the company by its officers or employees, except for 365 cases of frauds in the nature of 'fraudulent encashment / manipulation of books of accounts' amounting to Rs. 1.56 Crores on the Company have been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (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) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
- (xiii) In our opinion and according to the information and explanations given to us, based on verification of the records and approvals of the Audit Committee, the Company is in compliance with Section 177 and Section 188 of the Act, where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and on an overall examination of the books of account:
- (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of companies Act, 2013. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) (a) The Company is registered under section 45-IA of the Reserve Bank of India Act, 1934.
- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) 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 and 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 indicating that 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) There are no unspent amount towards Corporate Social Responsibility (CSR) in respect of other than ongoing projects.

(b) In respect of ongoing projects, the Company has transferred unspent Corporate Social Responsibility (CSR) amount as at the end of the previous financial year, to a Special account within a period of 30 days from the end of the said financial year in compliance with the provision of section 135(6) of the Act.

(xxi) The reporting under clause 3(xxii) is not applicable in respect of audit of financial statements of the Company. Accordingly, no comment has been included in respect of said clause under this report.

For Brahmayya & Co.,  
Chartered Accountants  
ICAI Firm Registration No: 000515S



G. Srinivas  
Partner  
Membership No: 086761  
UDIN No. 23086761BGWJIF3287

Place: Bengaluru  
Date: April 21, 2023



**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 IIFL Samasta Finance Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the Ind AS 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 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.

**Auditor's 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 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.

**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 Control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Institute of Chartered Accountants of India.

For Brahmayya & Co.,  
Chartered Accountants  
ICAI Firm Registration No: 000515S



G. Srinivas  
Partner  
Membership No: 086761  
UDIN No. 23086761BGWJIF3287

Place: Bengaluru  
Date: April 21, 2023



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

BALANCE SHEET AS AT MARCH 31, 2023

		(Amount in ₹ Cr)	
Particulars	Note No.	As at March 31, 2023	As at March 31, 2022
<b>ASSETS</b>			
<b>1 Financial Assets</b>			
(a) Cash and cash equivalents	3	227.11	455.08
(b) Bank Balance other than (a) above	3	382.39	255.56
(c) Derivative financial instruments	4	9.22	9.87
(d) Receivables			
(i) Trade Receivables	5	17.98	8.48
(ii) Other Receivables			-
(e) Loans	6	7,736.08	5,518.63
(f) Investments	7	160.42	0.05
(g) Other Financial assets	8	289.48	51.96
<b>2 Non-Financial Assets</b>			
(a) Other non-financial assets	9	5.70	14.11
(b) Current tax assets (Net)	10	2.12	1.64
(c) Deferred tax Assets (Net)	11	45.04	63.12
(d) Investment Property	12	0.05	0.05
(e) Property, Plant and Equipment	13	20.36	9.12
(f) Right to Use	13	8.15	6.75
(g) Other Intangible assets	14	-	0.01
<b>Total Assets</b>		<b>8,904.10</b>	<b>6,394.43</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>1 Financial Liabilities</b>			
(a) Derivative financial instruments	4	9.22	9.87
(b) Payables			
(I) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	15	20.38	8.06
(II) Other Payables			
(i) total outstanding dues of micro enterprises and small enterprises			-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises			-
(c) Debt Securities	16	477.00	514.81
(d) Borrowings (Other than Debt Securities)	17	6,328.70	4,603.36
(e) Unsecured/ Subordinated Liabilities	18	464.60	140.72
(f) Lease Liability	19	9.21	7.42
(g) Other financial liabilities	20	232.80	91.36
<b>2 Non-Financial Liabilities</b>			
(a) Current tax liabilities (Net)	21	0.18	5.51
(b) Provisions	22	13.29	8.46
(c) Other non-financial liabilities	23	26.57	5.58
<b>3 Equity</b>			
(a) Equity Share capital	24	593.64	498.22
(b) Other Equity	25	728.51	501.06
<b>Total Liabilities and Equity</b>		<b>8,904.10</b>	<b>6,394.43</b>
Significant Accounting policies	2		

Accompanying notes are an integral part of these financial statements.

As per our attached report of even date.

For Brahmayya & Co.,  
Chartered Accountants  
Firm No. 000515S

  
G. Srinivas  
Partner  
M. No. 086761

For and on behalf of the Board of Directors  
of IIFL Samasta Finance Limited

  
N. Venkatesh  
Managing Director  
DIN : 01018821

  
D. Shivaprakash  
Whole-Time Director  
DIN : 02216802

  
Anantha Kumar T  
Chief Financial Officer

  
Manoranjan Biswal  
Company Secretary

Place: Bengaluru  
Date: 21-04-2023





**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2023


(Amount in Rs ₹ Cr)

Particulars	Note No.	Year Ended March 31, 2023	Year Ended March 31, 2022
<b>Revenue from operations</b>			
(a) Interest Income	26	1,539.63	984.23
(b) Fees and commission Income	27	100.67	26.09
(c) Net gain on derecognition of financial instruments under amortised cost category	28	105.93	2.47
<b>(I) Total Revenue from operations</b>		<b>1,746.23</b>	<b>1,012.79</b>
<b>(II) Other Income</b>	29	<b>7.28</b>	<b>7.14</b>
<b>(III) Total Income (I+II)</b>		<b>1,753.51</b>	<b>1,019.93</b>
<b>Expenses</b>			
(a) Finance Costs	30	586.98	395.10
(b) Net loss on derecognition of financial instruments under amortised cost category	31	450.91	138.58
(c) Impairment on financial instruments	32	4.37	98.72
(d) Employee Benefits Expenses	33	393.87	236.65
(e) Depreciation, amortization and impairment	12, 13, 14	13.24	7.86
(f) Others expenses	34	145.63	84.07
<b>(IV) Total Expenses</b>		<b>1,595.00</b>	<b>960.98</b>
<b>(V) Profit before tax (III-IV)</b>		<b>158.51</b>	<b>58.95</b>
<b>(VI) Tax Expense:</b>			
(1) Current Tax	35	13.77	36.77
(2) Tax related to Earlier Years	35	(1.63)	(0.19)
(3) Deferred Tax	35	18.19	(28.23)
<b>Total Tax Expense (1+2+3)</b>		<b>30.33</b>	<b>8.35</b>
<b>(VII) Profit for the year (V-VI)</b>		<b>128.18</b>	<b>50.60</b>
<b>(VIII) Other Comprehensive Income</b>			
(A) (i) Items that will not be reclassified to profit or loss	35	(0.42)	(1.11)
(ii) Income tax relating to items that will not be reclassified to profit or loss	35	0.11	0.28
<b>Subtotal (A)</b>	35	<b>(0.31)</b>	<b>(0.83)</b>
(B) (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
<b>Subtotal (B)</b>		<b>-</b>	<b>-</b>
<b>Other Comprehensive Income</b>		<b>(0.31)</b>	<b>(0.83)</b>
<b>(IX) Total Comprehensive Income for the period (Comprising Profit and other Comprehensive Income for the period) (VII+VIII)</b>		<b>127.87</b>	<b>49.77</b>
<b>(X) Earnings per equity share</b>			
Basic (Rs.)		2.50	1.22
Diluted (Rs.)		2.50	1.22
<b>Significant Accounting Policies</b>	<b>2</b>		

Accompanying notes are an integral part of these financial statements.

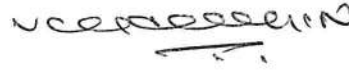
As per our attached report of even date.

For Brahmayya & Co.,  
Chartered Accountants  
Firm No. 000515S

  
G. Srinivas  
Partner  
M. No. 086761

Place: Bengaluru  
Date: 21-04-2023

For and on behalf of the Board of Directors  
of IIFL Samasta Finance Limited



N. Venkatesh  
Managing Director  
DIN : 01018821



D. Shivaprakash  
Whole-Time Director  
DIN : 02216802



  
Anantha Kumar T  
Chief Financial Officer

  
Manoranjan Biswal  
Company Secretary



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

**CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023**

(Amount in ₹ Cr)

SR. No.	Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
<b>1</b>	<b>Cash flows from operating activities</b>		
	Net profit before taxation, and extraordinary item	158.51	58.95
	Adjustments for:		
	Depreciation	13.23	7.86
	Net (gain) / loss on derecognition of financial instruments under amortised cost category	(93.20)	6.74
	Interest income on FD's	(17.66)	(10.65)
	Short Term Capital Gain	(7.01)	(7.02)
	Gratuity and Leave Salary	4.51	2.20
	Profit on sale of assets	-	-
	Dividend income	-	-
	Provisions for Standard and Non Performing Assets	4.37	98.73
	Net loss on derecognition of financial instruments under amortised cost category	450.91	131.84
	<b>Operating profit before working capital changes</b>	<b>513.67</b>	<b>288.64</b>
	(Increase)/ Decrease in Trade Receivables	(9.50)	(5.42)
	(Increase) / Decrease in loans	(2,672.74)	(1,786.16)
	(Increase) / Decrease in Other Assets	(153.59)	(31.37)
	Increase / (Decrease) in Other Liabilities	190.61	(126.62)
	Increase / (Decrease) in trade payables	12.32	(0.54)
	Changes in Working Capital	<b>(2,632.91)</b>	<b>(1,950.12)</b>
	Cash generated from operations	<b>(2,119.24)</b>	<b>(1,661.48)</b>
	Income taxes paid	(5.10)	(29.00)
	<b>Net cash from operating activities</b>	<b>(2,124.34)</b>	<b>(1,690.48)</b>
<b>2</b>	<b>Cash flows from investing activities</b>		
	Purchase of PPE	(22.25)	(9.37)
	Proceeds from sale of equipment	0.01	0.01
	Purchase of Investments	(8,136.40)	(6,117.79)
	Investment in Deposits	(126.83)	(101.12)
	Sale of Investments	8,143.41	6,124.81
	Investment in Security Receipts	(160.37)	-
	Interest received	17.85	8.42
	Dividends received	-	-
	<b>Net cash from investing activities</b>	<b>(284.58)</b>	<b>(95.04)</b>
<b>3</b>	<b>Cash flows from financing activities</b>		
	Proceeds from issuance of share capital	200.00	300.00
	Proceeds from long-term borrowings	6,093.24	4,000.77
	Repayment of long-term borrowings	(4,104.33)	(2,209.79)
	Interest paid	-	-
	Dividends paid	(4.98)	-
	<b>Net cash used in financing activities</b>	<b>2,183.93</b>	<b>2,090.98</b>
<b>4</b>	<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(224.98)</b>	<b>305.46</b>
<b>5</b>	<b>Cash and cash equivalents at beginning of period</b>	<b>452.09</b>	<b>146.63</b>
<b>6</b>	<b>Cash and cash equivalents at end of period</b>	<b>227.11</b>	<b>452.09</b>

Accompanying notes are an integral part of these financial statements.

As per our attached report of even date.

For Brahmayya & Co.,  
Chartered Accountants  
Firm No. 0005155

G.Srinivas  
Partner  
M. No. 086761

For and on behalf of the Board of Directors  
of IIFL Samasta Finance Limited

N. Venkatesh  
Managing Director  
DIN : 01018821

D. Shivaprakash  
Whole-Time Director  
DIN : 02216802

Anantha Kumar T  
Chief Financial Officer

Manoranjan Biswal  
Company Secretary



Place: Bengaluru  
Date: 21-04-2023



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka-560027**

**Note 1. Corporate Information:**

IIFL Samasta Finance Limited (Formerly known as Samasta Microfinance Limited) has its registered office at Bangalore, India and was incorporated under the Provisions of Companies Act, 1956. The company has obtained certificate of registration from RBI dated 05-09-2013. The Company is categorised as systematically important Non Banking Finance (non - deposit accepting or holding) Company - Micro Finance Institution (NBFC MFI) under the provisions of RBI Act 1934. The Company is engaged in providing micro finance services to women who are enrolled as members and organized as Joint Liability Group ('JLG'), Small business loans and loans against property. The Company is a subsidiary of IIFL Finance Limited.

**Note 2. Significant Accounting Policies And Key Accounting Estimates And Judgements**

**a) Basis of Preparation of financial statements:**

The financial statements, together with the comparative period date as at and for the year ended March 31, 2023, comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015], as amended and other relevant provisions of the Act.

The Company has followed statutory requirements, circulars and guidelines issued by the Reserve Bank of India (RBI) for Non-Banking Financial Companies (NBFC), time to time.

**b) Historical cost convention:**

The financial statements have been prepared on a historical cost basis, except for the following:

- 1) certain financial assets and liabilities (including derivative instruments) are measured at fair value as stated in notes;
- 2) defined benefit plans – plan assets measured at fair value.

**c) Use of estimates and Critical Estimates and judgements**

The preparation of financial statements requires management to make certain estimates and assumptions that affect the amounts reported in the financial statements and notes thereto. The management believes that these estimates and assumptions are reasonable and prudent. However, actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in the current and future period.

This note provides an overview of the areas that involved a higher degree of judgment or complexity, and of items which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed. Detailed information about each of these estimates and judgments is included in the relevant notes together with information about the basis of calculation for each affected line item in the financial statements.

The areas involving critical estimates are:

- i) Determining inputs into the ECL measurement model - (Refer Note h)
- ii) Estimation of defined benefit obligation - (Refer Note s (II))

The areas involving critical judgements are:

- i) Classification of financial assets : Assessment of the business model within which the assets are held and assessment of whether the contractual terms of the financial asset are Solely Payment of Principal and Interest (SPPI) on the principal amount outstanding.
- ii) Derecognition of financial assets and securitization.
- iii) Categorisation of loan portfolios



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka-560027**

**d) Business Combinations**

Business combinations are accounted for using the acquisition method. At the acquisition date, identifiable assets acquired and liabilities assumed are measured at fair value. For this purpose, the liabilities assumed include contingent liabilities representing present obligation and they are measured at their acquisition date fair values irrespective of the fact that outflow of resources embodying economic benefits is not probable. The consideration transferred is measured at fair value at acquisition date and includes the fair value of any contingent consideration. However, deferred tax asset or liability and any liability or asset relating to employee benefit arrangements arising from a business combination are measured and recognized in accordance with the requirements of Ind AS 12, Income Taxes and Ind AS 19, Employee Benefits respectively.

Where the consideration transferred exceeds the fair value of the net identifiable assets acquired and liabilities assumed, the excess is recorded as goodwill. Alternatively, in case of a bargain purchase wherein the consideration transferred is lower than the fair value of the net identifiable assets acquired and liabilities assumed, the difference is recorded as a gain in other comprehensive income and accumulated in equity as capital reserve. The costs of acquisition excluding those relating to issue of equity or debt securities are charged to the Statement of Profit and Loss in the period in which they are incurred.

In case of business combinations involving entities under common control, the above policy does not apply. Business combinations involving entities under common control are accounted for using the pooling of interests method. The net assets of the transferor entity or business are accounted at their carrying amounts on the date of the acquisition subject to necessary adjustments required to harmonise accounting policies. Any excess or shortfall of the consideration paid over the share capital of transferor entity or business is recognised as capital reserve under equity.

**e) Non Financial Assets:**

**Measurement**

**i) Property, Plant and Equipment**

PPE (Property Plant and Equipment) is recognised when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. PPE is stated at original cost net of tax, if any, less accumulated depreciation. Cost includes professional fees related to the acquisition of PPE and for qualifying assets, borrowing costs capitalised in accordance with the Company's accounting policy, less GST to the extent credit of tax is availed. Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. All repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

**ii) Intangible Asset**

Intangible assets acquired separately are measured on initial recognition at cost. Intangible assets arising on acquisition of business are measured at fair value as at date of acquisition. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortization and accumulated impairment loss, if any.



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka-560027**

**iii) Investment Property**

Investment Property are measured on initial recognition at cost. Transaction costs are included in the initial measurement. The cost of a purchased investment property comprises its purchase price and any directly attributable expenditure. Directly attributable expenditure includes, for example, professional fees for legal services, property transfer taxes and other transaction costs. Following initial recognition, an entity shall measure all of its investment properties in accordance with Ind AS 40's requirements for cost model.

**Depreciation/ Amortisation**

Depreciation on each item of PPE and Investment Property is provided using the Straight-Line Method based on the useful lives of the assets as estimated by the management and is charged to the Statement of Profit and Loss. The estimate of the useful life of the assets has been assessed based on the nature of the asset, the usage of the asset, expected physical wear and tear, the operating conditions of the asset, anticipated technological changes, manufacturers warranties and maintenance support, etc. Freehold land is not depreciated.

Intangible Assets with finite lives are amortized on a Straight Line basis over the estimated useful economic life and is recognized in the Statement of Profit and Loss.

Individual assets costing up to Rs.5,000 has been depreciated in full in the year of purchase.

No depreciation is charged from the month in which assets are sold. Depreciation/ Amortisation on PPE, Investment Property and Intangible Assets added or disposed off during the year is calculated on pro-rata basis with reference to the date of addition or deletion.

**Estimated useful life of the assets is as under:**

Class of assets	Useful life in years
Buildings *	20
Furniture and fixtures *	5
Office equipment *	5
Electrical Equipment *	5
Vehicles *	5
Computers *	3
Software *	3

\* For these class of assets, based on internal assessment and independent technical evaluation carried out by external valuers the management believes that the useful lives as given above best represent the period over which management expects to use these assets. Hence the useful lives for these assets is different from the useful lives as prescribed under Part C of Schedule II of the Companies Act 2013.

**Derecognition**

The carrying amount of an item of PPE, Investment Property and Intangible Asset is derecognized (eliminated from the balance sheet) on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the de-recognition of an item of property, plant and equipment is measured as the difference between the net disposal proceeds and the carrying amount of the item and is recognized in the Statement of Profit and Loss when the item is derecognized.



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka-560027**

**f) Impairment of Non Financial Assets**

Assets that have an indefinite useful life, for example goodwill, are not subject to amortization and are tested for impairment annually and whenever there is an indication that the asset may be impaired. Assets that are subject to depreciation and amortization are reviewed for impairment, whenever events or changes in circumstances indicate that carrying amount may not be recoverable. Such circumstances include, though are not limited to, significant or sustained decline in revenues or earnings and material adverse changes in the economic environment.

An impairment loss is recognized whenever the carrying amount of an asset or its Cash Generating Unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset is the greater of its fair value less cost to sell and value in use. To calculate value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market rates and the risk specific to the asset. For an asset that does not generate largely independent cash inflows, the recoverable amount is determined for the CGU to which the asset belongs. Fair value less cost to sell is the best estimate of the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the cost of disposal. Impairment losses, if any, are recognized in the Statement of Profit and Loss and included in depreciation and amortization expenses.

Impairment losses are reversed in the Statement of Profit and Loss only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined if no impairment loss had previously been recognized.

**g) Financial Instruments:**

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

**h) Financial Assets**

***Business Model Assessment***

The Company makes an assessment of the objective of a business model in which an asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management.

***Assessment of whether contractual cash flows are solely payments of principal and interest***

For the purpose of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs, as well as profit margin.

In assessing whether the contractual cash flows are SPPI, the Company considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition.

***Reclassifications***

Financial assets are not reclassified subsequent to their initial recognition, except in the period after the Company changes its business model for managing financial assets.



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka-560027

**Initial recognition and measurement:**

The company recognizes a financial asset in its Balance Sheet when it becomes party to the contractual provisions of the instrument.

All financial assets are recognized initially at fair value plus, in the case of financial assets not recorded at Fair Value Through Profit or Loss (FVTPL), transaction costs that are attributable to the acquisition of the financial asset.

However, trade receivables that do not contain a significant financing component are measured at transaction price.

**Subsequent measurement:**

For subsequent measurement, the company classifies a financial asset in accordance with the below criteria:

- i. The company's business model for managing the financial asset and
- ii. The contractual cash flow characteristics of the financial asset.

Based on the above criteria, the company classifies its financial assets into the following categories:

- i. Financial assets measured at amortized cost
- ii. Financial assets measured at Fair Value Through Other Comprehensive Income (FVTOCI)
- iii. Financial assets measured at Fair Value Through Profit or Loss (FVTPL)

**i. Financial assets measured at amortized cost**

A financial asset is measured at the amortized cost if both the following conditions are met:

- a) The company's business model objective for managing the financial asset is to hold financial assets in order to collect contractual cash flows, and
- b) 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.

This category applies to cash and bank balances, trade receivables, loans, investments and other financial assets of the company. Such financial assets are subsequently measured at amortized cost using the effective interest method.

**ii. Financial assets measured at FVTOCI**

A financial asset is measured at FVTOCI if both of the following conditions are met:

- a) The company's business model objective for managing the financial asset is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) 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.

For the above category, income by way of interest and dividend, provision for impairment are recognized in profit or loss and changes in fair value (other than on account of above income or expense) are recognized in other comprehensive income and accumulated in other equity.

On disposal of debt instruments at FVOCI, the cumulative gain or loss previously accumulated in other equity is reclassified to Statement of Profit and Loss.

**iii. Financial assets measured at FVTPL**

A financial asset is measured at FVTPL unless it is measured at amortized cost or at FVTOCI as explained above. This is a residual category applied to all other investments of the company excluding investments in subsidiaries and associate. Such financial assets are subsequently measured at fair value at each reporting date. Fair value changes are recognized in the Statement of Profit and Loss.



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka-560027**

**Derecognition:**

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is derecognized (i.e. removed from the company's Balance Sheet) when any of the following occurs:

- i. The contractual rights to cash flows from the financial asset expires;
- ii. The company transfers its contractual rights to receive cash flows of the financial asset and has substantially transferred all the risks and rewards of ownership of the financial asset;
- iii. The company retains the contractual rights to receive cash flows but assumes a contractual obligation to pay the cash flows without material delay to one or more recipients under a 'pass-through' arrangement (thereby substantially transferring all the risks and rewards of ownership of the financial asset);
- iv. The company neither transfers nor retains, substantially all risk and rewards of ownership, and does not retain control over the financial asset.

In cases where company has neither transferred nor retained substantially all of the risks and rewards of the financial asset, but retains control of the financial asset, the company continues to recognize such financial asset to the extent of its continuing involvement in the financial asset. In that case, the company also recognizes an associated liability. The financial asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

On Derecognition of a financial asset, (except as mentioned in ii above for financial assets measured at FVTOCI), the difference between the carrying amount and the consideration received is recognized in the Statement of Profit and Loss.

**Impairment of financial assets:**

The Company recognizes loss allowance for Expected Credit Loss "ECL" on the following financials instruments that are not measured at FVTPL :

- i) Loans
- ii) Trade Receivables

**Loans**

The Company measures loss allowances at an amount equal to lifetime ECL, except for financial instruments whose credit risk has not increased significantly since initial recognition, for which a 12-month ECL is computed.

Life-time ECL is based on the result from all possible default events over the expected life of the financial instrument.

12-month ECL is based on the result from default events on a financial instrument that are possible within the 12 months after the reporting date.

The assessment of whether lifetime ECL should be recognised is based on significant increases in the likelihood or risk of a default occurring since initial recognition. The impairment methodology applied depends on whether there has been a significant increase in credit risk.





**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka-560027**

The company categorises loan assets into stages based on the Days Past Due status:

Stage	Past Due	ECL	Regulatory Standards
Stage 1	30 days past due	12 Month ECL	Equivalent to standard assets as per RBI
Stage 2	31-90 Days Past Due	Life time ECL	
Stage 3	More than 90 Days Past Due	Life time ECL	Equivalent to NPA assets as per RBI

**Measurement of ECL**

ECL are a probability-weighted estimate of credit losses. They are measured as follows :

Financial assets that are not credit-impaired at the reporting date: As the present value of all cash shortfalls (i.e. the difference between the cash flows due to the Company in accordance with the contract and the cash flows that the Company expects to receive);

Financial assets that are credit-impaired at the reporting date: As the difference between the gross carrying amount and the present value of estimated future cash flows.

**Trade Receivables**

For trade receivables, the Company applies the simplified approach which requires life-time ECL to be recognised from initial recognition of the receivables.

**Presentation of allowance for ECL in the statement of financial position**

Loss allowances for ECL are presented in the statement of financial position for financial assets measured at amortised cost as a deduction from the gross carrying amount of the assets.

**Write off**

Loans are written off when there is no reasonable expectation of recovering in its entirety or a portion thereof. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. This assessment is carried out at the individual asset level.

Financial assets that are written off could still be subject to recovery activities in order to comply with the Company's procedures for recovery of amounts due.

**ii) Financial Liabilities**

**Initial recognition and measurement:**

The company recognizes a financial liability in its Balance Sheet when it becomes party to the contractual provisions of the instrument. Having regards to the terms and structure of issuance, Financial Liabilities are categorized as follows (i) recognized at amortised costs (ii) recognized at fair value through profit and loss (FVTPL) (iii) where there is an embedded derivative as part of the financial liability, such embedded derivative is separated and recorded at fair value and the remaining component is categorized as on amortised costs.



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka-560027**

**Subsequent measurement:**

- (i) All financial liabilities of the company categorized as at amortized cost are subsequently measured using the effective interest method.
- (ii) All financial liabilities of the company categorized at fair value are subsequently measured at fair value through profit and loss statement.
- (iii) For derivatives embedded in the liability, the embedded derivative is subsequently measured at fair value through profit and loss and the liability is subsequently measured at amortised cost using the effective interest method.

**Derecognition:** A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

**i) Derivative Financial Instruments**

Derivatives Financial Contracts are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured to their fair value at the end of each reporting period.

**j) Offsetting Financial Instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously.

**k) Fair Value**

The company measures financial instruments at fair value in accordance with the accounting policies mentioned above. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy that categorizes into three levels, described as follows, the inputs to valuation techniques used to measure value. The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 inputs) and the lowest priority to unobservable inputs (Level 3 inputs).

Level 1 — quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2 — inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly

Level 3 — inputs that are unobservable for the asset or liability

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka-  
560027

**l) Functional Currency**

**i) Functional and presentation currencies:**

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates ('the functional currency'). i.e. in Indian rupees (INR) and all values are rounded off to nearest Rupees except where otherwise indicated.

**ii) Transactions and balances**

- a. Foreign currency transactions are translated into functional currency using exchange rates at the date of transaction.
- b. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the Statement of Profit and Loss.

**m) Securitization transaction**

In accordance with Ind AS 109, in case of securitisation where the risks and rewards are not transferred completely, the assets are not derecognised and the liability to Special Purpose Vehicle (SPV) is shown under borrowings. The gain arising on securitisation is amortised over the life of the securities issued by SPV. Loss, if any, is recognised upfront in the Statement of Profit and Loss for all types of Securitisation Transactions.

**n) Assignment transaction**

In accordance with Ind AS 109, in case of assignment with complete transfer of risks and rewards without any retention of residual interest, gain arising on the assignment is recorded upfront in the Statement of Profit and Loss and the loan is derecognised from the Statement of Assets and Liabilities immediately on sale of the loan. However, in cases where the risks and rewards are not transferred completely, then the gain arising on the assignment is amortised over the remaining life of the loan. Loss, if any, is recognised upfront in the Statement of Profit and Loss for all types of Assignment Transactions.

**o) Revenue Recognition**

**i) Income from financing activity:**

Interest income is recognized using the Effective Interest Rate (EIR) method for all financial assets measured at amortised cost. The EIR is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset, to its gross carrying amount. The calculation of the effective interest rate includes transaction costs and transaction income that are directly attributable to the acquisition of a financial asset.

For financial assets that are not Purchases Originally Credit Impaired "POCI" but have subsequently become credit-impaired (or 'stage-3'), for which interest revenue is calculated by applying the effective interest rate to their amortised cost (i.e. net of the expected credit loss provision).

**ii) Other revenue from operation:**

Fee and commission income that are not integral part of the effective interest rate on the financial asset are recognized as the performance obligation is performed. There is no significant financing component in the consideration.

**iii) Other Income:**

Dividend income is recognized when the right to receive income is established.

All other income is recognized on an accrual basis, when there is no uncertainty in the ultimate realization / collection.



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka-560027**

**p) Taxes on Income**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses. The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

A deferred tax asset is recognised for unclaimed tax credits that are carried forward as deferred tax assets.

**Presentation of current and deferred tax:**

Current and deferred tax are recognized as income or an expense in the Statement of Profit and Loss, except when they relate to items that are recognized in Other Comprehensive Income, in which case, the current and deferred tax income/expense are recognized in Other Comprehensive Income.

The company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously. In case of deferred tax assets and deferred tax liabilities, the same are offset if the company has a legally enforceable right to set off corresponding current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority on the company.



**HFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka-560027**

**q) Provisions and Contingencies**

The company recognizes provisions when a present obligation (legal or constructive) as a result of a past event exists and it is probable that an outflow of resources embodying economic benefits will be required to settle such obligation and the amount of such obligation can be reliably estimated.

If the effect of time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not require an outflow of resources embodying economic benefits or the amount of such obligation cannot be measured reliably. When there is a possible obligation or a present obligation in respect of which likelihood of outflow of resources embodying economic benefits is remote, no provision or disclosure is made.

**r) Cash and Cash Equivalents**

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash and cheques in hand, bank balances, demand deposits with banks where the original maturity is three months or less and other short term highly liquid investments.

**s) Employee Benefits**

**I. Defined contribution plans:**

Defined contribution plans are post-employment benefit plans (such as Provident Fund) under which the company pays fixed contributions into benefit schemes and will have no legal or constructive obligation to pay further contributions. The company's contributions to defined contribution plans are recognised in the Statement of Profit and Loss in the financial year to which they relate.

**II. Defined benefit plans:**

Gratuity is post employment benefit and is in the nature of Defined Benefit Plan. The present value of the obligations under defined benefit plans is determined based on actuarial valuation using the Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows using a discount rate based on the market yield on government securities of a maturity period equivalent to the weighted average maturity profile of the defined benefit obligations at the Balance Sheet date.

Re-measurement, comprising actuarial gains and losses, the return on plan assets (excluding amounts included in net interest on the net defined benefit liability or asset) and any change in the effect of asset ceiling (if applicable) is recognized in other comprehensive income and is reflected in retained earnings and the same is not eligible to be reclassified to profit or loss.

Defined benefit costs comprising current service cost, past service cost and gains or losses on settlements are recognised in the Statement of Profit and Loss as employee benefits expense. Interest cost implicit in defined benefit employee cost is recognised in the Statement of Profit and Loss under finance cost. Gains or losses on settlement of any defined benefit plan are recognised when the settlement occurs. Past service cost is recognised as expense at the earlier of the plan amendment or curtailment and when the company recognises related restructuring costs or termination benefits. In case of funded plans, the fair value of the plan assets is reduced from the gross obligation under the defined benefit plans to recognise the obligation on a net basis.



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka-560027

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of the expected future payments to be made in respect of services provided by employee up to the end of reporting period using the projected unit credit method and is recognized in a similar manner as in the case of defined benefit plans. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognised in the Statement of Profit and Loss.

Long term employee benefit costs comprising current service cost and gains or losses on curtailments and settlements, re-measurements including actuarial gains and losses are recognised in the Statement of Profit and Loss as employee benefit expenses. Interest cost implicit in long term employee benefit cost is recognised in the Statement of Profit and Loss under finance cost.

**t) Segment Reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (CODM) of the company. The CODM is responsible for allocating resources and assessing performance of the operating segments of the company. Revenue, expenses, assets and liabilities which relate to the company as a whole and are not allocable to segments on reasonable basis have been included under 'unallocated revenue / expenses / assets / liabilities'. The Company operates in a single business segment i.e. lending to members, having similar risk and returns for the purpose of IND AS 108 on 'Operating Segments'. The Company operates in a single geographical segment i.e. domestic.

**u) Leases**

The Company's lease asset classes primarily consist of leases for buildings. The Company, at the inception of a contract, assesses whether the contract is a lease or not lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a time in exchange for a consideration. This policy has been applied to contracts existing and entered into on or after April 1, 2019.

The Company recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's incremental borrowing rate. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Company's estimate of the amount expected to be payable under a residual value guarantee, or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in the Statement of Profit and Loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Company has elected not to recognise right-of-use assets and lease liabilities for short-term leases that have a lease term of 12 months or less. The Company recognises the lease payments associated with these leases as an expense over the lease term.



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

**Note 3. Cash and Cash Equivalents**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Cash and Cash Equivalents</b>		
Cash on hand	0.72	0.62
Balance with Banks	214.20	264.54
In Fixed Deposit Accounts	12.19	189.92
<b>Cash and Cash Equivalents</b>	<b>227.11</b>	<b>455.08</b>

**Out of the Fixed Deposits shown above:**

Particulars	As at March 31, 2023	As at March 31, 2022
Lien Marked *	-	74.78
Other deposits	12.19	115.14
<b>Total</b>	<b>12.19</b>	<b>189.92</b>

\*Deposits have been placed with certain banks as cash collateral against term loans and working capital.

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Other Bank Balances</b>		
In Fixed Deposit Account (Maturity upto 12 months)	201.45	123.65
In Fixed Deposit account (Maturity more than 12 months)	180.94	131.91
<b>Total</b>	<b>382.39</b>	<b>255.56</b>

**Out of the Fixed Deposits shown above:**

Particulars	As at March 31, 2023	As at March 31, 2022
Lien Marked *	382.39	280.33
Other deposits	0.00	(24.77)
<b>Total</b>	<b>382.39</b>	<b>255.56</b>

\*Deposits have been placed with certain banks as cash collateral against term loans and working capital.

Particulars	As at March 31, 2023	As at March 31, 2022
<b>Cash and Cash Equivalents (As per Ind AS 7 Statement of Cash Flows )</b>		
Cash on hand	0.72	0.62
Balance with Banks	214.20	264.54
-In current accounts		
In Fixed Deposit Accounts	12.19	189.92
	227.11	455.08
Less: Cash Credit / Overdraft facilities (Refer Note no 17)	-	2.99
<b>Cash and cash equivalents (As per Ind AS 7 Statement of Cash Flows) (A)</b>	<b>227.11</b>	<b>452.09</b>



IIFL Samasta Finance Limited  
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 4. Derivative Financial Instruments

Particulars	As at March 31, 2023			As at March 31, 2022		
	Nominal Amount	Fair Value - Assets	Fair Value - Liabilities	Nominal Amount	Fair Value - Assets	Fair Value - Liabilities
Interest Rate Derivatives						
Options Purchased *	4.32	9.22	9.22	4.32	9.87	9.87
<b>Total</b>	<b>4.32</b>	<b>9.22</b>	<b>9.22</b>	<b>4.32</b>	<b>9.87</b>	<b>9.87</b>

\* Unsecured Non Convertible Debentures of ₹ 9.22 Cr (P.Y. ₹ 9.87 Cr) made as per the terms of issue and on maturity will be transferred to the investors of the NCD.





**Note 5. Receivables**

Receivables	As at March 31, 2023	As at March 31, 2022
<b>Trade Receivables</b>		
Receivables considered good - Unsecured	17.98	8.48
<b>Total - Gross</b>	<b>17.98</b>	<b>8.48</b>
Less: Impairment loss allowance	-	-
<b>Total - Net</b>	<b>17.98</b>	<b>8.48</b>

The Company follows simplified method of estimation of expected credit loss and hence information required under Part (C) (i) is not furnished.

**5.1 Trade Receivables ageing schedule as on March 31, 2023**

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	More than 3 years	
Undisputed trade receivables – considered good	1.56	16.41	0.00	0.01	-	17.98
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>1.56</b>	<b>16.41</b>	<b>0.00</b>	<b>0.01</b>	<b>-</b>	<b>17.98</b>

**5.2 Trade Receivables ageing schedule as on March 31, 2022**

Particulars	Outstanding for following periods from due date of payment					Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	More than 3 years	
Undisputed trade receivables – considered good	2.06	6.43	-	-	-	8.48
Undisputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed trade receivables – credit impaired	-	-	-	-	-	-
<b>Total</b>	<b>2.06</b>	<b>6.43</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8.48</b>

**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

**Note 6. Loans**

Particulars	As at March 31, 2023		As at March 31, 2022	
	Amortised cost	Total	Amortised cost	Total
<b>Loans (A)</b>				
Term Loans	7,998.53	7,998.53	5,772.72	5,772.72
Inter Corporate Deposit to Holding Company	-	-	-	-
Unamortized Processing Fee	(69.20)	(69.20)	(48.05)	(48.05)
Advance from Customers	-	-	-	-
Accrued Interest but not due	63.97	63.97	48.75	48.75
<b>Total (A) -Gross</b>	<b>7,993.30</b>	<b>7,993.30</b>	<b>5,773.42</b>	<b>5,773.42</b>
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 105.04 Cr P.Y. Rs.130.13 Cr)	(257.22)	(257.22)	(254.80)	(254.80)
<b>Total (A) - Net</b>	<b>7,736.08</b>	<b>7,736.08</b>	<b>5,518.62</b>	<b>5,518.62</b>
<b>(B)</b>				
(i) Secured by tangible assets	37.24	37.24	65.67	65.67
Less: Impairment loss allowance (including ECL on Stage 3 of Rs.0.16 Cr P.Y. Rs.1.43 Cr)	(0.94)	(0.94)	(2.59)	(2.59)
<b>Total (i)</b>	<b>36.30</b>	<b>36.30</b>	<b>63.08</b>	<b>63.08</b>
(ii) Unsecured	7,956.06	7,956.06	5,707.76	5,707.76
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 104.87 Cr P.Y. Rs.128.70 Cr)	(256.28)	(256.28)	(252.21)	(252.21)
<b>Total (ii)</b>	<b>7,699.78</b>	<b>7,699.78</b>	<b>5,455.55</b>	<b>5,455.55</b>
<b>Total (B)-Net</b>	<b>7,736.08</b>	<b>7,736.08</b>	<b>5,518.63</b>	<b>5,518.63</b>
<b>(C)</b>				
<b>(I) Loans in India</b>				
(i) Public Sector	-	-	-	-
(ii) Others				
Joint Liability Group	7,439.98	7,439.98	5,374.30	5,374.30
Small Business Loans	516.08	516.08	333.46	333.46
Loan Against Property	37.24	37.24	65.67	65.67
Inter Corporate Deposit to Holding Company	-	-	-	-
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 105.04 Cr P.Y. Rs.130.13 Cr)	(257.22)	(257.22)	(254.80)	(254.80)
<b>Total(C) (I)-Net</b>	<b>7,736.08</b>	<b>7,736.08</b>	<b>5,518.63</b>	<b>5,518.63</b>
<b>(II)Loans outside India</b>	-	-	-	-
Less: Impairment loss allowance	-	-	-	-
<b>Total (C) (II)- Net</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total C(I) and C(II)</b>	<b>7,736.08</b>	<b>7,736.08</b>	<b>5,518.63</b>	<b>5,518.63</b>

6.1	Particulars	As at 31 March 2023	As at 31 March 2022
	The loan receivables reflected above excludes microfinance loans assigned to a third party on direct assignment in accordance with RBI Guidelines which qualify for derecognition as per Ind AS 109. The amounts given are net of minimum retention retained in the books:	1,620.51	447.58

6.2	Particulars	As at 31 March 2023	As at 31 March 2022
	Provisions as per RBI Prudential Norms	(117.96)	(125.72)
	Provisions as per ECL model under Ind AS 109	(257.22)	(254.80)
	<b>Amount recorded in the books</b>	<b>(257.22)</b>	<b>(254.80)</b>

**6.3 Reconciliation of impairment allowance on Loans\***

Particulars	Amount
Impairment allowance as at 1 April 2021	155.44
Add: Impairment allowance provided in statement of Profit & Loss	231.19
Less: Impairment allowance Utilised for writing off Loss assets	(131.84)
<b>Impairment allowance as at 31 March 2022</b>	<b>254.79</b>
Add: Impairment allowance provided in statement of Profit & Loss	453.34
Less: Impairment allowance Utilised for writing off Loss assets	(450.91)
<b>Impairment allowance as at 31 March 2023</b>	<b>257.22</b>

\* Reconciliation table does not include ECL provision on other receivables (Refer point no.9).

The Company has not given any loans or advances to directors, promoters, key managerial person and related parties either repayable on demand or without any terms of repayment.



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

**Note 7. Investments**

Particulars	As at March 31, 2023			As at March 31, 2022		
	At Fair Value through profit or loss	Others *	Total	At Fair Value through profit or loss	Others *	Total
(A) Equity instruments	-	-	-	-	-	-
Alpha Microfinance Consultants Private Limited (50,000 Equity Shares of Rs. 10 each)	-	0.05	0.05	-	0.05	0.05
(B) Investments in Security Receipts	-	160.37	160.37	-	-	-
<b>Total – Gross (A+B)</b>	-	<b>160.42</b>	<b>160.42</b>	-	<b>0.05</b>	<b>0.05</b>
i) Investments outside India	-	-	-	-	-	-
ii) Investments in India	-	160.42	160.42	-	0.05	0.05
Unquoted equity instruments in India	-	0.05	0.05	-	0.05	0.05
Quoted equity instruments in India	-	-	-	-	-	-
Other than Equity Instruments	-	160.37	160.37	-	-	-
<b>Total (B)</b>	-	<b>160.42</b>	<b>160.42</b>	-	<b>0.05</b>	<b>0.05</b>
Less: Allowance for Impairment Loss (C)	-	-	-	-	-	-
<b>Total- Net (D) = A-C</b>	-	<b>160.42</b>	<b>160.42</b>	-	<b>0.05</b>	<b>0.05</b>

\* The Company has carried investment in equity shares at cost.



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**  
**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027**  
**Notes forming part of Financial Statements for the year ended March 31, 2023**  
**(All amounts are stated in crores unless otherwise stated)**

**Note 8. Other financial assets**

Particulars	As at March 31, 2023		As at March 31, 2022	
Accrued interest on Fixed Deposits		4.38		4.57
Staff Advances		0.09		0.17
Security Deposits		9.67		6.35
Interest Strip Asset on Assignment		129.88		36.67
<b>Other Receivables</b>	152.02		8.82	
Less: Impairment loss allowance towards other				
Receivable	(6.57)	145.46	(4.62)	4.20
<b>Total</b>		<b>289.48</b>		<b>51.96</b>



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027**

**Notes forming part of Financial Statements for the year ended March 31, 2023**

**(All amounts are stated in crores unless otherwise stated)**

**Note 9. Other Non Financial Assets**

Particulars	As at March 31, 2023	As at March 31, 2022
Prepaid expenses	4.33	2.24
Vendor Advances	1.37	1.96
Other Assets	-	9.91
<b>Total</b>	<b>5.70</b>	<b>14.11</b>

**Note 10. Current Tax Assets (net)**

Particulars	As at March 31, 2023	As at March 31, 2022
Advance Tax	8.31	34.71
TDS Receivables	11.33	4.30
Provision for Taxation	(17.52)	(37.37)
<b>Total</b>	<b>2.12</b>	<b>1.64</b>



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

**Note 11. Deferred Tax Assets (net)**

Significant components of deferred tax assets and liabilities for the year ended March 31, 2023 are as follows:

Particulars	Opening balance	(Charged) / Recognised in Profit or Loss	Effect of the Tax Rate	Deferred Tax Taken to Balance Sheet	(Charged) / Recognised in OCI	Closing balance
<b>Deferred Tax Assets:</b>						
Provisions, allowances for doubtful receivables	63.00	2.29	-	-	-	65.29
Compensated absences and retirement benefits	2.13	1.02	-	-	-	3.15
Unamortized Processing Fees Income	12.09	5.32	-	-	-	17.42
Lease Liability	0.17	0.09	-	-	-	0.27
<b>Total Deferred Tax Assets</b>	<b>77.39</b>	<b>8.72</b>	-	-	-	<b>86.13</b>
<b>Deferred Tax Liabilities:</b>						
Property, plant and equipment	1.92	0.94	-	-	-	2.86
Prepaid expenses claimed	(6.57)	(4.45)	-	-	-	(11.02)
Unamortized Processing Fees Expense	(0.36)	0.18	-	-	-	(0.19)
Interest Strip Assets	(9.23)	(23.46)	-	-	-	(32.69)
Income on Security Deposit	(0.03)	(0.02)	-	-	-	(0.05)
<b>Total Deferred Tax Liabilities</b>	<b>(14.27)</b>	<b>(26.81)</b>	-	-	-	<b>(41.09)</b>
<b>Deferred Tax Assets</b>	<b>63.12</b>	<b>(18.09)</b>	-	-	-	<b>45.04</b>

Significant components of Deferred Tax Assets and Liabilities for the year ended March 31, 2022 are as follows:

Particulars	Opening balance	(Charged) / Recognised in Profit or Loss	Effect of the Tax Rate	Deferred Tax Taken to Balance Sheet	(Charged) / Recognised in OCI	Closing balance
<b>Deferred Tax Assets:</b>						
Provisions, allowances for doubtful receivables*	37.85	25.15	-	-	-	63.00
Over Due Interest	-	-	-	-	-	-
Compensated absences and retirement benefits	1.37	0.48	-	-	0.28	2.13
Unamortized Processing Fees Income	8.38	3.71	-	-	-	12.09
Unrealised profit on investments	-	-	-	-	-	-
Lease Liability	0.14	0.03	-	-	-	0.17
<b>Total Deferred Tax Assets</b>	<b>47.74</b>	<b>29.37</b>	-	-	<b>0.28</b>	<b>77.39</b>
<b>Deferred Tax Liabilities:</b>						
Property, plant and equipment	1.52	0.40	-	-	-	1.92
Prepaid expenses claimed	(2.83)	(3.73)	-	-	-	(6.57)
Unamortized Processing Fees Expense	(0.87)	0.51	-	-	-	(0.36)
Interest Strip Assets	(10.93)	1.70	-	-	-	(9.23)
Income on Security Deposit	(0.01)	(0.01)	-	-	-	(0.03)
<b>Total Deferred Tax Liabilities</b>	<b>(13.12)</b>	<b>(1.14)</b>	-	-	-	<b>(14.27)</b>
<b>Deferred Tax Assets</b>	<b>34.62</b>	<b>28.23</b>	-	-	<b>0.28</b>	<b>63.12</b>



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

**Note 12. Investment Property**

Particulars	Land	Building	Total
Cost or Valuation as at April 1, 2022	0.01	0.05	0.06
Additions	-	-	-
Deductions /Adjustments during the year	-	-	-
<b>As at March 31, 2023</b>	<b>0.01</b>	<b>0.05</b>	<b>0.06</b>
<b>Depreciation</b>			
As at April 1, 2022	-	0.01	0.01
Depreciation For the year	-	0.00	0.00
Deductions/Adjustments during the year	-	-	-
<b>Up to March 31, 2023</b>	<b>-</b>	<b>0.01</b>	<b>0.01</b>
<b>Net Block as at March 31, 2023</b>	<b>0.01</b>	<b>0.04</b>	<b>0.05</b>

Particulars	Land	Building	Total
Cost or Valuation as at April 1, 2021	0.01	0.05	0.06
Additions	-	-	-
Deductions /Adjustments during the year	-	-	-
<b>As at March 31, 2022</b>	<b>0.01</b>	<b>0.05</b>	<b>0.06</b>
<b>Depreciation</b>			
As at April 1, 2021	-	0.01	0.01
Depreciation For the year	-	0.00	0.00
<b>Up to March 31, 2022</b>	<b>-</b>	<b>0.01</b>	<b>0.01</b>
<b>Net Block as at March 31, 2022</b>	<b>0.01</b>	<b>0.04</b>	<b>0.05</b>

- i) There are no direct expenses incurred towards above investment property.
- ii) The investment property is given as security against non - convertible debentures.
- iii) There are no contractual obligation existed as on 31st March 2023 in connection to purchase, construct or develop investment property.
- iv) The title deed of the above property is held in the name of the Company.
- v) The Company does not have any Benami Property and no proceedings have been initiated during the year or are pending against the company as at March 31, 2023 for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 as amended in 2016 and Rules made thereunder.
- vi) The revaluation is based on the valuation by a registered valuer as defined under rule 2 of Companies (Registered Valuers and Valuation) Rules, 2017.



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

**Note 13. Property Plant and Equipment**

Particulars	Furniture & Fixture	Office Equipment	Electrical Equipment	Air Conditioner	Computers	Vehicles	Right to Use*	Total
Cost as at April 1, 2022	8.15	3.82	1.47	0.37	20.21	0.43	9.58	44.03
Additions	5.13	9.52	1.18	0.19	6.23	-	3.64	25.89
Deductions/Adjustments	(0.12)	(0.01)	(0.03)	-	(0.03)	-	-	(0.19)
As at March 31, 2023	13.16	13.33	2.62	0.56	26.41	0.43	13.22	69.73
Depreciation								
As at April 1, 2022	7.35	2.50	0.92	0.18	13.98	0.41	2.83	28.17
Depreciation for the year	4.42	1.57	0.39	0.09	4.51	0.01	2.23	13.22
Reclassification	(0.00)	(0.03)	(0.00)	0.00	0.03	-	-	(0.00)
Deductions/Adjustments	(0.12)	(0.01)	(0.02)	-	(0.02)	-	-	(0.17)
Up to March 31, 2023	11.65	4.03	1.29	0.27	18.50	0.41	5.06	41.22
Net Block as at March 31, 2023	1.51	9.29	1.33	0.29	7.91	0.01	8.15	28.51

Particulars	Furniture & Fixture	Office Equipment	Electrical Equipment	Air Conditioner	Computers	Vehicles	Right to Use*	Total
Cost as at April 1, 2021	5.94	2.97	1.09	0.29	14.43	0.56	7.20	32.49
Additions	2.23	0.85	0.41	0.08	5.78	0.02	2.38	11.75
Reclassification								
Deductions/Adjustments	(0.02)	(0.00)	(0.03)	-	(0.00)	(0.15)	-	(0.20)
As at March 31, 2022	8.15	3.82	1.47	0.37	20.21	0.43	9.58	44.04
Depreciation								
As at April 1, 2021	5.20	1.84	0.70	0.12	10.64	0.53	1.57	20.60
Depreciation for the year	2.17	0.66	0.24	0.06	3.34	0.03	1.26	7.76
Reclassification								
Deductions/Adjustments	(0.02)	(0.00)	(0.02)	-	(0.00)	(0.15)	-	(0.19)
Up to March 31, 2022	7.35	2.50	0.92	0.18	13.98	0.41	2.83	28.17
Net Block as at March 31, 2022	0.80	1.32	0.55	0.19	6.23	0.02	6.75	15.87

\* Right to use represent Lease asset

(i) During the year, the company has not performed any revaluation of Plant and Equipment





**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

**Note 14. Intangible Assets (Other than internally generated)**

Particulars	Software
<b>Cost as at April 1, 2022</b>	0.76
Additions	-
Deductions /Adjustments during the year	-
<b>As at March 31, 2023</b>	0.76
<b>Amortization</b>	
<b>As at April 1, 2022</b>	0.75
Amortization For the year	0.01
Reclassification	-
Deductions/Adjustments during the year	-
<b>Up to March 31, 2023</b>	0.76
<b>Net Block as at March 31, 2023</b>	-
Particulars	Software
<b>Cost as at April 1, 2021</b>	0.76
Additions	-
Deductions /Adjustments during the year	-
<b>As at March 31, 2022</b>	0.76
<b>Amortization</b>	
<b>As at April 1, 2021</b>	0.66
Amortization For the year	0.09
Reclassification	-
Deductions/Adjustments during the year	-
<b>Up to March 31, 2022</b>	0.75
<b>Net Block as at March 31, 2022</b>	0.01

14.1 There are no intangible assets under development.



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**  
**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027**  
**Notes forming part of Financial Statements for the year ended March 31, 2023**  
**(All amounts are stated in crores unless otherwise stated)**

**Note 15. Trade Payables**

Particulars	As at March 31, 2023	As at March 31, 2022
<b>(1) Trade Payables</b>		
- (i) Total outstanding dues of micro enterprises and small enterprises (Refer note 15.1) *	-	-
- (ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	20.38	8.06
<b>Total</b>	<b>20.38</b>	<b>8.06</b>

\* Dues to micro, small and medium enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. There are no interest due or outstanding on the same.

**15.1 Disclosure under The Micro, Small and Medium Enterprises Development Act, 2006**

The following disclosure is made as per the requirement under the Micro, Small and Medium Enterprises Development Act, 2016 (MSMED) on the basis of confirmations sought from suppliers on registration with the specified authority under MSMED:

Particulars	As at March 31, 2023	As at March 31, 2022
(a) Principal amount remaining unpaid to any supplier at the year end	-	-
(b) Interest due thereon remaining unpaid to any supplier at the year end	-	-
(c) Amount of interest paid and payments made to the supplier beyond the appointed day during the year	-	-
(d) Amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under the Act	-	-
(e) Amount of interest accrued and remaining unpaid at the year end	-	-
(f) Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Act	-	-

**15.2 Trade Payables Ageing Schedule**

Particulars	Outstanding for following periods from due date of payment				Total
	As at March 31, 2023				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	20.38	-	-	-	20.38
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>20.38</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>20.38</b>

Particulars	Outstanding for following periods from due date of payment				Total
	As at March 31, 2022				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	8.06	-	-	-	8.06
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
<b>Total</b>	<b>8.06</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>8.06</b>



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

**Note 16. Debt Securities**

Particulars	As at March 31, 2023		As at March 31, 2022	
	At Amortised Cost	Total	At Amortised Cost	Total
<b>Secured</b>				
Secured Non Convertible Debentures	438.80	438.80	468.80	468.80
Less : Derivative Financial Liability	-	-	-	-
Less : Unamortised Debenture Issue Expenses	(0.93)	(0.93)	(2.59)	(2.59)
Interest Accrued on Debt Securities	39.13	39.13	23.38	23.38
Others (Bonds/ Debenture etc.)				
	477.00	477.00	489.59	489.59
Commercial Paper	-	-	25.90	25.90
Less : Unexpired Discount on CP	-	-	(0.68)	(0.68)
	-	-	25.22	25.22
<b>Total</b>	<b>477.00</b>	<b>477.00</b>	<b>514.81</b>	<b>514.81</b>
Debt Securities in India	477.00	477.00	514.81	514.81
Debt Securities outside India	-	-	-	-
<b>Total</b>	<b>477.00</b>	<b>477.00</b>	<b>514.81</b>	<b>514.81</b>

(a) These Non convertible debentures are secured by way of first pari-passu charge on investment property, book debts, loans and advances including receivables other than those specifically charged.

(b) Non Convertible Debentures – Secured includes redeemable Non convertible debenture amounting to Rs NIL - P.Y. (Rs NIL) which carries call option effective from 13-07-2018.

(c) There is breach of financial covenants for the secured non convertible debentures (ISIN: INE413U07111, INE413U07103, INE413U07129) for the year ended as on March 31, 2023, although there is no penalty implications for the same as per the agreement.

**16.1 Details of commercial paper - Unsecured**

Particulars	Tenor	Interest Rate (%)	As at March 31, 2023	As at March 31, 2022
India Energy Exchange Limited	182 Days	7.50%	-	25.90
<b>Total</b>			-	<b>25.90</b>

(i) Details of commercial paper issued/repaid during the current year ended 31 March 2023

Particulars	Tenor	Discount Rate p.a	Date of Transaction	Redemption Date
India Energy Exchange Limited	182 Days	8.00%	11-Feb-22	12-Aug-22
India Energy Exchange Limited	182 Days	8.00%	30-Aug-22	28-Feb-23
Northern Arc Money Market Alpha Trust	90 Days	8.65%	29-Nov-22	27-Feb-23

(ii) Details of commercial paper issued/repaid during the current year ended 31 March 2022

Particulars	Tenor	Discount Rate p.a	Date of Transaction	Redemption Date
India Energy Exchange Limited	182 Days	7.50%	12-Aug-21	10-Feb-22
India Energy Exchange Limited	182 Days	7.50%	11-Feb-22	

16.2 The funds received through above borrowings have been utilised for the purpose, it is generated.

16.3 All the charges against the receivable has been registered with the ROC and there are no charges which are to be registered as on March 31, 2023.

16.4 During the year, the Company has submitted quarterly statement of book debts with all the lenders and the value of book debts statement submitted is as per the books of accounts.



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

**16.5 Debt securities-Secured**

Particulars	March 31, 2023	March 31, 2022	Date of borrowing	Repayment start date	Maturity date	Terms of repayment	Security Offered
INE413U07020 - NCD	-	5.00	30-06-2016	29-06-2022	29-06-2022	Rate of Interest - 15.25% , principal repayable on maturity.	Hypothecation of book debts.
INE413U07103 - Bank of India - NCD	25.00	25.00	18-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07103 - Bank of Maharashtra - NCD	15.00	15.00	05-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07103 - Canara Bank - NCD	20.00	20.00	05-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07178 - MLD	59.00	59.00	30-03-2021	30-04-2024	30-04-2024	Rate of Interest - 9% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07178 - MLD	74.80	74.80	30-03-2021	30-04-2024	30-04-2024	Rate of Interest - 9% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07129 - Indian Bank - NCD	25.00	25.00	10-07-2020	10-07-2023	10-07-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07160 - NorthernArc - NCD	-	50.00	18-03-2021	18-03-2023	18-03-2023	Rate of Interest - 10.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07111 - State Bank of India - NCD	100.00	100.00	26-06-2020	21-04-2023	21-04-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07145 - UNIFI-AIF - MLD	-	15.00	02-03-2021	02-06-2022	02-06-2022	Rate of Interest - 10.20% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07152 - UNIFI-AIF - MLD	-	15.00	02-03-2021	02-01-2023	02-01-2023	Rate of Interest - 10.20% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07111 - Union Bank of India - NCD	15.00	15.00	26-06-2020	21-04-2023	21-04-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07194 - MLD	-	50.00	26-10-2021	26-12-2022	26-12-2022	Rate of Interest - 7.75% p.a. principal repayable on maturity.	Hypothecation of book debts.
INE413U07202 - MLD	105.00	-	01-06-2022	01-06-2022	01-09-2023	Rate of Interest - 8.70% p.a. principal repayable on maturity.	Hypothecation of book debts.
<b>Total</b>	<b>438.80</b>	<b>468.80</b>					



IIFL Samasta Finance Limited  
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

**Note 17. Borrowings**

Particulars	As at March 31, 2023		As at March 31, 2022	
	At Amortised Cost	Total	At Amortised Cost	Total
(a) Term Loans				
- (i) From Banks	4,311.87	4,311.87	3,476.23	3,476.23
- (ii) From Other Parties	2,030.68	2,030.68	1,132.44	1,132.44
Unamortised Processing Fees	(31.75)	(31.75)	(24.69)	(24.69)
Interest Accrued on Borrowings	17.90	17.90	16.39	16.39
- (i) from banks				
- (ii) from other parties				
(b) Other Loans (specify nature)	6,328.70	6,328.70	4,600.37	4,600.37
Cash Credit / Overdraft Facilities	-	-	2.99	2.99
<b>Total</b>	<b>6,328.70</b>	<b>6,328.70</b>	<b>4,603.36</b>	<b>4,603.36</b>
Borrowings in India	6,328.70	6,328.70	4,603.36	4,603.36
Borrowings outside India	-	-	-	-
<b>Total</b>	<b>6,328.70</b>	<b>6,328.70</b>	<b>4,603.36</b>	<b>4,603.36</b>

**17.1 Security given for Term Loans from Banks and Others**

Particulars	As at		As at	
	March 31, 2023	March 31, 2022	March 31, 2022	March 31, 2022
(a) Deposits with Banks & Others	218.01	170.67	170.67	170.67
(b) Deposits with NBFCs	71.65	68.81	68.81	68.81
<b>Total</b>	<b>289.66</b>	<b>239.48</b>	<b>239.48</b>	<b>239.48</b>

17.2 The funds received through above borrowings have been utilised for the purpose, it is generated.

17.3 All the charges against the receivable has been registered with the ROC and there are no charges which are to be registered as on March 31, 2023.

17.4 During the year, the Company has submitted quarterly statement of book debts with all the lenders and the value of book debts statement submitted is as per the books of accounts.





17.2 Loan from Banks

Particulars	March 31, 2023	March 31, 2022	Loan taken	Repayment start date	Maturity date	Terms of repayment	Security Offered
Axis Bank Limited	-	6.82	11-03-2021	09-06-2021	09-03-2023	Rate of Interest 3M MCLR+2.95% spread loan repayable in 22 monthly installments of Rs.56,81,818/-	Hypothecation of book debts and cash collateral
Axis Bank Limited	-	20.45	11-01-2021	09-06-2021	09-03-2023	Rate of Interest 3M MCLR+2.95% spread loan repayable in 22 monthly installments of Rs.1,70,45,454/-	Hypothecation of book debts and cash collateral
Axis Bank Limited	60.86	143.18	09-12-2021	09-02-2022	09-12-2023	Rate of Interest 1Y MCLR+2.45% Spread, loan repayable in 22 monthly installments of Rs. 6,81,81,81,8	Hypothecation of book debts and cash collateral
Axis Bank Limited	47.67	-	13-12-2022	13-03-2023	13-12-2024	Rate of Interest 3M MCLR+2.00% Spread, loan repayable in 22 monthly installments of Rs. 2,27,27,272	Hypothecation of book debts
Axis Bank Limited	150.00	-	10-02-2023	10-05-2023	10-02-2025	Rate of Interest 3M MCLR+2.00% Spread, loan repayable in 22 monthly installments of Rs. 6,81,81,81,8	Hypothecation of book debts
Axis Bank Limited	-	71.42	26-03-2021	01-10-2021	25-03-2023	Rate of Interest 11%, loan repayable in 7 quarterly installments of Rs.14,28,57,142.86/-	Hypothecation of book debts
Bandhan Bank Limited	57.14	100.00	22-12-2021	01-07-2022	22-12-2023	Rate of Interest 9.50%, loan repayable in 7 quarterly installments of Rs.14,28,57,142.86/-	Hypothecation of book debts
Bandhan Bank Limited	57.14	100.00	18-02-2022	01-09-2022	18-02-2024	Rate of Interest 9.50%, loan repayable in 7 quarterly installments of Rs.14,28,57,142.86/-	Hypothecation of book debts
Bandhan Bank Limited	64.29	-	29-07-2022	01-02-2023	28-07-2024	Rate of Interest Repo Rate + 4.90% Spread, loan repayable in 7 Quarterly installments of Rs.10,71,42,857/-	Hypothecation of book debts
Bandhan Bank Limited	200.00	-	24-02-2023	01-09-2023	23-02-2025	Rate of Interest Repo Rate + 3.85% Spread, loan repayable in 7 Quarterly installments of Rs.28,57,14,286/-	Hypothecation of book debts
Bank of Baroda	25.00	41.67	24-09-2021	31-10-2021	30-09-2024	Rate of Interest 7.35% (1Y MCLR)+ 1.00% Spread, loan repayable in 36 monthly installments of Rs. 1,38,88,888/-	Hypothecation of book debts
Bank of Baroda	100.00	-	28-02-2023	31-08-2023	30-11-2025	Rate of Interest 1Y MCLR+1.25% Spread, loan repayable in 10 Quarterly installments of Rs. 10,00,00,000/-	Hypothecation of book debts
Bank of Maharashtra	-	0.14	28-03-2018	30-04-2018	31-03-2022	Rate of Interest 1Y MCLR+0.25%+0.95% spread, loan repayable in 47 monthly installments of Rs.20,84,000/- & last installment of Rs.20,52,000/-	Hypothecation of book debts and cash collateral
Bank of Maharashtra	81.70	136.36	28-09-2021	01-03-2022	01-09-2024	Rate of Interest 1Y MCLR+2.00% Spread, loan repayable in 10 quarterly installments of Rs.1,36,36,36.37/- and last installment of Rs.1,36,36,36.30/-	Hypothecation of book debts
Bank of Maharashtra Capital Small Finance Bank Limited	100.00	-	31-12-2022	28-06-2023	28-12-2025	Rate of Interest 1Y MCLR+2.00% Spread, loan repayable in 1 quarterly installment of Rs.9,09,09,091/-	Hypothecation of book debts
Canara Bank	5.40	10.40	31-03-2021	01-05-2021	01-03-2024	Rate of Interest 1Y MCLR+2.00% Spread, loan repayable in 35 monthly installments of Rs.48,85,983/- & last installment of Rs.4,54,54,550/-	Hypothecation of book debts
Catholic Syrian Bank Limited	163.64	272.73	22-09-2021	22-03-2022	22-09-2024	Rate of Interest 1Y MCLR+2.00% spread, loan repayable in 10 quarterly installments of Rs. 2,72,72,727/- and last installment of Rs. 2,72,72,727/-	Hypothecation of book debts and cash collateral
DBS Bank Limited	-	36.35	29-01-2021	29-07-2021	21-03-2023	Rate of Interest 1Y MCLR, loan repayable in 11 quarterly installments of Rs.4,54,54,550/-	Hypothecation of book debts
DBS Bank Limited	17.05	57.95	31-08-2021	25-11-2021	25-08-2023	Rate of Interest 9.50%, loan repayable in 22 Monthly installments of Rs.3,40,90,909.09/-	Hypothecation of book debts and cash collateral
DBS Bank Limited	41.67	-	04-08-2022	04-12-2022	04-11-2024	Rate of Interest 1Y MCLR+1.85% spread, loan repayable in 24 monthly installments of Rs.2,08,33,333.33/-	Hypothecation of book debts and cash collateral
DBS Bank Limited	50.00	-	22-12-2022	22-04-2023	22-03-2025	Rate of Interest 1Y MCLR+1.85% spread, loan repayable in 24 monthly installments of Rs.2,08,33,333.33/-	Hypothecation of book debts and cash collateral
DCB Bank Limited	7.49	17.49	28-09-2021	04-01-2022	04-12-2023	Rate of Interest 3M MCLR + 0.00% spread, loan repayable in 24 monthly installments of Rs.83,33,333.33/-	Hypothecation of book debts and cash collateral

**HFL Samastha Finance Limited**  
 (Formerly known as Samastha Microfinance Limited)  
 CIN: U65191KA1999PLC057884  
 Registered Office: 110/3, Lal Bagh, Main Road, Krishnappa Layout, Bengaluru, Karnataka-560027  
 Notes forming part of Financial Statements for the year ended March 31, 2023  
 (All amounts are stated in crores unless otherwise stated)



**IFFL Samasta Finance Limited**

(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 11/03, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

DCDB Bank Limited	50.00	-	27-03-2023	30-06-2023	31-05-2023	Rate of Interest 3M MCLR + 0.00% spread, loan repayable in 24 monthly installments of Rs 2,08,33,333.33/-	Hypothecation of book debts
Dhanakshmi Bank Limited	-	10.31	21-03-2020	21-06-2030	21-02-2023	Rate of Interest 1Y MCLR+1.30% spread, loan repayable in 32 monthly installments of Rs 93,75,000/-	Hypothecation of book debts and cash collateral
Dhanakshmi Bank Limited	9.09	18.18	12-03-2021	12-07-2021	12-03-2024	Rate of Interest 1Y MCLR+1.30% spread, loan repayable in 32 monthly installments of Rs 75,75,758/- and last installment of Rs 75,75,744/-	Hypothecation of book debts and cash collateral
Dhanakshmi Bank Limited	19.09	31.82	29-09-2021	29-01-2022	29-09-2024	Rate of Interest 1Y MCLR+ 1.20% spread, loan repayable in 32 monthly installments of Rs 1,06,06,061/- and last installment of Rs. 1,06,06,048/-	Hypothecation of book debts and cash collateral
Federal Bank	7.50	17.50	30-12-2021	29-01-2022	29-12-2023	Rate of Interest 1Y MCLR+0.00% spread, loan repayable in 24 monthly installments of Rs 83,33,333.33/-	Hypothecation of book debts
Federal Bank	18.75	-	12-09-2022	12-10-2022	12-09-2024	Rate of Interest 1Y MCLR+0.00% spread, loan repayable in 24 monthly installments of Rs 1,04,16,666.67/-	Hypothecation of book debts
Federal Bank	25.00	-	03-03-2023	03-04-2023	03-03-2024	Rate of Interest 6M MCLR+1.00% spread, loan repayable in 24 monthly installments of Rs 1,04,16,666.67/-	Hypothecation of book debts
HDPC Bank Limited	34.37	71.88	25-02-2022	25-03-2022	25-02-2024	Rate of Interest 9.00%, loan repayable in 24 monthly installments of Rs 3,12,50,000/-	Hypothecation of book debts
HDPC Bank Limited	41.67	-	25-11-2022	25-12-2022	24-11-2024	Rate of Interest 9.80%, loan repayable in 24 monthly installments of Rs 2,08,33,333.33/-	Hypothecation of book debts
The Hongkong and Shanghai Banking Corporation Limited	-	34.29	19-03-2021	19-07-2021	19-03-2023	Rate of Interest 1Y MCLR+2.60% spread, loan repayable in 21 monthly installments of Rs 2,85,71,428/-	Hypothecation of book debts
The Hongkong and Shanghai Banking Corporation Limited	30.00	60.00	23-03-2022	23-04-2022	23-03-2024	Rate of Interest 1Y MCLR+ 2.35% spread, loan repayable in 24 monthly installments of Rs. 2,50,00,00,000/-	Hypothecation of book debts
The Hongkong and Shanghai Banking Corporation Limited	20.00	40.00	15-03-2022	16-04-2022	15-03-2024	Rate of Interest 1Y MCLR+ 2.35% spread, loan repayable in 24 monthly installments of Rs. 1,66,66,666.67/-	Hypothecation of book debts
The Hongkong and Shanghai Banking Corporation Limited	158.13	-	17-02-2023	17-03-2023	17-02-2024	Rate of Interest 3 M MCLR+ 4.10% spread, loan repayable in 24 monthly installments of Rs. 68,75,0000/-	Hypothecation of book debts
ICICI Bank Limited	-	3.41	31-08-2020	10-11-2020	10-08-2022	Rate of Interest 1Y MCLR+2.55% spread, loan repayable in 22 monthly installments of Rs 68,18,181/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	-	3.18	29-10-2020	10-01-2021	10-10-2022	Rate of Interest 1Y MCLR+2.55% spread, loan repayable in 22 monthly installments of Rs 45,45,454/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	-	10.24	31-03-2021	10-05-2021	10-09-2023	Rate of Interest 1Y MCLR+2.45% spread, loan repayable in 17 monthly installments of Rs 1,70,58,823/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	-	6.12	28-05-2021	10-07-2021	10-11-2022	Rate of Interest 1Y MCLR+2.45% spread, loan repayable in 17 monthly installments of Rs. 76,47,058.83/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	1.94	25.24	26-10-2021	10-12-2021	10-04-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 17 monthly installments of Rs. 1,94,11,764.71/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	-	97.65	31-07-2021	10-09-2021	10-01-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 17 monthly installments of Rs. 9,76,47,038.83/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	-	5.18	31-08-2021	10-10-2021	10-02-2023	Rate of Interest 1Y MCLR+2.45% spread, loan repayable in 17 monthly installments of Rs. 47,05,882.36/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	2.35	16.47	30-11-2021	10-01-2022	10-02-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 17 monthly installments of Rs. 1,17,64,705.89/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	3.88	19.41	29-12-2021	10-02-2022	10-06-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 17 monthly installments of Rs. 1,29,41,176.48/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	12.94	44.00	23-02-2022	10-04-2022	10-08-2023	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 17 monthly installments of Rs. 2,58,82,352.95/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	37.54	69.00	31-03-2022	10-06-2022	10-03-2024	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 3,13,63,636.37/-	Hypothecation of book debts and cash collateral



**HFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 1103, Lal Bagh Main Road, Krishnappa 1 Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

ICICI Bank Limited	25.45	-	31-05-2022	10-08-2022	10-05-2024	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,81,81,81,81/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	17.05	-	28-06-2022	10-09-2022	09-06-2024	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,13,63,63,63,63/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	17.45	-	31-07-2022	10-10-2022	10-07-2024	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,09,09,09,09,09/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	19.32	-	25-08-2022	10-11-2022	10-08-2024	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,13,63,63,63,63/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	22.09	-	26-09-2022	10-12-2022	10-09-2024	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,22,22,22,22,22/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	22.45	-	27-10-2022	10-01-2023	10-10-2024	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 1,18,18,18,18,18/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	12.73	-	28-11-2022	10-02-2023	10-11-2024	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 63,63,63,63,63/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	84.95	-	30-12-2022	10-03-2023	10-12-2024	Rate of Interest 1Y MCLR+ 2.45% spread, loan repayable in 22 monthly installments of Rs. 4,04,54,54,54,54/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	28.00	-	11-01-2023	10-04-2023	10-01-2025	Rate of Interest 6M MCLR+ 2.20% spread, loan repayable in 22 monthly installments of Rs. 1,27,27,27,27,27/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	19.00	-	28-02-2023	10-05-2023	10-02-2025	Rate of Interest 6M MCLR+ 2.20% spread, loan repayable in 22 monthly installments of Rs. 85,36,36,36,36/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	22.00	-	20-03-2023	10-06-2023	13-03-2025	Rate of Interest 6M MCLR+ 2.20% spread, loan repayable in 22 monthly installments of Rs. 1,00,00,00,00,00/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	41.67	91.67	30-10-2021	01-02-2022	01-01-2024	Rate of Interest 1Y MCLR+ 1.15% spread, loan repayable in 24 monthly installments of Rs. 4,16,66,66,67/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	46.88	75.00	24-03-2022	01-07-2022	01-06-2024	Rate of Interest 1Y MCLR+ 2.25% spread, loan repayable in 24 monthly installments of Rs. 12,50,00,00,00/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	60.00	-	28-12-2022	01-04-2023	01-03-2025	Rate of Interest 1Y MCLR+ 2.25% spread, loan repayable in 24 monthly installments of Rs. 2,50,00,00,00,00/-	Hypothecation of book debts and cash collateral
ICICI Bank Limited	-	36.25	28-09-2020	31-10-2020	28-09-2022	Rate of Interest 11% loan repayable in 24 monthly installments of Rs. 6,04,16,66,67/-	Hypothecation of book debts.
ICICI Bank Limited	-	50.00	18-03-2021	30-04-2021	18-03-2023	Rate of Interest 10.25% loan repayable in 24 monthly installments of Rs. 4,16,66,66,67/-	Hypothecation of book debts.
ICICI Bank Limited	37.50	87.50	31-12-2021	31-01-2022	31-12-2023	Rate of Interest 9.50% loan repayable in 24 monthly installments of Rs. 4,16,66,66,67/-	Hypothecation of book debts.
ICICI Bank Limited	114.29	-	30-06-2022	31-10-2022	30-06-2024	Rate of Interest 1Y MCLR+ 1.00% spread, loan repayable in 21 monthly installments of Rs. 7,61,90,47,61/-	Hypothecation of book debts.
ICICI Bank Limited	45.24	-	27-10-2022	28-02-2023	27-10-2024	Rate of Interest 1Y MCLR+ 1.00% spread, loan repayable in 21 monthly installments of Rs. 2,38,09,52,31,09,52,31/-	Hypothecation of book debts.
ICICI Bank Limited	100.00	-	30-03-2023	31-07-2023	30-03-2025	Rate of Interest 1Y MCLR+ 0.85% spread, loan repayable in 21 monthly installments of Rs. 4,78,19,04,71,61/-	Hypothecation of book debts.
Indian Bank	-	16.63	18-12-2019	18-06-2020	18-03-2023	Rate of Interest 12 quarterly installments of Rs. 4,16,66,66,67/-	Hypothecation of book debts and cash collateral
Indian Bank	4.13	20.80	19-03-2020	18-06-2020	18-06-2023	Rate of Interest 1Y MCLR+ 2.65% spread, loan repayable in 12 quarterly installments of Rs. 4,16,66,66,67/-	Hypothecation of book debts and cash collateral
Indian Bank	8.31	24.98	04-06-2020	04-01-2021	04-09-2023	Rate of Interest 1Y MCLR+ 2.75% spread, loan repayable in 12 quarterly installments of Rs. 4,16,66,66,67/-	Hypothecation of book debts and cash collateral
Indian Bank	72.72	100.00	17-03-2022	17-09-2022	17-03-2025	Rate of Interest 1Y MCLR+ 3.00% spread, loan repayable in 11 quarterly installments of Rs. 9,09,09,09,09,91/-	Hypothecation of book debts and cash collateral





**IIFL Samasta Finance Limited**  
 (Formerly known as Samasta Microfinance Limited)  
 CIN: U65191KA1995PLC057884  
 Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
 Notes forming part of Financial Statements for the year ended March 31, 2023  
 (All amounts are stated in crores unless otherwise stated)

Indian Bank	72.71	30-03-2022	30-09-2022	30-03-2025	Rate of Interest 1Y MCLR+ 3.00% spread, loan repayable in 11 quarterly installments of Rs. 9,09,09,090.91/-	Hypothecation of book debts and cash collateral
Indian Bank	200.00	30-03-2023	30-04-2023	30-03-2025	Rate of Interest 1Y MCLR+ 2.05% spread, loan repayable in 24 monthly installments of Rs. 8,33,33,333.33/-	Hypothecation of book debts and cash collateral
Indian Overseas Bank	41.67	30-03-2022	31-12-2022	30-09-2025	Rate of Interest 1Y MCLR+ 1.55% spread, loan repayable in 12 quarterly installments of Rs. 4,16,66,666.67/-	Hypothecation of book debts and cash collateral
Indian Overseas Bank	20.83	30-04-2022	31-12-2022	30-09-2025	Rate of Interest 1Y MCLR+ 1.55% spread, loan repayable in 12 quarterly installments of Rs. 2,08,33,333.33/-	Hypothecation of book debts and cash collateral
Jana Small Finance Bank Limited	4.84	15-03-2021	03-05-2021	03-06-2022	Rate of Interest 11%, loan repayable in 23 equal monthly installments of Rs 2,33,03,920/- and last instalment of Rs 2,33,87,657/-	Hypothecation of book debts
Jana Small Finance Bank Limited	25.47	31-07-2021	03-08-2021	03-08-2024	Rate of Interest - 10.00%, loan repayable in 36 monthly installments.	Hypothecation of book debts
Jana Small Finance Bank Limited	31.67	28-09-2022	03-11-2022	03-10-2024	Rate of Interest EBLR+ 5.50% spread, loan repayable in 24 monthly installments of Rs. 1,66,66,666.66/-	Hypothecation of book debts
Karnataka Bank Limited	24.99	29-09-2021	28-06-2022	28-12-2023	Rate of Interest 1Y MCLR+ 0.95% spread, loan repayable in 4 half-yearly installments of Rs. 12,50,00,000/-	Hypothecation of book debts
Karur Vysya Bank	21.97	30-08-2022	31-12-2022	31-08-2025	Rate of Interest Repo Rate + 4.35% Spread, loan repayable in 33 monthly installments of Rs 75,75,757.57/-	Hypothecation of book debts
Karur Vysya Bank	50.00	08-03-2023	31-07-2023	31-03-2026	Rate of Interest Repo Rate + 3.50% Spread, loan repayable in 33 monthly installments of Rs 1,51,51,515.15/-	Hypothecation of book debts
Kookmit Bank	70.00	17-02-2023	17-05-2024	17-02-2026	Rate of Interest Repo Rate + 3.75% Spread, loan repayable in 8 quarterly installments of Rs 8,75,00,000/-	Hypothecation of book debts
Kotak Mahindra Bank	18.75	29-12-2021	29-01-2022	29-12-2023	Rate of Interest 9.45%, loan repayable in 24 monthly installments of Rs. 2,08,33,333.33/-	Hypothecation of book debts
Kotak Mahindra Bank	28.33	29-08-2022	29-09-2022	29-08-2024	Rate of Interest 9.85%, loan repayable in 24 monthly installments of Rs. 1,66,66,666.66/-	Hypothecation of book debts
Kotak Mahindra Bank	45.00	09-03-2023	09-04-2023	09-03-2025	Rate of Interest 6M MCLR+ 1.80% spread, loan repayable in 24 monthly installments of Rs. 1,87,50,000/-	Hypothecation of book debts
Oriental Bank of Commerce (Punjab National Bank)	-	31-12-2019	31-03-2020	31-12-2022	Rate of Interest 1 Year MCLR+2.20% spread, loan repayable in 33 monthly installments of Rs 1,06,06,061/-	Hypothecation of book debts and cash collateral
Punjab and Sindh Bank	18.26	08-03-2022	30-09-2022	31-03-2025	Rate of Interest 1Y MCLR+ 1.50% spread, loan repayable in 10 quarterly installments of Rs. 2,28,00,000/- and last instalment of Rs. 2,20,00,000/-	Hypothecation of book debts
Punjab and Sindh Bank	75.00	27-03-2023	30-09-2023	26-03-2025	Rate of Interest 1Y MCLR+ 1.50% spread, loan repayable in 7 quarterly installments of Rs. 10,71,42,857.14/-	Hypothecation of book debts
RBL Bank Limited	-	30-03-2021	30-07-2021	30-03-2023	Rate of Interest - 1Y MCLR + 1.35%, loan repayable in 21 monthly installments' 3,33,33,333/-	Hypothecation of book debts and cash collateral
RBL Bank Limited	5.00	24-06-2021	24-10-2021	24-06-2023	Rate of Interest 1Y MCLR+ 1.35% spread, loan repayable in 21 monthly installments of Rs. 1,06,06,066.67/-	Hypothecation of book debts and cash collateral
RBL Bank Limited	68.18	16-11-2022	16-02-2023	16-11-2024	Rate of Interest 6M MCLR+ 0.50% spread, loan repayable in 22 monthly installments of Rs. 3,40,90,909/-	Hypothecation of book debts
RBL Bank Limited	68.18	16-11-2022	16-02-2023	16-11-2024	Rate of Interest 6M MCLR+ 0.50% spread, loan repayable in 22 monthly installments of Rs. 3,40,90,909/-	Hypothecation of book debts



RBL Bank Limited	4.77	-	30-12-2022	30-03-2023	30-12-2024	Rate of interest 6M MCLR+ 0.50% spread, loan repayable in 22 monthly installments of Rs. 22,72,727/-	Hypothecation of book debts
RBL Bank Limited	4.77	-	30-12-2022	30-03-2023	30-12-2024	Rate of interest 6M MCLR+ 0.50% spread, loan repayable in 22 monthly installments of Rs. 22,72,727/-	Hypothecation of book debts
RBL Bank Limited	11.50	-	21-03-2023	21-06-2023	21-03-2025	Rate of interest 6M MCLR+ 0.50% spread, loan repayable in 22 monthly installments of Rs. 52,27,272/-	Hypothecation of book debts
RBL Bank Limited	11.50	-	21-03-2023	21-06-2023	21-03-2025	Rate of interest 6M MCLR+ 0.50% spread, loan repayable in 22 monthly installments of Rs. 52,27,272/-	Hypothecation of book debts
South Indian Bank Limited	-	2.00	23-03-2020	23-04-2020	23-03-2023	Rate of interest - 12M MCLR i.e. 8.90%+2.30% spread, loan repayable in 35 monthly installments of Rs 16,67,000/- and last installment of Rs 16,55,000/-	Hypothecation of book debts and cash collateral
South Indian Bank Limited	-	1.27	23-03-2020	23-04-2020	23-03-2023	Rate of interest - 12M MCLR i.e. 8.90%+2.30% spread, loan repayable in 35 monthly installments of Rs 11,11,111/- and last installment of Rs 11,15,000/-	Hypothecation of book debts and cash collateral
South Indian Bank Limited	49.90	100.00	21-03-2022	21-04-2022	21-03-2024	Rate of interest 1Y MCLR+ 1.35% spread, loan repayable in 23 monthly installments of Rs. 4,17,00,000/- and last installment of Rs. 4,09,00,000/-	Hypothecation of book debts
Standard Chartered Bank Limited	-	12.50	06-05-2022	06-05-2022	06-05-2022	Rate of interest - 1Y MCLR principal repayable on maturity.	Hypothecation of book debts
Standard Chartered Bank Limited	-	5.88	29-12-2021	29-12-2022	29-12-2022	Rate of interest - 1Y MCLR principal repayable on maturity.	Hypothecation of book debts
Standard Chartered Bank Limited	-	40.00	26-05-2021	26-05-2022	26-05-2022	Rate of interest - 1Y MCLR principal repayable on maturity.	Hypothecation of book debts
Standard Chartered Bank Limited	25.00	-	25-05-2022	24-08-2022	24-11-2023	Rate of interest - 6M MCLR+2.00% spread, loan repayable in 6 quarterly installments of Rs.8,33,33,333.33/-	Hypothecation of book debts and cash collateral.
Standard Chartered Bank Limited	36.25	-	31-05-2022	31-08-2022	31-08-2023	Rate of interest - 6M MCLR+2.00% spread, loan repayable in 6 quarterly installments of Rs.12,08,33,333.33/-	Hypothecation of book debts and cash collateral.
Standard Chartered Bank Limited	100.21	-	10-11-2022	10-02-2023	08-11-2024	Rate of interest - 3M MIBOR+3.67% spread, loan repayable in 8 quarterly installments of Rs.14,31,50,000/-	Hypothecation of book debts and cash collateral.
Standard Chartered Bank Limited	16.67	-	27-12-2022	29-03-2023	28-06-2024	Rate of interest - 6M MCLR+2.00% spread, loan repayable in 6 quarterly installments of Rs.3,33,33,333.33/-	Hypothecation of book debts and cash collateral.
State Bank (Mauritius) Limited	-	7.31	03-11-2020	03-02-2021	03-11-2022	Rate of interest 1Y MCLR, loan repayable in 8 quarterly installments of Rs. 2,43,75,000/-	Hypothecation of book debts.
State Bank (Mauritius) Limited	7.50	22.50	28-04-2021	28-10-2021	28-07-2023	Rate of interest 1Y MCLR loan repayable in 8 quarterly installments of Rs. 3,75,00,000/-	Hypothecation of book debts.
State Bank (Mauritius) Limited	10.00	20.00	30-12-2021	30-06-2022	30-03-2024	Rate of interest 1Y MCLR loan repayable in 8 quarterly installments of Rs. 2,50,00,000/-	Hypothecation of book debts.
State Bank (Mauritius) Limited	18.75	30.00	24-03-2022	24-07-2022	23-06-2024	Rate of interest 1Y MCLR loan repayable in 8 quarterly installments of Rs. 3,75,00,000/-	Hypothecation of book debts.
State Bank (Mauritius) Limited	9.38	-	30-05-2022	28-11-2022	28-08-2024	Rate of interest 1Y MCLR loan repayable in 8 quarterly installments of Rs. 1,56,25,000/-	Hypothecation of book debts.
State Bank (Mauritius) Limited	19.25	-	29-08-2022	28-02-2023	30-11-2024	Rate of interest 1Y MCLR loan repayable in 8 quarterly installments of Rs. 2,75,00,000/-	Hypothecation of book debts.
State Bank Of India	-	28.00	13-03-2020	20-05-2020	05-03-2023	Rate of interest 1Y MCLR+2.10% spread, loan repayable in 32 monthly installments of Rs. 1,50,00,000/- and last installment of Rs.2,00,00,000/-	Hypothecation of book debts and cash collateral
State Bank Of India	70.00	190.00	28-10-2020	27-04-2021	27-10-2023	Rate of interest 6 M MCLR+2.05% spread, loan repayable in 30 monthly installments of Rs.5,00,00,000/-	Hypothecation of book debts and cash collateral.
State Bank Of India	206.25	300.00	11-02-2022	30-06-2022	31-01-2025	Rate of interest 1Y MCLR+ 2.60% spread, loan repayable in 32 monthly installments of Rs. 9,37,50,000/-	Hypothecation of book debts and cash collateral.
Suryoday Small Finance Bank Limited	7.20	17.01	26-10-2021	05-12-2021	05-11-2023	Rate of interest - RR+6.65% spread, loan repayable in 24 equal monthly installments.	Hypothecation of book debts.
Suryoday Small Finance Bank Limited	31.98	-	30-01-2023	05-02-2023	05-03-2026	Rate of interest - 11.25%, loan repayable in 37 monthly installments.	Hypothecation of book debts.
UCO Bank	33.16	50.00	07-02-2022	30-06-2022	31-03-2025	Rate of interest 1Y MCLR+ 2.15% spread, loan repayable in 12 quarterly installments of Rs. 4,16,66,666.67/-	Hypothecation of book debts and cash collateral.
Union Bank of India	-	6.24	30-09-2019	31-01-2020	31-01-2023	Rate of interest - 1Y MCLR+1.90%+0.25% (T:P) spread loan repayable in 36 monthly installments of Rs.69,44,444/-	Hypothecation of book debts and cash collateral.
Union Bank of India	6.67	13.94	26-02-2021	26-05-2021	26-02-2024	Rate of interest 1Y MCLR+1.85% spread, loan repayable in 33 monthly installments of Rs.60,60,606/-	Hypothecation of book debts and cash collateral.
Union Bank of India	32.73	45.00	24-03-2022	24-09-2022	31-03-2025	Rate of interest 1Y MCLR+ 1.90% spread, loan repayable in 10 quarterly installments of Rs. 4,09,00,000/- and last installment of Rs. 4,10,00,000/-	Hypothecation of book debts.



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnapur Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

	23-01-2023	30-06-2023	31-12-2025	
Union Bank of India	-	-	Rate of Interest 1Y MCLR+ 1.90% spread, loan repayable in 11 quarterly installments of Rs. 3,63,63,636.36/-	Hypothecation of book debts and cash collateral.
Utkarsh Small Finance Bank	23.75	29-11-2021	Rate of Interest (364 Treasury bill) + 6.30% spread, loan repayable in 24 monthly installments of Rs. 1,25,00,000.00/-	Hypothecation of book debts and cash collateral.
Utkarsh Small Finance Bank	17.25	25-10-2022	Rate of Interest (364 Treasury bill) + 3.76% spread, loan repayable in 24 monthly installments of Rs. 95,83,334/-	Hypothecation of book debts and cash collateral.
Woori Bank	11.43	26-03-2021	Rate of Interest 1Y MCLR+ 1.65% spread, loan repayable in 7 quarterly installments of Rs 5,71,42,857/-	Hypothecation of book debts and cash collateral.
Woori Bank	13.22	31-01-2021	Rate of Interest 1Y MCLR+ 1.10% Spread, loan repayable in 23 Monthly Installments of Rs. 1,65,21,739.13/-	Hypothecation of book debts and cash collateral.
Woori Bank	21.30	31-07-2022	Rate of Interest 1Y MCLR+ 1.60% Spread, loan repayable in 23 Monthly Installments of Rs. 1,52,17,391/-	Hypothecation of book debts and cash collateral.
Woori Bank	39.29	31-03-2023	Rate of Interest 1Y MCLR+ 1.25% Spread, loan repayable in 23 Monthly Installments of Rs. 1,70,83,333.33/-	Hypothecation of book debts
YES Bank Limited	-	01-02-2021	Rate of Interest 1Y MCLR+1.9% spread, loan repayable in 24 monthly installments of Rs 2,50,00,000/-	Hypothecation of book debts and cash collateral.
YES Bank Limited	50.00	31-03-2023	Rate of Interest 1Y MCLR+0.9% spread, loan repayable in 24 monthly installments of Rs 2,50,00,000/-	Hypothecation of book debts and cash collateral.
<b>Total</b>	<b>4,311.87</b>	<b>3,476.33</b>		



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Particulars	March 31, 2023	March 31, 2022	Start date	Repayment date	Maturity date	Terms of repayment	Security Offered
Aditya Birla Finance Limited	-	3.33	31-03-2021	01-05-2021	01-10-2022	Rate of Interest - LTRR(-6.85%), loan repayable in 18 Monthly instalments of Rs 55,55,555.56	Hypothecation of book debts.
Aditya Birla Finance Limited	13.00	26.00	30-03-2022	01-05-2022	01-04-2024	Rate of Interest - LTRR(-7.85%), loan repayable in 24 Monthly instalments of Rs 1,08,33,333.33	Hypothecation of book debts.
Aditya Birla Finance Limited	14.15	-	30-09-2022	01-11-2022	01-10-2024	Rate of Interest - LTRR(-9.15%), loan repayable in 24 Monthly instalments of Rs 78,38,333	Hypothecation of book debts.
Aditya Birla Finance Limited	21.00	-	27-03-2023	05-05-2023	05-04-2025	Rate of Interest - LTRR(-9.50%), loan repayable in 24 Equated Monthly instalments	Hypothecation of book debts.
Bajaj Finance Limited	8.75	25.00	28-10-2021	02-12-2021	28-10-2023	HDFC's 1Y MCLR+ 2.05%, loan repayable in 24 Monthly instalments of Rs 1,25,00,000/-	Hypothecation of book debts.
Hero Fin Corp Limited	-	0.23	13-02-2020	03-07-2020	03-05-2022	Rate of Interest - Hero Fin Corp PLR(-1.40%)spread loan repayable in 21 equated monthly instalment of Rs 1,05,68,961	Hypothecation of book debts
Hero Fin Corp Limited	46.21	-	22-12-2022	03-02-2023	03-01-2025	Rate of Interest - LTRR(-7.85%), loan repayable in 24 equated monthly instalment of Rs 1,08,33,333.33	Hypothecation of book debts
Hero Fin Corp Limited	25.00	-	30-03-2023	03-05-2023	03-04-2025	Rate of Interest - LTRR(-7.85%), loan repayable in 24 equated monthly instalment of Rs 1,08,33,333.33	Hypothecation of book debts
JM Financial Products Limited	170.92	-	26-09-2022	01-11-2022	25-03-2024	Rate of Interest - LTRR(-7.85%), loan repayable in 17 monthly instalments of Rs 15,06,03,549 and last instalment of Rs 15,06,03,549	Hypothecation of book debts
JM Financial Products Limited	141.91	-	10-03-2023	01-04-2023	01-09-2024	Rate of Interest - 10.85%, loan repayable in 17 monthly instalments of Rs 9,06,73,790 and last instalment of Rs 8,66,68,896	Hypothecation of book debts
Kisetsu Saison Finance (India) Private Limited	50.00	-	15-03-2023	15-06-2023	15-03-2025	Rate of Interest - HDFC 1Y MCLR+2.5% spread, loan repayable in 8 quarterly instalments of Rs 6,25,00,000/-	Hypothecation of book debts
Mahindra & Mahindra Financial Services Limited	34.44	-	27-07-2022	27-08-2022	27-07-2024	Rate of Interest - SBI 1Y MCLR+2.25% spread, loan repayable in 24 equated monthly instalments of Rs 2,30,20,353	Hypothecation of book debts
Mahindra & Mahindra Financial Services Limited	36.54	-	17-08-2022	27-09-2022	27-08-2024	Rate of Interest - 11%, loan repayable in 12 Quarterly instalments of Rs 4,16,66,666.67	Hypothecation of book debts
Maanaveeya Development & Finance Private Limited	16.66	33.33	26-03-2021	26-06-2021	26-03-2024	Rate of Interest - PLR (-4.75%), loan repayable in 24 Monthly instalments of Rs 83,33,332/-	Hypothecation of book debts
MAS Financial Services Ltd.	2.50	12.50	01-07-2021	23-07-2021	23-06-2023	Rate of Interest - PLR (-4.75%), loan repayable in 24 Monthly instalments of Rs 62,50,000	Hypothecation of book debts
MAS Financial Services Ltd.	5.63	13.13	31-12-2021	23-01-2022	25-12-2023	Rate of Interest - 11.50%, loan repayable in 24 Monthly instalments of Rs 4,55,00,000 and last instalment of Rs 4,55,00,000	Hypothecation of book debts
Micro Units Development & Refinance Agency Ltd (MUDRA)	150.00	-	31-01-2023	10-05-2023	10-01-2026	Rate of Interest - 12.00%, loan repayable in 11 Quarterly instalments of Rs 2,00,00,000	Hypothecation of book debts
Nabkisan Finance Limited	-	5.97	19-09-2019	01-02-2020	01-08-2022	Rate of Interest - 10.40%, loan repayable in 12 Quarterly instalments of Rs 1,66,66,666.67	Hypothecation of book debts
Nabkisan Finance Limited	6.63	13.33	01-03-2021	01-06-2021	01-03-2024	Rate of Interest - 10.40%, loan repayable in 12 Quarterly instalments of Rs 1,66,66,666.67	Hypothecation of book debts



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

Nabkisan Finance Limited	16.66	25.00	25-02-2022	01-05-2022	01-02-2025	Rate of Interest - 9.90%, loan repayable in 12 Quarterly instalments of Rs 2,08,33,333.33	Hypothecation of book debts
Nabkisan Finance Limited	55.00	-	13-01-2023	01-07-2023	01-01-2025	Rate of Interest - 10.75%, loan repayable in 6 Quarterly instalments of Rs 7,85,71,428.57 and last quarterly instalment of Rs 7,85,67,706.58	Hypothecation of book debts
Nabbsamrudhi Finance Limited	5.10	10.13	09-02-2021	31-03-2021	29-02-2024	Rate of Interest - 10.65%, loan repayable in 36 Monthly instalments of Rs 55,55,555.56	Hypothecation of book debts
Nabbsamrudhi Finance Limited	29.00	-	09-03-2023	31-07-2023	31-03-2025	Rate of Interest - 10.60%, loan repayable in 21 equated monthly instalments of Rs 1,51,90,663	Hypothecation of book debts
Northern Arc	26.37	50.00	21-03-2024	25-04-2022	25-03-2024	Rate of Interest - (3M FBLR) -7.35% spread, loan repayable in 24 equated monthly instalments.	Hypothecation of book debts
Northern Arc	26.55	50.00	25-03-2024	25-04-2022	25-03-2024	Rate of Interest - (3M FBLR) -7.35% spread, loan repayable in 24 equated monthly instalments.	Hypothecation of book debts
Northern Arc	50.00	-	15-03-2023	15-04-2023	15-03-2025	Rate of Interest - (3M FBLR) -4.40% spread, loan repayable in 24 monthly instalments of Nil	Hypothecation of book debts
NABARD	45.00	75.00	31-10-2019	31-01-2020	31-01-2025	Rate of Interest - 11.50%, loan repayable in 10 Half instalments of Rs 15,00,00,000	Hypothecation of book debts
NABARD	-	32.50	08-06-2020	30-04-2021	30-04-2022	Rate of Interest -7% upto 30-04-2021 % 8.10% post that, loan repayable in 4 Half yearly instalments of Rs 32,50,00,000	Hypothecation of book debts and cash collateral.
NABARD	-	30.00	18-02-2021	31-01-2022	31-08-2022	Rate of Interest -7% upto 30-04-2021 % 8.10% post that, loan repayable in 1st instalments of Rs 70,00,00,000 and 2nd instalment of Rs 30,00,00,000.	Hypothecation of book debts and cash collateral.
NABARD	66.00	108.00	18-02-2021	30-06-2021	31-03-2026	Rate of Interest - 8.70%, loan repayable in 11 quarterly instalments of Rs 10,50,00,000 and 8 quarterly instalments of Rs 3,00,00,000	Hypothecation of book debts
NABARD	-	100.00	11-08-2021	31-05-2022	31-01-2023	Rate of Interest - 7.05% Till 31-05-2022 post that 9.25%, loan repayable in 2 instalments of Rs 70,00,00,000 and Rs 30,00,00,000 respectively.	Hypothecation of book debts and cash collateral.
NABARD	18.00	60.00	17-12-2021	30-11-2022	30-06-2023	Rate of Interest - 7.10% Till 30-11-2022 post that 9.35%, loan repayable in 2 instalments of Rs 42,00,00,000 and Rs 18,00,00,000 respectively.	Hypothecation of book debts and cash collateral.
NABARD	136.00	200.00	29-03-2022	30-06-2022	31-12-2026	Rate of Interest - 9.80%, loan repayable in 5 quarterly instalments of Rs 16,00,00,000 and 6 quarterly instalments of Rs 12,00,00,000 and 8 quarterly instalments of Rs 6,00,00,000	Hypothecation of book debts
NABARD	200.00	-	20-02-2023	30-06-2023	31-12-2025	Rate of Interest -11.05%, loan repayable in 1st instalments of Rs 20,00,00,000 and 10 quarterly instalments of Rs 18,00,00,000 each.	Hypothecation of book debts and cash collateral.
Hinduja Leyland Finance Limited	-	0.65	31-05-2019	30-06-2019	28-05-2022	Rate of Interest - 11.30% HBLR+0.45%, loan repayable in 36 equal monthly instalments of Rs 33,09,503	Hypothecation of book debts and letter of comfort from Indian Infoline Finance Limited
Hinduja Leyland Finance Limited	33.88	-	30-11-2022	30-12-2022	28-11-2024	Rate of Interest - FBLR -1.90% spread, loan repayable in 24 equal monthly instalments of Rs 1,84,76,436	Hypothecation of book debts



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Hinduja Leyland Finance Limited	48.11	-	28-02-2023	28-03-2023	28-02-2025	Rate of Interest - HBLR -1.75% spread, loan repayable in 24 equal monthly instalments of Rs 2,31,30,198	Hypothecation of book debts
SIDBI	-	13.33	10-12-2019	10-12-2019	10-11-2022	Rate of Interest 12.00%+loan repayable in 30 Monthly instalments of Rs 1,66,66,666	Hypothecation of book debts and cash collateral
SIDBI	30.00	60.00	31-03-2021	10-10-2021	10-03-2024	Rate of Interest 10.50%+loan repayable in 30 Monthly instalments of Rs 2,50,00,000	Hypothecation of book debts and cash collateral
SIDBI	-	35.00	12-11-2021	10-01-2022	10-10-2022	Rate of Interest 6%+loan repayable in 10 Monthly instalments of Rs 5,00,00,000	Hypothecation of book debts
SIDBI	95.00	150.00	12-11-2021	10-05-2022	10-10-2024	Rate of Interest 9.50 %+loan repayable in 30 Monthly instalments of Rs 5,00,00,000	Hypothecation of book debts and cash collateral
SIDBI	386.66	-	30-09-2022	10-03-2023	10-08-2025	Rate of Interest 10.00 %+loan repayable in 29 Monthly instalments of Rs 13,34,00,000 and last instalment of Rs 13,14,00,000	Hypothecation of book debts and cash collateral
Tata Capital Financial Services Limited	20.00	-	28-02-2023	10-04-2023	10-09-2024	Rate of Interest - LTLR(-11.55%), loan repayable in 18 Monthly instalments of Rs 1,11,11,111.11	Hypothecation of book debts
<b>Total</b>	<b>2,030.68</b>	<b>1,132.44</b>					



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

**Note 18. Unsecured/Subordinated Liabilities:**

**(a). Unsecured, Unsubordinated Non-Convertible Debentures**

Particulars	As at March 31, 2023		As at March 31, 2022	
	At Amortised Cost	Total	At Amortised Cost	Total
Unsecured Non Convertible Debentures - Other than Sub Debt	140.00	140.00	-	-
Unamortised Debenture Issue Expenses	-0.99	-0.99	-	-
Interest Accrued on Debt Securities	0.81	0.81	-	-
<b>Total (a)</b>	<b>139.83</b>	<b>139.83</b>	<b>-</b>	<b>-</b>

**(b) Unsecured Subordinated Non-Convertible Debentures**

Particulars	As at March 31, 2023		As at March 31, 2022	
	At Amortised Cost	Total	At Amortised Cost	Total
Unsecured Non convertible debentures - Sub Debt	275.00	275.00	105.00	105.00
Less : Derivative Financial Liability	(4.32)	(4.32)	(4.32)	(4.32)
Less : Debenture Issue Expenses	(11.30)	(11.30)	(0.72)	(0.72)
Interest Accrued on Subordinated Liabilities	65.39	65.39	40.76	40.76
<b>Total</b>	<b>324.77</b>	<b>324.77</b>	<b>140.72</b>	<b>140.72</b>
Subordinated Liabilities in India	324.77	324.77	140.72	140.72
Subordinated Liabilities outside India	-	-	-	-
<b>Total (b)</b>	<b>324.77</b>	<b>324.77</b>	<b>140.72</b>	<b>140.72</b>
<b>Total (a+b)</b>	<b>464.60</b>	<b>464.60</b>	<b>140.72</b>	<b>140.72</b>

**18.1** Unsecured Non convertible Debentures - Sub Debt includes debentures amounting to Rs.11 Cr (P.Y. Rs.11 Cr) in respect of which the company is having a call option at the end of the 5th year from 20-07-2018.

**18.2** The funds received through above borrowings have been utilised for the purpose, it is generated.

**18.3** All the charges against the receivable has been registered with the ROC and there are no charges which are to be registered as on March 31, 2023.



**18.4 Loan from Other Parties- Unsecured Subordinated Non Convertible Debentures**

Particulars	March 31, 2023		March 31, 2022		Borrowing Date	Repayment start date	Maturity date	Terms of repayment	Security Offered
INE413U08010 - NCD	-	5.00			29-06-2016	30-06-2022	30-06-2022	Rate of Interest - 16.90% , principal repayable on maturity.	Nil
INE413U08036 - NCD*	21.85	21.85			20-07-2018	19-04-2024	19-04-2024	Rate of Interest - 10.24% p.a. calculated on a XIRR basis principal repayable on maturity.	Nil
INE413U08036 - NCD*	67.15	67.15			20-07-2018	19-04-2024	19-04-2024	Rate of Interest - 10.15% p.a. calculated on a XIRR basis principal repayable on maturity.	Nil
INE413U08028 - NCD*	11.00	11.00			20-07-2018	19-04-2024	19-04-2024	Rate of Interest - 9.05% p.a. calculated on a XIRR basis principal repayable on maturity.	Nil
INE413U08044 - NCD	150.00	-			19-08-2022	19-07-2028	19-07-2028	Rate of Interest - 11.25% p.a. principal repayable on maturity.	Nil
INE413U08077 - NCD	25.00	-			02-02-2023	02-04-2029	02-04-2029	Rate of Interest - 11.25% p.a. principal repayable on maturity.	Nil
<b>Total</b>	<b>275.00</b>	<b>105.00</b>							

\* Represents Market Linked Debenture invested by various Parties

**18.4 Loan from Other Parties- Unsecured Unsubordinated Non- Convertible Debentures**

Particulars	March 31, 2023		March 31, 2022		Borrowing Date	Repayment start date	Maturity date	Terms of repayment	Security Offered
INE413U08051-Northern Arc Money Market Alpha Trust	50.00	-			19-12-2022	19-09-2023	20-12-2023	Rate of Interest - 10.50% p.a. principal repayable in 4 Monthly Installments Starting from 19-09-2023.	Nil
INE413U08069-Northern Arc Capital Limited	50.00	-			19-12-2022	19-01-2024	19-12-2024	Rate of Interest - 11.40% p.a. principal repayable in 12 Monthly Installments Starting from 19-01-2024.	Nil
INE413U08085 - UNIFI-AIF	40.00	-			24-02-2023	24-05-2023	24-02-2025	Rate of Interest - 10.75% p.a. principal repayable in 8 Quarterly Installments Starting from 24-05-2023.	Nil
<b>Total</b>	<b>140.00</b>	<b>-</b>							





**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

**Note 19. Lease Liability**

Particulars	As at March 31, 2023	As at March 31, 2022
Lease Liability	9.21	7.42
<b>Total</b>	<b>9.21</b>	<b>7.42</b>

**Note 20. Other Financial Liabilities**

Particulars	As at March 31, 2023	As at March 31, 2022
Interest accrued but not due	-	-
Employee payables	18.27	5.15
Payable to assignee	194.60	79.39
Money held under trust	-	0.22
Payable / Refundable to Borrowers	19.93	6.60
Insurance payable	-	-
<b>Total</b>	<b>232.80</b>	<b>91.36</b>

**Note 21. Current tax liabilities (net)**

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for Taxation	37.00	80.50
Advance Tax	(33.90)	(70.70)
TDS Receivable	(2.92)	(4.29)
<b>Total</b>	<b>0.18</b>	<b>5.51</b>

**Note 22. Provisions:**

Particulars	As at March 31, 2023	As at March 31, 2022
Leave encashment	5.89	3.71
Gratuity	7.40	4.75
<b>Total</b>	<b>13.29</b>	<b>8.46</b>

**Note 23. Other Non Financial Liabilities:**

Particulars	As at March 31, 2023	As at March 31, 2022
Statutory Dues Payable	13.99	5.58
Others	12.58	-
<b>Total</b>	<b>26.57</b>	<b>5.58</b>



**Note 24. Equity Share Capital**

**Equity Share Capital:**

(a) The Authorised, Issued, Subscribed and fully paid up share capital comprises of equity shares having a par value of ₹ 10/- as follows:

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	Amount in ₹ Cr	No. of shares	Amount in ₹ Cr
<b>Authorised Share Capital</b>				
(a) Equity Shares of ₹10 each	69,80,00,000	698.00	59,80,00,000	598.00
(b) Preference Shares of ₹10 each (Out of 20,00,000 shares 1,45,000 are Redeemable Non Convertible Preference Shares of ₹10 each)	20,00,000	2.00	20,00,000	2.00
<b>Issued, Subscribed and Paid Up:</b>				
Equity Shares of ₹10 each fully paid	59,36,43,037	593.64	49,82,23,190	498.22

(b) Reconciliation of the Equity Shares outstanding at the beginning and at the end of the reporting period.

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹
At the beginning of the year	49,82,23,190	498.22	32,08,13,336	320.81
Add: Issued during the year	9,54,19,847	95.42	17,74,09,854	177.41
<b>Outstanding at the end of the year</b>	<b>59,36,43,037</b>	<b>593.64</b>	<b>49,82,23,190</b>	<b>498.22</b>

(c) Terms/rights attached to equity shares:

The Company has only one class of equity shares having a face value of ₹10/- per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. 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 after distribution of all preferential amounts. However, no such preferential amount exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(d) Details of Equity Shareholders holding more than 5% shares and details of shares held by the Holding Company:

Particulars	As at March 31, 2023		As at March 31, 2022	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of ₹10 each fully paid	59,07,16,057	99.51%	37,07,40,413	74.41%
IIFL Finance Limited	-	0.00%	12,45,55,797	25.00%
IIFL Home Finance Limited	-	-	-	-

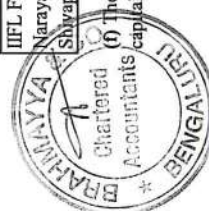
(e) Details of Equity Shares held by promoters at the end of the year

Promoter Name	As at 31 March 2023		As at 31 March 2022	
	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% change during the year
IIFL Finance Limited	37,07,40,413	21,99,75,644	59,07,16,057	99.51%
Narayanawamy Venkatesh	13,35,840	-	13,35,840	0.23%
Shivaprakash Deviah	3,45,000	-	3,45,000	0.06%

(f) Details of Equity Shares held by promoters at the end of the year

Promoter Name	As at 31 March 2023		As at 31 March 2022	
	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% change during the year
IIFL Finance Limited	23,76,83,022	13,30,57,391	37,07,40,413	74.41%
Narayanawamy Venkatesh	13,35,840	-	13,35,840	0.27%
Shivaprakash Deviah	3,45,000	-	3,45,000	0.07%

The Company's capital management is intended to create value for shareholders. The assessment of Capital level and requirements are assessed having regard to long-and short term strategies of the Company and regulatory capital requirements of its businesses and constituent entities.



(All amounts are stated in crores unless otherwise stated)

(h) Statement of changes in equity share capital

Particulars	Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
As at March 31, 2023	498.22	95.42	593.64
As at March 31, 2022	320.81	177.41	498.22

Note 25: Other Equity

Particulars	Attributable to the Owners				Total
	Securities Premium	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934*	Capital Reserve	Retained Earnings	
Balance at the beginning of the 01-04-2021	254.27	56.84	0.25	191.71	501.06
Total Comprehensive Income for the year	-	-	-	128.17	127.85
Additions	104.58	25.63	-	(25.63)	104.58
Sub Total	358.85	82.47	0.25	294.25	733.49
Final Dividend	-	-	-	(4.98)	(4.98)
Balance at the end of the 31-03-2023	358.85	82.47	0.25	289.27	728.51

Particulars	Attributable to the Owners				Total
	Securities Premium	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934*	Capital Reserve	Retained Earnings	
Balance at the beginning of the 01-04-2021	131.68	46.72	0.25	151.23	328.69
Total Comprehensive Income for the year	-	-	-	50.60	49.78
Additions	122.59	10.12	-	(10.12)	122.59
Sub Total	254.27	56.84	0.25	191.71	501.06
Balance at the end of the 31-03-2022	254.27	56.84	0.25	191.71	501.06

\*As per section 45-IC of the Reserve Bank of India Act, 1934, the company is required to create a reserve fund at a rate of 20% of the net profit after tax of the company every year. Considering the profit after tax for the year ended 31st March 2023, ₹ 25.63 Cr (P.Y. ₹ 10.12 Cr) being 20% of the profit after taxes for the year has been transferred from the Statement of Profit and Loss to Special Reserve.

The Board of Directors had recommended a final dividend of ₹ 0.10 per equity share amounting to Rs. 4.98 Cr for the financial year 2021-22 on 23rd April, 2022 which was paid in FY 2022-23

Accompanying notes are an integral part of these financial statements  
As per our attached report of even date.

For Brahmayya & Co.,  
Chartered Accountants  
Firm No. 0005155

G. Srinivas  
Partner  
M. No. 086761



For and on behalf of the Board of Directors  
of IIFL Samasta Finance Limited

N. Venkatesh  
Managing Director  
DIN : 01018821

D. Shivaprakash  
Whole-Time Director  
DIN : 02216802

Anantha Kumar T  
Chief Financial Officer  
Manoranjan Biswal  
Company Secretary

Place: Bengaluru  
Date: 21-04-2023

Place: Bengaluru  
Date: 21-04-2023

IIFL Samasta Finance Limited  
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 26. Interest Income

Particulars	Year Ended March 31, 2023			Year Ended March 31, 2022		
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss
Interest on Loans	-	1,521.97	-	-	973.58	-
Interest on deposits with Banks	-	17.66	-	-	10.65	-
<b>Total</b>	-	<b>1,539.63</b>	-	-	<b>984.23</b>	-



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027**

**Notes forming part of Financial Statements for the year ended March 31, 2023**

**(All amounts are stated in crores unless otherwise stated)**

**Note 27. Fee and Commission Income**

Particulars	Year ended March 31 2023	Year ended March 31 2022
	On Financial Assets measured at Amortised Cost	On Financial Assets measured at Amortised Cost
Income from Referral Fee	21.76	9.83
Income from Business Correspondents	56.72	7.21
Commission Income	20.09	8.25
Documentation Charges	2.10	0.80
<b>Total</b>	<b>100.67</b>	<b>26.09</b>

**Note 28. Net gain on derecognition of financial instruments under amortised cost category :**

Particulars	Year ended March 31 2023	Year ended March 31 2022
Bad debts recovered	12.73	2.47
Amortisation of Interest only strip	93.20	-
<b>Total</b>	<b>105.93</b>	<b>2.47</b>



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

**Note 29. Other Income**

Particulars	Year Ended	March	Year Ended
	31, 2023		March 31, 2022
Profit on sale of investments		7.01	7.02
Miscellaneous Income		0.27	0.12
<b>Total</b>		<b>7.28</b>	<b>7.14</b>



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

**Note 30. Finance Cost**

Particulars	Year Ended March 31, 2023		Year Ended March 31, 2022	
	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost	On Financial liabilities measured at fair value through profit or loss	On Financial liabilities measured at Amortised Cost
Interest on Debt Securities	-	50.71	0.06	78.28
Interest on subordinated liabilities	0.33	28.35	0.30	13.37
Interest on Borrowings	-	465.20	-	277.59
Discount on Commercial Paper	-	2.72	-	1.19
Interest Expense on Other borrowings	-	10.97	-	7.56
Amortisation of Processing Fees	-	25.99	-	13.76
Interest on Lease Liability	-	1.05	-	0.68
Documentation Charges	-	0.21	-	0.26
Amortisation of Debenture Issue Expenses	-	0.70	-	2.00
Other Borrowing Cost	-	0.75	-	0.06
<b>Total</b>	<b>0.33</b>	<b>586.65</b>	<b>0.36</b>	<b>394.75</b>

**Note 31. Net loss on derecognition of financial instruments under amortised cost category**

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Amortisation of Interest only strip	-	6.74
Bad Debts Written off	450.91	131.84
<b>Total</b>	<b>450.91</b>	<b>138.58</b>

**Note 32. Impairment On Financial Instruments:-**

Particulars	Year Ended March 31, 2023		Year Ended March 31, 2022	
	On Financial instruments measured at fair value through OCI	On Financial instruments measured at Amortised Cost	On Financial instruments measured at fair value through OCI	On Financial instruments measured at Amortised Cost
Loans - Expected Credit Loss	-	4.37	-	98.72
<b>Total</b>	<b>-</b>	<b>4.37</b>	<b>-</b>	<b>98.72</b>



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

**Note 33. Employee Benefit Expenses**

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Salaries and bonus	345.37	207.00
Contribution to provident and other funds	28.41	18.28
Leave Encashment	6.10	3.94
Gratuity	2.23	1.51
Staff Welfare Expenses	11.76	5.92
<b>Total</b>	<b>393.87</b>	<b>236.65</b>

**Note 34. Other Expenses**

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Rent Expenses	21.57	12.78
Rates and Taxes	1.00	0.74
Exchange and statutory Charges	-	
Marketing Expense	0.12	0.02
Bank Charges	17.53	9.52
Repairs and maintenance	2.02	1.11
Electricity	2.51	1.55
Communication Costs	5.38	3.95
Printing and stationery	8.81	2.82
Postage and courier	2.38	1.53
Advertisement and publicity	0.02	0.05
Payment to Auditors		
(i) As Auditors	0.17	0.09
(ii) For taxation matters	-	-
(iii) For Certification Works	0.01	0.01
(iv) Out of pocket expenses	0.03	0.02
Legal and Professional charges	14.67	9.51
Software Charges/ Technology Cost	16.49	10.57
Travelling and conveyance	40.09	22.21
Miscellaneous Expenses	12.83	7.59
<b>Total</b>	<b>145.63</b>	<b>84.07</b>





**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

**33.1 Gratuity Abridged Disclosure Statement as per Indian Accounting Standard - 19 "Employee Benefits" for the period 01/04/2022 - 31/03/2023**

Details of defined benefit plan of gratuity are given below:

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
<b>i) Changes in the Present Value of Obligation (PVO)</b>		
PVO as at the beginning of the period	6.67	4.18
Interest Cost	0.38	0.22
Current service cost	1.96	1.35
Past service cost - (non vested benefits)	-	-
Past service cost - (vested benefits)	-	-
Liability Transferred In/ Acquisitions	-	-
Benefits paid	(0.47)	(0.07)
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial loss/(gain) on obligation -Due to Change in Demographic Assumptions	-	0.00
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	(1.37)	(0.66)
Actuarial (Gains)/Losses on Obligations - Due to Experience	1.73	1.65
<b>PVO as at the end of the year</b>	<b>8.90</b>	<b>6.67</b>

**ii) Changes in the Fair Value of Plan Assets**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Fair value of plan assets as at the beginning of the period	1.92	1.13
Interest Income	0.11	0.06
Contributions by the Employer	-	0.92
Benefits paid from the Fund	(0.47)	(0.07)
Return on Plan Assets, Excluding Interest Income	(0.07)	(0.12)
Fair value of plan assets as at the end of the period	1.50	1.92
<b>iii) Amount recognized in the Balance Sheet and Related Analysis</b>		
Present Value of Benefit Obligation at the end of the Period	(8.90)	(6.67)
Fair Value of Plan Assets at the end of the Period	1.50	1.92
Funded Status - Deficit	(7.40)	(4.75)
<b>Net Liability recognized in the balance sheet</b>	<b>(7.40)</b>	<b>(4.75)</b>
<b>iv) Net Interest Cost for Current Period</b>		
Present Value of Benefit Obligation at the Beginning of the Period	6.67	4.18
Fair Value of Plan Assets at the Beginning of the Period	(1.92)	(1.13)
Net Liability at the Beginning	4.75	3.05
Interest Cost	0.38	0.22
Interest Income	(0.11)	(0.06)
<b>Net Interest Cost for the Period</b>	<b>0.27</b>	<b>0.16</b>
<b>v) Expenses recognized in the Statement of Profit or Loss for Current Period</b>		
Current service cost	1.96	1.35
Net Interest Cost	0.27	0.16
Past Service Cost	-	-
Expected Contributions by the Employees	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
<b>Expenses recognized in the statement of profit and loss</b>	<b>2.23</b>	<b>1.51</b>
<b>vi) Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period</b>		
Actuarial (Gains)/Losses on Obligation For the Period	0.36	0.99
Return on Plan Assets, Excluding Interest Income	0.07	0.12
Change in Asset Ceiling	-	-
<b>Net Expense For the Period Recognized in OCI</b>	<b>0.43</b>	<b>1.11</b>
<b>vii) Principal Actuarial Assumptions (Expressed as weighted averages)</b>		
Discount Rate	7.29%	5.66%
Salary escalation rate	8.00%	8.00%
Attrition rate	For service 4 years and below: 35%p.a For service 5 years and above: 10% p.a	For service 4 years and below: 35%p.a For service 5 years and above: 10% p.a
Mortality Rate	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban
Expected rate of return on Plan Assets	7.29%	5.66%



**HFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

**Sensitivity Analysis**

Particulars	For the year ended March 31, 2023	For the year ended March 31, 2022
Projected Benefit Obligation on Current Assumptions	8.90	6.67
Delta Effect of +1% Change in Rate of Discounting	(0.70)	(0.58)
Delta Effect of -1% Change in Rate of Discounting	0.77	0.69
Delta Effect of +1% Change in Rate of Salary Increase	0.81	0.66
Delta Effect of -1% Change in Rate of Salary Increase	(0.72)	(0.58)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.12)	(0.19)
Delta Effect of -1% Change in Rate of Employee Turnover	0.12	0.21

The sensitivity analysis have been determined based on reasonably possible changes of the respective assumptions occurring at the end of the reporting period, while holding all other assumptions constant.

The sensitivity analysis presented above may not be representative of the actual change in the Defined Benefit Obligation as it is unlikely that the change in assumptions would occur in isolation of one another as some of the assumptions may be correlated.

Furthermore, in presenting the above sensitivity analysis, the present value of the Defined Benefit Obligation has been calculated using the projected unit credit method at the end of the reporting period, which is the same method as applied in calculating the Defined Benefit Obligation as recognised in the balance sheet.

There was no change in the methods and assumptions used in preparing the sensitivity analysis from prior years.

**Notes**

Gratuity is payable as per company's scheme as detailed in the report.

Actuarial gains/losses are recognized in the period of occurrence under Other Comprehensive Income (OCI). All above reported figures of OCI are gross of taxation.

Salary escalation & attrition rate are considered as advised by the entity; they appear to be in line with the industry practice considering promotion and demand & supply of the employees.

Maturity Analysis of Benefit Payments is undiscounted cashflows considering future salary, attrition & death in respective year for members as mentioned above.

Average Expected Future Service represents Estimated Term of Post - Employment Benefit Obligation.

**33.2 Leave Encashment**

Particulars	FY 22-23	FY 21-22
Projected Benefit obligation	5.89	3.71
Expense recognised in the Statement of P&L	6.10	3.94
Discount rate	7.29%	5.66%
Salary Escalation rate	8.00%	8.00%
Attrition rate	For service 4 years and below: 35%p.a For service 5 years and above: 10% p.a	For service 4 years and below: 35%p.a For service 5 years and above: 10% p.a
Mortality rate During the Employment	Indian Assured Lives Mortality (2012-14) Urban	Indian Assured Lives Mortality (2012-14) Urban

**33.3 Defined Contribution Plans:**

The Company has recognised the following amounts as an expense and included in the Employee Benefit Expenses.

Particulars	FY 22-23	FY 21-22
Contribution to Provident fund	22.60	14.31
Contribution to ESIC	5.75	3.93
Contribution to Labour Welfare Fund	0.06	0.04
<b>Total</b>	<b>28.41</b>	<b>18.28</b>



IIFL Samasta Finance Limited  
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

**Note 35. Income taxes**

**Amounts recognised in profit or loss**

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Current tax expense	13.77	36.77
Current year	(1.63)	(0.19)
Changes in estimates related to prior years		
Deferred tax expense	18.19	(28.23)
Origination and reversal of temporary differences		

**Amounts recognised in OCI**

Particulars	Year Ended March 31, 2023		Year Ended March 31, 2022	
	Before tax	Tax expense	Before tax	Tax expense
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit liability (asset)	(0.42)	0.11	(1.11)	0.28
		(0.32)		(0.83)

**Reconciliation of Effective Tax Rate:**

Particulars	Year Ended March 31, 2023 (Rate)	Year Ended March 31, 2023 (Amount)	Year Ended March 31, 2022 (Rate)	Year Ended March 31, 2022 (Amount)	Year Ended March 31, 2022
Profit before tax					58.96
Tax using the Bank's domestic tax rate	25.17%		25.17%		14.84
Tax effect of:					
Non-deductible		2.40		1.63	0.41
Tax-exempt income		-		-	-
Changes in the Estimates Taxes to previous year		-		-	(0.19)
Interest for deferment of advance tax		-		0.11	0.02
Deductible Income		(35.71)		(27.07)	(6.81)
Changes in the Deferred Tax Assets/ Liabilities		1.80		0.30	0.08
Total income tax expense					8.35



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027**  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

**Note 36. Capital, Other Commitments and Contingent Liabilities at Balance Sheet date:**

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
<b>Contingent Liabilities and Commitments (to the extent not provided for )</b>		
Claims against the company not acknowledged as debt*		0.00
Guarantee excluding finance guarantee	-	-
Other money for which a company is contingently liable	-	-
<b>Total</b>	-	0.00
<b>Commitments:</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Other Commitments		
<b>Total</b>	-	-

\*Income Tax Demand

- 36.1** The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.
- 36.2** As per the information available with us, the Company is not having any relationship with struck off Companies during the year.
- 36.3** During the year, the Company has not entered into any merger/amalgamations. Accordingly, Compliance with approved mergers is not applicable for the Company.
- 36.4** The Company does not have any undisclosed income that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- 36.5** During the year, the Company has not invested / traded in crypto currency or in virtual currency.



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027**  
**Notes forming part of Financial Statements for the year ended March 31, 2023**  
**(All amounts are stated in crores unless otherwise stated)**

**Note 37. Earnings Per Share:**

Basic and Diluted Earnings Per Share ["EPS"] computed in accordance with Indian Accounting Standard - 33 "Earnings per share".

Particulars		Year Ended March 31,2023	Year Ended March 31,2022
Face value of equity shares in ₹ fully paid up		593.64	498.22
<b>BASIC</b>			
Profit after tax as per Statement of Profit and Loss (Total operations)	A	128.17	50.61
Profit after tax (after minority) as per Statement of Profit and Loss from Continuing Operations	B	128.17	50.61
Weighted Average Number of Equity Shares Outstanding	C	51,18,17,250	41,37,40,803
<b>Basic EPS (In ₹) (i) Total operations</b>	A/C	<b>2.50</b>	<b>1.22</b>
<b>(ii) Continuing operations</b>	B/C	<b>2.50</b>	<b>1.22</b>
<b>DILUTED</b>			
Weighted Average Number of Equity Shares for computation of basic EPS		51,18,17,250	41,37,40,803
Add: Potential Equity Shares on Account conversion of Employees Stock Options.		-	-
Weighted Average Number of Equity shares for computation of diluted EPS	D	51,18,17,250	41,37,40,803
<b>Diluted EPS (In ₹) (i) Total operations</b>	A/D	<b>2.50</b>	<b>1.22</b>
<b>(ii) Continuing operations</b>	B/D	<b>2.50</b>	<b>1.22</b>



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

Note 38. Related Party Disclosures as per Indian Accounting Standard – 24 “Related Party Disclosure” for the year ended March 31, 2023

(a) Name of the related parties with whom transactions have been entered during the year and description of relationship:

Nature of Relationship	Name of the Related Party
Holding Company	IIFL Finance Limited
Group company	IIFL Home Finance Limited
Others	IIFL Management Services Limited
	IIFL Investment Adviser And Trustee Services Limited
	IIFL Facilities Services Limited
	IIFL Wealth Management Limited
	IIFL Alternate Asset Advisors Limited
	IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)
Key Management Personnel	Mr. N. Venkatesh, Managing Director
	Mr. D. Shivaprakash, Whole-time Director
	Mr. Anantha Kumar T, Chief Financial Officer
	Mr. Manoranjan Biswal, Company Secretary wef 21/07/21 Mr. Pramod Kulkarni, Company Secretary upto 21/07/21
Non Executive Director	Mr. Monu Ratra, Non Executive Director upto 07/09/22
Independent Directors	Mr. A. Vikraman, Independent Director
	Mr. A. Ramanathan, Independent Director
	Ms. Malini B Eden, Women Director Mr. Badrinarayan Seshadri, Independent Director

(b) Disclosure of Transactions and Outstanding Balances with Related Parties

Nature of Transaction	FY 22-23	FY 21-22
<b>Service Fee on Business Correspondence- Income</b>	-	-
IIFL Finance Limited	56.72	7.21
<b>Interest Expense</b>	-	-
IIFL Finance Limited	1.03	7.45
IIFL Home Finance Limited	9.94	-
IIFL Facilities Services Limited	-	0.00
IIFL Wealth Management Limited	0.37	-
IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	0.56	1.97
<b>Dividend Paid</b>	-	-
IIFL Finance Limited	3.71	-
IIFL Home Finance Limited	1.25	-
Narayanaswamy Venkatesh	0.01	-
Shivaprakash Deviah	0.00	-
Venkatakrishnama Appanaidu Narayanaswamy	0.01	-
Anitha Shivaprakash	0.00	-
<b>Arranger Fee Expenses</b>	-	-
IIFL Management Services Limited	0.50	-
IIFL Wealth Management Limited	-	0.68
<b>Brokerage Expense/Other Expense</b>	-	-
IIFL Wealth Management Limited	0.09	-
<b>Reimbursement of Expenses</b>	-	-
IIFL Finance Limited	0.03	0.66
<b>Loans and Advances Received</b>	-	-
Inter Corporate Deposit Received from IIFL Finance Limited	100.00	550.00
Inter Corporate Deposit Repaid to IIFL Finance Limited	100.00	550.00
Inter Corporate Deposit Received from IIFL Home Finance Limited	775.00	-
Inter Corporate Deposit Repaid to IIFL Home Finance Limited	775.00	-



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023

Share Capital and Securities Premium	-	-
Equity Share Capital Received	-	-
IIFL Finance Limited	95.42	133.06
IIFL Home Finance Limited	-	44.35
Securities Premium	-	-
IIFL Finance Limited	104.58	91.94
IIFL Home Finance Limited	-	30.65
Remuneration to Key Managerial Personnel	-	-
Sitting Fees paid	0.00	0.10
Short term Employee benefit	4.07	2.78
Outstanding Balance as on March 31, 2023	-	-
Sundry Receivable - IIFL Finance Limited (after TDS deduction)	7.18	2.50
Market Linked Debentures	-	-
IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	7.60	26.70
IIFL Wealth Management Limited	15.36	-
ICD / Loan Portfolio outstanding (Payable) / Receivable	-	-
IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	-	1.97

**Disclosures of Transactions Pursuant to Regulation 34(3) of SEBI (LODR) Regulations, 2015:**

Name of the Entity	As at March 31, 2023	
	Outstanding Amount	Maximum Amount outstanding during the year
IIFL Finance Limited	-	100.00
IIFL Home Finance Limited	-	350.00

Name of the Entity	As at March 31, 2022	
	Outstanding Amount	Maximum Amount outstanding during the year
IIFL Finance Limited	-	350.00



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

**Note 39. Maturity Analysis of assets and liabilities as at March 31, 2023**

Particulars	March 31, 2023	Current	Non Current
<b>ASSETS</b>			
<b>1 Financial Assets</b>			
(a) Cash and cash equivalents	227.11	226.82	0.29
(b) Bank Balance other than (a) above	382.39	201.74	180.65
(c) Derivative financial instruments	9.22	9.22	-
(d) Receivables			-
Trade Receivables	17.98	17.98	-
(e) Loans	7,736.08	4,439.50	3,296.58
(f) Investments	160.42	-	160.42
(g) Other Financial assets	289.48	272.10	17.38
<b>2 Non-financial Assets</b>			
(a) Other non-financial assets	5.70	5.66	0.04
(b) Current tax assets (Net)	2.12	2.12	-
(c) Deferred tax Assets (Net)	45.04	-	45.04
(d) Investment Property	0.05	-	0.05
(e) Property, Plant and Equipment	20.36	-	20.36
(f) Right to Use	8.15	-	8.15
(g) Capital work-in-progress	-	-	-
(h) Other Intangible assets	-	-	-
<b>Total Assets</b>	<b>8,904.10</b>	<b>5,175.14</b>	<b>3,728.96</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>1 Financial Liabilities</b>			
(a) Derivative financial instruments	9.22	9.22	-
(b) Payables			
(I) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	20.38	20.38	-
(c) Debt Securities	477.00	318.01	158.99
(d) Borrowings (Other than Debt Securities)	6,328.70	3,769.17	2,559.53
(e) Unsecured/ Subordinated Liabilities	464.60	91.00	373.60
(f) Lease Liability	9.21	1.90	7.31
(g) Other financial liabilities	232.80	232.80	-
<b>2 Non-Financial Liabilities</b>			
(a) Current tax liabilities (Net)	0.18	0.18	-
(b) Provisions	13.29	10.20	3.09
(c) Other non-financial liabilities	26.57	26.57	-
<b>3 Equity</b>			
(a) Equity Share capital	593.64	-	593.64
(b) Other Equity	728.51	-	728.51
<b>Total Liabilities and Equity</b>	<b>8,904.10</b>	<b>4,479.44</b>	<b>4,424.66</b>





**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

**Maturity Analysis of assets and liabilities as at March 31,2022**

Particulars	March 31, 2022	Current	Non Current
<b>ASSETS</b>			
<b>1 Financial Assets</b>			
(a) Cash and cash equivalents	455.08	455.08	-
(b) Bank Balance other than (a) above	255.56	123.65	131.91
(c) Derivative financial instruments	9.87		9.87
(d) Receivables			-
Trade Receivables	8.48	8.48	-
(e) Loans	5,518.63	3,512.96	2,005.67
(f) Investments	0.05	-	0.05
(g) Other Financial assets	51.96	14.77	37.20
<b>2 Non-financial Assets</b>			
(a) Other non-financial assets	14.11	13.64	0.47
(b) Current tax assets (Net)	1.64	1.64	-
(c) Deferred tax Assets (Net)	63.12	-	63.12
(d) Investment Property	0.05	-	0.05
(e) Property, Plant and Equipment	9.12	-	9.12
(f) Right to Use	6.75	-	6.75
(g) Capital work-in-progress	-	-	-
(h) Other Intangible assets	0.01	-	0.01
<b>Total Assets</b>	<b>6,394.43</b>	<b>4,130.22</b>	<b>2,264.72</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>1 Financial Liabilities</b>			
(a) Derivative financial instruments	9.87	-	9.87
(b) Payables			
(I) Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8.06	8.06	-
(c) Debt Securities	514.81	169.74	345.07
(d) Borrowings (Other than Debt Securities)	4,603.36	2,535.13	2,068.23
(e) Unsecured/ Subordinated Liabilities	140.72	4.65	136.07
(f) Lease Liability	7.42	1.14	6.28
(g) Other financial liabilities	91.36	91.35	-
<b>2 Non-Financial Liabilities</b>			
(a) Current tax liabilities (Net)	5.51	5.51	
(b) Provisions	8.46	6.52	1.94
(c) Other non-financial liabilities	5.58	5.58	-
<b>3 Equity</b>			
(a) Equity Share capital	498.22	-	498.22
(b) Other Equity	501.06	-	501.06
<b>Total Liabilities and Equity</b>	<b>6,394.43</b>	<b>2,827.68</b>	<b>3,566.74</b>



**HFL Samasta Finance Limited**  
 (Formerly known as Samasta Microfinance Limited)  
 CIN: U65191KA1995PLC057884  
 Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
 Notes forming part of Financial Statements for the year ended March 31, 2023  
 (All amounts are stated in crores unless otherwise stated)

**Note 40. Financial Risk Management**

**a) Credit Risk**

Credit Risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the company. The company has adopted a policy of only dealing with creditworthy counterparties and obtaining sufficient collateral, where appropriate, as a means of mitigating the risk of financial loss from defaults. The exposure is continuously monitored.

**Trade Receivables and Other financial assets**

Credit risk with respect to trade receivables and other financial assets are extremely low. Trade receivables are primarily from other services provided, historically company has not suffered any defaults. Based on the credit assessment the historical trend of low default is expected to continue. No provision for expected credit loss has been Trade Receivables and Other financial assets.

**Loans**

The following table sets out information about credit quality of loan assets measured at amortised cost based on Number of Days past due information. The amount represents gross carrying amount.

Particulars	As at	As at
	March 31, 2023	March 31, 2022
Gross Carrying value of loan Assets		
Stage-1 (Less than 30 Days)	7,593.73	5,230.65
Stage-2 (30-90 Days)	235.46	364.62
Stage-3 (More than 90 Days)	169.35	177.45
<b>Total Gross Carrying value on Reporting Date</b>	<b>7,998.54</b>	<b>5,772.72</b>

**Credit Quality**

Financial services business has a comprehensive framework for monitoring credit quality of its retail and other loans based on days past due monitoring. Repayment by individual customers and portfolio is tracked regularly and required steps for recovery is taken through follow ups and legal recourse.

**Inputs considered in the ECL model**

In assessing the impairment of loans assets under Expected Credit Loss (ECL) Model, the loan assets have been segmented into three stages.

The three stages reflect the general pattern of credit deterioration of a financial instrument. The differences in accounting between stages relate to the recognition of expected credit losses and the calculation and presentation of interest revenue.

The company categorises loan assets into stages based on the Days Past Due status:

- i) Stage 1: 30 Days Past Due
- ii) 31-90 Days Past Due
- iii) More than 90 Days Past Due

Exposure at default (EAD) is the maximum exposure as on the date of provision which includes both principal outstanding and interest. Interest is the total of interest outstanding and interest accrued but not due.

Loss given default (LGD) estimates the normalized loss which company incurs post customer default. It is computed through recovery observed in delinquent accounts over a period of time. It is always expressed as % of outstanding amount and not in count. LGD is common for all three stages and is based on loss in past portfolio.

Effective Interest rate (EIR) is the rate that discounts estimated future cash flows through the expected life of financial instrument.



**IFFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

**Estimation Technique**

Probability of default (PD) is the likelihood that customer will default on loan in time horizon. It is computed on count basis. The reason is customer defaulting on loan is captured by its count and there is no relationship with his outstanding dues.

**Assessment of significant increase in credit risk**

When determining whether the risk of default has increased significantly since initial recognition, the financial services business considers both quantitative and qualitative information and analysis based on the business historical experience, including forward-looking information. The financial services business considers reasonable and supportable information that is relevant and available without undue cost and effort.

The financial services business uses the number of days past due to classify a financial instrument in low credit risk category and to determine significant increase in credit risk in retail. As a backstop, the financial services business considers that a significant increase in credit risk occurs no later than when an asset is more than 30 days past due.

**Impairment loss**

The expected credit loss allowance provision is determined as follows:

Particulars	Stage 1	Stage 2	Stage 3	Total
Gross Balance as at 31-03-2023	7,593.73	235.46	169.35	7,998.53
Expected Credit Loss	141.57	10.61	105.04	257.22
Expected Credit Loss Rate	1.86%	4.51%	62.03%	3.22%
<b>Net of Impairment Provision</b>	<b>7,452.16</b>	<b>224.85</b>	<b>64.31</b>	<b>7,741.31</b>
<b>Particulars</b>				
Gross Balance as at 31-03-2022	5,230.65	364.62	177.45	5,772.72
Expected Credit Loss	108.86	15.81	130.13	254.80
Expected Credit Loss Rate	2.08%	4.34%	73.33%	4.41%
<b>Net of Impairment Provision</b>	<b>5,121.79</b>	<b>348.81</b>	<b>47.32</b>	<b>5,517.92</b>

The following tables show reconciliations from the opening to the closing balance of the loss allowance by class of financial instrument.

Reconciliation of loss allowance	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening ECL 01-04-2022	108.19	0.68	15.28	0.55	130.13	-	253.59	1.23
Incremental loans disbursed in FY 22-23	124.58	1.74	6.46	0.57	47.95	-	178.99	2.30
Loans closed/written off during the year	(43.66)	(0.27)	(13.79)	(0.49)	(113.26)	-	(170.71)	(0.76)
Stage same in both years- change in provisioning	(44.39)	(0.14)	(0.29)	(0.00)	(1.93)	-	(46.61)	(0.14)
Movement of stages due to asset reclassification	(5.15)	(0.02)	2.12	0.22	42.17	-	39.14	0.20
<b>Closing ECL 31-03-2023</b>	<b>139.58</b>	<b>1.99</b>	<b>9.78</b>	<b>0.85</b>	<b>105.04</b>	<b>-</b>	<b>254.41</b>	<b>2.84</b>



**IFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Reconciliation of loss allowance	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening ECL 01-04-2021	73.53	0.54	6.29	0.31	74.78	-	154.60	0.84
Incremental loans disbursed in FY 21-22	87.70	0.52	7.64	0.32	72.78	-	168.11	0.84
Loans closed/written off during the year	(30.81)	(0.21)	(3.15)	(0.18)	(59.35)	-	(93.31)	(0.39)
Stage same in both years- change in provisioning	(17.56)	(0.14)	(0.04)	(0.00)	(4.31)	-	(21.91)	(0.14)
Movement of stages due to asset reclassification	(4.67)	(0.03)	4.54	0.10	46.23	-	46.09	0.06
<b>Closing ECL 31-03-2022</b>	<b>108.19</b>	<b>0.68</b>	<b>15.28</b>	<b>0.55</b>	<b>130.13</b>	<b>-</b>	<b>253.58</b>	<b>1.21</b>

The following tables show reconciliations from the opening to the closing balance of the exposure at default (EAD) (Principal & Interest) by class of financial instrument.

Reconciliation of Exposure at default	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening EAD 01-04-2022	5,230.66	35.63	364.63	13.14	177.44	-	5,772.73	48.77
Incremental loans disbursed in FY 22-23	6,777.93	46.18	155.45	7.62	77.30	-	7,010.68	53.81
Loans closed/written off during the year	(2,111.78)	(14.26)	(329.11)	(12.09)	(154.45)	-	(2,595.34)	(26.35)
Stage same in both years- change in provisioning	(2,054.96)	(13.72)	(6.77)	(0.30)	(0.72)	-	(2,062.45)	(14.02)
Movement of stages due to asset reclassification	(248.11)	(0.95)	51.26	2.74	69.79	-	(127.07)	1.78
<b>Closing EAD 31-03-2023</b>	<b>7,593.74</b>	<b>52.88</b>	<b>235.46</b>	<b>11.11</b>	<b>169.35</b>	<b>-</b>	<b>7,998.54</b>	<b>63.99</b>



HFL Samasta Finance Limited  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka-560027

Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

Reconciliation of Exposure at default	Financial Assets where loss allowance measured at 12-month ECL		Financial assets for which credit risk has increased significantly and credit not impaired		Financial assets for which credit risk has increased significantly and credit impaired		Total	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Others
Opening EAD 01-04-2021	3,885.06	27.38	156.94	7.50	74.78	-	4,116.78	34.87
Incremental loans disbursed in FY 21-22	4,238.67	27.74	182.33	7.78	99.24	-	4,520.24	35.52
Loans closed/written off during the year	(1,626.04)	(10.97)	(78.57)	(4.42)	(59.35)	-	(1,763.96)	(15.39)
Stage same in both years- change in provisioning	(1,014.31)	(6.86)	(1.48)	(0.12)	(0.87)	-	(1,016.67)	(6.98)
Movement of stages due to asset reclassification	(252.72)	(1.66)	105.41	2.38	63.64	-	(83.67)	0.73
Closing EAD 31-03-2022	5,230.66	35.63	364.63	13.14	177.44	-	5,772.72	48.75

b) Liquidity risk

(i) Financing arrangements

The company had access to the following undrawn borrowing facilities at the end of the reporting period:

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Floating rate	334	328
Expiring within one year	-	-
Expiring beyond one year	334	328
Total	334	328



**IFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

**(ii) Maturities of financial liabilities**

The tables below analyse the company's financial liabilities into relevant maturity groupings based on their contractual maturities for:

1. all non-derivative financial liabilities, and
  2. net and gross settled derivative financial instruments for which the contractual maturities are essential for an understanding of the timing of the cash flows.
- The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Contractual maturities of financial liabilities - 31-03-2023	Less than 3 months	3 to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years
<b>Non-derivatives</b>					
<b>Borrowings</b>	<b>1,104.24</b>	<b>1,154.02</b>	<b>1,905.64</b>	<b>2,857.45</b>	<b>175.00</b>
-Term Loans - Banks	665.12	713.68	1,257.14	1,675.92	-
-Term Loans - Others	259.12	292.84	588.50	890.23	-
-Commercial Paper	-	-	-	-	-
-NCD-Secured	175.00	130.00	-	133.80	-
-NCD-Unsecured	5.00	17.50	60.00	157.50	175.00
-Cash Credit/Overdraft	-	-	-	-	-
-Securitization	-	-	-	-	-
Trade payables	20.32	18.27	-	-	-
Other financial liabilities	214.53	0.47	0.96	7.31	-
Lease Liability	0.46	-	-	-	-
<b>Total non-derivative liabilities</b>	<b>1,339.55</b>	<b>1,172.76</b>	<b>1,906.60</b>	<b>2,864.76</b>	<b>175.00</b>
<b>Derivative liabilities</b>					
Embedded Derivative	-	-	-	9.22	-
<b>Total derivative liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9.22</b>	<b>-</b>



IIFL Samasta Finance Limited  
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

Contractual maturities of financial liabilities - 31-03-2022	Less than 3 months	3 to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years
<b>Non-derivatives</b>					
<b>Borrowings</b>	<b>721.56</b>	<b>690.14</b>	<b>1,290.35</b>	<b>2,509.31</b>	-
-Term Loans - Banks	479.90	501.88	938.98	1,555.47	-
-Term Loans - Others	201.16	149.86	261.37	520.04	-
-Commercial Paper	-	25.90	-	-	-
-NCD-Secured	32.50	12.50	90.00	333.80	-
-NCD-Unsecured	5.00	-	-	100.00	-
-Cash Credit/Overdraft	2.99	-	-	-	-
-Securitization	-	-	-	-	-
Trade payables	8.36	-	(0.30)	-	-
Other financial liabilities	88.19	3.17	-	-	-
Lease Liability	0.28	0.28	0.57	-	1.08
<b>Total non-derivative liabilities</b>	<b>818.38</b>	<b>693.59</b>	<b>1,290.62</b>	<b>2,514.51</b>	<b>1.08</b>
<b>Derivative liabilities</b>					
Embedded Derivative	-	-	-	-	9.87
<b>Total derivative liabilities</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>9.87</b>



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**  
**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027**  
**Notes forming part of Financial Statements for the year ended March 31, 2023**  
**(All amounts are stated in crores unless otherwise stated)**

**Note 40. Financial Risk Management**

Market Risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market factor. Such changes in the values of financial instruments may result from changes in the interest rates, credit, liquidity, and other market changes. The Company is exposed to two types of market risk as follows:

**c) Interest rate risk exposure**

The exposure of the Company's borrowing to interest rate changes at the end of the reporting period are as follows:

Particulars	31-Mar-23	31-Mar-22
Variable rate borrowings	4,852.98	3,170.94
Fixed Rate of Borrowings	2,343.37	2,040.42
<b>Total</b>	<b>7,196.35</b>	<b>5,211.36</b>

As at the end of the reporting period, the Company had the following variable rate borrowings outstanding:

Particulars	31-Mar-23			31-Mar-22		
	Weighted Average Interest Rate	Balance	% of total loans	Weighted Average Interest Rate	Balance	% of total loans
Bank Loans	10.38%	4,852.98	67.44%	9.52%	3,170.94	60.85%

**Sensitivity**

Profit or loss is sensitive to higher/lower interest expense from borrowings as a result of changes in interest rates. Other components of equity change as a result of an increase/decrease in the fair value of the cash flow hedges related to borrowings.

Particulars	Impact on profit after tax		Impact on other components of equity	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Interest rates – increase by 30 basis points	(11.77)	(8.17)	Nil	Nil
Interest rates – decrease by 30 basis points	11.77	8.17	Nil	Nil

**d) Price Risk**

**Exposure**

The Company's exposure to assets having price risk is as under

Particulars	Equity Shares (Other than Subsidiary)	Mutual Funds
Market Value as on 31.03.2023	0.05	-
Market Value as on 31.03.2022	0.05	-

To manage its price risk arising from investments in equity securities, the Company diversifies its portfolio. Diversification of the portfolio is done in accordance with the limits set by the Company.

**Sensitivity**

The table below summarises the impact of increases/decreases of the index on the Company's equity and profit for the period. The analysis is based on the assumption that the equity index had increased by 5% or decreased by 5% with all other variables held constant, and that all the Company's equity instruments moved in line with the index.

Particulars	Impact on profit after tax		Impact on other components of equity	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
Increase by 5%	0.00	0.00	Nil	Nil
Decrease by 5%	(0.00)	(0.00)	Nil	Nil

**e) Foreign Currency Risk Exposure**

The Company is not exposed to foreign currency fluctuation risk for its External Commercial Borrowings (ECB).





**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

**Note 41. Corporate Social Responsibility**

During the year, the Company incurred an aggregate amount of ₹ 2.29 Cr (P.Y. ₹ 1.43 Cr) towards corporate social responsibility in compliance of Section 135 of Companies Act 2013 read with relevant schedule and rules made thereunder. The details of CSR Spend are given below:

Particulars	Year Ended	Year Ended
	March 31, 2023	March 31, 2022
(a) Gross amount required to be spent by the company during the Year	1.88	1.97
(b) Excess/(Shortfall) amount spent in previous financial year carried forward	(1.27)	(0.73)
(c) Net amount required to be spent during the year (a-b)	3.14	2.70
(d) Amount spent during the year**	-	-
(i) Construction/acquisition of any asset	2.29	1.43
(ii) On purpose other than (i) above	(0.85)	(1.27)
(e) Excess/(Shortfall) at the end of the year (d-c)	-	-
(f) Total of previous year shortfall	-	-
(g) Reason for shortfall	-	-
(h) Nature of CSR activities,	-	-
(i) Details of related party transactions	-	-
(j) Provision made during the year	-	-

This unspent amount will be utilised for the ongoing project in the FY 23-24

All the CSR activities of IIFL Samasta Finance are aligned towards improving the quality of life of the community. However, Our CSR activities focuses on Livestock Development, Women empowerment, education, health and skill development.

**Details of Ongoing Project**

Opening Balance	Amount required to be spent during the year	Amount spent during the year		Closing Balance	
		From Company's Bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent a/c
Within Company	1.27	1.03	1.27	-	0.85
-	1.88	-	-	-	-

**Details of Unspent amount**

Opening Balance	1.27	Amount deposited in Specified Fund of Sch. VII within 6 months	1.27	Amount required to be spent during the year	1.88	Amount spent during the year	2.29	Closing Balance	0.85
-----------------	------	--	------	---	------	------------------------------	------	-----------------	------



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh, Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

**Note 42. Additional Information**

**a) Asset Classification & Provisioning:**

As per MCA press release no 11/10/2009 CL - V dated 18th Jan 2016, the company adopted Ind AS notified under Sec 133 of CA, 2013, from 01st April 2018. Pursuant to which the company has made provision for loss as per ECL under Ind AS 109, Financial Instruments. Consequently the provision for loss is not on the basis of the Prudential Norms of the Reserve Bank of India.

**b) Disclosure Pursuant to Reserve Bank of India Notification DNBS.200/CGM (PK)-2008 dated 1<sup>st</sup> August 2008**

i) Capital to risk Assets ratio (CRAR) (computed as per the method prescribed by RBI)

Particulars	As on 31.03.2023	As on 31.03.2022
	₹	₹
Tier I Capital	1,097.86	869.18
Tier II Capital	296.73	108.55
<b>Total Capital Funds</b>	<b>1,394.59</b>	<b>977.73</b>
<b>Total Risk Weighted Assets</b>	<b>8,138.62</b>	<b>5,484.09</b>
CRAR - Tier I Capital (%)	13.49%	15.85%
CRAR - Tier II Capital (%)	3.65%	1.98%
<b>CRAR (%)</b>	<b>17.14%</b>	<b>17.83%</b>



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

- ii) Exposure to Real Estate Sector (Direct & Indirect Exposure) – Nil (PY: Nil)
- iii) Amount of Subordinated Debt raised as Tier II Capital – Rs. 175 Cr (PY: Nil)
- iv) Exposure to Capital Markets – Nil

Y) Ratings assigned during the year	As on 31.03.2023	As on 31.03.2022
a) MFI Grading	CRISIL MIC1	CRISIL MIC1
b) Bank loan rating	CRISIL AA-/Stable	CRISIL AA-/Stable
c) NCD rating-	CRISIL AA-/Stable	CRISIL AA-/Stable
d) MLD rating	CRISIL PP- MLD AA-/Stable	CRISIL PP- MLD AA-/Stable
e) CP rating-	CRISIL A1+	CRISIL A1+

- vi) Maturity Pattern of Assets and Liabilities

Maturity pattern of certain items of assets and liabilities as on March 31, 2023 (Amount in ₹)

Particulars	Liabilities			Assets				
	Borrowings from Banks	Borrowings from NBFC/FI	NCD-Secured / Commercial Paper	NCD-Unsecured	Cash Credit/Overdraft	Advances (Loan portfolio outstanding)	FD with Banks (Free of Lien)	Investments
Up to one month	167.87	39.48	115.00	-	-	333.39	-	-
Over one month to 2 months	205.39	72.45	-	5.00	-	386.32	12.19	-
Over 2 months up to 3 months	291.87	147.18	60.00	-	-	373.47	-	-
Over 3 months up to 6 months	713.68	292.84	130.00	17.50	-	1,137.63	0.00	-
Over 6 months to 1 year	1,257.14	588.50	-	60.00	-	2,182.91	-	-
Over 1 year to 3 years	1,675.92	872.23	133.80	157.50	-	3,576.26	-	-
Over 3 years to 5 years	-	18.00	-	175.00	-	7.72	-	-
Over 5 years	4,311.87	2,030.68	438.80	415.00	-	7,998.54	12.20	-

- c) Disclosure as required under DNBS (PD) CC. No. 300/03.10.03/2012-13 dated August 3, 2012

The cap on margins (as defined by Malegam Committee) and in compliance with RBI circular RBI/2012-13/161 DNBS (PD) CC.No.300/03.10.03/2012-13.03<sup>rd</sup> August 2012 is 9.39% as at 31<sup>st</sup> March 2023 (9.39% as at 31<sup>st</sup> March 2022)

- d) Details of average interest paid on borrowings and charged on loans given to JLGs :

Particulars	2022-23	2021-22
	Rate of Interest in % for Microfinance loan	Rate of Interest in % for Microfinance loan
Average Rate of Interest on Borrowings	11.85%	10.71%
Average Rate of Interest on Loans given	21.00%	19.47%
Net Interest Margin	9.15%	8.75%



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

Note 43. Disclosure Pursuant to Reserve Bank of India Notification DNBS.193DG (VL) 2007 dated 22<sup>nd</sup> February 2007:

SI No.	Particulars	As at March 31, 2023		As at March 31, 2022	
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
	<b>Liabilities</b>	(₹)	(₹)	(₹)	(₹)
1	<b>Loan and Advances availed by the NBFC inclusive of Interest accrued thereon but not paid:</b>				
A	Debtentures	-	-	-	-
	- Secured	477.93	-	492.18	-
	- Unsecured	481.20	-	145.76	-
	(Other than falling the meaning of Public Deposits)	-	-	-	-
B	Deferred Credits	-	-	-	-
C	Term Loan	6,360.45	-	4,625.06	-
D	Inter-corporate Loans & Borrowings	-	-	-	-
E	Commercial Paper	-	-	-	-
SI No.	Particulars	As at March 31, 2023		As at March 31, 2022	
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
	<b>Liabilities</b>	(₹)	(₹)	(₹)	(₹)
F	Public Deposits	-	-	-	-
G	Other Loans – Vehicle Loan	-	-	-	-
	Other Loans – Non Convertible Debtentures	-	-	-	-

SI No.	Particulars	Amount Outstanding	Amount Outstanding
		March 31, 2023	March 31, 2022
2	<b>Break-up of (1) (f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)</b>		
	(a) In the form of Unsecured debtentures	-	-
	(b) In the form of partly secured debtentures i.e. debtentures where there is a shortfall in the value of security	-	-
	(c) Other Public Deposit	-	-
	<b>Assets</b>		



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

3	<b>Break-up of Loans &amp; Advances including Bills Receivables [Other than those included in (4) below]</b>		
	(a) Secured	37.24	65.67
	(b) Unsecured	7,956.06	5,707.76
4	<b>Breakup of Leased and Stock on Hire and other Assets counting towards AFC activities</b>		
(i)	Lease assets including Lease rentals under sundry debtors:		
	(a) Finance Lease	-	-
	(b) Operating Lease	-	-
(ii)	Stock on Hire including Hire Charges under sundry debtors:		
	(a) Assets on Hire	-	-
	(b) Repossessed Assets	-	-
(iii)	Other Loans counting towards AFC Activities		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above	-	-

Sl No.	Particulars	Amount Outstanding	Amount Outstanding
		March 31, 2023	March 31, 2022
5	<b>Break-up of Investments</b>		
	<b>Current Investments</b>		
	<b>I Quoted:</b>		
(i)	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	-	-
	<b>II Unquoted:</b>		
(i)	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	-	-



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

<b>Long term Investments</b>			
<b>I Quoted:</b>			
(i) Shares: (a) Equity		-	-
	(b) Preference	-	-
(ii) Debentures and Bonds		-	-
(iii) Units of Mutual Funds		-	-
(iv) Government Securities		-	-
(v) Others		9.22	9.87
<b>II Unquoted:</b>			
(i) Shares: (a) Equity		0.05	0.05
	(b) Preference	-	-
(ii) Debentures and Bonds		-	-
(iii) Units of Mutual Funds		-	-
(iv) Government Securities		-	-
(v) Others		160.37	-

**6. Borrower Group wise classification of Assets Financed as in (3) and (4) above**

SI No.	Particulars	As at 31 <sup>st</sup> March 2023		
		Amount in (₹) (Gross of Provisions)		
		Secured	Unsecured	Total
1	Related Parties			
	(a)Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other Related Parties	-	-	-
2	Other than related parties	37	7,961	7,999
	<b>Total</b>	<b>37</b>	<b>7,961</b>	<b>7,999</b>

SI No.	Particulars	As at 31 <sup>st</sup> March 2022		
		Amount in (₹) (Gross of Provisions)		
		Secured	Unsecured	Total
1	Related Parties			
	(a)Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other Related Parties	-	-	-
2	Other than related parties	66	5,707	5,773
	<b>Total</b>	<b>66</b>	<b>5,707</b>	<b>5,773</b>

**7. Investor Group-wise classification of all investments (Current and Long Term) in Share and Securities (both Quoted and Unquoted):**

SI No.	Category	Market Value / Breakup value or Fair Value or Net Assets Value	Book Value (₹)
1	Related Parties		
	(a)Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other Related Parties	-	-
2	Other than related parties	170	170
	<b>Total</b>	<b>170</b>	<b>170</b>



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

**8. Other Information**

	Particulars	As on	As on
		March 31, 2023	March 31, 2022
		Amount	Amount
(i)	Gross Non - Performing Assets		
	(a) Related Parties	-	-
	(b) Other than Related Parties	105	130
(ii)	Net Non - Performing Assets		
	(a) Related Parties	-	-
	(b) Other than Related Parties	-	-
(iii)	Assets acquired in Satisfaction of Debt	-	-

**Note 44.** The Company has not disbursed any loan against security of gold.

**Note 45. Securitization / Assignment of Loans**

During the year the Company has sold loans through direct Securitization / assignments. The information on direct assignment activity of the Company as an Originator / Assignor is as shown below:

Particulars	Year ended	Year ended
	March 31 2023	March 31 2022
		(₹.)
<b>Total number of loans securitized / assigned</b>		
a. Through Direct assignment	0.08	0.02
b. Through Pass through Certificates	-	-
<b>Total</b>	<b>0.08</b>	<b>0.02</b>
<b>Total book value of loans securitized / assigned</b>		
a. Through Direct assignment	2,580.76	555.56
b. Through Pass through Certificates	-	-
<b>Total</b>	<b>2,580.76</b>	<b>555.56</b>
<b>Sale consideration received for loans securitized / assigned</b>		
a. Through Direct assignment	2,307.48	500.00
b. Through Pass through Certificates	-	-
<b>Total</b>	<b>2,307.48</b>	<b>500.00</b>
<b>MFI Loans Subordinated as Credit Enhancement on Assets Derecognised</b>		
a. Through Direct assignment	-	-
b. Through Pass through Certificates	-	-
<b>Total</b>		
<b>Income recognized in the statement of profit and loss</b>		
a. Through Direct assignment	145.18	61.67
b. Through Pass through Certificates	-	-
<b>Total</b>	<b>145.18</b>	<b>61.67</b>



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

<b>Income deferred on securitised transactions</b>		
a. Through Direct assignment	93.20	(6.74)
b. Through Pass through Certificates	-	-
<b>Total</b>	93.20	(6.74)
<b>Balance of loans assigned / securitized as at the balance sheet date</b>		
a. Through Direct assignment	1,804.11	497.24
b. Through Pass through Certificates	-	-
<b>Total</b>	1,804.11	497.24
<b>Cash collateral provided and outstanding as at the balance sheet date</b>		
a. Through Direct assignment	-	-
b. Through Pass through Certificates	-	-
<b>Total</b>	-	-

Disclosure to be made under Securitization guidelines issued by Reserve Bank of India vide policy no. DNBS. PD. No. 301/3.10.01/2012-13 dated August 21 2012.

Sl No.	Particulars	As on 31.03.2023	As on 31.03.2022
		(₹)	(₹)
1	No. of SPVs sponsored by the NBFC for Securitization transactions		
	a. Through Direct assignment	10.00	2.00
	b. Through Pass through Certificates	-	-
	<b>Total</b>	<b>10.00</b>	<b>2.00</b>
2	Total amount of securitized assets as per the books of the SPVs sponsored by the Company		
	a. Through Direct assignment	2,580.76	555.56
	b. Through Pass through Certificates	-	-
	<b>Total</b>	<b>2,580.76</b>	<b>555.56</b>





**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027**

**Notes forming part of Financial Statements for the year ended March 31, 2023**

**(All amounts are stated in crores unless otherwise stated)**

3	Total amount of exposures retained by the Company to comply with MRR as on the date of balance sheet	-	-
	<b>i) Off-Balance Sheet exposures</b>		
	a) First Loss	-	-
	b) Others	-	-
	<b>ii) On-Balance Sheet exposures</b>		
	a) First Loss (in the form of Fixed Deposit)	-	-
	b) Others	-	-
4	Amount of exposures to securitization transactions other than MRR		
SI No.	Particulars	As on 31.03.2023 (₹)	As on 31.03.2022 (₹)
	<b>i) Off-Balance Sheet exposures</b>	-	-
	<b>a) Exposure to own securitization</b>		
	First Loss	-	-
	Others	-	-
	<b>b) Exposure to third party securitization transaction</b>		
	First Loss	-	-
	Others	-	-
	<b>ii) On-Balance Sheet exposures</b>		
	<b>a) Exposure to own securitization</b>		
	First Loss	-	-
	Others	-	-
	<b>b) Exposure to third party securitization transaction</b>		
	First Loss	-	-
	Others	-	-



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

Note 46. Disclosure Pursuant to Reserve Bank of India Notification DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13<sup>th</sup> March 2020:

**Asset Classification as per RBI Norms for the year ended 31st March 2023**

<b>MFI loan book</b>						
Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms 7= 4-6
1	2	3	4	5	6	7
<b>Performing Assets</b>						
Standard	Stage 1	7,064.16	131.61	6,932.55	104.18	27.43
	Stage 2	221.03	10.05	210.97	3.26	6.79
<b>Subtotal</b>		<b>7,285.19</b>	<b>141.66</b>	<b>7,143.52</b>	<b>107.44</b>	<b>34.22</b>
<b>Non Performing Assets (NPA)</b>						
Substandard	Stage 3	167.06	103.94	63.12	2.46	101.48
Doubtful- upto 1 Year	Stage 3	-	-	-	-	-
1 to 3 Years	Stage 3	-	-	-	-	-
More than 3 Years	Stage 3	-	-	-	-	-
<b>Subtotal for Doubtful</b>		<b>167.06</b>	<b>103.94</b>	<b>63.12</b>	<b>2.46</b>	<b>101.48</b>
Loss	Stage 3	-	-	-	-	-
<b>Subtotal for NPA</b>						
Other Items such as guarantees, Loan Commitments etc. Which are in the scope of IND AS 109 but not covered under current income recognition, Asset Classification, Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
<b>Subtotal</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	Stage 1	7,064.16	131.61	6,932.55	104.18	27.43
	Stage 2	221.03	10.05	210.97	3.26	6.79
	Stage 3	167.06	103.94	63.12	2.46	101.48
<b>Total</b>		<b>7,452.25</b>	<b>245.60</b>	<b>7,206.64</b>	<b>109.90</b>	<b>135.70</b>

**Non - MFI loan book**

Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms 7= 4-6
1	2	3	4	5	6	7
<b>Performing Assets</b>						
Standard	Stage 1	529.56	9.96	519.61	7.81	2.15
	Stage 2	14.43	0.56	13.87	0.21	0.35
<b>Subtotal</b>		<b>543.99</b>	<b>10.52</b>	<b>533.48</b>	<b>8.02</b>	<b>2.50</b>
<b>Non Performing Assets (NPA)</b>						
Substandard	Stage 3	2.29	1.10	1.19	0.03	1.07
Doubtful- upto 1 Year	Stage 3	-	-	-	-	-
1 to 3 Years	Stage 3	-	-	-	-	-
More than 3 Years	Stage 3	-	-	-	-	-
<b>Subtotal for Doubtful</b>		<b>2.29</b>	<b>1.10</b>	<b>1.19</b>	<b>0.03</b>	<b>1.07</b>
Loss	Stage 3	-	-	-	-	-
<b>Subtotal for NPA</b>						
Other Items such as guarantees, Loan Commitments etc. Which are in the scope of IND AS 109 but not covered under current income recognition, Asset Classification, Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
<b>Subtotal</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total</b>	Stage 1	529.56	9.96	519.61	7.81	2.15
	Stage 2	14.43	0.56	13.87	0.21	0.35
	Stage 3	2.29	1.10	1.19	0.03	1.07
<b>Total</b>		<b>546.28</b>	<b>11.62</b>	<b>534.67</b>	<b>8.05</b>	<b>3.57</b>



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

Asset Classification as per RBI Norms for the year ended 31st March 2022						
MFI loan Book						
Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms 7= 4-6
1	2	3.00	4.00	5.00	6.00	
<b>Performing Assets</b>						
Standard	Stage 1	4,868.61	102.72	4,765.89	106.03	(3.31)
	Stage 2	343.18	14.96	328.22	7.47	7.48
<b>Subtotal</b>		<b>5,211.79</b>	<b>117.68</b>	<b>5,094.11</b>	<b>113.50</b>	<b>4.17</b>
<b>Non Performing Assets (NPA)</b>						
Substandard	Stage 3	132.76	97.55	35.21	2.89	94.66
Doubtful- upto 1 Year	Stage 3	28.31	20.80	7.51	0.62	20.18
	1 to 3 Years	0.79	0.58	0.21	0.02	0.56
More than 3 Years	Stage 3	-	-	-	-	-
<b>Subtotal for Doubtful</b>		<b>161.86</b>	<b>118.93</b>	<b>42.93</b>	<b>3.53</b>	<b>115.40</b>
Loss	Stage 3	-	-	-	-	-
<b>Subtotal for NPA</b>						
Other Items such as guarantees, Loan Commitments etc. Which are in the scope of IND AS 109 but not covered under current income recognition, Asset Classification, Provisioning (IRACP) norms						
	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
<b>Subtotal</b>						
<b>Total</b>						
	Stage 1	4,868.61	102.72	4,765.89	106.03	(3.31)
	Stage 2	343.18	14.96	328.22	7.47	7.48
	Stage 3	161.86	118.93	42.92	3.53	115.41
<b>Total</b>		<b>5,373.65</b>	<b>236.61</b>	<b>5,137.03</b>	<b>117.03</b>	<b>119.58</b>

NON MFI loan Book						
Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms 7= 4-6
1	2	3.00	4.00	5.00	6.00	
<b>Performing Assets</b>						
Standard	Stage 1	362.04	6.14	355.90	7.88	(1.75)
	Stage 2	21.45	0.85	20.59	0.47	0.39
<b>Subtotal</b>		<b>383.49</b>	<b>6.99</b>	<b>376.49</b>	<b>8.35</b>	<b>(1.36)</b>
<b>Non Performing Assets (NPA)</b>						
Substandard	Stage 3	15.22	10.93	4.29	0.33	10.60
Doubtful- upto 1 Year	Stage 3	0.37	0.26	0.10	0.01	0.25
	1 to 3 Years	0.01	0.00	0.00	0.00	0.00
More than 3 Years	Stage 3	-	-	-	-	-
<b>Subtotal for Doubtful</b>		<b>15.60</b>	<b>11.19</b>	<b>4.39</b>	<b>0.34</b>	<b>10.85</b>
Loss	Stage 3	-	-	-	-	-
<b>Subtotal for NPA</b>						
Other Items such as guarantees, Loan Commitments etc. Which are in the scope of IND AS 109 but not covered under current income recognition, Asset Classification, Provisioning (IRACP) norms						
	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
<b>Subtotal</b>						
<b>Total</b>						
	Stage 1	362.04	6.14	355.90	7.88	(1.75)
	Stage 2	21.45	0.85	20.59	0.47	0.39
	Stage 3	15.59	11.19	4.40	0.34	10.85
<b>Total</b>		<b>399.08</b>	<b>18.18</b>	<b>380.89</b>	<b>8.69</b>	<b>9.49</b>



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**  
**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027**  
**Notes forming part of Financial Statements for the year ended March 31, 2023**  
**(All amounts are stated in crores unless otherwise stated)**

Note 47. Disclosures in terms of RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 04 November 2019:

(i) Funding concentration based on significant counterparty (both deposits and borrowings):

As at March 31, 2023			
Number of Significant Counterparties	Amount	% of Total Deposits	“% of Total Liabilities”
28	5,875	Not Applicable	77.49%

As at March 31, 2022			
Number of Significant Counterparties	Amount	% of Total Deposits	“% of Total Liabilities”
23	4,383	Not Applicable	81.23%

(ii) Top 20 large deposits (amount in lakhs and % of total deposits) - Not applicable

(iii) Top 10 borrowings

Particulars	As at 31 March 2023		As at 31 March 2022	
	Amount	% of total Borrowings	Amount	% of total Borrowings
Top 10 Borrowings	3,540	49.19%	3,144	60.33%

(iv) Funding concentration based on significant instrument / product

Name of the instrument/product	As at 31 March 2023		As at 31 March 2022	
	Amount	% of total Liabilities	Amount	% of total Liabilities
Borrowings (other than debt securities)	6,343	83.65%	4,612	85.48%
Debt securities	439	5.79%	469	9.17%
Subordinated liabilities	415	5.47%	131	1.95%

Notes: A “significant instrument/product” is defined as a single instrument/product of group of similar instruments/products which in aggregate amount to more than 1% of the NBFC-NDSI's, NBFC-Ds total liabilities and 10% for other non-deposit taking NBFCs.

Total Liabilities has been computed as Total Assets less Equity share capital less Reserve & Surplus and computed basis extant regulatory ALM guidelines

(v) Stock Ratio

Particulars	31st March 2023	31st March 2022
Commercial papers as a % of total liabilities	0.00%	0.48%
Commercial papers as a % of total assets	0.00%	0.41%
Non-convertible debentures (original maturity of less than one year) as a % of total liabilities	0.00%	0.00%
Non-convertible debentures (original maturity of less than one year) as a % of total assets	0.00%	0.00%
Other short-term liabilities as a % of total liabilities	59.08%	51.93%
Other short-term liabilities as a % of total assets	50.31%	43.82%



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023

**(vi) Institutional set-up for Liquidity Risk Management**

The Board of Directors of the Company has an overall responsibility and oversight for the management of all the risks, including liquidity risk, to which the Company is exposed to in the course of conducting its business. The Board approves the governance structure, policies, strategy and the risk limits for the management of liquidity risk. The Board of Directors approves the constitution of the Risk Management Committee (RMC) for the effective supervision, evaluation, monitoring and review of various aspects and types of risks, including liquidity risk, faced by the Company. The meetings of RMC are held at quarterly interval. Further, the Board of Directors also approves constitution of Asset Liability Committee (ALCO), which functions as the strategic decision making body for the asset-liability management of the Company from risk-return perspective and within the risk appetite and guard-rails approved by the Board. The main objective of ALCO is to assist the Board and RMC in effective discharge of the responsibilities of asset liability management, market risk management, liquidity and interest rate risk management and also to ensure adherence to risk tolerance/limits set up by the Board. ALCO provides guidance and directions in terms of interest rate, liquidity, funding sources, and investment of surplus funds. ALCO meetings are held once in a month or more frequently as warranted from time to time. The minutes of ALCO meetings are placed before the RMC and the Board of Directors in its next meeting for its perusal/ approval/ ratification.

**Note 48. High Quality Liquid Assets disclosure pursuant to RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 04 November 2019**

Particulars	As at 31 March 2023		As at 31 March 2022	
	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
<b>High Quality Liquid Assets</b>				
Cash and bank balances	214.91	214.91	265.16	265.16
Unencumbered fixed deposits	12.19	12.19	115.14	115.14
<b>Total</b>	<b>227.10</b>	<b>227.10</b>	<b>380.30</b>	<b>380.30</b>
<b>Cash Outflows</b>				
Unsecured wholesale funding	-	-	-	-
Secured wholesale funding	-	-	-	-
Additional requirements, of which	-	-	-	-
Outflows related to derivative exposures and other collateral requirements	-	-	-	-
Outflows related to loss of funding of debt products	-	-	-	-
Credit and liquidity facilities	-	-	-	-
Other contractual funding obligations	601.81	692.08	292.85	336.77
Other contingent funding obligations	-	-	-	-
<b>Total</b>	<b>601.81</b>	<b>692.08</b>	<b>292.85</b>	<b>336.77</b>
<b>Cash Inflows</b>				
Secured lending	-	-	-	-
Inflows from fully performing exposures	333.39	250.04	262.26	196.70
Other cash inflows	313.69	235.27	155.74	116.80
<b>Total</b>	<b>647.08</b>	<b>485.31</b>	<b>418.00</b>	<b>313.50</b>



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023

**Liquidity coverage ratio**

Particulars	As at	
	31 March 2023	31 March 2022
Total high quality liquid assets (a)	227.10	380.30
Total net cash outflows (b) (Refer, note below)	206.77	84.19
Liquidity coverage ratio (a)/(b)	109.83%	451.69%

Note Total net cash outflows over the next 30 days = Stressed Outflows - Minimum of (Stressed Inflows; 75% of Stressed Outflows).

**Qualitative disclosures**

The Reserve Bank of India has prescribed monitoring of sufficiency of NBFC's liquid assets pursuant to RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 04 November 2019. The Liquidity Coverage Ratio (LCR) is aimed at measuring and promoting short-term resilience of NBFCs to potential liquidity disruptions by ensuring maintenance of sufficient high quality liquid assets (HQLAs) to survive an acute stress scenario lasting for 30 days.

Liquidity of the Company is managed by the Asset Liability Management Committee (ALCO) under the supervision of Borrowings committee. The ratio comprises of high quality liquid assets (HQLAs) as numerator and net cash outflows in 30 days as denominator. Cash outflows are calculated by multiplying the outstanding balances of various categories or types of liabilities by 1.15 times and cash inflows are calculated by multiplying the outstanding balances of various categories of contractual receivables by 0.75 times.

The weighted cash outflows are primarily driven by secured and unsecured from banks, financial institutions, non-convertible debentures and securitization/direct assignment transactions. Borrowings contributed 46.58% and 52.20% of the total weighted cash outflows as at 31 March 2023 and 31 March 2022 respectively. The weighted cash inflows are primarily driven by unsecured micro loans and secured loans to MSME and individuals.

The Company has implemented the LCR framework and has consistently maintained LCR well above the regulatory threshold. The average LCR for the year ended 31 March 2023 was 109.83% which is above the regulatory requirement of 60.00%.



**IIFL Samastha Finance Limited**  
(Formerly known as Samastha Microfinance Limited)  
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

Note 49. Disclosures in terms of RBI/2022-23/76 DOR.ACC.REC.No.2021.04.018/2022-23 dated 19 April 2022:

Related Party	Parent (as per ownership or control)		Subsidiaries		Associates/Joint Ventures		Key Management Personnel		Relatives of Key		Others		Total	
	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22	FY 2022-23	FY 2021-22
	Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at Year end	100.00	-	350.00	-	-	-	-	-	-	-	-	-	-	350.00
Maximum Amt Outstanding during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Market Linked Debentures	-	-	-	-	-	-	-	-	-	-	-	-	-	26.70
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	22.96
Placement of Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issue of Share Capital	200.00	-	225.00	-	-	-	-	-	-	-	-	-	-	200.00
Purchase of Fixed/Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Fixed/Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Paid	1.03	-	7.45	-	-	-	-	-	-	-	10.87	-	-	11.91
Interest Received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Service Fee on Business Correspondence- Income	56.72	-	7.21	-	-	-	-	0.02	-	-	1.25	-	-	56.72
Dividend Paid	3.71	-	-	-	-	-	-	-	-	-	0.50	-	-	4.98
Arranger Fee Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Remuneration to KMP	-	-	-	-	-	-	-	4.23	-	-	0.09	-	-	0.50
Others	0.03	-	0.66	-	-	-	-	-	-	-	-	-	-	0.12

Note 50. Disclosures in terms of RBI/2022-23/26 DOR.ACC.REC.No.2021.04.018/2022-23 dated 19 April 2022:

Sectors	FY 2022-23		FY 2021-22	
	Total Exposure (includes on balance sheet and off balance sheet exposure)	Gross NPA	Total Exposure (includes on balance sheet and off balance sheet exposure)	Gross NPA
	Agriculture & Allied Activities	4,877.33	46.50	1,850.66
MSME	3,121.21	122.86	3,922.06	115.11
<b>Total</b>	<b>7,998.54</b>	<b>169.36</b>	<b>5,772.72</b>	<b>177.45</b>
		<b>2.12%</b>		<b>3.07%</b>



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

**Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027**

**Notes forming part of Financial Statements for the year ended March 31, 2023**

**(All amounts are stated in crores unless otherwise stated)**

**Note 51. Leases**

The Company has adopted Ind AS 116 'Leases' with the date of initial application being April 1, 2019. Ind AS 116 replaces Ind AS 17 – Leases and related interpretation and guidance. The Company did not have contract qualifying as Lease as on April 1, 2019 except short term leases which are exempted from the application of Ind AS 116.

**Impact of adoption of Ind AS 116 on the statement of profit and loss**

Particulars	Year Ended March 31, 2023	Year Ended March 31, 2022
Interest on lease liabilities	1.05	0.68
Income recognised- Security deposit	0.08	0.06
Depreciation on Right to Use	2.23	1.26
Total cash outflow for leases	2.64	1.60
Lease expense on Low Value Assets / Short term assets	21.69	12.89

**Impact of adoption of Ind AS 116 on the Balance Sheet**

Particulars	As at March 31, 2023	As at March 31, 2022
Right to Use Asset	8.15	6.74
Lease Liability	9.21	7.42

The company has discounted lease payments at weighted average borrowing rate which is 10.56%.

**Maturity analysis of Lease Liabilities (valued on undiscounted basis)**

Particulars	As at March 31, 2023	As at March 31, 2022
Year 1	2.77	1.86
Year 2	2.60	1.81
Year 3	2.36	1.72
Year 4	2.16	1.68
Year 5	1.55	1.58
More than 5 years	0.15	1.14





**HFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

**Note 52. Employee Stock Option Plan**

1. The Company's Employee Stock Option Plan - 2023 ("ESOP Plan") provide for the grant of stock options to eligible employees. The ESOPs are administered through Direct route by the company. The company transfers share to the eligible employees upon exercise of the options by such employees.

2. The Company had an ESOP scheme called ESOP Plan 2023. The ESOP plan 2023 came into force on March 24, 2023.

3. During the financial year 2022-23, the Company has introduced a new stock option scheme namely "ESOS 2023" effective from March 24, 2023. The grant price shall be as decided by the Nomination and Remuneration Committee ("N&RC") of the Company. The number of options and terms could vary at the discretion of the N&RC. Till March 31, 2022, the Company has not granted any option under ESOS 2023.

4. The total number of Employee Stock Options to be granted, which shall not exceed 5% of the Paid up share Capital of the Company, as expanded from time to time, comprising 2,96,82,152 (Two Crores Ninety Six Lakhs Eighty Two Thousand One Hundred and Fifty Two) Options which shall be convertible into equal number of Shares

The company has provided various equity settled share based payment schemes to its employees. The details are ESOP scheme are as follows.

Particulars	Grant	Number of Options	Vesting period	Vesting Conditions
ESOP Scheme 2023	Grant I	84,41,758	3	20%,40% and 40% vests every year subject to continuance of services.

Exercise period for all the above schemes is 3 years from the date of grant of the options.

The details of activity under ESOP Scheme 2023 Plan with an exercise price for the year ended March 31, 2023 have been summarised as below:

Particulars	Grant
Date of Grant	31.03.2023
Date of Board / Committee Approval	24.03.2023
Number of Options Granted	84,41,758
Method of settlement	Equity
<b>Graded Vesting Period</b>	
At the end of 1st year from date of grant (Day following the expiry of 24 months from grant)	01-Apr-24
At the end of 2 <sup>nd</sup> year from date of grant (Day following the expiry of 24 months from grant)	01-Apr-25
At the end of 3 <sup>rd</sup> year from date of grant (Day following the expiry of 36 months from grant)	01-Apr-26
Exercise Price per Share	Rs. 20.96
Number of options outstanding at the beginning of the year	NIL



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

**Note 53. Fair value measurements**

Particulars	Carrying Value		Fair Value	
	31-Mar-23	31-Mar-22	31-Mar-23	31-Mar-22
<b>Financial assets</b>				
Derivative Financial Instruments	9.22	9.87	9.22	9.87
Investments	160.42	0.05	160.42	0.05
Loans	7,736.08	5,518.63	7,736.08	5,518.63
Accrued interest on Fixed Deposits	4.38	4.57	4.38	4.57
Staff Loans	0.09	0.17	0.09	0.17
Security Deposits	9.67	6.35	9.67	6.35
Interest Strip Asset on Assignment	129.88	36.67	129.88	36.67
Other Receivable	145.46	4.20	145.46	4.20
TDS Receivable	-	-	-	-
Trade Receivables	17.98	8.48	17.98	8.48
Cash and cash equivalents	227.11	455.08	227.11	455.08
Bank Balance	382.39	255.56	382.39	255.56
<b>Total Financial Assets</b>	<b>8,822.68</b>	<b>6,299.63</b>	<b>8,822.68</b>	<b>6,299.63</b>
<b>Financial liabilities</b>				
Derivative Financial Instruments	9.22	9.87	9.22	9.87
Debt Securities	477.00	514.81	477.00	514.81
Borrowings	6,328.70	4,603.36	6,328.70	4,603.36
Subordinated Liabilities	464.60	140.72	464.60	140.72
Lease Liability	9.21	7.42	9.21	7.42
Trade payables	20.38	8.06	20.38	8.06
Other financial liabilities	232.80	91.36	232.80	91.36
<b>Total Financial Liabilities</b>	<b>7,541.91</b>	<b>5,375.60</b>	<b>7,541.91</b>	<b>5,375.60</b>

**Fair value hierarchy**

Ind AS 113, 'Fair Value Measurement' requires classification of the valuation method of financial instruments measured at fair value in the Statement of Balance sheet, using a three level fair-value-hierarchy (which reflects the significance of inputs used in the measurements). The hierarchy gives the highest priority to un-adjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and lowest priority to un-observable inputs (Level 3 measurements). Fair value of derivative financial assets and liabilities are estimated by discounting expected future contractual cash flows using prevailing market interest rate curves. The three levels of the fair-value-hierarchy under Ind AS 113 are described below.

Financial assets and liabilities measured at fair value - recurring fair value measurements -As at March 31, 2023	Level 1	Level 2	Level 3	Total	Carrying cost
<b>Financial assets</b>					
Derivative Financial Instruments	-	9.22	-	9.22	9.22
<b>Investments</b>	-	-	-	-	-
(i) Mutual Funds	-	-	-	-	-
(ii) Government Securities	-	-	-	-	-
(iii) Debt Securities	-	-	-	-	-
(iv) Equity	-	-	-	-	-
<b>Total financial assets</b>	-	9.22	-	9.22	9.22
<b>Financial liabilities</b>					
Derivative Financial Instruments	-	9.22	-	9.22	9.22
<b>Total financial liabilities</b>	-	9.22	-	9.22	9.22



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

Financial assets and liabilities measured at fair value - recurring fair value measurements - As at March 31, 2022	Level 1	Level 2	Level 3	Total	Carrying cost
<b>Financial assets</b>					
Derivative Financial Instruments	-	9.87	-	9.87	9.87
<b>Investments</b>	-	-	-	-	-
(i) Mutual Funds	-	-	-	-	-
(ii) Government Securities	-	-	-	-	-
(iii) Debt Securities	-	-	-	-	-
(iv) Equity	-	-	-	-	-
<b>Total financial assets</b>	-	9.87	-	9.87	9.87
<b>Financial liabilities</b>					
Derivative Financial Instruments	-	9.87	-	9.87	9.87
<b>Total financial liabilities</b>	-	9.87	-	9.87	9.87

Assets and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2023	Level 1	Level 2	Level 3	Total	Carrying cost
<b>Financial assets</b>					
Cash and cash equivalents	-	-	-	-	227.11
Bank Balance other than included above	-	-	-	-	382.39
Receivables	-	-	-	-	-
(i) Trade Receivables	-	-	17.98	17.98	17.98
Loans	-	-	7,736.08	7,736.08	7,736.08
Investment in Equity	-	-	0.05	0.05	0.05
Other Financial assets	-	-	289.48	289.48	289.48
<b>Total financial assets</b>	-	-	8,043.59	8,043.59	8,653.09
<b>Financial Liabilities</b>					
Trade Payables	-	-	20.38	20.38	20.38
Debt Securities	-	-	-	-	477.00
Borrowings (Other than Debt Securities)	-	-	6,328.70	6,328.70	6,328.70
Subordinated Liabilities	-	-	-	-	464.60
Lease Liability	-	-	9.21	9.21	9.21
Other financial liabilities	-	-	232.80	232.80	232.80
<b>Total financial liabilities</b>	-	-	6,591.09	6,591.09	7,532.69

Assets and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2022	Level 1	Level 2	Level 3	Total	Carrying cost
<b>Financial assets</b>					
Cash and cash equivalents	-	-	-	-	455.08
Bank Balance other than included above	-	-	-	-	255.56
Receivables	-	-	-	-	-
(i) Trade Receivables	-	-	8.48	8.48	8.48
Loans	-	-	5,518.63	5,518.63	5,518.63
Investment in Equity	-	-	0.05	0.05	0.05
Other Financial assets	-	-	51.96	51.96	51.96
<b>Total financial assets</b>	-	-	5,579.12	5,579.12	6,289.76
<b>Financial Liabilities</b>					
Trade Payables	-	-	8.06	8.06	8.06
Debt Securities	-	-	-	-	514.81
Borrowings (Other than Debt Securities)	-	-	4,603.36	4,603.36	4,603.36
Subordinated Liabilities	-	-	-	-	140.72
Lease Liability	-	-	7.42	7.42	7.42
Other financial liabilities	-	-	91.36	91.36	91.36
<b>Total financial liabilities</b>	-	-	4,710.20	4,710.20	5,365.73



**IIFL Samasta Finance Limited**  
**(Formerly known as Samasta Microfinance Limited)**  
**CIN: U65191KA1995PLC057884**

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

**Note 54. Movement of Non Performing Assets (NPA)**

Sl.No	Particulars	March 31, 2023	March 31, 2022
(i)	Net NPAs to Net Advances (%)		
	<b>Movement of NPAs (Gross)</b>		
	a) Opening balance	177.44	74.78
(ii)	b) Addition during the year	157.09	164.71
	c) Reduction during the year	165.18	62.05
	<b>d) Closing balance</b>	<b>169.35</b>	<b>177.44</b>
	<b>Movement of Net NPAs</b>		
	a) Opening balance	-	-
(iii)	b) Addition during the year	59.65	43.92
	c) Reduction during the year	42.65	(3.40)
	<b>d) Closing balance</b>	<b>17.00</b>	<b>47.32</b>
	<b>Movement of provision for NPAs (excluding provision on standard assets)</b>		
(iv)	a) Opening balance	130.13	74.78
	b) Provision made during the year	97.44	120.79
	c) Write off / write-back of excess provisions	122.53	65.44
	<b>d) Closing balance</b>	<b>105.04</b>	<b>130.13</b>



**Note 55. Details of terms of repayment - Term loans from banks and others**  
 As at 31st March 2023

Type of instrument / institution	Frequency of Repayment	Original maturity of loan	Interest Range	Due within 1 year		Due within 1-2 year		Due within 2-3 year		Due within 3-4 year		Due within 4-5 year		Over 5 years	
				No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount
Debentures	Monthly	1-3 years	10.00%-11.00%	4	50.00	-	-	-	-	-	-	-	-	-	-
	Quarterly	1-3 years	11.00%-12.00%	-	-	3	12.50	9	37.50	-	-	-	-	-	-
		1-3 years	10.00%-11.00%	4	20.00	4	20.00	-	-	-	-	-	-	-	-
Bulleted	1-3 years	8.00%-9.00%	1	105.00	-	-	-	-	-	-	-	-	-	-	-
		11.00%-12.00%	6	200.00	-	-	-	-	-	-	-	-	-	-	-
	Above 3 Years	9.00%-10.00%	-	-	2	144.80	-	-	-	-	-	-	-	-	-
Term Loans- Banks	Monthly	10.00%-11.00%	-	-	1	89.00	-	-	-	-	-	-	-	-	-
		11.00%-12.00%	-	-	-	-	-	-	-	-	-	-	-	3	175.00
	Above 3 Years	8.00%-9.00%	79	231.69	11	20.75	-	-	-	-	-	-	-	-	-
Term Loans- Financial Institutions	Quarterly	9.00%-10.00%	343	821.91	127	289.13	17	21.97	-	-	-	-	-	-	-
		10.00%-11.00%	307	691.27	241	617.58	2	4.17	-	-	-	-	-	-	-
	Above 3 Years	11.00%-12.00%	12	12.63	12	13.38	12	5.97	-	-	-	-	-	-	-
Term Loans- Banks	Quarterly	8.00%-9.00%	10	70.37	4	9.14	-	-	-	-	-	-	-	-	-
		9.00%-10.00%	53	488.69	27	232.11	6	40.91	-	-	-	-	-	-	-
	Above 3 Years	10.00%-11.00%	22	240.28	25	304.54	7	62.27	-	-	-	-	-	-	-
Term Loans- Financial Institutions	Half-yearly	9.00%-10.00%	12	41.67	12	41.49	4	12.50	-	-	-	-	-	-	-
		10.00%-11.00%	3	12.44	-	-	-	-	-	-	-	-	-	-	-
	1-3 years	9.00%-10.00%	2	24.99	-	-	-	-	-	-	-	-	-	-	-
Term Loans- Financial Institutions	Monthly	9.00%-10.00%	100	363.38	54	283.30	15	111.85	-	-	-	-	-	-	-
		10.00%-11.00%	161	480.87	83	179.20	2	2.12	-	-	-	-	-	-	-
	Above 3 Years	9.00%-10.00%	4	8.33	4	8.33	-	-	-	-	-	-	-	-	-
Term Loans- Financial Institutions	Quarterly	10.00%-11.00%	15	71.87	8	56.43	-	-	-	-	-	-	-	-	-
		11.00%-12.00%	4	74.00	4	72.00	3	54.00	-	-	-	-	-	-	-
	Above 3 Years	8.00%-9.00%	4	42.00	4	12.00	4	12.00	-	-	-	-	-	-	-
Term Loans- Financial Institutions	Half-yearly	9.00%-10.00%	4	52.00	4	42.00	4	24.00	-	-	3	18.00	-	-	-
		11.00%-12.00%	2	30.00	2	15.00	-	-	-	-	-	-	-	-	-
Yearly	1-3 years	9.00%-10.00%	1	18.00	-	-	-	-	-	-	-	-	-	-	-
				<b>1,153</b>	<b>4,151</b>	<b>632</b>	<b>2,463</b>	<b>85</b>	<b>389</b>	<b>3</b>	<b>18</b>	<b>3</b>	<b>175</b>	<b>3</b>	<b>175</b>



**HSFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)

CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

Notes forming part of Financial Statements for the year ended March 31, 2023

(All amounts are stated in crores unless otherwise stated)

As at 31st March 2022

Type of instrument / institution	Frequency of Repayment	Original maturity of loan	Interest Range	Due within 1 year		Due within 1-2 year		Due within 2-3 year		Due within 3-4 year		Due within 4-5 year		Over 5 years	
				No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount
CP	Bullet	Up to 1 Year	7.00%-8.00%	1	25.90	-	-	-	-	-	-	-	-	-	-
	Quarterly	1-3 years	10.00%-11.00%	4	50.00	-	-	-	-	-	-	-	-	-	-
Debentures	Quarterly	1-3 years	7.00%-8.00%	1	50.00	-	-	-	-	-	-	-	-	-	-
		1-3 years	9.00%-10.00%	2	30.00	-	-	-	-	-	-	-	-	-	-
	Bullet	1-3 years	11.00%-12.00%	-	-	6	200.00	-	-	-	-	-	-	-	-
		Above 3 Years	9.00%-10.00%	-	-	-	-	2	144.80	-	-	-	-	-	-
Term Loans- Banks	Quarterly	1-3 years	10.00%-11.00%	-	-	-	-	1	89.00	-	-	-	-	-	-
		Above 3 Years	15.00%-16.00%	1	5.00	-	-	-	-	-	-	-	-	-	-
	Monthly	1-3 years	16.00%-17.00%	1	5.00	-	-	-	-	-	-	-	-	-	-
		Above 3 Years	8.00%-9.00%	81	272.12	67	213.43	9	17.71	-	-	-	-	-	-
	Quarterly	1-3 years	9.00%-10.00%	312	817.33	155	464.94	21	107.99	-	-	-	-	-	-
		Above 3 Years	10.00%-11.00%	110	188.48	32	21.76	-	-	-	-	-	-	-	-
	Half-yearly	1-3 years	11.00%-12.00%	24	3.26	-	-	-	-	-	-	-	-	-	-
		Above 3 Years	10.00%-11.00%	1	0.14	-	-	-	-	-	-	-	-	-	-
	Bullet	1-3 years	8.00%-9.00%	3	6.84	4	9.12	4	9.04	-	-	-	-	-	-
		Above 3 Years	9.00%-10.00%	46	334.75	45	351.61	9	101.94	-	-	-	-	-	-
Term Loans- Financial Institutions	Quarterly	1-3 years	10.00%-11.00%	23	139.53	8	72.73	8	72.73	-	-	-	-	-	
		Above 3 Years	9.00%-10.00%	14	58.26	9	37.50	8	33.33	2	8.33	-	-	-	
Half-yearly	1-3 years	10.00%-11.00%	4	16.67	2	8.32	-	-	-	-	-	-	-	-	
	Above 3 Years	9.00%-10.00%	2	25.00	2	25.00	-	-	-	-	-	-	-	-	
Bullet	1-3 years	9.00%-10.00%	3	58.38	-	-	-	-	-	-	-	-	-	-	
	Above 3 Years	5.00%-6.00%	7	35.00	-	-	-	-	-	-	-	-	-	-	
Monthly	1-3 years	9.00%-10.00%	34	81.92	32	83.00	8	36.08	-	-	-	-	-	-	
	Above 3 Years	10.00%-11.00%	78	103.13	59	95.96	-	-	-	-	-	-	-	-	
Quarterly	1-3 years	11.00%-12.00%	11	14.22	-	-	-	-	-	-	-	-	-	-	
	Above 3 Years	9.00%-10.00%	4	8.33	4	8.33	4	8.33	-	-	-	-	-	-	
Half-yearly	1-3 years	10.00%-11.00%	8	23.33	8	23.33	-	-	-	-	-	-	-	-	
	Above 3 Years	11.00%-12.00%	3	5.97	-	-	-	-	-	-	-	-	-	-	
Yearly	1-3 years	8.00%-9.00%	4	42.00	4	42.00	4	12.00	4	12.00	4	12.00	-	-	
	Above 3 Years	9.00%-10.00%	4	64.00	4	52.00	4	42.00	4	24.00	3	18.00	-	-	
Total	1-3 years	10.00%-11.00%	1	32.50	-	-	-	-	-	-	-	-	-	-	
	Above 3 Years	11.00%-12.00%	2	30.00	2	30.00	2	15.00	-	-	-	-	-	-	
Total	1-3 years	7.00%-8.00%	2	112.00	-	-	-	-	-	-	-	-	-	-	
	Above 3 Years	8.00%-9.00%	1	30.00	-	-	-	-	-	-	-	-	-	-	
Total	1-3 years	9.00%-10.00%	1	30.00	1	18.00	-	-	-	-	-	-	-	-	
	Above 3 Years	9.00%-10.00%	793	2,699	444	1,757	84	690	10	44	3	18	-	-	



**Note 56. Asset Liability Management**

**Maturity Pattern of certain items of Assets and Liabilities as at 31 March 2023:**

Particulars	1 to 7 days	8 days to 14 days	15 days to 31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
<b>Liabilities</b>											
Borrowings from Banks, Financial institution and NBFCs	35.28	60.48	111.59	277.84	439.04	1,006.52	1,845.64	2,548.15	18.00	-	6,342.55
Market Borrowings	-	-	115.00	5.00	60.00	147.50	60.00	291.30	-	175.00	853.80
Securitisations	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>35.28</b>	<b>60.48</b>	<b>226.59</b>	<b>282.84</b>	<b>499.04</b>	<b>1,154.02</b>	<b>1,905.64</b>	<b>2,839.45</b>	<b>18.00</b>	<b>175.00</b>	<b>7,196.35</b>
<b>Assets</b>											
Advances	100.02	133.35	100.02	386.32	373.47	1,137.63	2,182.91	3,576.26	7.72	0.84	7,998.53
Investments	-	-	-	-	-	-	-	160.37	-	0.05	160.42
<b>Total</b>	<b>100.02</b>	<b>133.35</b>	<b>100.02</b>	<b>386.32</b>	<b>373.47</b>	<b>1,137.63</b>	<b>2,182.91</b>	<b>3,736.63</b>	<b>7.72</b>	<b>0.89</b>	<b>8,158.95</b>

**Maturity Pattern of certain items of Assets and Liabilities as at 31 March 2022:**

Particulars	1 to 7 days	8 days to 14 days	15 days to 31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 months upto 6 months	Over 6 months & upto 1 year	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years	Total
<b>Liabilities</b>											
Borrowings from Banks, Financial institution and NBFCs	27.89	39.86	108.06	257.27	250.97	651.73	1,200.33	2,013.21	62.33	-	4,611.66
Market Borrowings	-	-	-	-	37.50	38.40	90.00	433.80	-	-	599.70
Securitisations	-	-	-	-	-	-	-	-	-	-	-
<b>Total</b>	<b>27.89</b>	<b>39.86</b>	<b>108.06</b>	<b>257.27</b>	<b>288.47</b>	<b>690.13</b>	<b>1,290.33</b>	<b>2,447.01</b>	<b>62.33</b>	<b>-</b>	<b>5,211.36</b>
<b>Assets</b>											
Advances	52.45	157.36	52.45	286.71	290.11	884.22	1,769.97	2,255.44	20.09	3.91	5,772.72
Investments	-	-	-	-	-	-	-	-	-	0.05	0.05
<b>Total</b>	<b>52.45</b>	<b>157.36</b>	<b>52.45</b>	<b>286.71</b>	<b>290.11</b>	<b>884.22</b>	<b>1,769.97</b>	<b>2,255.44</b>	<b>20.09</b>	<b>3.96</b>	<b>5,772.77</b>

**Capital Management**

The Company manages capital risk in order to maximize shareholders' profit by maintaining sound/optimal capital structure. For the purpose of the Company's capital management, capital includes equity share capital and other equity. Debt includes term loans from banks, NBFC and debentures net of cash and bank balances. The Company monitors capital on the basis of the following gearing ratio. There is no change in the overall capital risk management strategy of the Company compared to last year.

Particulars	As at Mar'23	As at Mar'22
Borrowings	#REF!	5,211.36
Cash and bank balance	609.50	710.64
Net Debt (A)	#REF!	4,500.72
Equity share capital	593.64	498.22
Other equity	679.23	475.30
Total Equity (B)	1,272.86	973.52
Net Debt to Equity Ratio	#REF!	4.62



**Note 57. Financial ratios**

Ratio	Numerator	Denominator	As at		% Change	Reason for variance
			31 March 2023 Ratio	31 March 2022 Ratio		
Current ratio	Current assets	Current liabilities	1.16	1.46	(20.90%)	Due to increase in current liabilities by 58% YoY and increase in current assets by 25% YoY
Debt-equity ratio	Total debt (Non-current borrowings + Current borrowings)	Total equity	5.65	5.37	5.19%	
Debt service coverage ratio	Earnings before depreciation and amortisation and interest (Earnings = Profit after tax + Depreciation and amortisation expense + Finance costs (excluding interest on lease liabilities))	Interest expense (including capitalised) + Principal repayment (including prepayments)	NA	NA	NA	
Return on equity ratio	Profit after tax	Average of total equity	0.11	0.06	81.02%	Due to increase in profitability by 153% YoY
Inventory turnover ratio	Costs of materials consumed	Average inventories	NA	NA	NA	
Trade receivables turnover ratio	Revenue from operations	Average trade receivable	NA	NA	NA	
Trade payables turnover ratio	Purchases	Average trade payables	NA	NA	NA	
Net capital turnover ratio	Revenue from operations	Working capital (Current assets - Current liabilities)	2.51	0.78	222.80%	Due to increase in revenue from operations by 72% YoY and reduction in Capital employed by 46% YoY.
Net profit ratio	Profit after tax	Revenue from operation	0.07	0.05	47.95%	Due to increase in profitability by 153% YoY
Return on capital employed	Earnings before depreciation and amortisation, interest and tax (Earnings = Profit after tax + Tax expense + Depreciation and amortisation expense + Finance costs (excluding interest on lease liabilities))	Capital employed [Total assets - Current liabilities + Current borrowings]	0.09	0.07	19.87%	Due to increase in EBITDA by 64% YoY
Return on investment	Profit after tax	Equity share capital + Instruments entirely equity in nature + Securities premium	0.13	0.07	100.11%	Due to increase in profitability by 153% YoY

**Note 58. Details of Financial Assets sold to Securitisation/Reconstruction Company for reconstruction**

The details of stressed loan transferred during the year ended March 2023 (Previous Year ended March 2022-NIL) to ARC's are given below:

Particulars	NPA	SMA	Write Off
No. of Accounts	1,32,425	1,688	1,60,825
Aggregate principal outstanding of loans transferred (Rs. in crores)	432.19	4.10	341.90
Weighted average residual tenor of the loans transferred (in years)	1.51	1.61	-
Net book value of loans transferred (at the time of transfer) (Rs. in crores)	175.63	3.87	-
Aggregate consideration (including interest) (Rs. in crores)	-	194.00	-
Additional consideration realized in respect of accounts transferred in	-	-	-

The Company has reversed Rs. 16.46 Cr provision on account of the sale of stressed loans.





**HFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

Note 59. Disclosures of frauds reported during the year vide RBI/DNBS/2016-17/49 Master Direction DNBS. PPD.01/66.15.001/2016-17 dated on September 29, 2016

Particulars	Less than ₹ 1 Lakh		₹ 1 - 5 Lakhs		₹. 5 - 25 Lakhs		Total	
	No. of Accounts	Value ₹	No. of Accounts	Value ₹	No. of Accounts	Value ₹	No. of Accounts	Value ₹
A) Person involved								
Staff	330	0.52	31	0.60	4	0.44	365	1.56
Customer	-	-	-	-	-	-	-	-
Staff and Customer	-	-	-	-	-	-	-	-
<b>Total</b>	<b>330</b>	<b>0.52</b>	<b>31</b>	<b>0.60</b>	<b>4</b>	<b>0.44</b>	<b>365</b>	<b>1.56</b>
B) Type of fraud								
Misappropriation and criminal breach of trust	330	0.52	31	0.60	4	0.44	365	1.56
Fraudulent encashment / Manipulation of books of Accounts	-	-	-	-	-	-	-	-
Unauthorized credit facility extended	-	-	-	-	-	-	-	-
Cheating and forgery	-	-	-	-	-	-	-	-
<b>Total</b>	<b>330</b>	<b>0.52</b>	<b>31</b>	<b>0.60</b>	<b>4</b>	<b>0.44</b>	<b>365</b>	<b>1.56</b>

Note 60. Disclosure pursuant to RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated 19 April 2022  
Customer complaints

Particulars	As at 31 March 2023	As at 31 March 2022
1. Number of complaints pending at beginning of the year	4	38
2. Number of complaints received during the year	1,498	667
3. Number of complaints disposed during the year	1,470	701
3.1 Of which, number of complaints rejected by the Company	-	-
4. Number of complaints pending at the end of the year	32	4
Maintainable complaints received by the Company from Office of Ombudsman		
5. Number of maintainable complaints received by the Company from Office of Ombudsman	20	10
5.1 Of 5, number of complaints resolved in favour of the Company by Office of Ombudsman	20	10
5.2 Of 5, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	-	-
5.3 Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	-	-
6. Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-



**IIFL Samasta Finance Limited**  
(Formerly known as Samasta Microfinance Limited)  
CIN: U65191KA1995PLC057884  
Registered Office: 110/3, Lal Bagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027  
Notes forming part of Financial Statements for the year ended March 31, 2023  
(All amounts are stated in crores unless otherwise stated)

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
<b>Current Year</b>					
Disbursement	-	355	482%	6	-
Loan Repayment	2	149	414%	19	-
Insurance	-	593	126%	5	-
CB Dispute	2	204	308%	-	-
Staff Misbehaviour	-	36	300%	-	-
Others	-	161	-36%	2	-
<b>Total</b>	<b>4</b>	<b>1,498</b>	<b>126%</b>	<b>32</b>	<b>-</b>
<b>Previous Year</b>					
Disbursement	8	61	-	-	-
Loan Repayment	-	29	-	-	-
Insurance	24	262	-	2	-
CB Dispute	1	50	-	-	-
Staff Misbehaviour	1	9	-	2	-
Others	-	252	-	-	-
<b>Total</b>	<b>34</b>	<b>663</b>	<b>-</b>	<b>4</b>	<b>-</b>

**Details of registration with financial regulators**

Regulator	Registration No
Ministry of Company Affairs	U65191KA1995PLC057884
Reserve Bank of India	B-02.00250

Disclosure of penalties imposed by RBI and other regulators : There are no penalty imposed by Reserve Bank of India and other regulators during the financial year.

**Note 61. Covid-19 Pandemic**

The outbreak of the COVID-19 pandemic had led to a nation wide lockdown in April - June 2020. This was followed by localised lockdowns in areas with a significant number of COVID-19 cases. Following the easing of lockdown measures, there was an improvement in economic activity in the second half of fiscal 2021. Since then India experienced two waves of the COVID-19 pandemic following the discovery of mutant coronavirus variants, leading to the reimposition of regional lockdowns which were subsequently lifted. The impact of COVID-19, including changes in customer behaviour and pandemic fears, as well as restrictions on business and individual activities, led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The disruptions following the outbreak, impacted loan originations, and the efficiency in collection efforts resulting in increase in customer defaults and consequent increase in provisions and write off there against. India is emerging from the COVID-19 pandemic. The extent to which any new wave of COVID-19 will impact the Company's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

**Note 62. Previous year Figures**

Previous year's figures have been reclassified to conform with the current year's classification / presentation wherever applicable.

Accompanying notes are an integral part of these financial statements

As per our attached report of even date.

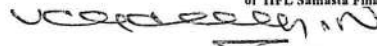
For Brahmayya & Co.,  
Chartered Accountants  
Firm No. 000515S

  
G. Srinivas  
Partner  
M. No. 086761

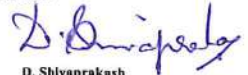
Place: Bengaluru  
Date: 21-04-2023



For and on behalf of the Board of Directors  
of IIFL Samasta Finance Limited



N. Venkatesh  
Managing Director  
DIN : 01018821



D. Shivaprakash  
Whole-Time Director  
DIN : 02216802



  
Ananth Kumar T  
Chief Financial Officer  
Place: Bengaluru  
Date: 21-04-2023



Manoranjan Biswal  
Company Secretary  
Place: Bengaluru  
Date: 21-04-2023