

Independent Auditors Report

To the Members of IIFL Samasta 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, 2024, 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 "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, 2024, its profit, other total comprehensive income, changes in equity and its 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>(a) Expected Credit Loss</p> <p>Refer note 2 (c) of significant accounting policies and note 40 for credit disclosures.</p> <p>As at 31 March 2024, the Company has total gross loan assets of Rs. 9,708.70 crores (2023: Rs. 7,998.53 crores) against which an Expected Credit Loss ('ECL') of Rs. 286.44 crores (2023 Rs. 257.22 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"> 1. Categorization of loans in Stage 1, 2 and 3 based on identification of: <ol style="list-style-type: none"> a) exposures with Significant Increase in Credit Risk (SICR) since their origination and b) Individually impaired / default exposures. 2. Techniques used to determine Loss Given Default ('LGD') and Probability of Default ('PD') to calculate an ECL are based on past experience and. 3. The impact of different future macroeconomic conditions in the determination of ECL. <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>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> <ol style="list-style-type: none"> a) 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. b) 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. c) 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. d) 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. e) 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. f) Tested management's computation of ECL by performing following procedures: g) Evaluated management's groupings of borrowers on the basis of different product lines and customer segments with different risk characteristics. h) Tested classification of loans into various categories based on their past due status



<p>These factors required the models to be reassessed based on the available 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>	<p>and other loss indicators. On a sample basis, inspected the repayment schedule from the underlying borrower agreements and collection made on due dates;</p> <p>i) Tested the design and operating effectiveness of key controls (including application controls) over approval, recording, monitoring.</p> <p>j) Testing of Application controls includes testing of automated controls, reports, and system reconciliations.</p> <p>k) Performed test of details of the input information used in ECL computation on a sample basis.</p> <p>l) Tested the arithmetical accuracy of the computation.</p> <p>m) Performed analytical procedures by determining various ratios or percentage-based measures to review overall reasonableness of the estimate determined by the management.</p>
<p>2. Identification and Measurement of NPA: 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 using other software. Further, marking of some legacy linked accounts at borrower level as NPAs in two different Loan management systems 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"> 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; Selected samples of performing loan accounts to assess, independently, whether such loan accounts should be classified as NPA; 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.



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, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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



G. Srinivas
Partner
Membership No: 086761
UDIN No. 24086761BKCIZW3511

Place: Bengaluru
Date: April 24, 2024



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, 2024, 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 property, plant and equipment 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 property, plant and equipment 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, 2024 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. 83.37 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, 2024 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 except for the below:



Name of the Statute	Nature of Dues	Forum where Dispute is pending	Period for which the amount relates	Amount involved (Amount ₹ in Crores)
The Income Tax Act, 1961	Disallowance of Late payment of PF Contribution and Health & Education Cess	Commissioner of Income Tax (Appeals)	2020-21	0.85

(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 clause (ix) (e) (f) is not applicable.

(x) (a) According to the information and explanations given by the management, the Company has raised moneys by way of initial public offer by issue of debt instruments which have been, prima facie, applied for the purposes for which they were raised.

(b) During the year, the company issued shares on private placement basis and the Company has complied with the requirements of section 42 and section 62 of the Companies Act, 2013 and the funds raised have been used for purposes for which the funds 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 1,239 cases of frauds in the nature of 'fraudulent encashment / manipulation of books of accounts' amounting to Rs. 3.64 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 up to 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) According to the information and explanations provided to us, in our opinion, the company does not have any unspent amount in respect of any ongoing or other than ongoing project as at the end of financial year. Accordingly, reporting under this clause is not applicable to the Company.
- (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. 24086761BKCIZW3511

Place: Bengaluru
Date: April 24, 2024



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, 2024 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, 2024, 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. 24086761BKCIZW3511

Place: Bengaluru
Date: April 24, 2024



IIFL Samasta Finance Limited
CIN: U65191KA1995PLC057884
Registered Office: 110/3, Lalbagh Main Road, Krishnappa Layout, Bengaluru, Karnataka- 560027

BALANCE SHEET AS AT MARCH 31, 2024

(Amount in ₹ Cr)

Particulars	Note No.	As at March 31, 2024	As at March 31, 2023
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	3	822.45	227.11
(b) Bank Balance other than (a) above	3	450.97	382.39
(c) Derivative financial instruments	4	-	9.22
(d) Receivables			
(i) Trade Receivables	5	40.95	17.98
(ii) Other Receivables			
(e) Loans	6	9411.37	7,736.08
(f) Investments	7	370.54	160.42
(g) Other Financial assets	8	186.91	289.48
2 Non-Financial Assets			
(a) Inventories			
(a) Other non-financial assets	9	11.46	5.70
(b) Current tax assets (Net)	10	22.57	2.12
(c) Deferred tax Assets (Net)	11	39.91	45.04
(d) Investment Property	12	0.05	0.05
(e) Property, Plant and Equipment	13	28.47	20.36
(f) Right to Use	13	14.61	8.15
(g) Other Intangible assets	14	0.00	-
Total Assets		11,400.26	8,904.10
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	4	-	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	15	25.91	20.38
(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	1076.84	477.00
(d) Borrowings (Other than Debt Securities)	17	7123.34	6,328.70
(e) Deposits			
(f) Unsecured/ Subordinated Liabilities	18	804.51	464.60
(g) Lease Liability	19	16.11	9.21
(h) Other financial liabilities	20	271.47	232.80
2 Non-Financial Liabilities			
(a) Current tax liabilities (Net)	21	-	0.18
(b) Provisions	22	21.12	13.29
(c) Other non-financial liabilities	23	51.24	26.57
3 Equity			
(a) Equity Share capital	24	668.44	593.64
(b) Other Equity	25	1341.28	728.51
Total Liabilities and Equity		11,400.26	8,904.10
Material 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. 0005155

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


G. Srinivas
Partner
M. No. 086761



Place: Bengaluru
Date: 24-04-2024




N. Venkatesh D. Shivaprakash
Managing Director Whole-Time Director
DIN : 01018821 DIN : 02216802




Anantha Kumar T Manoranjan Biswal
Chief Financial Officer Company Secretary

HFL Samasta Finance Limited
CIN: U65191KA1995PLC057884

Registered Office: 110/3, Lehigh Main Road, 7th Floor, 1st Stage, 2nd Cross, HSR Layout, Bengaluru, Karnataka- 560027

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2024

(Amount in ₹ Cr)

Particulars	Note No.	Year Ended March 31, 2024	Year Ended March 31, 2023
Revenue from operations			
(a) Interest Income	26	2,406.00	1,539.63
(b) Fees and commission Income	27	294.05	100.97
(c) Net gain on derecognition of financial instruments under amortised cost category	28	33.05	105.93
(I) Total Revenue from operations		2,733.10	1,746.23
(II) Other Income	29	36.93	7.28
(III) Total Income (I+II)		2,770.03	1,753.51
Expenses			
(a) Finance Costs	30	880.39	586.98
(b) Net loss on derecognition of financial instruments under amortised cost category	31	388.73	450.91
(c) Impairment on financial instruments	32	29.25	4.37
(d) Employee Benefits Expenses	33	591.21	393.87
(e) Depreciation, amortization and impairment	12, 13, 14	19.43	13.24
(f) Others expenses	34	203.98	145.63
(IV) Total Expenses		2,112.89	1,595.00
(V) Profit before tax (III-IV)		657.14	158.51
(VI) Tax Expense:			
(1) Current Tax	35	148.40	13.77
(2) Tax related to Earlier Years	35	(0.06)	(1.63)
(3) Deferred Tax	35	5.76	18.19
Total Tax Expense (1+2+3)		154.10	30.33
(VII) Profit for the year (V-V₁)		503.04	128.18
(VIII) Profit/(loss) from discontinued operations		-	-
(VIII) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss			
(a) Remeasurement of defined benefit liabilities/assets	35	(2.51)	(0.42)
(b) Cash Flow Hedge (net)	35	0.63	0.11
(ii) Income tax relating to items that will not be reclassified to profit or loss	35		
Subtotal (A)	35	(1.88)	(0.31)
(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			
Subtotal (B)		-	-
Other Comprehensive Income		(1.88)	(0.31)
(IX) Total Comprehensive Income for the period (Comprising Profit and other Comprehensive Income for the period) (VII+VIII)		501.16	127.87
(X) Earnings per share/ share			
Basic (Rs.)		8.09	2.50
Diluted (Rs.)		7.95	2.50
Significant Accounting Policies	2		

Accompanying notes are an integral part of these financial statements.

For our attached report of even date.

For Brahmayya & Co.,

Chartered Accountants

Firm No. 0065155

For and on behalf of the Board of Directors

of HFL Samasta Finance Limited

N. Venkatesh

N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
D. Shivaprakash
Whole-Time Director
DIN : 02216802

G. Srinivas

G. Srinivas
Partner
M. No. 086761



T. Anantha Kumar
Anantha Kumar
Chief Financial Officer

Manoranjan Biswal
Manoranjan Biswal
Company Secretary

Place: Bengaluru
Date: 24-04-2024

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Amount in ₹ Cr)			
SR.No.	Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
1	Cash flows from operating activities		
	Net profit before taxation, and extraordinary item	657.14	158.51
	Adjustments for:		
	Depreciation	19.43	13.23
	ESQPS - Share Based Payments	3.11	
	Net (gain) / loss on derecognition of financial instruments under amortised cost category	(31.02)	(93.20)
	Interest income on FD's	(28.94)	(17.66)
	Interest income - Govt Securities	(10.24)	
	Short Term Capital Gain	(26.35)	(7.01)
	Gratuity and Leave Salary	5.32	4.51
	Profit on sale of assets	(0.01)	-
	Dividend income	-	-
	Interest expense	-	-
	Provisions for Standard and Non Performing Assets	29.25	4.37
	Net loss on derecognition of financial instruments under amortised cost category	388.73	450.91
	Operating profit before working capital changes	1,006.42	513.67
	(Increase) / Decrease in Trade Receivables	(22.97)	(9.50)
	Decrease in inventories		
	(Increase) / Decrease in loans	(2,093.27)	(2,672.74)
	(Increase) / Decrease in Other Assets	47.19	(153.59)
	(Increase) / Decrease in Loans & Advances		
	(Increase) / Decrease in Other Assets		
	Increase / (Decrease) in Other Liabilities	134.22	190.61
	Increase / (Decrease) in long term provisions		
	Increase / (Decrease) in Other liabilities		
	Increase / (Decrease) in trade payables	5.52	12.32
	Changes in Working Capital	(1,929.30)	(2,632.91)
	Cash generated from operations	(922.88)	(2,119.23)
	Income taxes paid	(138.00)	(5.10)
	Net cash from operating activities	(1,060.88)	(2,124.33)
2	Cash flows from investing activities		
	Purchase of PPE	(23.72)	(22.25)
	Purchase of Investment Property		
	Proceeds from sale of equipment	0.11	0.01
	Purchase of Investments	(49,978.92)	(8,136.40)
	(Increase)/Decrease in fixed deposit (lien marked)		
	Investment in Deposits	(68.58)	(126.83)
	Sale of Investments	49,805.34	8,143.41
	Investment in Security Receipts	(64.60)	(160.37)
	Proceeds from Security Receipts	54.42	-
	Interest received- Fixed Deposits	32.25	17.85
	Interest received- Government Securities	10.08	-
	Dividends received	-	-
	Net cash from investing activities	(233.62)	(284.58)
3	Cash flows from financing activities		
	Proceeds from issuance of share capital	200.00	200.00
	Proceeds from long-term borrowings	7,560.30	6,093.24
	Repayment of long-term borrowings	(5,853.75)	(4,104.33)
	Interest paid		
	Dividends paid	(16.71)	(4.98)
	Net cash used in financing activities	1,889.84	2,183.93
4	Net increase/(decrease) in cash and cash equivalents	595.34	(224.98)
5	Cash and cash equivalents at beginning of period	227.11	452.09
6	Cash and cash equivalents at end of period	822.45	227.11


Accompanying notes are an integral part of these financial statements.
As per our attached report of even date.
For Bruhmayya & Co.,
Chartered Accountants
Firm No. 0005155


G. Srinivas
Partner
M. No. 086761



Place: Bengaluru
Date: 24-04-2024


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
Chief Financial Officer


Manoranjan Biswal
Company Secretary

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. Material 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

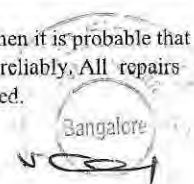
d) Non Financial Assets:

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. Following initial recognition, intangible assets with finite useful life are carried at cost less accumulated amortization and accumulated impairment loss, if any.

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. Leasehold improvement is amortised on a straight line basis over the primary period of lease.

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.

e) Impairment of Non Financial Assets

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.

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.



g) Financial Assets

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, transaction costs. 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.

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.

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)

Reclassifications

Financial Assets are reclassified only if the entity's business model objective for its financial assets changes so its previous model assessment would no longer apply.

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.



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 F

- 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

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

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

Stage	Past Due	ECL	Regulatory Standards
Stage 1	0-30 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	Above 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);

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 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)

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.

h) 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.

i) 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.

j) Fair Value

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 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

k) 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

ii) Transactions and balances

a. Foreign currency transactions are translated into functional currency using exchange rates at the date of transaction.

l) Assignment transaction

Income from assignment transactions i.e. present value of excess interest spread is recognised when the related loan assets are de-

m) Revenue Recognition

i) Interest and processing fee income on loans

Interest and processing fee income is recorded on accrual basis using the effective interest rate (EIR) method. Additional interest/overdue interest/penal charges, if any, are recognised only when it is reasonable certain that the ultimate collection will be made.

For financial assets that are not Purchases Originally Credit Impaired "POCI" but have subsequently become credit-impaired (or 'stage-3'), the Company records interest income on actual receipt basis.

ii) Other revenue from operation:

Commission income that are not integral part of the effective interest rate on the financial asset are recognized as the performance obligation is are 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.

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



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

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 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

o) 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 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 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

p) 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.

q) 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

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.

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.



III. ESOP:

The Company has formulated an Employees Stock Option Plan as per provisions of Companies Act 2013. The fair value of options granted under Employee Stock Option Plan is recognised as an employee benefits expense with a corresponding increase in other equity. The total expense is recognised over the vesting period, which is the period over which all of the specified vesting conditions are to be satisfied. At the end of each period, the entity revises its estimates of the number of options that are expected to vest based on the service conditions. It recognises the impact of the revision to original estimates, if any, in Statement of Profit and Loss, with a corresponding adjustment to equity.

r) Segment Reporting

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.

s) 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. 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

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 interest rate. 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.

t) Earnings Per Share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting attributable taxes) by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss (interest and other finance cost associated) for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

u) Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.



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Note 3. Cash and Cash Equivalents

Particulars	As at March 31, 2024	As at March 31, 2023
Cash and Cash Equivalents		
Cash on hand	0.77	0.72
Balance with Banks	410.11	214.20
In Fixed Deposit Accounts	411.57	12.19
Cash and Cash Equivalents	822.45	227.11

Out of the Fixed Deposits shown above:

Particulars	As at March 31, 2024	As at March 31, 2023
Lien Marked *	-	-
Other deposits	411.57	12.19
Total	411.57	12.19

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

Particulars	As at March 31, 2024	As at March 31, 2023
Other Bank Balances		
In Fixed Deposit Account (Maturity upto 12 months)	264.88	201.45
In Fixed Deposit account (Maturity more than 12 months)	186.09	180.94
Total	450.97	382.39

Out of the Fixed Deposits shown above:

Particulars	As at March 31, 2024	As at March 31, 2023
Lien Marked *	442.91	382.39
Other deposits	8.06	0.00
Total	450.97	382.39

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

Particulars	As at March 31, 2024	As at March 31, 2023
Cash and Cash Equivalents (As per Ind AS 7 Statement of Cash Flows)		
Cash on hand	0.77	0.72
Balance with Banks	410.11	214.20
-In current accounts		
In Fixed Deposit Accounts	411.57	12.19
	822.45	227.11
Less: Cash Credit / Overdraft facilities (Refer Note no 17)	-	-
Cash and cash equivalents (As per Ind AS 7 Statement of Cash Flows) (A)	822.45	227.11



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Note 4. Derivative Financial Instruments

Particulars	As at March 31, 2024			As at March 31, 2023		
	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
Total	-	-	-	4.32	9.22	9.22

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



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Note 5. Receivables

Particulars	As at March 31, 2024	As at March 31, 2023
Trade Receivables		
Receivables considered good - Unsecured	40.95	17.98
Total - Gross	40.95	17.98
Less: Impairment loss allowance	-	-
Total - Net	40.95	17.98

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, 2024

Particulars	Outstanding for following periods from					Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
Undisputed trade receivables – considered good	37.49	3.46	-	-	-	40.95
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	-	-	-	-	-	-
Total	37.49	3.46	-	-	-	40.95

5.2 Trade Receivables ageing schedule as on March 31, 2023

Particulars	Outstanding for following periods from					Total
	Not due	Less than 6 months	6 months - 1 year	1-2 years	2-3 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	-	-	-	-	-	-
Total	1.56	16.41	0.00	0.01	-	17.98



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Note 6. Loans

Particulars	As at March 31, 2024		As at March 31, 2023	
	Amortised cost	Total	Amortised cost	Total
Loans				
(A)				
Term Loans	9,708.70	9,708.70	7,998.53	7,998.53
Inter Corporate Deposit to Holding Company	-	-	-	-
Unamortized Processing Fee	(84.41)	(84.41)	(69.20)	(69.20)
Advance from Customers	-	-	-	-
Accrued Interest but not due	73.52	73.52	63.97	63.97
Total (A) -Gross	9,697.81	9,697.81	7,993.30	7,993.30
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 152.84 Cr P.Y. Rs.105.04 Cr)	(286.44)	(286.44)	(257.22)	(257.22)
Total (A) - Net	9,411.37	9,411.37	7,736.08	7,736.08
(B)				
(i) Secured by tangible assets	72.24	72.24	37.24	37.24
Less: Impairment loss allowance (including ECL on Stage 3 of Rs.1.66 Cr P.Y. Rs.0.16 Cr)*	(3.05)	(3.05)	(0.94)	(0.94)
Total (i)	69.19	69.19	36.30	36.30
(ii) Unsecured	9,625.57	9,625.57	7,956.06	7,956.06
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 151.18 Cr P.Y. Rs.104.88 Cr)	(283.39)	(283.39)	(256.28)	(256.28)
Total (ii)	9,342.18	9,342.18	7,699.78	7,699.78
Total (B)-Net	9,411.37	9,411.37	7,736.08	7,736.08
(C)				
(I) Loans in India				
(i) Public Sector	-	-	-	-
(ii) Others				
Joint Liability Group	9,439.72	9,439.72	7,439.98	7,439.98
Small Business Loans	185.85	185.85	516.08	516.08
Loan Against Property	72.24	72.24	37.24	37.24
Inter Corporate Deposit to Holding Company	-	-	-	-
Less: Impairment loss allowance (including ECL on Stage 3 of Rs. 152.84 Cr P.Y. Rs.105.04 Cr)	(286.44)	(286.44)	(257.22)	(257.22)
Total(C) (I)-Net	9,411.37	9,411.37	7,736.08	7,736.08
(II)Loans outside India	-	-	-	-
Less: Impairment loss allowance	-	-	-	-
Total (C) (II)- Net	-	-	-	-
Total C(I) and C(II)	9,411.37	9,411.37	7,736.08	7,736.08

*Benefit of collateral has not been considered in secured portfolio due to insufficient historical data. The same will be considered in future periods.

6.1	Particulars	As at 31 March 2024	As at 31 March 2023
	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:	1,914.73	1,620.51

6.2	Particulars	As at 31 March 2024	As at 31 March 2023
	Provisions as per RBI Prudential Norms	(135.18)	(117.96)
	Provisions as per ECL model under Ind AS 109	(286.44)	(257.22)
	Amount recorded in the books	(286.44)	(257.22)

6.3 Reconciliation of impairment allowance on Loans*

Particulars	Amount
Impairment allowance as at 1 April 2022	254.79
Add: Impairment allowance provided in statement of Profit & Loss	453.34
Less: Impairment allowance Utilised for writing off Loss assets	(450.91)
Impairment allowance as at 31 March 2023	257.22
Add: Impairment allowance provided in statement of Profit & Loss	417.95
Less: Impairment allowance Utilised for writing off Loss assets	(388.73)
Impairment allowance as at 31 March 2024	286.44

* 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.



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Note 7. Investments

Particulars	As at March 31, 2024			As at March 31, 2023		
	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 Mutual Funds	-	-	-	-	-	-
Investments in Government securities	-	199.94	199.94	-	-	-
Investments in Security Receipts	170.55	-	170.55	160.37	-	160.37
Total – Gross (A+B)	170.55	199.99	370.54	160.37	0.05	160.42
i) Investments outside India	-	-	-	-	-	-
ii) Investments in India	170.55	199.99	370.54	160.37	0.05	160.42
Unquoted equity instruments in India	-	0.05	0.05	-	0.05	0.05
Quoted equity instruments in India	-	-	-	-	-	-
Other than Equity Instruments	170.55	199.94	370.49	160.37	-	160.37
Total (B)	170.55	199.99	370.54	160.37	0.05	160.42
Less: Allowance for Impairment Loss (C)	-	-	-	-	-	-
Total- Net (D) = A-C	170.55	199.99	370.54	160.37	0.05	160.42

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



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Note 8. Other financial assets

Particulars	As at March 31, 2024		As at March 31, 2023	
Accrued interest on Fixed Deposits		1.07		4.38
Accrued interest on G-secs		0.16		-
Staff Advances		0.09		0.09
Security Deposits		13.93		9.67
Interest Strip Asset on Assignment		160.89		129.88
Other Receivables	17.38		152.02	
Less: Impairment loss allowance towards other receivable	(6.60)		(6.57)	
Total		186.91		289.48



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Note 9. Other Non Financial Assets

Particulars	As at	
	March 31, 2024	March 31, 2023
Prepaid expenses	11.46	4.33
Vendor Advances	-	1.37
Other Assets	-	-
Total	11.46	5.70

Note 10. Current Tax Assets (net)

Particulars	As at	
	March 31, 2024	March 31, 2023
Advance Tax	143.10	8.31
TDS Receivables	41.64	11.33
Provision for Taxation	(162.16)	(17.52)
Total	22.57	2.12



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Note 11. Deferred Tax Assets (net)

Significant components of deferred tax assets and liabilities for the year ended March 31, 2024 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
Deferred Tax Assets:						
Provisions, allowances for doubtful receivables	65.29	1.10	-	-	-	66.39
Compensated absences and retirement benefits	3.15	1.54	-	-	0.63	5.32
Unamortized Processing Fees Income	17.42	3.82	-	-	-	21.24
Lease Liability	0.27	0.11	-	-	-	0.38
Total Deferred Tax Assets	86.13	6.58	-	-	0.63	93.33
Deferred Tax Liabilities:						
Property, plant and equipment	2.86	1.46	-	-	-	4.32
Prepaid expenses claimed	(11.02)	(6.07)	-	-	-	(17.09)
Unamortized Processing Fees Expense	(0.18)	0.12	-	-	-	(0.06)
Interest Strip Assets	(32.69)	(7.81)	-	-	-	(40.50)
Derivative financial instruments	-	-	-	-	-	-
Income on Security Deposit	(0.05)	(0.04)	-	-	-	(0.09)
Total Deferred Tax Liabilities	(41.08)	(12.34)	-	-	-	(53.42)
Deferred Tax Assets	45.04	(5.76)	-	-	0.63	39.91

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
Deferred Tax Assets:						
Provisions, allowances for doubtful receivables*	63.00	2.29	-	-	-	65.29
Compensated absences and retirement benefits	2.13	0.91	-	-	0.11	3.15
Unamortized Processing Fees Income	12.09	5.32	-	-	-	17.42
Lease Liability	0.17	0.10	-	-	-	0.27
Total Deferred Tax Assets	77.39	8.62	-	-	0.11	86.13
Deferred Tax Liabilities:						
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	-	-	-	(0.18)
Interest Strip Assets	(9.23)	(23.46)	-	-	-	(32.69)
Derivative financial instruments	-	-	-	-	-	-
Income on Security Deposit	(0.03)	(0.02)	-	-	-	(0.05)
Total Deferred Tax Liabilities	(14.27)	(26.81)	-	-	-	(41.08)
Deferred Tax Assets	63.12	(18.19)	-	-	0.11	45.04



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Note 12. Investment Property

Particulars	Land	Building	Total
Cost or Valuation as at April 1, 2023	0.01	0.05	0.06
Additions	-	-	-
Deductions /Adjustments during the year	-	-	-
As at March 31, 2024	0.01	0.05	0.06
Depreciation			
As at April 1, 2023	-	0.01	0.01
Depreciation For the year	-	0.00	0.00
Deductions/Adjustments during the year	-	-	-
Up to March 31, 2024	-	0.01	0.01
Net Block as at March 31, 2024	0.01	0.04	0.05

Particulars	Land	Building	Total
Cost or Valuation as at April 1, 2022	0.01	0.05	0.06
Additions	-	-	-
Additions due to acquisition of Subsidiary	-	-	-
Deductions /Adjustments during the year	-	-	-
As at March 31, 2023	0.01	0.05	0.06
Depreciation			
As at April 1, 2022	-	0.01	0.01
Additions due to acquisition of Subsidiary	-	-	-
Depreciation For the year	-	0.00	0.00
Depreciation For the year(Discontinuing operations)	-	-	-
Reclassification	-	-	-
Deductions/Adjustments during the year	-	-	-
Up to March 31, 2023	-	0.01	0.01
Net Block as at March 31, 2023	0.01	0.04	0.05

- 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 2024 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 Fair Valuation of the property is not done since the value of the property is immaterial.
- vi) 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, 2024 for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 as amended in 2016 and Rules made thereunder.



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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, 2023	13.16	13.33	2.62	0.56	26.41	0.43	13.22	69.73
Additions	5.73	10.52	1.42	0.47	5.57	-	10.37	34.08
Deductions/Adjustments	(0.00)	(0.09)	(0.11)	-	(0.03)	-	-	(0.23)
As at March 31, 2024	18.89	23.76	3.93	1.03	31.95	0.43	23.59	103.58
Depreciation								-
As at April 1, 2023	11.65	4.03	1.29	0.27	18.50	0.41	5.06	41.21
Depreciation for the year	4.47	4.81	0.59	0.16	5.47	0.01	3.92	19.43
Deductions/Adjustments	(0.00)	(0.01)	(0.10)	-	(0.02)	-	-	(0.14)
Up to March 31, 2024	16.12	8.83	1.78	0.43	23.95	0.42	8.98	60.50
Net Block as at March 31, 2024	2.77	14.93	2.15	0.60	8.00	0.01	14.61	43.08

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

*Right to use represent Lease asset

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



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Note 14. Intangible Assets (Other than internally generated)

Particulars	Software
Cost as at April 1, 2023	0.76
Additions	-
Deductions /Adjustments during the year	-
As at March 31, 2024	0.76
Amortization	
As at April 1, 2023	0.76
Amortization For the year	-
Reclassification	-
Deductions/Adjustments during the year	-
Up to March 31, 2024	0.76
Net Block as at March 31, 2024	-

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

14.1 There are no intangible assets under development.



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Note 15. Trade Payables

Particulars	As at March 31, 2024	As at March 31, 2023
(I) Trade Payables		
- (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	25.91	20.38
Total	25.91	20.38

* 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, 2024	As at March 31, 2023
(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	-	-

15.2 Trade Payables Ageing Schedule

As at March 31, 2024

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	25.91	-	-	-	25.91
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	25.91	-	-	-	25.91

As at March 31, 2023

Particulars	Outstanding for following periods from due date of payment				Total
	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	-	-	-	-	-
Total	20.38	-	-	-	20.38



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Note 16. Debt Securities

Particulars	As at March 31, 2024		As at March 31, 2023	
	At Amortised Cost	Total	At Amortised Cost	Total
Secured				
Secured Non Convertible Debentures	795.82	795.82	438.80	438.80
Less : Derivative Financial Liability	-	-	-	-
Less : Unamortised Debenture Issue Expenses	(13.17)	(13.17)	(0.93)	(0.93)
Interest Accrued on Debt Securities	62.19	62.19	39.13	39.13
Others (Bonds/ Debenture etc.)				
Total	844.85	844.85	477.00	477.00
Commercial Paper	235.00	235.00	-	-
Less : Unexpired Discount on CP	(3.01)	(3.01)	-	-
Total	231.99	231.99	-	-
Total	1,076.84	1,076.84	477.00	477.00
Debt Securities in India	1,076.84	1,076.84	477.00	477.00
Debt Securities outside India	-	-	-	-
Total	1,076.84	1,076.84	477.00	477.00

(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.

16.1 Details of commercial paper - Unsecured

Particulars	Tenor	Interest Rate (%)	As at March 31, 2024	As at March 31, 2023
Sundaram Finance Limited	365 Days	9.95%	50.00	-
Northern Arc Money Market Alpha Trust	180 Days	9.85%	60.00	-
Mirac Assets	180 Days	9.85%	75.00	-
Quant Mutual Funds	91 Days	9.00%	50.00	-
Total			235.00	-

(i) Details of commercial paper issued/repaid during the current year ended 31 March 2024

Particulars	Tenor	Interest Rate (%)	Date of Transaction	Redemption Date
Northern Arc	169 Days	9.85%	13-Apr-23	29-Sep-23
Sundaram Finance Limited	365 Days	9.95%	10-Aug-23	09-Aug-24
Quant Mutual Funds	91 Days	8.45%	22-Aug-23	21-Nov-23
Northern Arc	180 Days	9.85%	12-Oct-23	09-Apr-24
Mirac Asset Mutual Fund	180 Days	9.85%	27-Oct-23	24-Apr-24
Quant Mutual Funds	91 Days	8.90%	30-Nov-23	29-Feb-24
Quant Mutual Funds	91 Days	9.00%	05-Mar-24	04-Jun-24

(ii) 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

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, 2024.

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.



16.5 Debt securities-Secured

Particulars	March 31, 2024	March 31, 2023	Date of borrowing	Repayment start date	Maturity date	Terms of repayment
INE413U07103 - Bank of India - NCD	-	25.00	18-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.
INE413U07103 - Bank of Maharashtra - NCD	-	15.00	05-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.
INE413U07103 - Canara Bank - NCD	-	20.00	05-06-2020	05-06-2023	05-06-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.
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.
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.
INE413U07129 - Indian Bank - NCD	-	25.00	10-07-2020	10-07-2023	10-07-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.
INE413U07111 - State Bank of India - NCD	-	100.00	26-06-2020	21-04-2023	21-04-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.
INE413U07111 - Union Bank of India - NCD	-	15.00	26-06-2020	21-04-2023	21-04-2023	Rate of Interest - 11.50% p.a. principal repayable on maturity.
INE413U07202 - MLD	-	105.00	01-06-2022	01-06-2022	01-09-2023	Rate of Interest - 8.70.% p.a. principal repayable on maturity.
INE413U07210 - Aditya Birla & Sporta - NCD	150.00	-	26-05-2023	26-11-2026	26-11-2026	Rate of Interest - 10.% p.a. principal repayable on maturity.
INE413U07244 - Public Issuance - NCD - Series I	49.57	-	21-12-2023	21-12-2025	21-12-2025	Rate of Interest - 9.21.% p.a. principal repayable on maturity.
INE413U07228 - Public Issuance - NCD - Series II	116.84	-	21-12-2023	21-12-2025	21-12-2025	Rate of Interest - 9.60.% p.a. principal repayable on maturity.
INE413U07236 - Public Issuance - NCD - Series III	34.05	-	21-12-2023	21-12-2026	21-12-2026	Rate of Interest - 9.57.% p.a. principal repayable on maturity.
INE413U07277 - Public Issuance - NCD - Series IV	73.45	-	21-12-2023	21-12-2026	21-12-2026	Rate of Interest - 10.% p.a. principal repayable on maturity.
INE413U07269 - Public Issuance - NCD - Series V	80.39	-	21-12-2023	21-12-2028	21-12-2028	Rate of Interest - 10.03.% p.a. principal repayable on maturity.
INE413U07251 - Public Issuance - NCD - Series VI	157.72	-	21-12-2023	21-12-2028	21-12-2028	Rate of Interest - 10.50.% p.a. principal repayable on maturity.
Total	795.82	438.80				



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Note 17. Borrowings

Particulars	As at March 31, 2024		As at March 31, 2023	
	At Amortised Cost	Total	At Amortised Cost	Total
(a) Term Loans				
-(i) From Banks	5,073.21	5,073.21	4,311.87	4,311.87
-(ii) From Other Parties	2,069.37	2,069.37	2,030.68	2,030.68
Unamortised Processing Fees	(35.09)	(35.09)	(31.75)	(31.75)
Interest Accrued on Borrowings	15.85	15.85	17.90	17.90
	7,123.34	7,123.34	6,328.70	6,328.70
(b) Other Loans (specify nature)				
Cash Credit / Overdraft Facilities	-	-	-	-
Total	7,123.34	7,123.34	6,328.70	6,328.70
Borrowings in India	7,123.34	7,123.34	6,328.70	6,328.70
Borrowings outside India	-	-	-	-
Total	7,123.34	7,123.34	6,328.70	6,328.70

17.1 Security given for Term Loans from Banks and Others

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Deposits with Banks & Others	321.53	289.66
(b) Deposits with NBFCs	-	-
Total	321.53	289.66

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, 2024.

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.



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17.5 Loan from Banks

Particulars	March 31, 2024	March 31, 2023	Loan taken	Repayment start date	Maturity date
Axis Bank Limited	-	60.86	09-12-21	09-02-22	09-12-23
Axis Bank Limited	20.42	47.67	13-12-22	13-03-23	13-12-24
Axis Bank Limited	74.93	150.00	10-02-23	10-05-23	10-02-25
Axis Bank Limited	154.46	-	31-08-23	30-11-23	10-08-25
Axis Bank Limited	40.90	-	13-09-23	15-12-23	15-09-25
Axis Bank Limited	43.17	-	31-10-23	31-01-24	31-10-25
Axis Bank Limited	190.00	-	20-02-24	20-05-24	20-02-26
Bandhan Bank Limited	-	57.14	22-12-21	01-07-22	22-12-23
Bandhan Bank Limited	-	57.14	18-02-22	01-09-22	18-02-24
Bandhan Bank Limited	21.43	64.29	29-07-22	01-02-23	28-07-24
Bandhan Bank Limited	114.29	200.00	24-02-23	01-09-23	23-02-25
Bank of Baroda	8.33	25.00	24-09-21	31-10-21	30-09-24
Bank of Baroda	70.00	100.00	28-02-23	31-08-23	30-11-25
Bank of Baroda	48.49	-	18-12-23	31-03-24	30-11-26
Bank of Baroda	145.46	-	08-01-24	31-03-24	30-11-26
Bank of Baroda	48.48	-	18-12-23	31-03-24	30-11-26
Bank of Baroda	48.49	-	18-12-23	31-03-24	30-11-26
Bank of Maharashtra	27.15	81.70	28-09-21	01-03-22	01-09-24
Bank of Maharashtra	63.64	100.00	31-12-22	28-06-23	28-12-25
Capital Small Finance Bank Limited	-	5.40	31-03-21	01-05-21	01-03-24
Canara Bank	54.55	163.64	22-09-21	22-03-22	22-09-24
DBS Bank Limited	-	17.05	31-08-21	25-11-21	25-08-23
DBS Bank Limited	16.67	41.67	04-08-22	04-12-22	04-11-24
DBS Bank Limited	25.00	50.00	22-12-22	22-04-23	22-03-25
DBS Bank Limited	87.50	-	21-09-23	21-01-24	21-12-25
DBS Bank Limited	95.83	-	30-11-23	30-03-24	28-02-26
DCB Bank Limited	-	7.49	28-09-21	04-01-22	04-12-23
DCB Bank Limited	29.16	50.00	27-03-23	30-06-23	31-05-25
Dhanlakshmi Bank Limited	-	9.09	12-03-21	12-07-21	12-03-24
Dhanlakshmi Bank Limited	6.36	19.09	29-09-21	29-01-22	29-09-24
Dhanlakshmi Bank Limited	25	-	08-05-2023	08-11-2023	08-08-2026
Federal Bank	-	7.50	30-12-21	29-01-22	29-12-23
Federal Bank	6.25	18.75	12-09-22	12-10-22	12-09-24
Federal Bank	12.50	25.00	03-03-23	03-04-23	03-03-25
Federal Bank	37.52	-	26-09-23	26-10-23	26-09-25
HDFC Bank Limited	-	34.37	25-02-22	25-03-22	25-02-24
HDFC Bank Limited	16.67	41.67	25-11-22	25-12-22	24-11-24
HDFC Bank Limited	46.67	-	10-07-23	10-08-23	09-07-25
HDFC Bank Limited	47.50	-	31-10-23	30-11-23	31-10-25
The Hongkong and Shanghai Banking Corporation Limited	-	30.00	23-03-22	23-04-22	23-03-24
The Hongkong and Shanghai Banking Corporation Limited	-	20.00	15-03-22	16-04-22	15-03-24
The Hongkong and Shanghai Banking Corporation Limited	75.63	158.13	17-02-23	17-03-23	17-05-25
The Hongkong and Shanghai Banking Corporation Limited	43.75	-	05-06-23	05-07-23	05-06-25
The Hongkong and Shanghai Banking Corporation Limited	31.31	-	05-06-23	05-07-23	05-06-25
The Hongkong and Shanghai Banking Corporation Limited	18.75	-	05-06-23	05-07-23	05-06-25
The Hongkong and Shanghai Banking Corporation Limited	31.31	-	05-06-23	05-07-23	05-06-25
The Hongkong and Shanghai Banking Corporation Limited	60.47	-	07-09-23	07-10-23	07-09-25
The Hongkong and Shanghai Banking Corporation Limited	24.75	-	25-09-23	25-10-23	25-09-25
The Hongkong and Shanghai Banking Corporation Limited	21.87	-	26-12-23	26-01-24	26-12-25
The Hongkong and Shanghai Banking Corporation Limited	30.28	-	06-02-24	06-03-24	06-02-26
The Hongkong and Shanghai Banking Corporation Limited	39.77	-	29-02-24	31-03-24	27-02-26
The Hongkong and Shanghai Banking Corporation Limited	25.40	-	29-02-24	31-03-24	27-02-26
ICICI Bank Limited	-	1.94	26-10-21	10-12-21	10-04-23
ICICI Bank Limited	-	2.35	30-11-21	10-01-22	10-05-23
ICICI Bank Limited	-	3.88	29-12-21	10-02-22	10-06-23
ICICI Bank Limited	-	12.94	23-02-22	10-04-22	10-08-23
ICICI Bank Limited	-	37.64	31-03-22	10-06-22	10-03-24
ICICI Bank Limited	3.64	25.45	31-05-22	10-08-22	10-05-24
ICICI Bank Limited	3.41	17.05	28-06-22	10-09-22	09-06-24
ICICI Bank Limited	4.36	17.45	31-07-22	10-10-22	10-07-24
ICICI Bank Limited	5.68	19.32	25-08-22	10-11-22	10-08-24
ICICI Bank Limited	7.36	22.09	26-09-22	10-12-22	10-09-24
ICICI Bank Limited	8.27	22.45	27-10-22	10-01-23	10-10-24
ICICI Bank Limited	5.09	12.73	28-11-22	10-02-23	10-11-24
ICICI Bank Limited	36.41	84.95	30-12-22	10-03-23	10-12-24
ICICI Bank Limited	12.73	28.00	11-01-23	10-04-23	10-01-25
ICICI Bank Limited	9.50	19.00	28-02-23	10-05-23	10-02-25
ICICI Bank Limited	12.00	22.00	20-03-23	10-06-23	13-03-25
ICICI Bank Limited	14.18	-	19-04-23	10-07-23	10-04-25
ICICI Bank Limited	14.64	-	30-05-23	10-08-23	10-05-25
ICICI Bank Limited	15.00	-	26-06-23	08-09-23	10-06-25
ICICI Bank Limited	16.00	-	20-07-23	10-10-23	10-07-25
ICICI Bank Limited	17.77	-	22-08-23	10-11-23	10-08-25
ICICI Bank Limited	104.73	-	25-09-23	10-12-23	10-09-25
ICICI Bank Limited	36.00	-	27-09-23	10-12-23	10-09-25
ICICI Bank Limited	42.73	-	29-11-23	10-02-24	10-02-24
ICICI Bank Limited	63.00	-	22-01-24	10-04-24	20-01-26
ICICI Bank Limited	33.00	-	28-02-24	10-05-24	30-02-26



IDBI Bank Limited	-	41.67	30-10-21	01-02-22	01-01-24
IDBI Bank Limited	9.38	46.88	24-03-22	01-07-22	01-06-24
IDBI Bank Limited	30.00	60.00	28-12-22	01-04-23	01-03-25
IDBI Bank Limited	75.00	-	22-06-23	01-10-23	01-09-25
IDFC First Bank Limited	-	37.50	31-12-21	31-01-22	31-12-23
IDFC First Bank Limited	22.86	114.29	30-06-22	31-10-22	30-06-24
IDFC First Bank Limited	16.67	45.24	27-10-22	28-02-23	27-10-24
IDFC First Bank Limited	57.14	100.00	30-03-23	31-07-23	30-03-25
IDFC First Bank Limited	143.75	-	20-02-24	20-03-24	20-02-26
Indian Bank	-	4.13	19-03-20	18-06-20	18-06-23
Indian Bank	-	8.31	04-06-20	04-01-21	04-09-23
Indian Bank	36.35	72.72	17-03-22	17-09-22	17-03-25
Indian Bank	36.31	72.71	30-03-22	30-09-22	30-03-25
Indian Bank	99.95	200.00	30-03-23	30-04-23	30-03-25
Indian Overseas Bank	25.00	41.67	30-03-22	31-12-22	30-09-25
Indian Overseas Bank	12.50	20.83	30-04-22	31-12-22	30-09-25
Jana Small Finance Bank Limited	7.71	25.47	31-07-21	03-08-21	03-08-24
Jana Small Finance Bank Limited	11.63	31.67	28-09-22	03-11-22	03-10-24
Jana Small Finance Bank Limited	38.96	-	18-07-23	03-09-23	03-08-25
Jana Small Finance Bank Limited	40.00	-	29-03-24	03-05-24	03-04-26
Karnataka Bank Limited	-	24.99	29-09-21	28-06-22	28-12-23
Karnataka Bank Limited	100.00	-	21-12-23	21-08-24	21-11-26
Karur Vysya Bank	12.88	21.97	30-08-22	31-12-22	31-08-25
Karur Vysya Bank	36.36	50.00	08-03-23	31-07-23	31-03-26
Karur Vysya Bank	50.00	-	15-02-24	30-06-24	15-02-27
Kookmin Bank	70.00	70.00	17-02-23	17-05-24	17-02-26
Kotak Mahindra Bank	-	18.75	29-12-21	29-01-22	29-12-23
Kotak Mahindra Bank	8.33	28.33	29-08-22	29-09-22	29-08-24
Kotak Mahindra Bank	22.50	45.00	09-03-23	09-04-23	09-03-25
Odisha Gramya Bank	218.74	-	29-09-23	31-01-24	31-12-25
Punjab and Sind Bank	9.10	18.26	08-03-22	30-09-22	31-03-25
Punjab and Sind Bank	42.88	75.00	27-03-23	30-09-23	26-03-25
RBL Bank Limited	-	5.00	24-06-21	24-10-21	24-06-23
RBL Bank Limited	27.27	68.18	16-11-22	16-02-23	16-11-24
RBL Bank Limited	27.27	68.18	16-11-22	16-02-23	16-11-24
RBL Bank Limited	2.05	4.77	30-12-22	30-03-23	30-12-24
RBL Bank Limited	2.05	4.77	30-12-22	30-03-23	30-12-24
RBL Bank Limited	6.27	11.50	21-03-23	21-06-23	21-03-25
RBL Bank Limited	6.27	11.50	21-03-23	21-06-23	21-03-25
RBL Bank Limited	7.32	-	29-05-23	29-08-23	29-05-25
RBL Bank Limited	7.32	-	29-05-23	29-08-23	29-05-25
RBL Bank Limited	3.41	-	30-06-23	30-09-23	30-06-25
RBL Bank Limited	3.41	-	30-06-23	30-09-23	30-06-25
RBL Bank Limited	38.18	-	30-12-23	30-03-24	30-12-25
RBL Bank Limited	55.00	-	31-01-24	30-04-24	31-01-26
South Indian Bank Limited	-	49.90	21-03-22	21-04-22	21-03-24
Standard Chartered Bank Limited	-	25.00	25-05-22	24-08-22	24-11-23
Standard Chartered Bank Limited	-	36.25	31-05-22	31-08-22	31-08-23
Standard Chartered Bank Limited	42.95	100.21	10-11-22	10-02-23	08-11-24
Standard Chartered Bank Limited	3.33	16.67	27-12-22	29-03-23	28-06-24
Standard Chartered Bank Limited	8.94	-	09-05-23	09-08-23	08-05-25
Standard Chartered Bank Limited	8.94	-	19-05-23	18-08-23	16-05-25
Standard Chartered Bank Limited	12.00	-	14-08-23	18-11-23	14-08-25
Standard Chartered Bank Limited	41.78	-	11-09-23	11-12-23	10-09-25
Standard Chartered Bank Limited	26.89	-	16-01-24	15-07-24	15-01-26
State Bank (Mauritius) Limited	-	7.50	28-04-21	28-10-21	28-07-23
State Bank (Mauritius) Limited	-	10.00	30-12-21	30-06-22	30-03-24
State Bank (Mauritius) Limited	3.75	18.75	24-03-22	24-07-22	23-06-24
State Bank (Mauritius) Limited	3.12	9.38	30-05-22	28-11-22	28-08-24
State Bank (Mauritius) Limited	8.25	19.25	29-08-22	28-02-23	30-11-24
State Bank (Mauritius) Limited	28.50	-	31-05-23	30-11-23	31-08-25
State Bank (Mauritius) Limited	16.62	-	25-09-23	25-03-24	25-12-25
State Bank Of India	-	70.00	28-10-20	27-04-21	27-10-23
State Bank Of India	93.67	206.25	11-02-22	30-06-22	31-01-25
State Bank Of India	350.00	-	26-02-24	26-05-24	26-02-26
Suryoday Small Finance Bank Limited	-	7.20	26-10-21	05-12-21	05-11-23
Suryoday Small Finance Bank Limited	19.36	31.98	30-01-23	05-02-23	05-03-26
UCO Bank	16.26	33.16	07-02-22	30-06-22	31-03-25
Union Bank of India	-	6.67	26-02-21	26-05-21	26-02-24
Union Bank of India	16.14	32.73	24-03-22	24-09-22	31-03-25
Union Bank of India	25.17	40.00	23-01-23	30-06-23	31-12-25
Union Bank of India	44.45	-	14-12-23	31-03-24	31-03-26
Utkarsh Small Finance Bank	-	8.75	29-10-21	29-11-21	25-10-23
Utkarsh Small Finance Bank	5.75	17.25	30-09-22	25-10-22	25-09-24
Utkarsh Small Finance Bank	27.71	-	31-10-23	25-11-23	25-10-25
Woori Bank	-	13.22	24-12-21	31-01-21	30-11-23
Woori Bank	3.04	21.30	28-06-22	31-07-22	28-06-24
Woori Bank	18.79	39.29	08-03-23	31-03-23	28-02-25
Woori Bank	17.39	-	31-08-23	31-10-23	30-09-25
Woori Bank	32.52	-	04-03-24	31-03-24	31-01-26
YES Bank Limited	25.00	50.00	31-03-23	30-04-23	31-03-25
YES Bank Limited	52.50	-	21-12-23	21-01-24	21-12-25
YES Bank Limited	55.00	-	31-01-24	29-02-24	31-01-26
YES Bank Limited	150.00	-	05-03-24	05-04-24	05-03-26
Total	5,073.21	4,311.87			



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(All amounts are stated in crores unless otherwise stated)

17.6 Loan from others

Particulars	March 31, 2024	March 31, 2023	Start date	Repayment date	Maturity date
Aditya Birla Finance Limited	-	13.00	30-03-2022	01-05-2022	01-04-2024
Aditya Birla Finance Limited	4.72	14.15	30-09-2022	01-11-2022	01-10-2024
Aditya Birla Finance Limited	11.95	21.00	27-03-2023	05-05-2023	05-04-2025
Bajaj Finance Limited	-	8.75	28-10-2021	02-12-2021	28-10-2023
Bajaj Finance Limited	35.42	-	24-07-2023	05-09-2023	24-07-2025
Hero Fin Corp Limited	22.18	46.21	22-12-2022	03-02-2023	03-01-2025
Hero Fin Corp Limited	14.22	25.00	30-03-2023	03-05-2023	03-04-2025
JM Financial Products Limited	-	170.92	26-09-2022	01-11-2022	25-03-2024
JM Financial Products Limited	43.75	141.91	10-03-2023	01-04-2023	01-09-2024
JM Financial Products Limited	115.14	-	26-07-2023	01-09-2023	25-01-2025
Kisetsu Saison Finance (India) Private Limited	25.00	50.00	15-03-2023	15-06-2023	15-03-2025
Kisetsu Saison Finance (India) Private Limited	43.75	-	28-11-2023	15-02-2024	15-11-2025
Kisetsu Saison Finance (India) Private Limited	18.00	-	30-01-2024	15-04-2024	15-01-2026
Mahindra & Mahindra Financial Services Limited	9.08	34.44	27-07-2022	27-08-2022	27-07-2024
Mahindra & Mahindra Financial Services Limited	11.33	36.54	17-08-2022	27-09-2022	27-08-2024
Maanaveeya Development & Finance Private Limited	-	16.66	26-03-2021	26-06-2021	26-03-2024
MAS Financial Services Ltd.	-	2.50	01-07-2021	23-07-2021	23-06-2023
MAS Financial Services Ltd.	-	5.63	31-12-2021	23-01-2022	25-12-2023
Micro Units Development & Refinance Agency Ltd (MUDRA)	99.95	150.00	31-01-2023	10-05-2023	10-01-2026
Micro Units Development & Refinance Agency Ltd (MUDRA)	150.00	-	12-03-2024	11-12-2026	11-12-2026
Nabkisan Finance Limited	-	6.63	01-03-2021	01-06-2021	01-03-2024
Nabkisan Finance Limited	8.33	16.66	25-02-2022	01-05-2022	01-02-2025
Nabkisan Finance Limited	23.57	55.00	13-01-2023	01-07-2023	01-01-2025
Nabkisan Finance Limited	25.00	-	10-01-2024	01-08-2024	01-02-2026
Nabsamrudhi Finance Limited	-	5.10	09-02-2021	31-03-2021	29-02-2024
Nabsamrudhi Finance Limited	17.23	29.00	09-03-2023	31-07-2023	31-03-2025
Northern Arc	-	26.37	21-03-2024	25-04-2022	25-03-2024
Northern Arc	-	26.55	25-03-2024	25-04-2022	25-03-2024
Northern Arc	26.40	50.00	15-03-2023	15-04-2023	15-03-2025
NABARD	15.00	45.00	31-10-2019	31-01-2020	31-01-2025
NABARD	24.00	66.00	18-02-2021	30-06-2021	31-03-2026
NABARD	-	18.00	17-12-2021	30-11-2022	30-06-2023
NABARD	84.00	136.00	29-03-2022	30-06-2022	31-12-2026
NABARD	126.00	200.00	20-02-2023	30-06-2023	31-12-2025
NABARD	283.50	-	07-09-2023	31-12-2023	30-06-2026
Hinduja Leyland Finance Limited	14.24	33.88	30-11-2022	30-12-2022	28-11-2024
Hinduja Leyland Finance Limited	24.20	48.11	28-02-2023	28-03-2023	28-02-2025
Hinduja Leyland Finance Limited	38.48	-	22-09-2023	22-10-2023	22-09-2025
Piramal Enterprises Ltd.	46.88	-	26-05-2023	05-07-2023	25-05-2025
Piramal Enterprises Ltd.	57.50	-	31-01-2024	05-03-2024	30-01-2026
SIDBI	-	30.00	31-03-2021	10-10-2021	10-03-2024
SIDBI	35.00	95.00	12-11-2021	10-05-2022	10-10-2024
SIDBI	226.58	386.66	30-09-2022	10-03-2023	10-08-2025
SIDBI	290.00	-	27-09-2023	10-03-2024	10-08-2026
SIDBI	50.00	-	26-03-2024	10-09-2024	10-02-2027
Sundaram Finance Ltd.	42.32	-	07-11-2023	03-12-2023	03-11-2025
Tata Capital Financial Services Limited	6.67	20.00	28-02-2023	10-04-2023	10-09-2024
Total	2,069.37	2,030.68			



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Note 18. Unsecured/Subordinated Liabilities:

(a). Unsecured, Unsubordinated Non-Convertible Debentures

Particulars	As at March 31, 2024		As at March 31, 2023	
	At Amortised Cost	Total	At Amortised Cost	Total
Unsecured Non Convertible Debentures - Other than Sub Debt	107.50	107.50	140.00	140.00
Unamortised Debenture Issue Expenses	(19.81)	(19.81)	(0.99)	(0.99)
Interest Accrued on Debt Securities	0.41	0.41	0.82	0.82
Total (a)	88.10	88.10	139.83	139.83

(b) Unsecured Subordinated Non-Convertible Debentures

Particulars	As at March 31, 2024		As at March 31, 2023	
	At Amortised Cost	Total	At Amortised Cost	Total
Unsecured Non convertible debentures - Sub Debt	622.00	622.00	275.00	275.00
Less : Derivative Financial Liability	-	-	(4.32)	(4.32)
Less : Debenture Issue Expenses	(10.21)	(10.21)	(11.30)	(11.30)
Interest Accrued on Subordinated Liabilities	104.62	104.62	65.39	65.39
Total	716.41	716.41	324.77	324.77
Subordinated Liabilities in India	716.41	716.41	324.77	324.77
Subordinated Liabilities outside India	-	-	-	-
Total (b)	716.41	716.41	324.77	324.77
Total (a+b)	804.51	804.51	464.60	464.60

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 was having a call option which got matured in July' 23.

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



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18.4 Loan from Other Parties- Unsecured Subordinated Non Convertible Debentures

Particulars	March 31, 2024	March 31, 2023	Borrowing Date	Repayment start date	Maturity date
INE413U08036 - NCD*	21.85	21.85	20-07-2018	19-04-2024	19-04-2024
INE413U08036 - NCD*	67.15	67.15	20-07-2018	19-04-2024	19-04-2024
INE413U08028 - NCD*	11.00	11.00	20-07-2018	19-04-2024	18-04-2024
INE413U08044 - NCD	150.00	150.00	19-08-2022	19-07-2028	19-07-2028
INE413U08077 - NCD	25.00	25.00	02-02-2023	02-04-2029	02-04-2029
INE413U08093 - NCD	150.00	-	18-05-2023	18-05-2030	18-05-2030
INE413U08101 - NCD	100.00	-	13-06-2023	13-06-2030	13-06-2030
INE413U08127- NCD	97.00	-	07-03-2024	07-02-2030	07-02-2030
Total	622.00	275.00			

* Represents Market Linked Debenture invested by various Parties

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

Particulars	March 31, 2024	March 31, 2023	Borrowing Date	Repayment start date	Maturity date
INE413U08051-Northern Arc Money Market A	-	50.00	19-12-2022	19-09-2023	20-12-2023
INE413U08069-Northern Arc Capital Limited	37.50	50.00	19-12-2022	19-01-2024	19-12-2024
INE413U08085 - UNIFI-AIF	20.00	40.00	24-02-2023	24-05-2023	24-02-2025
INE413U08119	50.00	-	29-02-2024	28-02-2027	28-02-2027
Total	107.50	140.00			



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(All amounts are stated in crores unless otherwise stated)

Note 19. Lease Liability

Particulars	As at March 31, 2024	As at March 31, 2023
Lease Liability	16.11	9.21
Total	16.11	9.21

Note 20. Other Financial Liabilities

Particulars	As at March 31, 2024	As at March 31, 2023
Employee payables	24.00	18.27
Payable to assignee	236.03	194.60
Money held under trust	-	-
Payable / Refundable to Borrowers	10.85	19.93
Other Payables	0.59	-
Total	271.47	232.80

Note 21. Current tax liabilities (net)

Particulars	As at March 31, 2024	As at March 31, 2023
Provision for Taxation	-	37.00
Advance Tax	-	(33.90)
TDS Receivables	-	(2.92)
Total	-	0.18

Note 22. Provisions:

Particulars	As at March 31, 2024	As at March 31, 2023
Leave encashment.	8.44	5.89
Gratuity.	12.68	7.40
Total	21.12	13.29

Note 23. Other Non Financial Liabilities:

Particulars	As at March 31, 2024	As at March 31, 2023
Statutory Dues Payable	18.99	13.99
Income received in advance	2.60	-
Others	29.65	12.58
Total	51.24	26.57



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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, 2024		As at March 31, 2023	
	No. of shares	Amount in ₹ Cr	No. of shares	Amount in ₹ Cr
Authorised Share Capital				
(a) Equity Shares of ₹10 each	99,80,00,000	998.00	69,80,00,000	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
Issued, Subscribed and Paid Up:				
Equity Shares of ₹10 each fully paid	66,84,37,352	668.44	59,36,43,037	593.64

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

Particulars	As at March 31, 2024		As at March 31, 2023	
	No. of shares	Amount in ₹	No. of shares	Amount in ₹
At the beginning of the year	59,36,43,037	593.64	49,82,23,190	498.22
Add: Issued during the year	7,47,94,315	74.79	9,54,19,847	95.42
Outstanding at the end of the year	66,84,37,352	668.44	59,36,43,037	593.64

(c) Terms/rights attached to equity shares:

The Company has only one class of equity shares having at 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, 2024		As at March 31, 2023	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares of ₹10 each fully paid				
IIFL Finance Limited	66,55,10,372	99.56%	59,07,16,057	99.51%
IIFL Home Finance Limited	-	0.00%	-	0.00%

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

As at March 31, 2024

Promoter Name	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% of Total shares	% change during the year
IIFL Finance Limited	59,07,16,057	7,47,94,315	66,55,10,372	99.56%	12.66%
Narayanaswamy Venkatesh	13,35,840	10,52,937	23,88,777	0.36%	78.82%
Shivaprakash Deviah	3,45,000	-	3,45,000	0.05%	0.00%

As at March 31, 2023

Promoter Name	No. of shares at the beginning of the year	Changes during the year	No. of shares at the end of the year	% of Total shares	% change during the year
IIFL Finance Limited	37,07,40,413	21,99,75,644	59,07,16,057	99.51%	59.33%
Narayanaswamy Venkatesh	13,35,840	-	13,35,840	0.23%	0.00%
Shivaprakash Deviah	3,45,000	-	3,45,000	0.06%	0.00%

(f) 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.

(g) 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, 2024	593.64	74.79	668.44
As at March 31, 2023	498.22	95.42	593.64



Note 25: Other Equity

Particulars	Attributable to the Owners					Non Controlling Interest		Total
	Securities Premium Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934*	Capital Reserve	Retained Earnings	Stock Compensation Reserve	Re-measurement of Actuarial Gains and Losses		
Balance at the beginning of the 01-04-2023	358.85	82.47	0.25	289.28	-	(2.34)	728.51	
Total Comprehensive Income for the year	-	-	-	503.04	-	(1.88)	501.16	
Additions	125.21	100.23	-	(100.23)	3.11	-	128.32	
Sub Total	484.06	182.70	0.25	692.09	3.11	(4.22)	1,357.99	
Interim Dividend / Final Dividend	-	-	-	(16.71)	-	-	(16.71)	
Balance at the end of the 31-03-2024	484.06	182.70	0.25	675.38	3.11	(4.22)	1,341.28	

Particulars	Attributable to the Owners					Non Controlling Interest		Total
	Securities Premium Reserve	Special Reserve Pursuant to Section 45 IC of Reserve Bank of India Act, 1934*	Capital Reserve	Retained Earnings	Stock Compensation Reserve	Re-measurement of Actuarial Gains and Losses		
Balance at the beginning of the 01-04-2022	254.27	56.84	0.25	191.72	-	(2.02)	501.06	
Total Comprehensive Income for the year	-	-	-	128.17	-	(0.32)	127.85	
Additions	104.58	25.63	-	(25.63)	-	-	104.58	
Sub Total	358.85	82.47	0.25	294.26	-	(2.34)	733.49	
Final Dividend	-	-	-	(4.98)	-	-	(4.98)	
Balance at the end of the 31-03-2023	358.85	82.47	0.25	289.28	-	(2.34)	728.51	

*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 2024, ₹ 100.23 Cr (P.Y. ₹ 25.63 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 an interim dividend of ₹ 0.25 per equity share amounting to Rs. 16.71 Cr for the financial year 2023-24 on 15th January, 2024 which has been duly paid to the shareholders.

Accompanying notes are an integral part of these financial statements
As per our attached report of even date.
For Brahmavaya & Co.,
Chartered Accountants
Firm No. 0005155



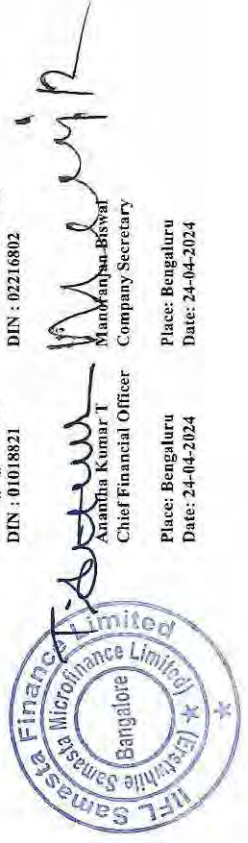
(Signature)
G.Srinivas
Partner
M.No. 086761

Place: Bengaluru
Date: 24-04-2024

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

(Signature)
N. Venkatesh
Managing Director
DIN : 01018821

(Signature)
D. Shivaprakash
Whole-Time Director
DIN : 02216802



(Signature)
Anantha Kumar T
Chief Financial Officer

(Signature)
Manjanna Biswal
Company Secretary

Place: Bengaluru
Date: 24-04-2024

Place: Bengaluru
Date: 24-04-2024

IIFL Samasta Finance Limited
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Note 26. Interest Income

Particulars	Year Ended March 31, 2024			Year Ended March 31, 2023		
	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	-	2,377.06	-	-	1,521.97	-
Interest on deposits with Banks	-	28.94	-	-	17.66	-
Total	-	2,406.00	-	-	1,539.63	-



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(All amounts are stated in crores unless otherwise stated)

Note 27. Fee and Commission Income

Particulars	Year ended March 31 2024	Year ended March 31 2023
	On Financial Assets measured at Amortised Cost	On Financial Assets measured at Amortised Cost
Income from Referral Fee	31.02	21.76
Income from Business Correspondents	196.71	56.72
Commission Income	62.05	20.09
Documentation Charges	4.27	2.10
Total	294.05	100.67

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

Particulars	Year ended March 31 2024	Year ended March 31 2023
Bad debts recovered	2.03	12.73
Amortisation of Interest only strip	31.02	93.20
Total	33.05	105.93



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Note 29. Other Income

Particulars	Year Ended	Year Ended
	March 31, 2024	March 31, 2023
Profit on sale of investments	36.60	7.01
Miscellaneous Income	0.33	0.27
Total	36.93	7.28



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Note 30. Finance Cost

Particulars	Year Ended March 31, 2024		Year Ended March 31, 2023	
	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	-	48.13	-	50.71
Interest on subordinated liabilities	-	71.32	0.33	28.35
Interest on Borrowings	-	685.86	-	465.20
Discount on Commercial Paper	-	13.16	-	2.72
Interest Expense on Other borrowings	-	11.75	-	10.97
Amortisation of Processing Fees	-	45.07	-	25.99
Interest on Lease Liability	-	1.56	-	1.05
Documentation Charges.	-	0.16	-	0.21
Amortisation of Debenture Issue Expenses	-	1.65	-	0.70
Other Borrowing Cost	-	1.73	-	0.75
Total	-	880.39	0.33	586.65

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

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Bad Debts Written off	388.73	450.91
Total	388.73	450.91

Note 32. Impairment On Financial Instruments:-

Particulars	Year Ended March 31, 2024		Year Ended March 31, 2023	
	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	-	29.25	-	4.37
Total	-	29.25	-	4.37



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Note 33. Employee Benefit Expenses

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Salaries and bonus	512.36	345.37
Contribution to provident and other funds	39.97	28.41
Leave Encashment	7.89	6.10
Gratuity	3.10	2.23
Share Based Payments to employees	3.11	-
Staff Welfare Expenses	24.78	11.76
Total	591.21	393.87

Note 34. Other Expenses

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Rent Expenses	30.83	21.57
Rates and Taxes	2.23	1.00
Marketing Expense	1.16	0.12
Bank Charges	24.23	17.53
Repairs and maintenance	3.83	2.02
Electricity	3.92	2.51
Communication Costs	5.64	5.38
Printing and stationery	8.68	8.81
Postage and courier	2.76	2.38
Advertisement and publicity	0.04	0.02
Payment to Auditors		
(i) As Auditors	0.18	0.17
(ii) For taxation matters	-	-
(iii) For company law matters	-	-
(iii) For Certification Works	0.02	0.01
(iv) Out of pocket expenses	0.02	0.03
Legal and Professional charges	20.35	14.67
Software Charges/ Technology Cost	26.84	16.49
Travelling and conveyance	52.45	40.09
Miscellaneous Expenses	20.70	12.83
Total	203.88	145.63



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33.1 Gratuity Abridged Disclosure Statement as per Indian Accounting Standard - 19 "Employee Benefits" for the period 01/04/2023 - 31/03/2024

Details of defined benefit plan of gratuity are given below:

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
i) Changes in the Present Value of Obligation (PVO)		
PVO as at the beginning of the period	8.90	6.67
Interest Cost	0.65	0.38
Current service cost	2.56	1.96
Past service cost - (non vested benefits)	-	-
Past service cost - (vested benefits)	-	-
Liability Transferred In/ Acquisitions	-	-
Benefits paid	(1.46)	(0.47)
The Effect Of Changes in Foreign Exchange Rates	-	-
Actuarial loss/(gain) on obligation -Due to Change in Demographic Assumptions	-	-
Actuarial (Gains)/Losses on Obligations - Due to Change in Financial Assumptions	0.14	(1.37)
Actuarial (Gains)/Losses on Obligations - Due to Experience	2.26	1.73
PVO as at the end of the year	13.04	8.90

ii) Changes in the Fair Value of Plan Assets

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Fair value of plan assets as at the beginning of the period	1.50	1.92
Interest Income	0.11	0.11
Contributions by the Employer	0.33	-
Benefits paid from the Fund	(1.46)	(0.47)
Return on Plan Assets, Excluding Interest Income	(0.11)	(0.07)
Fair value of plan assets as at the end of the period	0.37	1.50
iii) Amount recognized in the Balance Sheet and Related Analysis		
Present Value of Benefit Obligation at the end of the Period	(13.04)	(8.90)
Fair Value of Plan Assets at the end of the Period	0.37	1.50
Funded Status - Deficit	(12.68)	(7.40)
Net Liability recognized in the balance sheet	(12.68)	(7.40)
iv) Net Interest Cost for Current Period		
Present Value of Benefit Obligation at the Beginning of the Period	8.90	6.67
Fair Value of Plan Assets at the Beginning of the Period	(1.50)	(1.92)
Net Liability at the Beginning	7.40	4.75
Interest Cost	0.65	0.38
Interest Income	(0.11)	(0.11)
Net Interest Cost for the Period	0.54	0.27
v) Expenses recognized in the Statement of Profit or Loss for Current Period		
Current service cost	2.56	1.96
Net Interest Cost	0.54	0.27
Past Service Cost	-	-
Expected Contributions by the Employees	-	-
(Gains)/Losses on Curtailments And Settlements	-	-
Net Effect of Changes in Foreign Exchange Rates	-	-
Expenses recognized in the statement of profit and loss	3.10	2.23
vi) Expenses Recognized in the Other Comprehensive Income (OCI) for Current Period		
Actuarial (Gains)/Losses on Obligation For the Period	2.40	0.36
Return on Plan Assets, Excluding Interest Income	0.11	0.07
Change in Asset Ceiling	-	-
Net Expense For the Period Recognized in OCI	2.51	0.43



vii) Principal Actuarial Assumptions (Expressed as weighted averages)		
Discount Rate	7.16%	7.29%
Salary escalation rate	8.00%	8.00%
	For service 4 years and below: 35%p.a	For service 4 years and below: 35%p.a
	For service 5 years and above: 10% p.a	For service 5 years and above: 10% p.a
Attrition rate	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Mortality Rate	Ultimate	Ultimate
Expected rate of return on Plan Assets	7.16%	7.29%

Sensitivity Analysis

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Projected Benefit Obligation on Current Assumptions	13.04	8.90
Delta Effect of +1% Change in Rate of Discounting	(1.03)	(0.70)
Delta Effect of -1% Change in Rate of Discounting	1.12	0.77
Delta Effect of +1% Change in Rate of Salary Increase	1.22	0.81
Delta Effect of -1% Change in Rate of Salary Increase	(1.07)	(0.72)
Delta Effect of +1% Change in Rate of Employee Turnover	(0.19)	(0.12)
Delta Effect of -1% Change in Rate of Employee Turnover	0.20	0.12

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.

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 23-24	FY 22-23
Projected Benefit obligation	8.44	5.89
Expense recognised in the Statement of P&L	7.89	6.10
Discount rate	7.16%	7.29%
Salary Escalation rate	8.00%	8.00%
	For service 4 years and below: 35%p.a	For service 4 years and below: 35%p.a
	For service 5 years and above: 10% p.a	For service 5 years and above: 10% p.a
Attrition rate	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)
Mortality rate During the Employment	Ultimate	Ultimate

33.3 Defined Contribution Plans:

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

Particulars	FY 23-24	FY 22-23
Contribution to Provident fund	31.59	22.60
Contribution to ESIC	8.27	8.41
Contribution to Labour Welfare Fund	0.10	0.10
	39.97	28.41



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Note 35. Income taxes

Amounts recognised in profit or loss

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Current tax expense		
Current year	148.40	13.77
Changes in estimates related to prior years	(0.06)	(1.63)
Deferred tax expense		
Origination and reversal of temporary differences	5.76	18.19

Amounts recognised in OCI

Particulars	Year Ended March 31, 2024		Year Ended March 31, 2023	
	Before tax	Tax expense	Before tax	Tax expense
Items that will not be reclassified to profit or loss				
Remeasurements of defined benefit liability (asset)	(2.51)	0.63	(1.88)	0.11
			(0.42)	(0.32)

Reconciliation of Effective Tax Rate:

Particulars	Year Ended March 31, 2024 (Rate)	Year Ended March 31, 2024 (Amount)	Year Ended March 31, 2024 (Rate)	Year Ended March 31, 2024 (Amount)	Year Ended March 31, 2023 (Rate)	Year Ended March 31, 2023 (Amount)
Profit before tax				657.14		158.51
Tax using the Bank's domestic tax rate	25.17%			165.39	25.17%	39.89
Tax effect of:						
Non-deductible		3.04		0.76		0.61
Tax-exempt income		-		-		-
Changes in the Estimates Taxes to previous year		-		(0.06)		(1.63)
Interest for deferment of advance tax		-		-		-
Deductible Income		(47.86)		(12.04)		(8.98)
Changes in the Deferred Tax Assets/ Liabilities		0.20		0.05		0.45
Total income tax expense				154.10		30.34



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

Particulars	Year Ended March 31,2024	Year Ended March 31,2023
Contingent Liabilities and Commitments(to the extent not provided for)		
Claims against the company not acknowledged as debt*	0.85	-
Guarantee excluding finance guarantee	-	-
Other money for which a company is contingently liable	-	-
Total	0.85	-
Commitments:		
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-
Other Commitments	-	-
Total	-	-

*Income Tax Demand

- 36.1 The Company has not been declared as wilful defaulter by any bank or financial institution or other lender. As per the information available with us, the Company is not having any relationship with struck off Companies during the year.
- 36.2 During the year, the Company has not entered into any merger/amalgamations. Accordingly, Compliance with approved mergers is not applicable for the Company.
- 36.3 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
- 36.4 During the year, the Company has not invested / traded in crypto currency or in virtual currency.



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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, 2024	Year Ended March 31, 2023
Face value of equity shares in ₹ fully paid up		668.44	593.64
BASIC			
Profit after tax as per Statement of Profit and Loss (Total operations)	A	503.04	128.18
Profit after tax (after minority) as per Statement of Profit and Loss from Continuing Operations	B	503.04	128.18
Weighted Average Number of Equity Shares Outstanding	C	62,18,44,172	51,18,17,250
Basic EPS (In ₹) (i) Total operations	A/C	8.09	2.50
(ii) Continuing operations	B/C	8.09	2.50
DILUTED			
Weighted Average Number of Equity Shares for computation of basic EPS		62,18,44,172	51,18,17,250
Add: Potential Equity Shares on Account conversion of Employees Stock Options.		1,37,52,747	-
Weighted Average Number of Equity shares for computation of diluted EPS	D	63,55,96,919	51,18,17,250
Diluted EPS (In ₹) (i) Total operations	A/D	7.95	2.50
(ii) Continuing operations	B/D	7.95	2.50



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Note 38. Related Party Disclosures as per Indian Accounting Standard – 24 “Related Party Disclosure” for the year ended March 31, 2024

(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	
Subsidiary Company	-	
Group company	IIFL Home Finance Limited	
Others	360 One Wam Limited (Erstwhile IIFL Wealth Management Limited)	
	IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	
	IIFL Securities Limited	
	IIFL Management Services 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 and Chief Compliance Officer	
Non Executive Director	Mr. Venkataraman Rajamani, Non Executive Director (Additional Director)	
	*Mr. A. Vikraman, Independent Director	
Independent Directors	*Mr. A. Ramanathan, Independent Director	
	*Mr. Badrinarayan Seshadri, Independent Director	
	Ms. Malini B Eden, Women Director	
	Mr. Govinda Rajulu Chintala, Independent Director (Additional Director)	
	Mr. Kalengada Mandanna Nanaiah, Independent Director (Additional Director)	
	<i>*Please note: Mr. Badrinarayanan Seshadri, Mr. Vikraman Ampalakkat and Mr. Ramanathan Annamalai retired from the Board of Directors of IIFL Samasta Finance Limited due to the completion of tenures as an Independent Directors with effect from 31.03.2024.</i>	

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

Nature of Transaction	FY 23-24	FY 22-23
Service Fee on Business Correspondence- Income		
IIFL Finance Limited	196.71	56.72
Interest Expense		
IIFL Finance Limited	6.24	1.03
IIFL Home Finance Limited	5.51	9.94
360 One Wam Limited (Erstwhile IIFL Wealth Management Limited)	1.50	8.84
IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	-	4.37
Interest Income		
IIFL Finance Limited	7.26	-
IIFL Securities Limited	0.00	-
Dividend Paid		
IIFL Finance Limited	16.64	3.71
IIFL Home Finance Limited	-	1.25
Narayanaswamy Venkatesh	0.06	0.01
Shivaprakash Deviah	0.01	0.00
Venkatakrisnama Appanaidu Narayanaswamy	0.00	0.01
Anitha Shivaprakash	0.00	0.00
Prema Narayanaswamy	0.00	-
Vidhya Anand	0.00	-
Arranger Fee Expenses		
IIFL Management Services Limited	-	0.50
Brokerage Expense/Other Expense		
IIFL Securities Limited	4.27	-
360 One Wam Limited (Erstwhile IIFL Wealth Management Limited)	-	0.09
Reimbursement of Expenses		
IIFL Finance Limited	-	0.03
Cash Credit Facility Received		
Inter Corporate Deposit Received from IIFL Finance Limited	300.00	100.00
Inter Corporate Deposit Repaid to IIFL Finance Limited	300.00	100.00
Inter Corporate Deposit Received from IIFL Home Finance Limited	400.00	775.00
Inter Corporate Deposit Repaid to IIFL Home Finance Limited	400.00	775.00
Cash Credit Facility Given		
Inter Corporate Deposit Given to IIFL Finance Limited	1,100.00	-
Inter Corporate Deposit Repaid by IIFL Finance Limited	1,100.00	-



Share Capital and Securities Premium		
Equity Share Capital Received		
IIFL Finance Limited	74.79	95.42
Securities Premium		
IIFL Finance Limited	125.21	104.58
Remuneration to Key Managerial Personnel		
Sitting Fees paid	0.26	0.16
Short term Employee benefit	4.99	4.07
Others	0.33	-
Outstanding Balance		
Sundry Receivable - IIFL Finance Limited (after TDS deduction)	23.25	7.18
Sundry Receivable - IIFL Securities Limited (after TDS deduction)	0.00	-
Market Linked Debentures	-	-
IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	-	11.97
360 One Wam Limited (Erstwhile IIFL Wealth Management Limited)	3.54	24.20

* Rs. 0.00 Crs represents amount less than Rs. 50,000.

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

Name of the Entity	As at March 31, 2024	
	Outstanding Amount	Maximum Amount outstanding during the year
IIFL Finance Limited	-	600.00
IIFL Home Finance Limited	-	250.00
360 One Wam Limited (Erstwhile IIFL Wealth Management Limited)	3.54	3.54

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
IIFL Wealth Prime Limited (Erstwhile IIFL Wealth Finance Limited)	11.97	11.97
360 One Wam Limited (Erstwhile IIFL Wealth Management Limited)	24.20	24.20



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Note 39. Maturity Analysis of assets and liabilities as at March 31,2024

Particulars	March 31, 2024	Current	Non Current
ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents	822.45	822.45	-
(b) Bank Balance other than (a) above	450.97	264.88	186.09
(c) Derivative financial instruments	-	-	-
(d) Receivables			-
Trade Receivables	40.95	40.95	-
(e) Loans	9,411.37	5,593.99	3,817.38
(f) Investments	370.54	199.94	170.60
(g) Other Financial assets	186.91	154.08	32.83
			-
2 Non-financial Assets			-
(a) Other non-financial assets	11.46	9.54	1.92
(b) Current tax assets (Net)	22.57	22.57	-
(c) Deferred tax Assets (Net)	39.91	-	39.91
(d) Investment Property	0.05	-	0.05
(e) Property, Plant and Equipment	28.47	-	28.47
(f) Right to Use	14.61	-	14.61
(g) Capital work-in-progress	-	-	-
(h) Other Intangible assets	-	-	-
Total Assets	11,400.26	7,108.40	4,291.86
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Derivative financial instruments	-	-	-
(b) Payables			
(I) Trade Payables			
(i) total outstanding dues of micro enterprises	-	-	-
(ii) total outstanding dues of creditors other than	25.91	25.91	-
(c) Debt Securities	1,076.84	422.89	653.95
(d) Borrowings (Other than Debt Securities)	7,123.34	4,620.99	2,502.35
(e) Unsecured/ Subordinated Liabilities	804.51	256.97	547.55
(f) Lease Liability	16.11	4.00	12.11
(g) Other financial liabilities	271.47	271.47	-
			-
2 Non-Financial Liabilities			-
(a) Current tax liabilities (Net)	-	-	-
(b) Provisions	21.12	12.67	8.45
(c) Other non-financial liabilities	51.24	51.24	-
			-
3 Equity			
(a) Equity Share capital	668.44	-	668.44
(b) Other Equity	1,341.28	-	1,341.28
Total Liabilities and Equity	11,400.26	5,666.14	5,734.12



Maturity Analysis of assets and liabilities as at March 31,2023

Particulars	March 31, 2023	Current	Non Current
ASSETS			
1 Financial Assets			
(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
2 Non-financial Assets			
(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	-	-	-
Total Assets	8,904.10	5,175.14	3,728.96
LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(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	-
2 Non-Financial Liabilities			
(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	-
3 Equity			
(a) Equity Share capital	593.64	-	593.64
(b) Other Equity	728.51	-	728.50
Total Liabilities and Equity	8,904.10	4,479.44	4,424.66



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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 March 31, 2024	As at March 31, 2023
Gross Carrying value of loan Assets		
Stage-1 (Less than 30 Days)	9,444.81	7,593.73
Stage-2 (30-90 Days)	78.68	725.45
Stage-3 (More than 90 Days)	185.21	169.35
Total Gross Carrying value on Reporting Date	9,708.70	7,998.53

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: up to 30 Days Past Due
- ii) Stage 2: 31-90 Days Past Due
- iii) Stage 3: More than 90 Days Past Due

Definition of Default

The default definition used is consistent with the one used for regulatory purposes and is defined as 90 days past due (PPD) for any facility or tagging the facility as "impaired" for internal credit management purposes.

Estimation Technique

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. Interest is not considered for stage 3 portfolio.

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

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

Probability of default (PD) is the likelihood that customer will default on loan in time horizon. 12-month flow-rate model has been used to calculate historical Probability of Default rates. Macroeconomic factors have been used to derive forward looking default rates.

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.

At initial recognition, allowance is required for expected credit losses (ECL) resulting from default events that are possible within the next 12 months (12-month ECL), in the event of a significant increase in credit risk, allowance (or provision) is required for ECL resulting from all possible default events over the expected life of the financial instrument (lifetime ECL).



Impairment loss

The expected credit loss allowance provision is determined as follows:

Particulars	Stage 1		Stage 2		Stage 3		Total
	Principal	Interest	Principal	Interest	Principal	Interest	
Gross Balance as at 31-03-2024	9,444.81	78.68	185.21	185.21	185.21	78.68	9,708.70
Expected Credit Loss	116.49	17.11	152.84	152.84	152.84	17.11	286.44
Expected Credit Loss Rate	1.23%	21.75%	82.52%	82.52%	82.52%	21.75%	2.85%
Net of Impairment Provision	9,328.32	61.57	32.37	32.37	32.37	61.57	9,422.26
Particulars							
Gross Balance as at 31-03-2023	7,593.73	235.45	169.35	169.35	169.35	235.45	7,998.53
Expected Credit Loss	141.57	10.61	105.04	105.04	105.04	10.61	257.22
Expected Credit Loss Rate	1.86%	4.51%	62.03%	62.03%	62.03%	4.51%	3.22%
Net of Impairment Provision	7,452.16	224.84	64.31	64.31	64.31	224.84	7,741.31

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 01-04-2023	139.58	1.99	9.78	0.83	105.04	-	254.40	2.82
Incremental loans disbursed in FY 23-24	92.27	0.69	7.45	0.35	43.25	-	142.97	1.04
Loans closed/written off during the year	(34.80)	(0.49)	(8.93)	(0.80)	(99.13)	-	(142.86)	(1.29)
Stage same in both years- change in provisioning	(75.62)	(1.25)	0.12	0.00	0.89	-	(74.59)	(1.25)
Movement of stages due to asset reclassification	(5.80)	(0.08)	7.94	0.37	102.77	-	104.91	0.29
Closing ECL 31-03-2024	115.63	0.86	16.36	0.75	152.84	-	284.83	1.61

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	0.67	15.28	0.55	130.13	-	253.60	1.22
Incremental loans disbursed in FY 22-23	124.59	1.74	6.46	0.57	47.93	-	178.98	2.31
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)	(0.13)	(0.29)	(0.01)	(1.93)	-	(46.61)	(0.14)
Movement of stages due to asset reclassification	(5.15)	(0.02)	2.12	0.21	42.17	-	39.14	0.19
Closing ECL 31-03-2023	139.58	1.99	9.78	0.83	105.04	-	254.40	2.82

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 01-04-2023	7,593.73	54.88	235.45	11.10	169.35	-	7,998.53	63.98
Incremental loans disbursed in FY 23-24	7,537.58	56.55	36.07	1.66	52.41	-	7,626.06	58.21
Loans closed/written off during the year	(1,893.35)	(13.00)	(214.56)	(10.22)	(159.76)	-	(2,267.67)	(23.22)
Stage same in both years- change in provisioning	(3,478.50)	(24.36)	(1.54)	(0.06)	(1.03)	-	(3,481.07)	(24.42)
Movement of stages due to asset reclassification	(314.65)	(2.15)	23.26	1.12	124.24	-	(167.15)	(1.03)
Closing EAD 31-03-2024	9,444.81	69.92	78.68	3.60	185.21	-	9,708.70	73.52



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	6,777.92	46.18	155.45	7.62	77.30	-	7,010.67	53.80
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)	(6.78)	(0.30)	(0.72)	-	(2,062.46)	(14.02)
Movement of stages due to asset reclassification	(248.11)	(0.95)	51.26	2.73	69.78	-	(127.07)	1.78
Closing EAD 31-03-2023	7,593.73	52.88	235.45	11.10	169.35	-	7,998.53	63.98

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, 2024		Year Ended March 31, 2023	
	Principal	Interest	Principal	Interest
Floating rate	-	-	-	-
Expiring within one year	-	1,206.50	334.00	-
Expiring beyond one year	-	-	-	-
Total	-	1,206.50	334.00	-

(ii) Maturities of financial liabilities

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

- all non-derivative financial liabilities, and
- 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 - 31-03-2024	Less than 3 months	3 to 6 months	6 months to 1 year	Between 1 and 5 years	More than 5 years
Non-derivatives					
Borrowings	1,831.61	1,344.59	2,124.64	3,335.87	367.98
-Term Loans - Banks	947.31	923.96	1,538.81	1,643.91	-
-Term Loans - Others	307.25	344.09	559.57	858.45	-
-Commercial Paper	181.99	50.00	-	-	-
-NCD-Secured	184.87	-	6.03	653.95	-
-NCD-Unsecured	210.19	26.54	20.23	179.56	367.98
-Cash Credit/Overdraft	-	-	-	-	-
-Securitization	-	-	-	-	-
Trade payables	25.91	-	-	-	-
Other financial liabilities	271.47	-	-	-	-
Lease Liability	0.97	1.00	2.03	11.68	0.43
Total non-derivative liabilities	2,129.96	1,345.58	2,126.67	3,347.55	368.41
Derivative liabilities	-	-	-	-	-
Embedded Derivative	-	-	-	-	-
Total derivative liabilities	-	-	-	-	-



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
Non-derivatives					
Borrowings					
-Term Loans - Banks	1,104.24	1,154.02	1,905.64	2,857.45	175.00
-Term Loans - Others	665.12	713.68	1,257.14	1,675.92	-
-Commercial Paper	259.12	292.84	588.50	890.23	-
-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	20.38	18.27	-	-	-
Other financial liabilities	214.53	-	-	-	-
Lease Liability	0.46	0.47	0.96	7.31	-
Total non-derivative liabilities	1,339.61	1,172.76	1,906.60	2,864.76	175.00
Derivative liabilities					
Embedded Derivative	-	-	9.22	-	-
Total derivative liabilities	-	-	9.22	-	-



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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	31-03-2024	31-03-2023
Variable rate borrowings	5,472.44	4,852.98
Fixed Rate of Borrowings	3,430.46	2,343.37
Total	8,902.90	7,196.35

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

Particulars	31-03-2024			31-03-2023		
	Weighted Average Interest Rate	Balance	% of total loans	Weighted Average Interest Rate	Balance	% of total loans
Bank Loans	10.38%	5,472.44	61.47%	10.38%	4,852.98	67.44%

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	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023
Interest rates – increase by 30 basis points	12.57	11.77	Nil	Nil
Interest rates – decrease by 30 basis points	(12.57)	(11.77)	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 31.03.2024	0.05	-
Market Value as on 31.03.2023	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	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023
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).



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Note 41. Corporate Social Responsibility

During the year, the Company incurred an aggregate amount of ₹ 2.67 Cr (P.Y. ₹ 2.29 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, 2024	March 31, 2023
(a) Gross amount required to be spent by the company during the Year	1.38	1.88
(b) Excess/(Shortfall) amount spent in previous financial year carried forward	(0.85)	(1.27)
(c) Net amount required to be spent during the year (a-b)	2.23	3.14
(d) Amount spent during the year**	-	-
(i) Construction/acquisition of any asset	-	-
(ii) On purpose other than (i) above	2.67	2.29
(e) Excess/(Shortfall) at the end of the year (d-c)	0.44	(0.85)
(f) Total of previous year shortfall	-	-
(g) Reason for shortfall	NA	-
(h) Nature of CSR activities,	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 .	
(i) Details of related party transactions	-	-
(j) Provision made during the year	-	-

Details of Ongoing Project

Opening Balance	Amount required to be spent during the year		Amount spent during the year		Closing Balance	
	Within Company	In Separate CSR Unspent a/c	From Company's Bank A/c	From Separate CSR Unspent A/c	With Company	In Separate CSR Unspent a/c
-	0.85	1.38	1.82	0.85	(0.44)	0.00



Details of Unspent amount

		(Rs in Crores)		
Opening Balance	Amount deposited in Specified Fund of Sch. VII within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing Balance
0.85	0.85	1.38	2.67	-

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 1st August 2008

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

Particulars	As on 31.03.2024		As on 31.03.2023	
	₹		₹	
Tier I Capital		1,715.94		1,097.86
Tier II Capital		613.39		296.73
Total Capital Funds		2,329.33		1,394.59
Total Risk Weighted Assets		9,710.95		8,138.62
CRAR - Tier I Capital (%)		17.67%		13.49%
CRAR - Tier II Capital (%)		6.32%		3.65%
CRAR (%)		23.99%		17.14%

ii) Exposure to Real Estate Sector (Direct & Indirect Exposure) – Nil (PY: Nil)

iii) Amount of Subordinated Debt raised as Tier II Capital – Rs.347 Cr (PY: Rs.175 Cr)

iv) Exposure to Capital Markets – Nil



v) Details of Single Borrower Limit (SGL)/Group Borrower Limit (GBL) exceeded by the NBFC

During the year ended March 31, 2024 and previous year ended March 31, 2023, the Company's credit exposures to single borrowers and group borrowers were within the limits prescribed under extant RBI guidelines.

Ratings assigned during the year		As on 31.03.2024	As on 31.03.2023
a) MFI Grading	CRISIL MIC1	CRISIL MIC1	CRISIL MIC1
b) Bank loan rating	CRISIL AA-/Watch Developing (Placed on 'Rating Watch with Developing Implications')	CRISIL AA-/Stable	CRISIL AA-/Stable
c) NCD rating-	IND AA/Rating Watch with Negative Implications CRISIL AA-/Watch Developing (Placed on 'Rating Watch with Developing Implications') ACUITE AA Reaffirmed Rating Watch with Negative Implications	CRISIL AA-/Stable	CRISIL AA-/Stable
d) MLD rating	ACUITE AA Reaffirmed Rating Watch with Negative Implications CRISIL PP-MLD AA-/Watch Developing (Placed on 'Rating Watch with Developing Implications')	CRISIL PP-MLD AA-/Stable	CRISIL PP-MLD AA-/Stable
e) CP rating-	CRISIL A1+ ACUITE A1+ Rating Watch with Negative Implications	CRISIL A1+	CRISIL A1+

vii) Maturity Pattern of Assets and Liabilities

Maturity pattern of certain items of assets and liabilities as on March 31 2024

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	226.11	63.65	268.80	104.17	-	536.44	11.57	199.94
Over one month to 2 months	324.75	90.46	-	9.17	-	463.53	400.00	-
Over 2 months up to 3 months	391.21	153.14	50.00	4.17	-	446.91	-	-
Over 3 months up to 6 months	931.85	344.09	50.00	17.50	-	1,400.39	-	-
Over 6 months to 1 year	1,548.44	559.57	-	22.50	-	2,721.61	-	-
Over 1 year to 3 years	1,638.86	858.45	423.91	50.00	-	4,097.45	-	170.35
Over 3 years to 5 years	12.00	-	238.10	150.00	-	26.05	-	1,371.54
Over 5 years	-	-	-	372.00	-	16.32	-	-
	5,073.22	2,069.37	1,030.81	729.51	-	9,708.70	411.57	-



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

SI No.	Particulars	As at March 31, 2024		As at March 31, 2023	
		Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
LIABILITIES		(₹)	(₹)	(₹)	(₹)
I	Loan and Advances availed by the NBFC inclusive of Interest accrued thereon but not paid:				
A	Debtentures				
	- Secured	858.01	-	477.93	-
	- Unsecured	834.53	-	481.20	-
	(Other than falling the meaning of Public Deposits)	-	-	-	-
B	Deferred Credits	-	-	-	-
C	Term Loan	7,158.43	-	6,360.45	-
D	Inter-corporate Loans & Borrowings	-	-	-	-
E	Commercial Paper	235.00	-	-	-
F	Public Deposits	-	-	-	-
G	Other Loans – Vehicle Loan	-	-	-	-
	Other Loans – Non Convertible Debtentures	-	-	-	-

SI No.	Particulars	Amount Outstanding	Amount Outstanding
		As at March 31, 2024	As at March 31, 2023
2	Break-up of (I) (f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)		
	(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	-	-
	Assets		
3	Break-up of Loans & Advances including Bills Receivables [Other than those included in (4) below]		
	(a) Secured	72.24	37.24
	(b) Unsecured	9,625.57	7,956.06
4	Breakup of Leased and Stock on Hire and other Assets counting towards AFC activities		
(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	-	-



SI No.	Particulars	Amount Outstanding	Amount Outstanding
		As at March 31, 2024	As at March 31, 2023
5	Break-up of Investments Current Investments		
I	Quoted:		
(i)	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	199.94	-
(v)	Others	-	-
II	Unquoted:		
(i)	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	-	-
	Long term Investments		
I	Quoted:		
(i)	Shares: (a) Equity	-	-
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	-	9.22
II	Unquoted:		
(i)	Shares: (a) Equity	0.05	0.05
	(b) Preference	-	-
(ii)	Debentures and Bonds	-	-
(iii)	Units of Mutual Funds	-	-
(iv)	Government Securities	-	-
(v)	Others	170.55	160.37

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

SI No.	Particulars	As at 31st March 2024		
		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	72.24	9,625.57	9,697.81
	Total	72.24	9,625.57	9,697.81

SI No.	Particulars	As at 31st 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	37.24	7,956.06	7,993.30
	Total	37.24	7,956.06	7,993.30

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	370.54	370.54
	Total	370.54	370.54



8. Other Information

(Rs in Crores)

Particulars	As on	As on
	March 31, 2024	March 31, 2023
	Amount	Amount
(i) Gross Non - Performing Assets		
(a) Related Parties	-	-
(b) Other than Related Parties	185.21	169.35
(ii) Net Non - Performing Assets		
(a) Related Parties	-	-
(b) Other than Related Parties	32.37	64.31
(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:

(Rs in Crores)

Particulars	Year ended	Year ended
	March 31 2024	March 31 2023
	(₹.)	(₹.)
Total number of loans securitized / assigned		
a. Through Direct assignment	0.09	0.08
b. Through Pass through Certificates	-	-
Total	0.09	0.08
Total book value of loans securitized / assigned		
a. Through Direct assignment	3,137.31	2,580.76
b. Through Pass through Certificates	-	-
Total	3,137.31	2,580.76
Sale consideration received for loans securitized / assigned		
a. Through Direct assignment	2,823.57	2,307.48
b. Through Pass through Certificates	-	-
Total	2,823.57	2,307.48
MFI Loans Subordinated as Credit Enhancement on Assets Derecognised		
a. Through Direct assignment	-	-
b. Through Pass through Certificates	-	-
Total	-	-
Income recognized in the statement of profit and loss		
a. Through Direct assignment	336.25	145.18
b. Through Pass through Certificates	-	-
Total	336.25	145.18
Income deferred on securitised transactions		
a. Through Direct assignment	31.02	93.20
b. Through Pass through Certificates	-	-
Total	31.02	93.20
Balance of loans assigned / securitized as at the balance sheet date		
a. Through Direct assignment	1,914.73	1,620.51
b. Through Pass through Certificates	-	-
Total	1,914.73	1,620.51
Cash collateral provided and outstanding as at the balance sheet date		
a. Through Direct assignment	-	-
b. Through Pass through Certificates	-	-
Total	-	-



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 (Rs in Crores)

Sl No.	Particulars	As on 31.03.2024	As on 31.03.2023
		(₹)	(₹)
1	No. of SPVs sponsored by the NBFC for Securitization transactions		
	a. Through Direct assignment	16.00	10.00
	b. Through Pass through Certificates	-	-
	Total	16.00	10.00
2	Total amount of securitized assets as per the books of the SPVs sponsored by the Company		
	a. Through Direct assignment	3,137.31	2,580.76
	b. Through Pass through Certificates	-	-
	Total	3,137.31	2,580.76
3	Total amount of exposures retained by the Company to comply with MRR as on the date of balance sheet	-	-
	i) Off-Balance Sheet exposures		
	a) First Loss	-	-
	b) Others	-	-
	ii) On-Balance Sheet exposures		
	a) First Loss (in the form of Fixed Deposit)	-	-
	b) Others	-	-
4	Amount of exposures to securitization transactions other than MRR	-	-
SJ No.	Particulars	As on 31.03.2024	As on 31.03.2023
		(₹)	(₹)
	i) Off-Balance Sheet exposures	-	-
	a) Exposure to own securitization		
	First Loss	-	-
	Others	-	-
	b) Exposure to third party securitization transaction		
	First Loss	-	-
	Others	-	-
	ii) On-Balance Sheet exposures		
	a) Exposure to own securitization		
	First Loss	-	-
	Others	-	-
	b) Exposure to third party securitization transaction		
	First Loss	-	-
	Others	-	-



IIFL Samasta Finance Limited

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Notes forming part of Financial Statements for the year ended March 31, 2024

(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 13th March 2020:

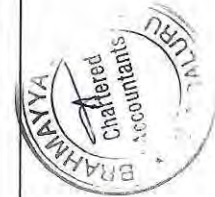
Asset Classification as per RBI Norms for the year ended 31st March 2024						
MFI loan book						
Asset Classification as per RBI Norms	Asset Classification as per IND AS 109	Gross Carrying Amount as per IND AS 109	Loss Allowances (Provisions) as required under IND AS 109	Net Carrying Amount	Provisions required as per IRACP Norms	Difference between IND AS 109 provisions & IRACP Norms
1	2	3	4	5	6	7=4-6
Performing Assets						
Standard	Stage 1	8,551.00	104.69	8,446.31	34.20	70.49
	Stage 2	64.78	13.47	51.31	0.26	13.22
Subtotal		8,615.78	118.17	8,497.62	34.46	83.71
Non Performing Assets (NPA)						
Substandard	Stage 3	136.02	112.24	23.78	71.30	40.94
Doubtful- upto 1 Year	Stage 3	3.54	2.92	0.62	1.86	1.07
1 to 3 Years	Stage 3	1.34	1.11	0.23	0.70	0.40
More than 3 Years	Stage 3	0.03	0.02	0.00	0.01	0.01
Subtotal for Doubtful		140.93	116.30	24.64	73.87	42.42
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees, L&L	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	8,551.00	104.69	8,446.31	34.20	70.49
	Stage 2	64.78	13.47	51.31	0.26	13.22
	Stage 3	140.93	116.30	24.64	73.87	42.42
	Total	8,756.71	234.46	8,522.26	108.34	126.13



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
1	2	3	4	5	6	7=4-6
Performing Assets						
Standard	Stage 1	893.81	10.94	882.86	3.58	7.37
	Stage 2	13.90	2.89	11.01	0.06	2.84
Subtotal		907.71	13.83	893.87	3.64	10.21
Non Performing Assets (NPA)						
Substandard	Stage 3	43.13	35.59	7.54	22.61	12.98
Doubtful- upto 1 Year	Stage 3	1.11	0.92	0.19	0.58	0.33
1 to 3 Years	Stage 3	0.04	0.03	0.01	0.02	0.01
More than 3 Years	Stage 3	-	-	-	-	-
Subtotal for Doubtful		44.28	36.54	7.74	23.21	13.33
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees, LA	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	Stage 1	893.81	10.94	882.86	3.58	7.37
	Stage 2	13.90	2.89	11.01	0.06	2.84
	Stage 3	44.28	36.54	7.74	23.21	13.33
	Total	951.99	50.38	901.61	26.85	23.53



Asset Classification as per RBI Norms for the year ended 31st March 2023							
MFI loan Book							
Asset Classification as per RBI Norms	1	2	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
	3	4	5	6	7= 4-6		
Performing Assets							
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
Subtotal			7,285.19	141.66	7,143.52	107.44	34.22
Non Performing Assets (NPA)							
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	-	-	-	-	-
Subtotal for Doubtful			167.06	103.94	63.12	2.46	101.48
Loss		Stage 3	-	-	-	-	-
Subtotal for NPA							
Other Items such as guarantees, L, q		Stage 1	-	-	-	-	-
		Stage 2	-	-	-	-	-
		Stage 3	-	-	-	-	-
Subtotal							
Total		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
		Total	7,452.25	245.60	7,206.64	109.90	135.70



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
1	2	3	4	5	6	7= 4-6
Performing Assets						
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
Subtotal		543.99	10.52	533.48	8.02	2.50
Non Performing Assets (NPA)						
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	-	-	-	-	-
Subtotal for Doubtful		2.29	1.10	1.19	0.03	1.07
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA						
Other Items such as guarantees, L.O	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		-	-	-	-	-
Total	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
	Total	546.28	11.62	534.67	8.05	3.57



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(All amounts are stated in crores unless otherwise stated)

Note 47. Disclosures in terms of RBI/2019-20/88 DOR, NBFC (PD) CC. No. 02/03.1.0.001/2019-20 dated 04 November 2019:

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

Number of Significant Counterparties	As at March 31, 2024	
	Amount	% of Total Deposits **% of Total Liabilities**
29	6,928	Not Applicable 73.77%

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

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

(iii) Top 10 borrowings

Particulars	As at March 31, 2024		As at March 31, 2023	
	Amount	% of total Borrowings	Amount	% of total Borrowings
Top 10 Borrowings	4,113	46.19%	3,540	49.19%

(iv) Funding concentration based on significant instrument / product

Name of the instrument/product	As at March 31, 2024		As at March 31, 2023	
	Amount	% of total Liabilities	Amount	% of total Liabilities
Borrowings (other than debt securities)	7,143	76.04%	6,343	83.65%
Debt securities	1,138	12.12%	579	5.79%
Subordinated liabilities	622	6.62%	275	5.47%

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-Debt 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 A.L.M guidelines

(v) Stock Ratio

Particulars	As at March 31, 2024	As at March 31, 2023
Commercial papers as a % of total liabilities	2.50%	0.00%
Commercial papers as a % of total assets	2.06%	0.00%
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	57.84%	59.08%
Other short-term liabilities as a % of total assets	47.64%	50.31%



(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	Q1 FY 23-24		Q2 FY 23-24		Q3 FY 23-24		Q4 FY 23-24	
	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)	Total Unweighted Value (average)	Total Weighted Value (average)
High Quality Liquid Assets								
Cash and bank balances	258.40	258.40	452.22	452.22	296.50	296.50	251.51	251.51
Unencumbered fixed deposits	-	-	-	-	422.44	422.44	359.95	359.95
Total	258.40	258.40	452.22	452.22	718.94	718.94	611.46	611.46
Cash Outflows								
Unsecured wholesale funding	1.67	1.92	28.78	33.09	31.41	36.12	127.67	146.82
Secured wholesale funding	591.94	680.73	603.92	694.51	583.61	671.15	827.17	951.25
Additional requirements, of which	-	-	-	-	-	-	-	-
Outflows related to derivative exposures and other	-	-	-	-	-	-	-	-
Outflows related to loss of funding of debt portfolio	-	-	-	-	-	-	-	-
Credit and liquidity facilities	-	-	-	-	-	-	-	-
Other contractual funding obligations	71.55	82.28	91.75	105.51	51.81	59.59	64.53	74.21
Other contingent funding obligations	-	-	-	-	-	-	-	-
Total	665.16	764.93	724.45	833.11	666.83	766.85	1,019.37	1,172.28
Cash Inflows								
Secured lending	-	-	-	-	-	-	-	-
Inflows from fully performing exposures	403.24	302.43	459.79	344.84	608.01	456.00	1,363.92	1,022.94
Other cash inflows	359.31	269.48	287.13	215.35	498.52	373.89	140.04	105.03
Total	762.55	571.91	746.92	560.19	1,106.53	829.89	1,503.96	1,127.97

Liquidity coverage ratio

Particulars	Q1 FY 23-24	Q2 FY 23-24	Q3 FY 23-24	Q4 FY 23-24
Total high quality liquid assets (a)	258.40	452.22	718.94	611.46
Total net cash outflows (b) (Refer, note below)	193.02	272.92	191.71	293.07
Liquidity coverage ratio (a)/(b)	133.87%	165.69%	375.01%	208.64%

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.

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. 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.

For the quarter ending 31. March 2024, the average Liquidity Coverage Ratio (LCR) was 208.64%, surpassing the regulatory minimum of 85.00%.



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Notes forming part of Financial Statements for the year ended March 31, 2024

(All amounts are stated in crores unless otherwise stated)

Note 49. Disclosures in terms of RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated 19 April 2022:

Related Party	Parent (as per ownership or control)		Subsidiaries		Associates/Joint Ventures		Key Management Personnel		Relatives of Key Management		Others		Total	
	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23	FY 2023-24	FY 2022-23
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance at Year end	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Maximum Amt Outstanding during the year	390.00	100.00	-	-	-	-	-	-	-	-	-	-	-	-
Market Linked Debentures including Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	450.00
Accrued	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	36.17
Placement of Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Advances	1,100.00	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Issue of Share Capital (including Securities Premium)	200.00	200.00	-	-	-	-	-	-	-	-	-	-	-	200.00
Purchase of Fixed/Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of Fixed/Other Assets	6.24	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Paid	7.26	1.03	-	-	-	-	-	-	-	-	-	-	-	-
Interest Received	-	-	-	-	-	-	-	-	-	-	5.51	-	9.94	-
Service Fee on Business Correspondence-	-	-	-	-	-	-	-	-	-	-	0.00	-	7.26	-
Income	196.71	56.72	-	-	-	-	-	-	-	-	-	-	196.71	56.72
Dividend Paid	16.64	3.71	-	-	-	-	-	-	0.01	0.00	-	-	16.71	4.99
Arranger Fee Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Remuneration to KMP	-	-	-	-	-	-	-	-	-	-	5.33	-	5.33	0.50
Shifting fees paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	0.03	-	-	-	-	-	-	0.16	-	0.26	-	0.26	4.07
	-	-	-	-	-	-	-	-	-	-	-	-	-	0.16
	-	-	-	-	-	-	-	-	-	-	-	-	-	0.12
	-	-	-	-	-	-	-	-	-	-	-	-	-	0.09
	-	-	-	-	-	-	-	-	-	-	4.27	-	4.27	-

* Rs. 0.00 Cro represents amount less than Rs. 50,000.

Note 50. Disclosures in terms of RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated 19 April 2022:

Sectoral Exposure

Sectors	FY 2023-24		FY 2022-23	
	Total Exposure (includes on balance sheet and exposure)	Percentage of Gross NPA to Total Exposure in that sector	Total Exposure (includes on balance sheet and exposure)	Percentage of Gross NPA to Total Exposure in that sector
Agriculture & Allied Activities	6,520.97	1.78%	4,877.33	0.95%
MSME	3,187.73	2.17%	3,121.21	3.94%
Total	9,708.70	1.91%	7,998.53	2.12%
			Gross NPA	
			46.50	
			122.86	
			169.35	



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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, 2024	Year Ended March 31, 2023
Interest on lease liabilities	1.56	1.05
Income recognised- Security deposit	0.15	0.08
Depreciation on Right to Use	3.91	2.23
Total cash outflow for leases	4.91	2.64
Lease expense on Low Value Assets / Short term assets	30.52	21.69

Impact of adoption of Ind AS 116 on the Balance Sheet

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Right to Use Asset	14.61	8.15
Lease Liability	16.11	9.21

Maturity analysis of Lease Liabilities (valued on undiscounted basis)

Particulars	Year Ended March 31, 2024	Year Ended March 31, 2023
Year 1	5.50	2.77
Year 2	5.32	2.60
Year 3	4.08	2.36
Year 4	3.23	2.16
Year 5	1.17	1.55
More than 5 years	0.49	0.15



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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.

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 3,34,21,867 (Three Crores Thirty Four Lakhs Twenty One Thousand Eight Hundred and Sixty Seven) Options which shall be convertible into equal number of Shares

The Company has established share option plans that entitle the employees of the Company to purchase the shares of the Company. Under these plans, holders of the vested options are entitled to purchase shares at the exercise price of the shares determined at the respective date of grant of options. 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 Years	20%,40% and 40% vests every year subject to continuance of services.
ESOP Scheme 2023	Grant II	8,17,662		
ESOP Scheme 2023	Grant III	60,37,500		

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

Measurement of fair values

The fair value of the employee share options has been measured using Black-Scholes Option pricing model.

The fair value of the options and the inputs used in the measurement of the grant-date fair values of the equity-settled share based payment options granted during the year are as

Particulars	Financial Year 2023-24
Grant Date	21-Jul-23 15-Jan-24
Option Price Model	Black Scholes Method
Exercise Price	23.38 - 26.74
Share Price on Grant Date	23.38 - 26.74
Expected Volatility	50%
Expected time to exercise shares	2 to 4 years
Risk-free rate of return	7.13% - 7.21%
Dividend Yield	0.50%
Fair Value of ESOP at Grant Date	7.54 - 12.21
Weighted Average Fair Value of ESOP at Grant Date	10.69
Method used to determine expected volatility	The expected volatility is based on similar listed companies in finance

Table Showing options movement during year:

Particulars	31-Mar-2024
Outstanding at the beginning of the year	84,41,758
Granted during the year	68,55,162
Forfeited during the year	15,44,173
Expired during the year	0
Exercised during the year	0
Outstanding at the end of the year	1,37,52,747
Exercisable at the end of the year	13,87,717

Table showing Weighted-average exercise prices of options (amount in INR)

Particulars	31-Mar-2024
Outstanding at the beginning of the year	20.96
Granted during the year	26.34
Forfeited during the year	21.11
Expired during the year	N.A.
Exercised during the year	N.A.
Outstanding at the end of the year	23.62
Exercisable at the end of the year	20.96

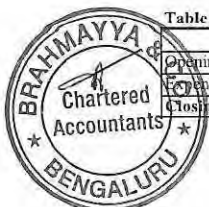
Table Showing Stock Options outstanding at the end of period

Particulars	31-Mar-2024
Exercise Price (INR)	
Grant Date: 31-03-2023	20.96
Grant Date: 21-07-2023	23.38
Grant Date: 15-01-2024	26.74
Weighted average remaining contractual life (Years)	
Grant Date: 31-03-2023	4.20
Grant Date: 21-07-2023	4.51
Grant Date: 15-01-2024	5.00

No ESOP exercised during the year.

Table Showing movement of ESOP Outstanding Reserve:

Particulars	Financial Year 2023-24
Opening ESOP Outstanding Reserve Balance	
Expense Recognised/ (Reversed) during the year	
Closing ESOP Outstanding Reserve Balance	



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Notes forming part of Financial Statements for the year ended March 31, 2024

(All amounts are stated in crores unless otherwise stated)

Note 53. Fair value measurements

Financial instruments by category

Particulars	Carrying Value		Fair Value	
	31-Mar-24	31-Mar-23	31-Mar-24	31-Mar-23
Financial assets				
Derivative Financial Instruments	-	9.22	-	9.22
Investments	370.54	160.42	370.54	160.42
Loans	9,411.37	7,736.08	9,411.37	7,736.08
Accrued interest on Investments	1.23	4.38	1.23	4.38
Staff Loans	0.09	0.09	0.09	0.09
Security Deposits	13.93	9.67	13.93	9.67
Interest Strip Asset on Assignment	160.89	129.88	160.89	129.88
Other Receivable	10.78	145.46	10.78	145.46
TDS Receivable	-	-	-	-
Trade Receivables	40.95	17.98	40.95	17.98
Cash and cash equivalents	822.45	227.11	822.45	227.11
Bank Balance	450.97	382.39	450.97	382.39
Total Financial Assets	11,283.20	8,822.68	11,283.20	8,822.68
Financial liabilities				
Derivative Financial Instruments	-	9.22	-	9.22
Debt Securities	1,076.84	477.00	1,076.84	477.00
Borrowings	7,123.34	6,328.70	7,123.34	6,328.70
Subordinated Liabilities	804.51	464.60	804.51	464.60
Lease Liability	16.11	9.21	16.11	9.21
Trade payables	25.91	20.38	25.91	20.38
Other financial liabilities	271.47	232.80	271.47	232.80
Total Financial Liabilities	9,318.18	7,541.91	9,318.18	7,541.91



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, 2024	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Derivative Financial Instruments					
Investments	-	-	-	-	-
(i) Mutual Funds	-	-	-	-	-
(ii) Government Securities	-	-	-	-	-
(iii) Debt Securities	-	-	-	-	-
(iv) Equity	-	-	-	-	-
Total financial assets	-	-	-	-	-
Financial liabilities					
Derivative Financial Instruments	-	-	-	-	-
Total financial liabilities	-	-	-	-	-

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
Financial assets					
Derivative Financial Instruments					
Investments	-	9.22	-	9.22	9.22
(i) Mutual Funds	-	-	-	-	-
(ii) Government Securities	-	-	-	-	-
(iii) Debt Securities	-	-	-	-	-
(iv) Equity	-	-	-	-	-
Total financial assets	-	9.22	-	9.22	9.22
Financial liabilities					
Derivative Financial Instruments	-	9.22	-	9.22	9.22
Total financial liabilities	-	9.22	-	9.22	9.22





Assets and liabilities which are measured at amortised cost for which fair values are disclosed - As at March 31, 2024	Level 1	Level 2	Level 3	Total	Carrying cost
Financial assets					
Cash and cash equivalents	-	-	-	-	822.45
Bank Balance other than included above	-	-	-	-	450.97
Receivables	-	-	-	-	-
(i) Trade Receivables	-	-	40.95	40.95	40.95
Loans	-	-	9,411.37	9,411.37	9,411.37
Investment in Equity	-	-	0.05	0.05	0.05
Other Financial assets	-	-	186.91	186.91	186.91
Total financial assets	-	-	9,639.28	9,639.28	10,912.71
Financial Liabilities					
Trade Payables	-	-	25.91	25.91	25.91
Debt Securities	-	-	-	-	1,076.84
Borrowings (Other than Debt Securities)	-	-	7,123.34	7,123.34	7,123.34
Subordinated Liabilities	-	-	-	-	804.51
Lease Liability	-	-	16.11	16.11	16.11
Other financial liabilities	-	-	271.47	271.47	271.47
Total financial liabilities	-	-	7,436.83	7,436.83	9,318.18

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
Financial assets					
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
Total financial assets	-	-	8,043.59	8,043.59	8,653.09
Financial Liabilities					
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
Total financial liabilities	-	-	6,591.09	6,591.09	7,532.68



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Notes forming part of Financial Statements for the year ended March 31, 2024

(All amounts are stated in crores unless otherwise stated)

Note 54. Movement of Non Performing Assets (NPA)

Sl.No	Particulars	March 31, 2024	March 31, 2023
(i)	Net NPAs to Net Advances (%)		
(ii)	Movement of NPAs (Gross)		
	a) Opening balance	169.35	177.44
	b) Addition during the year	177.90	157.09
	c) Reduction during the year	162.04	165.18
	d) Closing balance	185.21	169.35
(iii)	Movement of Net NPAs		
	a) Opening balance	64.32	47.32
	b) Addition during the year	29.59	59.65
	c) Reduction during the year	61.54	42.65
	d) Closing balance	32.37	64.32
(iv)	Movement of provision for NPAs (excluding provision on standard assets)		
	a) Opening balance	105.04	130.13
	b) Provision made during the year	148.30	97.44
	c) Write off / write-back of excess provisions	100.50	122.53
	d) Closing balance	152.84	105.04



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Notes forming part of Financial Statements for the year ended March 31, 2024

(All amounts are stated in crores unless otherwise stated)

Note 55. Details of terms of repayment - Term loans from banks and others
As at 31st March 2024

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	
Debtentures	Monthly	1-3 years	10.00%-11.00%	-	-	-	-	-	-	-	-	-	-	-	-	
		1-3 years	11.00%-12.00%	9	38	-	-	-	-	-	-	-	-	-	-	-
	Quarterly	1-3 years	10.00%-11.00%	4	20	-	-	-	-	-	-	-	-	-	-	-
		1-3 years	9.00%-10.00%	1	75	2	166	2	107	-	-	-	-	-	-	-
Bullet	1-3 years	10.00%-11.00%	-	-	-	-	-	-	1	50	-	-	-	-	-	
	Above 3 Years	9.00%-10.00%	2	70	1	150	-	-	-	-	-	-	-	-	-	
Term Loans- Banks	Monthly	1-3 years	10.00%-11.00%	2	89	-	-	-	-	-	-	-	-	2	238.10	
		1-3 years	11.00%-12.00%	-	-	-	-	-	-	-	-	-	-	2	150.00	
	Above 3 Years	8.00%-9.00%	10	19	-	-	-	-	-	-	-	-	-	-	-	
		9.00%-10.00%	196	480	72	174	1	2	-	-	-	-	-	-	-	
	Above 3 Years	10.00%-11.00%	718	1,856	281	875	53	104	-	-	-	-	-	-	-	
		11.00%-12.00%	83	322	53	204	-	-	-	-	-	-	-	-	-	
	Above 3 Years	8.00%-10.00%	3	4	2	2	-	-	-	-	-	-	-	-	-	
		10.00%-12.00%	-	-	2	1	2	2	2	2	8	12.00	-	-	-	
	Above 3 Years	8.00%-10.00%	42	263	10	63	-	-	-	-	-	-	-	-	-	
		10.00%-11.00%	54	405	25	142	3	30	-	-	-	-	-	-	-	
Above 3 Years	8.00%-10.00%	5	41	4	13	-	-	-	-	-	-	-	-	-		
	10.00%-11.00%	2	18	1	9	2	5	-	-	-	-	-	-	-		
Above 3 Years	10.00%-11.00%	2	13	2	13	-	-	-	-	-	-	-	-	-		
	9.00%-10.00%	71	413	39	252	16	68	-	-	-	-	-	-	-		
Above 3 Years	10.00%-11.00%	152	429	35	81	-	-	-	-	-	-	-	-	-		
	9.00%-10.00%	7	44	-	-	-	-	-	-	-	-	-	-	-		
Above 3 Years	10.00%-11.00%	18	93	11	42	-	-	-	-	-	-	-	-	-		
	11.00%-12.00%	8	198	7	180	1	32	-	-	-	-	-	-	-		
Above 3 Years	8.00%-9.00%	4	12	4	12	-	-	-	-	-	-	-	-	-		
	9.00%-10.00%	1	6	4	24	3	18	-	-	-	-	-	-	-		
Above 3 Years	11.00%-12.00%	2	15	-	-	-	-	-	-	-	-	-	-	-		
	9.00%-10.00%	-	-	-	-	1	150	-	-	-	-	-	-	-		
Above 3 Years	8.00%-9.00%	1	50	-	-	-	-	-	-	-	-	-	-	-		
	9.00%-10.00%	3	185	-	-	-	-	-	-	-	-	-	-	-		
Above 3 Years	10.00%-11.00%	1,400	5,160	555	2,403	85	569	8	12	4	388	4	372			
	9.00%-10.00%	-	-	-	-	-	-	-	-	-	-	-	-	-		



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
Debtures	Monthly	1-3 years	10.00%-11.00%	4	50	-	-	-	-	-	-	-	-	-	-
	Quarterly	1-3 years	11.00%-12.00%	-	-	3	13	9	38	-	-	-	-	-	-
		1-3 years	10.00%-11.00%	-	-	4	20	-	-	-	-	-	-	-	-
	Bullet	1-3 years	8.00%-9.00%	-	-	1	105	-	-	-	-	-	-	-	-
		Above 3 Years	11.00%-12.00%	-	-	6	200	-	-	-	-	-	-	-	-
			9.00%-10.00%	-	-	-	-	2	145	-	-	-	-	-	-
Term Loans- Banks	Monthly		10.00%-11.00%	-	-	1	89	-	-	-	-	-	-	-	-
			11.00%-12.00%	-	-	-	-	-	-	-	-	-	-	-	-
		1-3 years	8.00%-9.00%	79	232	11	21	-	-	-	-	-	-	3	175
		Above 3 Years	9.00%-10.00%	343	822	127	289	17	22	-	-	-	-	-	-
	Quarterly	1-3 years	10.00%-11.00%	307	691	241	618	2	4	-	-	-	-	-	-
		Above 3 Years	11.00%-12.00%	12	13	12	13	12	6	-	-	-	-	-	-
		1-3 years	8.00%-9.00%	10	70	4	9	-	-	-	-	-	-	-	-
		Above 3 Years	9.00%-10.00%	53	489	27	232	6	41	-	-	-	-	-	-
		1-3 years	10.00%-11.00%	22	240	25	305	7	62	-	-	-	-	-	-
		Above 3 Years	9.00%-10.00%	12	42	12	41	4	12	-	-	-	-	-	-
	Half-yearly	1-3 years	10.00%-11.00%	3	12	-	-	-	-	-	-	-	-	-	-
		Above 3 Years	9.00%-10.00%	2	25	-	-	-	-	-	-	-	-	-	-
	Monthly	1-3 years	9.00%-10.00%	100	363	54	283	15	112	-	-	-	-	-	-
		Above 3 Years	10.00%-11.00%	161	481	83	179	2	2	-	-	-	-	-	-
	Quarterly	1-3 years	9.00%-10.00%	4	8	4	8	-	-	-	-	-	-	-	-
		Above 3 Years	10.00%-11.00%	15	72	8	56	-	-	-	-	-	-	-	-
		1-3 years	11.00%-12.00%	4	74	4	72	3	54	-	-	-	-	-	-
		Above 3 Years	8.00%-9.00%	4	42	4	12	4	12	-	-	-	-	-	-
	Half-yearly	1-3 years	9.00%-10.00%	4	52	4	42	4	24	-	-	-	-	-	-
		Above 3 Years	11.00%-12.00%	2	30	-	-	-	-	-	-	-	-	-	-
Yearly	1-3 years	9.00%-10.00%	1	18	-	-	-	-	-	-	-	-	-	-	
			1,153	4,151	632	2,463	85	389	3	18	3	175			



Note 56. Asset Liability Management

Maturity Pattern of certain items of Assets and Liabilities as at 31. March 2024:

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
Liabilities											
Borrowings from Banks, Financial institution and NBFCs	52.48	151.43	150.02	424.38	548.52	1,343.44	2,130.51	2,697.31	162.00	125.00	7,785.09
Market Borrowings	-	-	308.80	-	50.00	-	-	273.91	238.10	247.00	1,117.81
Securitisation	-	-	-	-	-	-	-	-	-	-	-
Total	52.48	151.43	458.82	424.38	598.52	1,343.44	2,130.51	2,971.22	400.10	372.00	8,902.90
Assets											
Advances	192.59	119.57	224.29	463.53	446.91	1,400.39	2,721.61	4,097.45	26.05	16.32	9,708.70
Investments	199.94	-	-	-	-	-	-	170.55	-	0.05	370.54
Total	392.53	119.57	224.29	463.53	446.91	1,400.39	2,721.61	4,268.00	26.05	16.37	10,079.24

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
Liabilities											
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	-	6,342.54
Market Borrowings	-	-	115.00	5.00	60.00	147.50	60.00	291.30	-	175.00	853.80
Securitisation	-	-	-	-	-	-	-	-	-	-	-
Total	35.28	60.48	226.59	282.84	499.04	1,154.02	1,905.64	2,839.45	18.00	175.00	7,196.34
Assets											
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
Total	100.02	133.35	100.02	386.32	373.47	1,137.63	2,182.91	3,736.63	7.72	0.89	8,158.95

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'24	As at Mar'23
Borrowings	8,902.90	7,196.35
Cash and bank balance	1,273.42	609.50
Net Debt (A)	7,629.48	6,586.85
Equity share capital	668.44	593.64
Other equity	1,251.55	679.21
Total Equity (B)	1,919.99	1,272.85
Net Debt to Equity Ratio	3.97	5.17



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(All amounts are stated in crores unless otherwise stated)

Note 57. Analytical ratios

Ratio	Numerator	Denominator	As at 31 March 2024	As at 31 March 2023	% Change	Reason for variance
			Ratio	Ratio		
Capital to Risk Weighted Assets Ratio (CRAR)	Total Capital Funds	Total Risk Weighted Assets	23.99%	17.14%	39.98%	Increase in Total Capital Funds in FY24
Tier I CRAR	Tier I capital	Total Risk Weighted Assets	17.67%	13.49%	30.99%	Increase in Tier I Capital Funds in FY24
Tier II CRAR	Tier II capital	Total Risk Weighted Assets	6.32%	3.65%	73.24%	Increase in Tier II Capital Funds in FY24
Liquidity Coverage Ratio*	High Quality Liquid Assets	Total Net Cash Outflows	177.31%	109.83%	61.43%	Higher liquidity maintained in FY24

*LCR mentioned above is calculated as on 31st March of the respective year

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

The details of stressed loan transferred during the year ended March'2024 to ARCs are given below:

Particulars	NPA	SMA	Write Off
No. of Accounts	7,282	38,928	
Aggregate principal outstanding of loans transferred	16.92	138.34	
Weighted average residual tenor of the loans	1.33	1.59	-
Net book value of loans transferred (at the time of)	6.43	132.48	-
Aggregate consideration (including interest) (Rs.in)		76.00	
Additional consideration realized in respect of	-	-	-

The Company has reversed Rs. 16.36 Cr provision on account of the sale of stressed loans.

The details of stressed loan transferred during the year ended March'2023 to ARCs 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	432.19	4.10	341.90
Weighted average residual tenor of the loans	1.51	1.61	-
Net book value of loans transferred (at the time of)	175.63	3.87	-
Aggregate consideration (including interest) (Rs.in)		194.00	
Additional consideration realized in respect of	-	-	-

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



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	1,148	1.54	85	1.62	6	0.48	1,239	3.64
Customer	-	-	-	-	-	-	-	-
Staff and Customer	-	-	-	-	-	-	-	-
Total	1,148	1.54	85	1.62	6	0.48	1,239	3.64
B) Type of fraud								
Misappropriation and criminal breach of trust	1,148	1.54	85	1.62	6	0.48	1,239	3.64
Fraudulent encashment / Manipulation of books of Accounts	-	-	-	-	-	-	-	-
Unauthorized credit facility extended	-	-	-	-	-	-	-	-
Cheating and forgery	-	-	-	-	-	-	-	-
Total	1,148	1.54	85	1.62	6	0.48	1,239	3.64

Note 60. Disclosure pursuant to RBI/2022-23/26 DOR-ACC.REC.No.50/21.04.018/2022-23 dated 19 April 2022

Particulars	As at 31 March 2024		As at 31 March 2023	
	No. of Accounts	Value ₹.	No. of Accounts	Value ₹.
Customer complaints				
1. Number of complaints pending at beginning of the year	54		4	
2. Number of complaints received during the year	7,358	1,498	1,448	
3. Number of complaints disposed during the year	7,134	1,448	-	
3.1 Of which, number of complaints rejected by the Company	3		-	
4. Number of complaints pending at the end of the year	278		54	
Maintainable complaints received by the Company from Office of Ombudsman				
5. Number of maintainable complaints received by the Company from Office of Ombudsman	19		20	
5.1 Of 5, number of complaints resolved in favour of the Company by Office of Ombudsman	19		20	
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)	-		-	



Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Current 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
		Number of complaints received during the year	Number of complaints pending at the end of the year			
Disbursement	6	2,503	64	605%	12	
Loan Repayment	8	240	11	61%	1	
Insurance	25	2,063	77	248%	2	
CB Dispute	6	1,630	25	699%	6	
Staff Misbehaviour	4	279	41	675%	26	
Others	5	643	60	299%	5	
Total	54	7,358	278	391%	51	
Previous Year						
Disbursement	-	355	6	0%	-	
Loan Repayment	2	149	8	0%	3	
Insurance	-	593	25	0%	7	
CB Dispute	2	204	6	0%	1	
Staff Misbehaviour	-	36	4	0%	-	
Others	-	161	5	0%	1	
Total	4	1,498	54	0%	12	

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. 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 Brahmaya & Co.,
Chartered Accountants
Firm No. 0005155

G.Srinivas
Partner
M. No. 086761



Place: Bengaluru
Date: 24-04-2024

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

N. Venkatesh
N. Venkatesh
Managing Director
DIN : 01018821

D. Shivaprakash
D. Shivaprakash
Whole-Time Director
DIN : 02216802

Anantha Kumar T
Anantha Kumar T
Chief Financial Officer
Place: Bengaluru
Date: 24-04-2024



Manoj Biswal
Manoj Biswal
Company Secretary
Place: Bengaluru
Date: 24-04-2024