

KEERTANA FINSERV PRIVATE LIMITED
(ERSTWHILE KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)

Balance sheet as at July 31, 2022

(Amount in Rs.)

Particulars	Notes	As at 31.07.2022	As at 31.03.2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	50,67,59,390	1,24,76,300
Reserves and surplus	2.2	64,51,08,855	1,49,07,029
		1,15,18,68,245	2,73,83,329
Non-current liabilities			
Long term borrowings	2.3	1,04,06,86,383	-
Deferred tax Liability (net)		-	872
Long term provisions	2.4	19,13,409	47,090
		1,04,25,99,792	47,962
Current liabilities			
Short-term borrowings	2.5	1,17,19,70,843	-
Other current liabilities	2.6	4,32,99,409	12,600
Short term provisions	2.7	1,38,97,908	7,90,000
		1,22,91,68,161	8,02,600
TOTAL		3,42,36,36,198	2,82,33,891
ASSETS			
Non-current assets			
Property, Plant and Equipment & Intangible Assets			
(i) Property, Plant & Equipment	2.8	7,83,85,589	3,429
Deferred tax asset (net)		23,04,462	-
Long term loans and advances	2.9	9,50,29,398	-
Other Non-current assets	2.10	1,39,90,950	-
		18,97,10,399	3,429
Current assets			
Current Investments	2.11	13,80,00,000	-
Cash and bank balances	2.12	9,78,24,841	86,82,848
Short-term loans and advances	2.13	2,82,69,91,755	1,88,36,000
Other current assets	2.14	17,11,09,203	7,11,614
		3,23,39,25,799	2,82,30,462
TOTAL		3,42,36,36,198	2,82,33,891

KEERTANA FINSERV PRIVATE LIMITED
(ERSTWHILE KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)

Statement of Profit and Loss for the Period ended on July 31, 2022

(Amount in Rs.)

Particulars	Notes	For the period ended 31.07.2022	For the year ended 31.03.2022
Revenue From Operations			
Revenue from Operations	2.15	18,91,82,496	22,06,794
Other Income	2.16	15,94,083	11,16,288
Total Income (I)		19,07,76,579	33,23,082
Expenses			
Employee benefit expenses	2.17	4,88,77,280	8,00,000
Finance cost	2.18	7,02,08,238	-
Depreciation and amortization expense	2.8	1,06,80,480	-
Other expenses	2.19	1,62,22,400	87,207
Provisions and Write-offs	2.2	18,66,319	-
Total expenses (II)		14,78,54,718	8,87,207
Profit before tax (III) = (I)-(II)		4,29,21,861	24,35,875
Tax expenses:			
Current tax for the year		1,31,07,908	4,70,000
Current tax for previous years			-
Deferred tax		(23,05,334)	55,511
Profit for the year		3,21,19,287	19,10,364
Earnings per share			
Basic		0.63	1.53
Diluted		0.63	1.53

KEERTANA FINSERV PRIVATE LIMITED
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Cash Flow statement for the period ended July 31, 2022

(Amount in Rs.)

Particulars	For the period ended 31.07.2022	For the year ended 31.03.2022
Cash flow from operating activities		
Profit before tax	4,29,21,861	24,35,875
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization	1,06,80,480	-
Provision on Standard assets	18,66,319	(3,981)
Finance cost	7,02,08,238	-
Movements in working capital :		
Increase/ (decrease) in other current liabilities	4,32,86,809	(9,64,050)
Operating profit before working capital changes	12,56,76,898	24,31,894
Decrease / (increase) in loans and advances	(2,90,31,85,153)	15,92,522
Decrease / (increase) in other current assets	(18,43,88,539)	(4,72,679)
Cash generated from /(used in) operations	(2,91,86,09,985)	25,87,687
Direct taxes paid (net of refunds)	-	-
Net cash flow from / (used in) operating activities (A)	(2,91,86,09,985)	25,87,687
Cash flows from investing activities		
Purchase of fixed assets	(8,90,62,640)	-
Purchase of Money market Investments	(13,80,00,000)	-
Sale of Investments	-	60,00,000
Net cash flow (used in) / from investing activities (B)	(22,70,62,640)	60,00,000
Cash flows from financing activities		
Proceeds from issue of equity shares	1,09,23,65,629	-
Long-term borrowings (Net)	2,21,26,57,226	(47,278)
Interest paid	(7,02,08,237)	-
Net cash flow used in financing activities (C)	3,23,48,14,618	(47,278)
Net decrease in cash and cash equivalents (A + B + C)	8,91,41,993	85,40,409
Cash and cash equivalents at the beginning of the year	86,82,848	1,42,438
Cash and cash equivalents at the end of the year	9,78,24,841	86,82,847

KEERTANA FINSERV PRIVATE LIMITED
(ERSTWHILE KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)

Notes forming part of Balance Sheet

NOTE 2.1 SHARE CAPITAL

(Amount in Rs.)

Particulars	As at 31.07.2022		As at 31.03.2022	
	Equity shares in number	Amount	Equity shares in number	Amount
<i>Authorized</i> Equity shares equity shares of Rs.10 each	10,00,00,000	1,00,00,00,000	13,00,000	1,30,00,000
<i>Issued, subscribed and paid-up</i> equity shares of Rs.10 each fully paid up Equity shares	5,06,75,939	50,67,59,390	12,47,630	1,24,76,300
	5,06,75,939	50,67,59,390	12,47,630	1,24,76,300

2.1 (a) Terms / rights attached to equity shares

The Company has only one class of equity shares of par value of Rs.10 per share. Each holder of equity shares is entitled to one vote per share. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The Company declares and pays dividends in Indian rupees.

2.1 (b) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31.07.2022		As at 31.03.2022	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
Equity Shares				
Shares outstanding at the beginning of the year	12,47,630	1,24,76,300	12,47,630	1,24,76,300
Shares issued during the year	4,94,28,309	49,42,83,090	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	5,06,75,939	50,67,59,390	12,47,630	1,24,76,300
Shares outstanding at the end of the year	5,06,75,939	50,67,59,390	12,47,630	1,24,76,300

2.1 (c) Details of shareholders holding more than 5% equity shares in the Company:

Name of the shareholder	As at 31.07.2022		As at 31.03.2022	
	Number of shares held	% of holding	Number of shares held	% of holding
Vijaya Sivarami Reddy Vendidandi	3,74,51,972	73.905%	8,47,447	67.920%
Hina Ansari	-	-	4,00,183	32.080%
Padmaja Gangireddy	1,01,46,979	20.023%	-	-

2.1 (d) Shares held by promoters at the end of the year

Name of the Promoter	No. of Shares	% of Total Shares	% Change during the year
1. Vijaya Sivarami Reddy Vendidandi	3,74,51,972	73.905%	5.985%
2. Padmaja Gangireddy	1,01,46,979	20.023%	20.023%

NOTE 2.2 RESERVES AND SURPLUS**(Amount in Rs.)**

Particulars	As at 31.07.2022	As at 31.03.2022
Securities premium account		
Opening Balance	69,62,010	69,62,010
Add: Received during the year	59,80,82,539	-
Less: Utilized for premium on redemption of Preference share	-	-
Closing balance	60,50,44,549	69,62,010
Statutory reserve under section 45-IC of the RBI Act, 1934		
Opening Balance	16,20,256	12,38,183
Add: Amount transferred from surplus in the statement of profit and loss	64,23,857	3,82,073
Closing balance	80,44,113	16,20,256
Surplus/(deficit) in the statement of profit and loss		
Opening Balance	63,24,763	47,96,472
Add: Profit for the year after tax	3,21,19,287	19,10,364
Less: Transfer to Statutory Reserve [@ 20% of profit after tax as required by Section 45-IC of Reserve Bank of India Act, 1934]	(64,23,857)	(3,82,073)
Net Surplus in the statement of profit and loss	3,20,20,193	63,24,763
Total reserves and surplus	64,51,08,855	1,49,07,029

NOTE 2.3 LONG TERM BORROWINGS**(Amount in Rs.)**

Particulars	As at 31.07.2022	As at 31.03.2022
Secured		
Term loan		
(a) From Bank		
Term Loan from IDFC First Bank	12,50,00,000	-
Term Loan from Yes Bank	-	-
(b) From Others		
Term Loan from Ambit	-	-
Term Loan from KKR India Financial (Incred)	6,15,66,130	-
Term Loan from Usha Financial	-	-
Term Loan from Vivriti	-	-
Term Loan from Profectus	-	-
Term Loan from Capri Global	5,00,00,008	-
Term Loan from Grow Money	1,07,58,882	-
Term Loan from Aditya Birla Finance	-	-
Term Loan from Western Capital	4,08,33,333	-
Term Loan from Hinduja Leyland	5,32,28,030	-
Unsecured		
Unsecured loans from related parties	69,93,00,000	-
	1,04,06,86,383	-

NOTE 2.4 LONG TERM PROVISIONS**(Amount in Rs.)**

Particulars	As at 31.07.2022	As at 31.03.2022
Contingent provision on standard assets	19,13,409	47,090
	19,13,409	47,090

NOTE 2.5 SHORT TERM BORROWINGS**(Amount in Rs.)**

Particulars	As at 31.07.2022	As at 31.03.2022
<u>Current Maturities of Long Term Debt</u>		
Secured		
Term loan		
(a) From Bank		
Term Loan from IDFC First Bank	12,50,00,000	
Term Loan from Yes Bank	15,00,00,000	
(b) From Others		
Term Loan from Ambit	4,61,02,672	-
Term Loan from KKR India Financial (Incred)	8,20,78,149	-
Term Loan from Usha Financial	4,61,10,276	-
Term Loan from Vivriti	13,75,00,000	-
Term Loan from Profectus	4,00,00,000	-
Term Loan from Capri Global	4,99,99,992	-
Term Loan from Grow Money	3,92,41,118	-
Term Loan from Aditya Birla Finance	40,00,00,000	-
Term Loan from Western Capital	91,66,667	-
Term Loan from Hinduja Leyland	4,67,71,970	-
	1,17,19,70,843	-

NOTE 2.6 OTHER CURRENT LIABILITIES**(Amount in Rs.)**

Particulars	As at 31.07.2022	As at 31.03.2022
Employee Related Payables	1,30,20,306	-
Accrued expenses	22,46,039	12,600
Statutory liabilities	31,08,439	-
Interest accrued but not due on Borrowings	1,71,51,041	-
Insurance premium collected and payable	33,27,629	-
Sundry Creditors	5,19,644	-
Amount payable to Borrowers	39,26,310	-
	4,32,99,409	12,600

NOTE 2.7 SHORT TERM PROVISIONS**(Amount in Rs.)**

Particulars	As at 31.07.2022	As at 31.03.2022
Provision for taxation	1,38,97,908	7,90,000
	1,38,97,908	7,90,000

NOTE 2.9 LONG TERM LOANS AND ADVANCES**(Amount in Rs.)**

Particulars	As at 31.07.2022	As at 31.03.2022
<i>Secured</i>		
Gold Loans	-	-
Loan Against Property	2,03,48,591	-
<i>Unsecured, considered good</i>		
Business Loan	7,46,80,807	-
Other Unsecured Loans	-	-
	9,50,29,398	-

NOTE 2.10 OTHER NON CURRENT ASSETS**(Amount in Rs.)**

Particulars	As at 31.07.2022	As at 31.03.2022
Rental Deposits	1,39,90,950	-
	1,39,90,950	-

NOTE 2.11 CURRENT INVESTMENTS**(Amount in Rs.)**

Particulars	As at 31.07.2022	As at 31.03.2022
Money Market Investments	13,80,00,000	-
	13,80,00,000	-

NOTE 2.12 CASH AND BANK BALANCES**(Amount in Rs.)**

Particulars	As at 31.07.2022	As at 31.03.2022
Cash and cash equivalents		
Cash on hand	5,08,71,759	700
Balance with banks in current accounts	4,44,53,082	86,82,148
Bank Balance other than Cash & Cash Equivalent		
Fixed Deposit with FI to the extent held as credit enhancement or security against the borrowings, guarantees, other commitments.	25,00,000	-

	9,78,24,841	86,82,848

***Note: Represents margin money deposits placed to avail term loans from banks / Financial institutions

NOTE 2.13 SHORT TERM LOANS AND ADVANCES**(Amount in Rs.)**

Particulars	As at 31.07.2022	As at 31.03.2022
Standard		
<i>Secured</i>		
Gold Loans	2,69,11,93,496	-
Loan Against Property	10,83,261	-
<i>Unsecured, considered good</i>		
Business Loan	13,47,14,998	-
Other Unsecured Loans	-	1,88,36,000
	2,82,69,91,755	1,88,36,000

NOTE 2.14 OTHER CURRENT ASSETS**(Amount in Rs.)**

Particulars	As at 31.07.2022	As at 31.03.2022
Interest accrued but not due on portfolio loans	13,96,08,299	-
Prepaid Expenses	1,24,32,031	-
Advance for Fixed Assets	35,17,612	-
Advance for Expenses	6,41,116	-
Advance Tax	-	-
TDS receivable	57,27,368	7,11,615
Sundry Debtors	11,31,303	-
Interest accrued on Fixed Deposits	11,986	-
GST Input Credit	76,59,121	-
Other receivables	3,80,368	-
	17,11,09,203	7,11,615

KEERTANA FINSERV PRIVATE LIMITED
(ERSTWHILE KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)

Notes forming part of Statement of Profit and Loss

NOTE 2.15 REVENUE FROM OPERATIONS

(Amount in Rs.)

Particulars	For the Period ended 31.07.2022	For the year ended 31.03.2022
Interest income on portfolio loans	18,71,96,992	22,06,794
Interest Collected	10,20,18,304	
Interest Accrued	8,51,78,688	
Loan processing fees	19,85,504	-
	18,91,82,496	22,06,794

NOTE 2.16 OTHER INCOME

(Amount in Rs.)

Particulars	For the Period ended 31.07.2022	For the year ended 31.03.2022
Income from mutual funds	-	11,12,307
Interest Income on FD's	11,986	
Provisions written off	-	3,981
Commission Income	2,49,203	
Other Income	13,32,894	-
	15,94,083	11,16,288

NOTE 2.17 EMPLOYEE BENEFIT EXPENSES

(Amount in Rs.)

Particulars	For the Period ended 31.07.2022	For the year ended 31.03.2022
Salaries & wages	4,82,17,281	-
Employee welfare expenses	2,23,999	-
Director Remuneration	4,36,000	8,00,000
	4,88,77,280	8,00,000

NOTE 2.18 FINANCE COST

(Amount in Rs.)

Particulars	For the Period ended 31.07.2022	For the year ended 31.03.2022
Interest on Unsecured Loans	5,18,04,959	-
Interest on secured loans	1,53,78,089	
Processing fees and Stamp duty	25,34,621	-
Other Finance Cost	4,90,569	-
	7,02,08,238	-

NOTE 2.19 OTHER EXPENSES**(Amount in Rs.)**

Particulars	For the Period ended 31.07.2022	For the year ended 31.03.2022
Office Rent	78,22,935	-
Rates and taxes	61,126	-
Bank charges	-	207
Office maintenance	9,72,411	-
Repairs and maintainance	2,74,622	-
Electricity charges	3,77,361	-
Travelling and conveyance	2,48,908	-
Communication expenses	6,36,297	-
Printing and stationery	6,51,662	-
Legal and professional Fee	17,94,293	70,700
Statutory audit Fee	19,500	12,000
Security Charges	1,30,866	-
Insurance Expenses	2,28,172	-
ROC filing Fee	24,68,100	1,800
Professional Tax Charges	-	2,500
Business Promotion Expenses	89,749	-
Advertisement expense	2,73,763	-
Other Expenses	1,67,686	-
CIC Charges	4,950	-
	1,62,22,400	87,207

NOTE 2.20 PROVISIONS AND WRITE OFFS**(Amount in Rs.)**

Particulars	For the Period ended 31.07.2022	For the year ended 31.03.2022
Contingent Provision against standard assets	18,66,319	-
Provision on Sub-Standard Assets	-	-
	18,66,319	-

KEERTANA FINSERV PRIVATE LIMITED
(ERSTWHILE KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)

Notes to financial statements for the period ended July 31, 2022

(Amount in Rs.)										
NOTE 2.8 Property, Plant & Equipment and Intangible assets										
Particulars	Gross block				Depreciation/ Amortization block				Net block	
	As at April 1, 2022	Additions	Deletions	As at July 31, 2022	Up to March 31, 2022	For the period	On Deletions	Upto July 31, 2022	As at July 31, 2022	As at March 31, 2022
Property, Plant & Equipment										
Furniture & Fixtures		3,75,97,926	-	3,75,97,926		31,72,287	-	31,72,287	3,44,25,639	-
Office equipment		3,54,58,299	-	3,54,58,299		53,80,859	-	53,80,859	3,00,77,440	-
Computers and printers	3,429	97,22,549	-	97,25,978	-	14,93,450	-	14,93,450	82,32,527	3,429
Servers		2,76,787	-	2,76,787	-	35,468	-	35,468	2,41,319	-
Vehicles		60,07,080	-	60,07,080		5,98,416	-	5,98,416	54,08,664	-
Total (A)	3,429	8,90,62,640	-	8,90,66,069	-	1,06,80,480	-	1,06,80,480	7,83,85,589	3,429
Intangible Assets										
Total (B)	-	-	-	-	-	-	-	-	-	-
Total (A+B)	3,429	8,90,62,640	-	8,90,66,069	-	1,06,80,480	-	1,06,80,480	7,83,85,589	3,429