

KEERTANA FINSERV PRIVATE LIMITED

(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)

Balance sheet as at October 31, 2022**(Amount in Rs.)**

Particulars	Notes	As at 31.10.2022	As at 31.03.2022
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	2.1	54,31,12,880	1,24,76,300
Reserves and surplus	2.2	75,43,95,249	1,49,07,029
		1,29,75,08,129	2,73,83,329
Non-current liabilities			
Long term borrowings	2.3	1,02,69,76,462	-
Deferred tax Liability (net)		-	872
Long term provisions	2.4	45,18,810	47,090
		1,03,14,95,272	47,962
Current liabilities			
Short-term borrowings	2.5	1,86,92,82,861	-
Other current liabilities	2.6	9,03,42,095	12,600
Short term provisions	2.7	2,70,75,141	7,90,000
		1,98,67,00,097	8,02,600
TOTAL		4,31,57,03,498	2,82,33,891
ASSETS			
Non-current assets			
Property, Plant and Equipment & Intangible Assets			
(i) Property, Plant & Equipment	2.8	10,17,03,496	3,429
(ii) Goodwill			
Deferred tax asset (net)		31,81,930	-
Long term loans and advances	2.9	17,99,95,857	-
Other Non-current assets	2.1	1,60,96,950	-
		30,09,78,233	3,429
Current assets			
Current Investments	2.11	-	-
Cash and bank balances	2.12	20,73,86,639	86,82,848
Short-term loans and advances	2.13	3,55,31,45,912	1,88,36,000
Other current assets	2.14	25,41,92,714	7,11,614
		4,01,47,25,265	2,82,30,462
TOTAL		4,31,57,03,498	2,82,33,891

KEERTANA FINSERV PRIVATE LIMITED

(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)

Statement of Profit and Loss for the Period ended on October 31, 2022**(Amount in Rs.)**

Particulars	Notes	For the period ended 31.10.2022	For the year ended 31.03.2022
Revenue From Operations			
Revenue from Operations	2.15	39,94,19,811	22,06,794
Other Income	2.16	50,12,850	11,16,288
Total Income (I)		40,44,32,661	33,23,082
Expenses			
Employee benefit expenses	2.17	10,13,47,163	8,00,000
Finance cost	2.18	15,52,20,922	-
Depreciation and amortization expense	2.8	2,10,64,803	-
Other expenses	2.19	3,05,27,016	87,207
Provisions and Write-offs	2.2	44,71,720	-
Total expenses (II)		31,26,31,624	8,87,207
Profit before tax (III) = (I)-(II)		9,18,01,037	24,35,875
Tax expenses:			
Current tax for the year		2,62,85,138	4,70,000
Current tax for previous years			-
Deferred tax		(31,82,802)	55,511
Profit for the year		6,86,98,701	19,10,364
Earnings per share			
Basic		1.26	1.53
Diluted		1.26	1.53

KEERTANA FINSERV PRIVATE LIMITED

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Cash Flow statement for the period ended October 31, 2022**(Amount in Rs.)**

Particulars	For the period ended 31.10.2022	For the year ended 31.03.2022
Cash flow from operating activities		
Profit before tax	9,18,01,037	24,35,875
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization	2,10,64,803	-
Provision on Standard assets	44,71,720	(3,981)
NPA Provision	-	-
Provision for Insurance claim receivable	-	-
Finance cost	15,52,20,922	-
Net (gain)/ loss on sale of current investments	(38,701)	
Movements in working capital :		
Increase/ (decrease) in other current liabilities	9,03,29,495	(9,64,050)
Operating profit before working capital changes	27,25,19,781	24,31,894
Decrease / (increase) in loans and advances	(3,71,43,05,769)	15,92,522
Decrease / (increase) in other current assets	(26,95,78,050)	(4,72,679)
Cash generated from / (used in) operations	(3,62,10,34,542)	25,87,687
Direct taxes paid (net of refunds)	-	-
Net cash flow from / (used in) operating activities (A)	(3,62,10,34,542)	25,87,687
Cash flows from investing activities		
Purchase of fixed assets	(12,27,64,869)	-
Purchase of Money market Investments	(13,80,00,000)	-
Proceeds from Sale of Investments		60,00,000
Proceeds from sale/maturity of current investments	13,80,38,701	
Net cash flow (used in) / from investing activities (B)	(12,27,26,168)	60,00,000
Cash flows from financing activities		
Proceeds from issue of equity shares	1,20,14,26,099	-
Proceeds from Long-term borrowings (Net)	2,89,62,59,323	(47,278)
Interest paid	(15,52,20,922)	-
Net cash flow used in financing activities (C)	3,94,24,64,499	(47,278)
Net decrease in cash and cash equivalents (A + B + C)	19,87,03,789	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	20,73,86,637	86,82,847

Notes:

1. As the Company is an Loan Company (NBFC-ICC), interest earned and loan given are considered as a part of cash flow from operating activities. Purchase and sale of investment has been classified as investment activity based on the intention of the management at the time of purchase of securities.

2. The above Cash flow statement has been prepared under the indirect method set out in Accounting Standard-3, "Cash Flow Statement" notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014.

3. Cash comprises cash on hand, Current Accounts and deposits with banks. Cash equivalents are short term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of change in value.

KEERTANA FINSERV PRIVATE LIMITED
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Notes forming part of Balance Sheet

NOTE 2.1 SHARE CAPITAL

(Amount in Rs.)

Particulars	As at 31.10.2022		As at 31.03.2022	
	Equity shares in number	Amount	Equity shares in number	Amount
Authorized				
Equity shares				
Equity shares of Rs.10 each	10,00,00,000	1,00,00,00,000	13,00,000	1,30,00,000
Preference Share				
Preference shares of Rs.10 each	-	-	-	-
Issued, subscribed and paid-up				
Equity shares of Rs.10 each fully paid up	5,43,11,288	54,31,12,880	12,47,630	1,24,76,300
Preference shares @ Rs.10	-	-	-	-
	5,43,11,288	54,31,12,880	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.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

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

Particulars	As at 31.10.2022		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	5,30,63,658	53,06,36,580	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year (A)	5,43,11,288	54,31,12,880	12,47,630	1,24,76,300
Shares outstanding at the end of the year	5,43,11,288	54,31,12,880	12,47,630	1,24,76,300

2.1 (c) The company does not have any holding company or ultimate holding company and therefore, the question of holding share by holding company does not arise

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

Name of the shareholder	As at 31.10.2022		As at 31.03.2022	
	Number of shares held	% of holding	Number of shares held	% of holding
Vijaya Sivarami Reddy Vendidandi	4,10,51,972	75.59%	8,47,447	67.92%
Padmaja Gangireddy	1,04,01,779	19.15%	-	0.00%
Hina Ansari	-	0.00%	4,00,183	32.08%

2.1 (e) No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestments as at the Balance Sheet date.

2.1 (f) No shares have been allotted or have been bought back by the company during the period of five years preceding the date as at which the Balance Sheet is prepared.

2.1 (g) No convertible securities have been issued by the company during the year.

2.1 (h) No calls are unpaid by any Director and Officer of the Company during the year.

2.1 (i) There are no forfeited shares.

2.1 (j) 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	4,10,51,972	75.59%	7.67%
2. Padmaja Gangireddy	1,04,01,779	19.15%	19.15%
3. Revan Saahith Reddy Vendidandi	20,50,000	3.77%	3.77%
Total Holdings of Promoter Group	5,35,03,751	98.51%	

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

Particulars	As at 31.10.2022	As at 31.03.2022
Securities premium account		
Opening Balance	69,62,010	69,62,010
Add: Received during the year	67,07,89,519	-
Less: Utilized for premium on redemption of Preference share	-	-
Closing balance	67,77,51,529	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	1,37,39,740	3,82,073
Closing balance	1,53,59,996	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	6,86,98,701	19,10,364
Less: Transfer to Statutory Reserve [@ 20% of profit after tax as required by Section 45-IC of Reserve	(1,37,39,740)	(3,82,073)
Net Surplus in the statement of profit and loss	6,12,83,724	63,24,763
Total reserves and surplus	75,43,95,249	1,49,07,029

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

Particulars	As at 31.10.2022	As at 31.03.2022
Secured		
Term loan		
(a) From Bank		
Term Loan from IDFC First Bank	9,37,50,000	-
(b) From Others		
Term Loan from Ambit	-	-
Term Loan from KKR India Financial (Incred)	3,91,76,950	-
Term Loan from Profectus	88,71,109	-
Term Loan from Capri Global	3,75,00,010	-
Term Loan from Grow Money	-	-
Term Loan from Aditya Birla Finance	-	-
Term Loan from Western Capital	2,08,33,333	-
Term Loan from Hinduja Leyland	4,05,59,134	-
Term Loan from Electronica Finance	1,49,51,446	-
Term Loan from Oxyzo Financial Services	6,66,66,667	-
Term Loan from SMC Finance	4,94,01,116	-
Term Loan from Mas Financial	4,16,66,697	-
Unsecured		
Unsecured loans from related parties	61,36,00,000	-
	1,02,69,76,462	-

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

Particulars	As at 31.10.2022	As at 31.03.2022
Contingent provision on standard assets	45,18,810	47,090
NPA Provision	-	-
	45,18,810	47,090

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

Particulars	As at 31.10.2022	As at 31.03.2022
Secured		
Loans repayable on demand		
(a) From Bank		
Line of Credit from Yes Bank *****	4,76,19,075	-
Current Maturities of Long Term Debt		
Term loan		
(a) From Bank		
Term Loan from IDFC First Bank	12,50,00,000	-
Term Loan from Yes Bank *****	15,00,00,000	-
Term Loan from Kotak Mahindra Bank	18,33,33,333	-
(b) From Others		
Term Loan from Ambit	3,41,98,231	-
Term Loan from KKR India Financial (Incred)	8,50,61,648	-
Term Loan from Usha Financial	8,41,48,915	-
Term Loan from Vivriti	10,00,00,000	-
Term Loan from Profectus	9,11,28,891	-
Term Loan from Capri Global	4,99,99,992	-
Term Loan from Grow Money	4,07,31,129	-
Term Loan from Aditya Birla Finance	40,00,00,000	-
Term Loan from Western Capital	2,50,00,000	-
Term Loan from Hinduja Leyland	4,83,08,586	-
Term Loan from Electronica Finance	3,25,36,125	-
Term Loan from Oxyzo Financial Services	13,33,33,333	-
Term Loan from SMC Finance	4,68,35,197	-
Term Loan from Sundaram Finance	9,20,48,433	-
Term Loan from Mas Financial	9,99,99,972	-
	1,86,92,82,861	-

***** Note: The company was sanction a Line of Credit of INR 5 Crore along with the Term Loan of INR 15 Crore by Yes Bank on 26th July 2022, out of which the company has utilised the reported amount. The same being in the nature of Bank OD has been reported under Short Term Borrowings under the Equities & Liabilities in the Balance Sheet as at 31st October 2022.

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

Particulars	As at 31.10.2022	As at 31.03.2022
Employee Related Payables	2,06,59,862	-
Bonus Payable	-	-
Leave Encashment	-	-
Accrued expenses	27,69,653	12,600
Statutory liabilities	51,88,187	-
Interest accrued but not due on Borrowings	1,98,24,934	-
Insurance premium collected and payable	93,93,065	-
Sundry Creditors	1,02,10,073	-
Amount payable to Borrowers	2,22,96,321	-
	9,03,42,095	12,600

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

Particulars	As at 31.10.2022	As at 31.03.2022
Provision for taxation	2,70,75,141	7,90,000
Contingent provision on standard assets	-	-
	2,70,75,141	7,90,000

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

Particulars	As at 31.10.2022	As at 31.03.2022
Secured		
Gold Loans	-	-
Loan Against Property	7,06,81,316	-
Unsecured, considered good		
Business Loan	10,93,14,541	-
Other Unsecured Loans	-	-
STPL - Monthly	-	-
	17,99,95,857	-

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

Particulars	As at 31.10.2022	As at 31.03.2022
Fixed Deposit placed with Banks	-	-
Fixed Deposit placed with Non Banking Financial Companies	-	-
Security Deposit with NSDL	-	-
Rental Deposits	1,60,96,950	-
	1,60,96,950	-

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

Particulars	As at 31.10.2022	As at 31.03.2022
Money Market Investments	-	-
	-	-

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

Particulars	As at 31.10.2022	As at 31.03.2022
Cash and cash equivalents		
Cash on hand	6,38,66,619	700
Balance with banks in current accounts ***	13,85,20,020	86,82,148
Cheque in hand		
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. *****	50,00,000	-
	20,73,86,639	86,82,848

***Note: The company was sanction a Line of Credit of INR 5 Crore along with the Term Loan of INR 15 Crore by Yes Bank on 26th July 2022, out of which the company has utilised the reported amount. The same being in the nature of Bank OD has been reported under Short Term Borrowings under the Equities & Liabilities in the Balance Sheet as at 31st October 2022.

*****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 31.10.2022	As at 31.03.2022
Standard		
Secured		
Gold Loans	3,19,25,48,389	-
Loan Against Property	3,39,86,596	-
Unsecured, considered good		
Business Loan	32,66,10,926	-
Other Unsecured Loans	-	1,88,36,000
	3,55,31,45,912	1,88,36,000

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

Particulars	As at 31.10.2022	As at 31.03.2022
Interest accrued but not due on portfolio loans	19,45,23,172	-
Prepaid Expenses	1,59,16,380	-
Advance for Fixed Assets	1,30,45,618	-
Advance for Expenses	13,28,248	-
Advance Tax	-	-
TDS receivable	1,35,27,576	7,11,615
Sundry Debtors	23,48,344	-
Interest accrued on Fixed Deposits	33,561	-
GST Input Credit	1,12,67,817	-
Other receivables	22,01,998	-
Other Deposits	-	-
	25,41,92,714	7,11,615

KEERTANA FINSERV PRIVATE LIMITED

(FORMERLY 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 31.10.2022	For the year ended 31.03.2022
Interest income on portfolio loans	39,05,02,321	22,06,794
Interest Collected	25,03,91,968	
Interest Accrued	14,01,10,354	
Loan processing fees	89,17,490	-
	39,94,19,811	22,06,794

NOTE 2.16 OTHER INCOME**(Amount in Rs.)**

Particulars	For the Period ended 31.10.2022	For the year ended 31.03.2022
Interest Income on FD's	33,561	
Interest on inter corporate advances	-	-
Commission Income	6,55,968	
Profit/(Loss) on Sale of Investment	38,701	
Other Income	42,84,619	-
	50,12,850	11,16,288

NOTE 2.17 EMPLOYEE BENEFIT EXPENSES**(Amount in Rs.)**

Particulars	For the Period ended 31.10.2022	For the year ended 31.03.2022
Salaries & wages	10,00,63,344	-
Employee welfare expenses	4,11,819	-
Director Remuneration	8,72,000	8,00,000
	10,13,47,163	8,00,000

NOTE 2.18 FINANCE COST**(Amount in Rs.)**

Particulars	For the Period ended 31.10.2022	For the year ended 31.03.2022
Interest on Unsecured Loans	7,11,43,521	-
Interest on secured loans	7,71,81,306	
Processing fees and Stamp duty	57,60,441	-
Other Finance Cost	11,35,654	-
	15,52,20,922	-

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

Particulars	For the Period ended 31.10.2022	For the year ended 31.03.2022
Office Rent	1,56,70,584	-
Rates and taxes	66,581	-
DP Custodian Fees	57,225	-
Office maintenance	25,21,895	-
Repairs and maintainance	4,05,445	-
Electricity charges	8,34,379	-
Travelling and conveyance	4,70,064	-
Communication expenses	18,03,429	-
Printing and stationery	14,57,504	-
Legal and professional Fee	21,71,440	70,700
Statutory audit Fee	19,500	12,000
Security Charges	2,85,655	-
Insurance Expenses	4,68,946	-
ROC filing Fee	31,13,012	1,800
Business Promotion Expenses	1,97,674	-
Advertisement expense	6,26,820	-
Other Expenses	3,46,372	-
CIC Charges	10,493	-
	3,05,27,016	87,207

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

Particulars	For the Period ended 31.10.2022	For the year ended 31.03.2022
Contingent Provision against standard assets	44,71,720	-
	44,71,720	-

KEERTANA FINSERV PRIVATE LIMITED
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Notes to financial statements for the period ended September 30, 2022

NOTE 2.8 PROPERTY, PLANT & EQUIPMENT AND INTANGIBLE ASSETS

(Amount in Rs.)

Particulars	Gross block				Depreciation/ Amortization block										Net block	
	As at 01-Apr-22	Additions	Deletions	As at 31-Oct-22	Up to 31-Mar-22	For the period	On Deletions	Upto 31-Oct-22	Upto 30-Sep-22	Upto 31-Aug-22	Upto 31-Jul-22	Upto 30-Jun-22	Upto 31-May-22	Upto 30-Apr-22	As at 31-Oct-22	As at 31-Mar-22
Property, Plant & Equipment																
Furniture & Fixtures		5,42,40,525	-	5,42,40,525		62,76,756	-	62,76,756	50,50,345	39,57,767	31,72,287	23,56,803	25,32,903	5,88,458	4,79,63,769	-
Office equipment		4,41,70,298	-	4,41,70,298		99,58,788	-	99,58,788	83,66,581	66,27,754	53,80,859	41,08,448	34,06,387	6,61,510	3,42,11,509	-
Computers and printers	3,429	1,54,26,371	-	1,54,29,800	-	35,88,211	-	35,88,211	27,66,770	18,77,431	14,96,879	9,94,763	6,88,998	3,99,102	1,18,41,588	3,429
Servers		2,76,787	-	2,76,787	-	62,888	-	62,888	57,078	48,136	38,897	29,657	2,31,728	1,04,370	2,13,899	-
Vehicles		86,50,889	-	86,50,889	-	11,78,159	-	11,78,159	9,45,767	7,57,781	5,98,416	4,39,051	-	-	74,72,730	-
Total	3,429	12,27,64,869	-	12,27,68,298	-	2,10,64,803	-	2,10,64,803	1,71,86,540	1,32,68,869	1,06,87,338	79,28,721	68,60,016	17,53,440	10,17,03,496	3,429