

**KEERTANA FINSERV PRIVATE LIMITED**

(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)

**Balance sheet as at February 28, 2023****(Amount in Rs.)**

<b>Particulars</b>	<b>Notes</b>	<b>As at 28.02.2023</b>	<b>As at 31.03.2022</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' funds</b>			
Share capital	2.1	64,31,12,880	1,24,76,300
Reserves and surplus	2.2	1,07,24,14,247	1,49,07,029
		<b>1,71,55,27,127</b>	<b>2,73,83,329</b>
<b>Non-current liabilities</b>			
Long term borrowings	2.3	1,38,84,96,291	-
Deferred tax Liability (net)		-	872
Long term provisions	2.4	84,84,544	47,090
		<b>1,39,69,80,835</b>	<b>47,962</b>
<b>Current liabilities</b>			
Short-term borrowings	2.5	2,87,56,89,186	-
Other current liabilities	2.6	6,17,76,665	12,600
Short term provisions	2.7	6,39,21,031	7,90,000
		<b>3,00,13,86,882</b>	<b>8,02,600</b>
<b>TOTAL</b>		<b>6,11,38,94,844</b>	<b>2,82,33,891</b>
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, Plant and Equipment & Intangible Assets			
(i) Property, Plant & Equipment	2.8	15,07,16,913	3,429
Deferred tax asset (net)		3,30,857	-
Long term loans and advances	2.9	64,43,27,996	-
Other Non-current assets	2.1	2,00,25,950	-
		<b>81,54,01,716</b>	<b>3,429</b>
<b>Current assets</b>			
Current Investments	2.11	-	-
Cash and bank balances	2.12	21,14,82,255	86,82,848
Short-term loans and advances	2.13	4,85,81,92,617	1,88,36,000
Other current assets	2.14	22,88,18,256	7,11,614
		<b>5,29,84,93,128</b>	<b>2,82,30,462</b>
<b>TOTAL</b>		<b>6,11,38,94,844</b>	<b>2,82,33,891</b>

**KEERTANA FINSERV PRIVATE LIMITED**

(FORMERLY KNOWN AS: RAJSHREE TRACOM PRIVATE LIMITED)

**Statement of Profit and Loss for the Period ended on February 28, 2023****(Amount in Rs.)**

<b>Particulars</b>	<b>Notes</b>	<b>For the period ended 28.02.2023</b>	<b>For the year ended 31.03.2022</b>
<b>Revenue From Operations</b>			
Revenue from Operations	2.15	81,22,79,738	22,06,794
Other Income	2.16	1,09,37,244	11,16,288
<b>Total Income (I)</b>		<b>82,32,16,982</b>	<b>33,23,082</b>
<b>Expenses</b>			
Employee benefit expenses	2.17	17,22,02,739	8,00,000
Finance cost	2.18	31,25,47,620	-
Depreciation and amortization expense	2.8	1,61,69,928	-
Other expenses	2.19	6,43,42,241	87,207
Provisions and Write-offs	2.2	84,37,454	-
<b>Total expenses (II)</b>		<b>57,36,99,982</b>	<b>8,87,207</b>
<b>Profit before tax (III) = (I)-(II)</b>		<b>24,95,17,000</b>	<b>24,35,875</b>
Tax expenses:			
Current tax for the year		6,31,31,031	4,70,000
Current tax for previous years			-
Deferred tax		(3,31,729)	55,511
<b>Profit for the year</b>		<b>18,67,17,698</b>	<b>19,10,364</b>
Earnings per share			
Basic		<b>2.90</b>	<b>1.53</b>
Diluted		<b>2.90</b>	<b>1.53</b>

**KEERTANA FINSERV PRIVATE LIMITED**

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**Cash Flow statement for the period ended February 28, 2022****(Amount in Rs.)**

<b>Particulars</b>	<b>For the period ended 28.02.2023</b>	<b>For the year ended 31.03.2022</b>
<b>Cash flow from operating activities</b>		
Profit before tax	24,95,17,000	24,35,875
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation and amortization	1,61,69,928	-
Provision on Standard assets	84,37,454	(3,981)
Finance cost	31,25,47,620	-
Net (gain)/ loss on sale of current investments	(38,701)	
<b>Movements in working capital :</b>		
Increase/ (decrease) in other current liabilities	6,17,64,065	(9,64,050)
Operating profit before working capital changes	58,66,33,301	24,31,894
Decrease / (increase) in loans and advances	(5,48,36,84,613)	15,92,522
Decrease / (increase) in other current assets	(24,81,32,592)	(4,72,679)
Cash generated from /(used in) operations	(5,08,34,19,839)	25,87,687
Direct taxes paid (net of refunds)	-	-
<b>Net cash flow from / (used in) operating activities (A)</b>	<b>(5,08,34,19,839)</b>	<b>25,87,687</b>
<b>Cash flows from investing activities</b>		
Purchase of fixed assets	(16,68,83,412)	-
Purchase of Money market Investments	(13,80,00,000)	-
Proceeds from Sale of Investments		60,00,000
Proceeds from sale/maturity of current investments	13,80,38,700	
<b>Net cash flow (used in) / from investing activities (B)</b>	<b>(16,68,44,712)</b>	<b>60,00,000</b>
<b>Cash flows from financing activities</b>		
Proceeds from issue of equity shares	1,50,14,26,099	-
Proceeds from Long-term borrowings (Net )	4,26,41,85,477	(47,278)
Interest paid	(31,25,47,620)	-
<b>Net cash flow used in financing activities (C)</b>	<b>5,45,30,63,956</b>	<b>(47,278)</b>
<b>Net decrease in cash and cash equivalents (A + B + C)</b>	<b>20,27,99,405</b>	<b>85,40,409</b>
Cash and cash equivalents at the beginning of the year	86,82,848	1,42,438
<b>Cash and cash equivalents at the end of the year</b>	<b>21,14,82,253</b>	<b>86,82,847</b>

## 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 28.02.2023		As at 31.03.2022	
	Equity shares in number	Amount	Equity shares in number	Amount
<b>Authorized</b>				
Equity shares				
Equity shares of Rs.10 each	10,00,00,000	1,00,00,00,000	13,00,000	1,30,00,000
<b>Issued, subscribed and paid-up</b>				
Equity shares of Rs.10 each fully paid up	6,43,11,288	64,31,12,880	12,47,630	1,24,76,300
Preference shares @ Rs.10	-	-	-	-
	<b>6,43,11,288</b>	<b>64,31,12,880</b>	<b>12,47,630</b>	<b>1,24,76,300</b>

**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 28.02.2023		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	6,30,63,658	63,06,36,580	-	-
Shares bought back during the year	-	-	-	-
<b>Shares outstanding at the end of the year</b>	<b>6,43,11,288</b>	<b>64,31,12,880</b>	<b>12,47,630</b>	<b>1,24,76,300</b>

**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 28.02.2023		As at 31.03.2022	
	Number of shares held	% of holding	Number of shares held	% of holding
Vijaya Sivarami Reddy Vendidandi	4,87,69,743	75.83%	8,47,447	67.92%
Padmaja Gangireddy	1,24,44,823	19.35%	-	0.00%
Hina Ansari	4,00,183	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	4,87,69,743	75.83%	7.91%
2. Padmaja Gangireddy	1,24,44,823	19.35%	19.35%
3. Revan Saahith Reddy Vendidandi	23,73,085	3.69%	3.69%
<b>Total Holdings of Promoter Group</b>	<b>6,35,87,651</b>	<b>98.87%</b>	

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

<b>Particulars</b>	<b>As at 28.02.2023</b>	<b>As at 31.03.2022</b>
<b>Securities premium account</b>		
Opening Balance	69,62,010	69,62,010
Add: Received during the year	87,07,89,519	-
Less: Utilized for premium on redemption of Preference share	-	-
Closing balance	<b>87,77,51,529</b>	<b>69,62,010</b>
<b>Statutory reserve under section 45-IC of the RBI Act, 1934</b>		
Opening Balance	16,20,256	12,38,183
Add: Amount transferred from surplus in the statement of profit and loss	3,73,43,540	3,82,073
Closing balance	<b>3,89,63,796</b>	<b>16,20,256</b>
<b>Surplus/(deficit) in the statement of profit and loss</b>		
Opening Balance	63,24,763	47,96,472
Add: Profit for the year after tax	18,67,17,698	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]	(3,73,43,540)	(3,82,073)
Net Surplus in the statement of profit and loss	<b>15,56,98,922</b>	<b>63,24,763</b>
<b>Total reserves and surplus</b>	<b>1,07,24,14,247</b>	<b>1,49,07,029</b>

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

<b>Particulars</b>	<b>As at 28.02.2023</b>	<b>As at 31.03.2022</b>
<b>Secured</b>		
<b>Term loan</b>		
<b>(a) From Bank</b>		
Term Loan from IDFC First Bank	13,75,00,000	-
IndusInd Bank Ltd	10,22,72,724	-
Term Loan from ESAF Small Finance	7,65,44,131	-
<b>(b) From Others</b>		
Term Loan from Ambit	2,09,85,581	-
Term Loan from KKR India Financial (Incred)	80,51,487	-
Term Loan from Usha Financial	1,35,75,834	-
Term Loan IKF Finance	15,00,00,012	-
Term Loan from Capri Global	2,08,33,346	-
Term Loan from Grow Money	72,61,873	-
Term Loan from Western Capital	6,25,00,000	-
Term Loan from Hinduja Leyland	4,69,10,908	-
Term Loan from Electronica Finance	30,60,058	-
Term Loan from Oxyzo Financial Services	10,00,00,000	-
Term Loan from SMC Finance	3,22,00,232	-
Term Loan from Mas Financial	7,50,00,105	-
<b>Unsecured</b>		
Unsecured loans from related parties	53,18,00,000	-
	<b>1,38,84,96,291</b>	<b>-</b>

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

<b>Particulars</b>	<b>As at 28.02.2023</b>	<b>As at 31.03.2022</b>
Contingent provision on standard assets	84,84,544	47,090
NPA Provision	-	-
	<b>84,84,544</b>	<b>47,090</b>

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

<b>Particulars</b>	<b>As at 28.02.2023</b>	<b>As at 31.03.2022</b>
<b>Current Maturities of Long Term Debt</b>		
<b>Term loan</b>		
(a) From Bank		
Term Loan from IDFC First Bank	20,00,00,000	-
Term Loan from Yes Bank *****	15,00,00,000	-
Term Loan from Kotak Mahindra Bank	11,66,66,667	-
Suryoday Small Finance Bank	9,21,91,372	-
IndusInd Bank Ltd	13,63,63,632	-
Term Loan from ESAF Small Finance	10,15,32,696	-
<b>(b) From Others</b>		
Term Loan from Ambit	6,31,36,708	-
Term Loan from KKR India Financial (Incred)	8,92,20,496	-
Term Loan from Usha Financial	12,36,73,479	-
Term Loan IKF Finance	5,00,00,004	-
Term Loan from Vivriti	5,00,00,000	-
Term Loan from Profectus	7,63,19,193	-
Term Loan from Capri Global	4,99,99,992	-
Term Loan from Grow Money	10,20,23,255	-
Term Loan from Aditya Birla Finance	40,00,00,000	-
Term Loan from Western Capital	7,50,00,000	-
Term Loan from Hinduja Leyland	8,82,76,638	-
Term Loan from Electronica Finance	3,40,81,257	-
Term Loan from Oxyzo Financial Services	25,55,55,556	-
Term Loan from SMC Finance	4,91,80,734	-
Term Loan from Sundaram Finance	15,99,67,593	-
Term Loan from Mas Financial	29,99,99,916	-
Term Loan from Credit Saison	11,25,00,000	-
	<b>2,87,56,89,186</b>	<b>-</b>

\*\*\*\*\* 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 28th February 2023.

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

<b>Particulars</b>	<b>As at 28.02.2023</b>	<b>As at 31.03.2022</b>
Employee Related Payables	1,83,59,148	-
Accrued expenses	36,03,607	12,600
Statutory liabilities	56,31,491	-
Interest accrued but not due on Borrowings	1,93,02,723	-
Insurance premium collected and payable	48,45,035	-
Sundry Creditors	29,87,564	-
Amount payable to Borrowers	70,47,097	-
	<b>6,17,76,665</b>	<b>12,600</b>

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

<b>Particulars</b>	<b>As at 28.02.2023</b>	<b>As at 31.03.2022</b>
Provision for taxation	6,39,21,031	7,90,000
Contingent provision on standard assets	-	-
	<b>6,39,21,031</b>	<b>7,90,000</b>

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

Particulars	As at 28.02.2023	As at 31.03.2022
<b>Secured</b>		
Gold Loans *****	-	-
Loan Against Property	19,51,78,963	-
<b>Unsecured, considered good</b>		
Business Loan	44,91,49,033	-
	<b>64,43,27,996</b>	-

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

Particulars	As at 28.02.2023	As at 31.03.2022
Rental Deposits	2,00,25,950	-
	2,00,25,950	-

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

Particulars	As at 28.02.2023	As at 31.03.2022
Money Market Investments	-	-
	-	-

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

Particulars	As at 28.02.2023	As at 31.03.2022
Cash and cash equivalents		
Cash on hand	11,59,93,584	700
Balance with banks in current accounts ***	8,38,88,671	86,82,148
Bank Balance other than Cash & Cash Equivalent		
Fixed Deposits with Banks / Financial Institutions	10,00,000	
Fixed Deposits for Overdraft Facility from Banks	6,00,000	
Fixed Deposit with FI to the extent held as credit enhancement or security against the borrowings, guarantees, other commitments. *****	1,00,00,000	-
	<b>21,14,82,255</b>	<b>86,82,848</b>

\*\*\*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 28th february 2023.

\*\*\*\*\*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 28.02.2023	As at 31.03.2022
<b>Standard</b>		
Secured		
Gold Loans *****	3,79,00,84,477	-
Loan Against Property	8,76,44,292	-
<b>Unsecured, considered good</b>		
Business Loan	98,04,63,848	-
Other Unsecured Loans	-	1,88,36,000
	<b>4,85,81,92,617</b>	<b>1,88,36,000</b>

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

Particulars	As at 28.02.2023	As at 31.03.2022
Interest accrued but not due on portfolio loans	13,77,93,223	-
Prepaid Expenses	2,41,26,275	-
Advance for Fixed Assets	1,90,43,150	-
Advance for Expenses	7,64,875	-
Advance Tax	-	-
TDS receivable	2,92,89,864	7,11,615
Sundry Debtors	7,22,105	-
Interest accrued on Fixed Deposits	2,13,955	-
GST Input Credit	1,47,07,183	-
Other receivables	21,57,625	-
Other Deposits	-	-
	<b>22,88,18,256</b>	<b>7,11,615</b>

**KEERTANA FINSERV PRIVATE LIMITED**  
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**Notes forming part of Statement of Profit and Loss**

**NOTE 2.15 REVENUE FROM OPERATIONS**

(Amount in Rs.)

Particulars	For the Period ended 28.02.2023	For the year ended 31.03.2022
Interest income on portfolio loans	77,27,00,073	22,06,794
Interest Collected	63,49,06,850	
Interest Accrued	13,77,93,223	
Loan processing fees	3,95,79,665	-
	<b>81,22,79,738</b>	<b>22,06,794</b>

**NOTE 2.16 OTHER INCOME**

(Amount in Rs.)

Particulars	For the Period ended 28.02.2023	For the year ended 31.03.2022
Income from mutual funds	-	11,12,307
Interest Income on FD's	2,13,955	
Commission Income	25,22,142	
Profit/(Loss) on Sale of Liquid Mutual Funds	38,701	
Charges Collected against Gold Loans	75,59,803	-
Other Income	6,02,643	
	<b>1,09,37,244</b>	<b>11,16,288</b>

**NOTE 2.17 EMPLOYEE BENEFIT EXPENSES**

(Amount in Rs.)

Particulars	For the Period ended 28.02.2023	For the year ended 31.03.2022
Salaries & wages	16,86,05,813	-
Employee welfare expenses	7,00,259	-
Director Remuneration	28,96,667	8,00,000
	<b>17,22,02,739</b>	<b>8,00,000</b>

**NOTE 2.18 FINANCE COST**

(Amount in Rs.)

Particulars	For the Period ended 28.02.2023	For the year ended 31.03.2022
Interest on Unsecured Loans	8,50,97,903	-
Interest on secured loans	21,22,92,107	-
Processing fees and Stamp duty	1,18,24,872	-
Other Finance Cost	33,32,738	-
	<b>31,25,47,620</b>	<b>-</b>



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

<b>Particulars</b>	<b>For the Period ended 28.02.2023</b>	<b>For the year ended 31.03.2022</b>
Office Rent	2,88,63,762	-
Rates and taxes	3,14,913	-
DP Custodian Fees	60,765	-
Bank charges	7,95,547	207
Office maintenance	55,77,326	-
Repairs and maintainance	33,62,424	-
Electricity charges	17,60,928	-
Travelling and conveyance	6,62,029	-
Vehicle Maintanince	2,03,437	-
Communication expenses	34,44,016	-
Printing and stationery	28,02,156	-
Legal and professional Fee	51,53,821	70,700
Insurance Premium paid	-	-
Statutory audit Fee	10,98,793	12,000
Security Charges	3,11,201	-
Insurance Expenses	11,46,088	-
ROC filing Fee	61,94,150	1,800
Professional Tax Charges	-	2,500
Business Promotion Expenses	11,24,913	-
Advertisement expense	10,86,960	-
Other Expenses	3,54,721	-
Expenses for Credit Information Companies (under RBI)	24,293	-
	<b>6,43,42,241</b>	<b>87,207</b>

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

<b>Particulars</b>	<b>For the Period ended 28.02.2023</b>	<b>For the year ended 31.03.2022</b>
Contingent Provision against standard assets	84,37,454	-
Provision on Sub-Standard Assets	-	-
	<b>84,37,454</b>	<b>-</b>

**KEERTANA FINSERV PRIVATE LIMITED**  
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Notes to financial statements for the period ended February 28, 2023

**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 28-Feb-23	Up to 31-Mar-22	For the period*	On Deletions	Upto 28-Feb-23	As at 28-Feb-23	As at 31-Mar-22
<b>Property, Plant &amp; Equipment</b>										
Furniture & Fixtures		7,79,56,779	-	7,79,56,779		45,77,643	-	45,77,643	7,33,79,136	-
Office equipment		6,15,83,763	-	6,15,83,763		74,57,409	-	74,57,409	5,41,26,354	-
Computers and printers	1,14,978	1,77,07,329	-	1,78,22,307	1,11,549	33,17,905	-	34,29,454	1,43,92,853	3,429
Servers		2,76,787	-	2,76,787	-	39,622	-	39,622	2,37,165	-
Vehicles		93,58,754	-	93,58,754		7,77,350	-	7,77,350	85,81,404	-
<b>Total</b>	1,14,978	16,68,83,412	-	16,69,98,390	1,11,549	1,61,69,928	-	1,62,81,477	15,07,16,913	3,429