

BOARD'S REPORT

SAVE FINANCIAL SERVICES PRIVATE LIMITED

To the Members,

The Board has pleasure in presenting the Twenty-Seven (27th) Annual Report along with the Audited Financial Statements of the Company for the financial year ("FY") ended March 31, 2022.

Save Financial Services Private Limited (SFSPL), is a wholly-owned subsidiary of the Save Solutions Private Limited ("SSPL") and the Company (SFSPL) is a part of same corporate group due to which falls under the provisions of multiple NBFC as per RBI master direction, the company has considered as systemically important non-deposit taking non-banking financial company (NBFC-ND-SI) and is engaged in the business of providing individual micro & small enterprises loans and loans against property.

1. FINANCIALS SUMMARY/ HIGHLIGHTS AND OPERATION'S PERFORMANCE

The performance of the Company for the Financial Year ended March 31, 2022, is summarized below:

(Amount in "INR")

Particulars	FY March 31, 2022	FY March 31, 2021
Income		
Revenue from Operation	1,184.09	1,022.10
Other income	13.86	61.23
Total income	1,197.95	1,083.33
Expenditure		
Employee Benefit Expense	530.80	420.60
Depreciation and amortization expenses	25.12	24.61
Finance Costs	194.40	194.78
Other Expense	325.79	332.57
Provisions and write offs	84.90	81.33
Total Expenses	1,161.01	1,053.89
Profit before tax	36.94	29.44
Tax expenses (current & Deferred Tax)	8.88	6.96
Profit after tax	28.06	22.48

The Operational Performance of your Company for last two financial year are summarized in the following table:

Particulars	FY March 31, 2022	FY March 31, 2021	Increase over % FY 2021-22
Number of Branches	16	14	14.28%
Number of States	6	6	0%
Amount Disbursed (INR In Crore)	93.56	66.61	40.45%
Portfolio Outstanding (INR In Crore)	75.90	61.92	22.57%

[Signature]

 Director

[Signature]

 Director

2. UPDATE ON COVID 19 IMPACT AND OUR INITIATIVES

The COVID-19 pandemic, continued to be a global challenge, creating disruption across the world. In the first three months of FY 2021, the second wave of the pandemic overwhelmed India's medical infrastructure. The company has assessed the impact of the pandemic on its liquidity and ability to repay its obligation as and when they become due.

Amid the pandemic, the Company has taken the initiative for vaccination for its employees and to ensure the safety and well-being of the associates.

3. EXTRACT OF ANNUAL RETURN

In accordance with the provisions of Sections 92(3) and 134(3)(a) of the Companies Act, 2013, an extract of annual return of your Company in the prescribed format as per **Annexure-I** attached.

4. DEPOSITS

During the year under review, your Company has not received or accepted any deposit from the public and retained its non-acceptance of public deposit NBFC status. The financials of your Company do not contain any figures that come under the classification of deposits as specified under Chapter V of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

Further, there was no such unpaid or unclaimed amount as at the end of the year and the Company has not defaulted in payment of interest during the year under review.

5. TRANSFER TO RESERVES

Pursuant to Section 45-IC of the RBI Act, 1934 prescribes that every NBFC shall create a reserve fund and transfer therein an amount not less than 20% of its net profit after tax. During the year under review, your Company has transferred INR 5.61 lacs to Statutory Reserve.

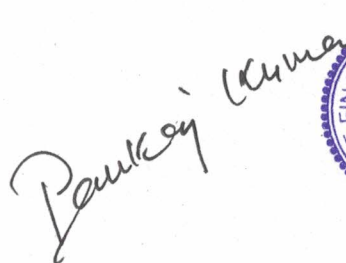
6. DIVIDEND

To maintain a healthy Net Worth, the Directors of your Company proposed to retain profits into the business itself and does not recommend to declare the dividend on equity shares of the Company.

7. COMPANY'S PERFORMANCE

The financial performance as follows, the revenue for FY 2022 was **INR 1,197.95 lakhs**, higher by **10.58 %** over the previous year's revenue of **INR 1,083.33 lakhs** in FY 2021. The PAT attributable to shareholders for FY 2022 was **INR 28.06 lakhs**.




8. NUMBER OF MEETINGS/ ATTENDANCE OF THE BOARD OF DIRECTORS

A. Number of Board Meetings:

The Board of Directors of your Company met Six (06th) times during the Financial Year 2021-22 on the following dates:

Sl. No.	Date of Meeting	Sl. No.	Date of Meeting
1.	June 28, 2021	4.	October 22, 2021
2.	June 29, 2021	5.	January 18, 2022
3.	August 14, 2021	6.	March 30, 2022

B. Attendance of Directors:

Sl. No.	Name of Directors	Category of Directors	Number of Meetings for which Directors were eligible to attend	Number of Meetings Attended	Whether Present at Last AGM held on 06.09.2021
1.	Mr. Ajay Kumar Sinha	Director	6	5	Yes
2.	Mr. Ajeet Kumar Singh	Director	6	6	Yes
3.	Mr. Pankaj Kumar	Director	6	6	Yes
4.	Mr. Siva Chidambaram Vadivel Alagan	Nominee Director	6	5	No

NUMBER OF SHAREHOLDER'S MEETING

A. Annual General Meeting:

The last Annual General Meeting of your Company was held on September 06, 2021.

B. Extraordinary General Meeting:

During the year under review, One (1) Extra-ordinary General Meetings was held on the following dates:

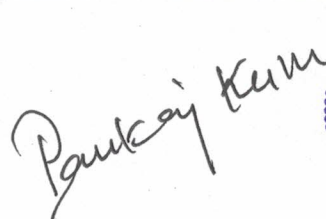
Sl. No.	Date of Meeting	Total Number of members eligible to attend	Total Number of members attend
1.	January 19, 2022	4	4

9. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

10.

There are no material changes and commitment affecting the financial position of the Company, which has occurred between the end of the financial year i.e., March 31, 2022 and the date of the Board's Report.




11. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review, there is no such order has been passed by any regulatory Authority or Tribunal which impacted the going concern status and Company's operations in near future.

12. CAPITAL ADEQUACY RATIO

The Capital Adequacy Ratio of your Company was **57.33%** as of March 31, 2022 as against the minimum capital adequacy requirements of 15% by the Reserve Bank of India.

13. CHANGE IN SHARE CAPITAL

- **Equity Shares:** - The paid-up share capital of your Company as on March 31, 2022 was INR 19,79,25,000/- (19,79,250 Equity Share having face value of INR 100/- per share). During the year under review the Company has not issued any equity share.
- **Buy Back of Securities:** During the year under review, your company has not bought back any of its securities.
- **Sweat Equity Shares:** During the year under review, your Company has not issued any sweat equity share.
- **Bonus Shares:** During the year under review, your Company has not issued any bonus share.
- **Employees Stock Options:** During the year under review, your Company has not issued any Employees Stock Options.

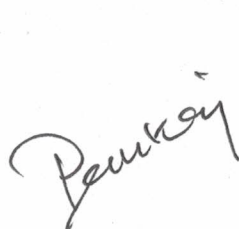
14. DETAILS OF SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES, AS REQUIRED UNDER RULE 8 OF THE COMPANIES (ACCOUNTS) RULES, 2014

During the year under review, your Company does not have any subsidiary, joint venture and associate companies.

15. TRANSACTIONS WITH RELATED PARTIES

Your Company has entered into contract or arrangement with Related Party during the year as prescribed under sub-section (1) of section 188 of the Companies Act, 2013. During the year under review, there were no other material significant related party transactions entered into by the Company with its Promoters, Directors, Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. The information on transactions with related parties pursuant to Section 134(3)(h) of the Companies




Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 are given in **Annexure – II** in Form No. AOC-2 and the same forms part of the Board's Report.

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)

A. DIRECTORS:

As on March 31, 2022, the Board of Directors of your Company consist of Four (4) Directors comprising Three (3) Directors and One (1) Nominee Director. The details are as follows:

Sl. No.	Name of Directors	Category
1.	Mr. Ajay Kumar Sinha	Director
2.	Mr. Ajeet Kumar Singh	Director
3.	Mr. Pankaj Kumar	Director
4.	Mr. Siva Chidambaram Vadivel Alagan	Nominee Director

All the directors of the Company have confirmed that they are not disqualified for being appointed / reappointed as directors in terms of Section 164 (2) the Companies Act, 2013.

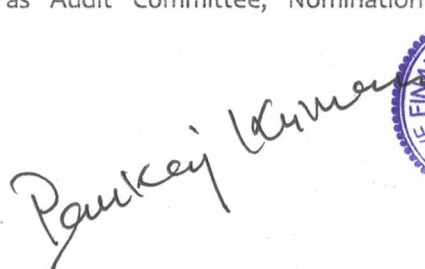
Declaration by Independent Directors

During the FY 2021-22, your Company does not require to appoint an Independent Director on its Board in terms of applicable provisions of the Companies Act, 2013. Therefore, the declaration from Independent Director under Section 149(7) of the Companies Act, 2013, is not applicable to your Company.

Further, Company is a part of a corporate group or are floated by a common set of promoters shall not be viewed on a standalone basis. The total assets of the NBFCs in a group including deposit taking NBFCs, if any, shall be aggregated to determine if such consolidation falls within the asset sizes of the two categories i.e. those with asset size of below ₹500 crore and those with asset size of ₹500 crore and above. The regulations as applicable to the two categories shall be applicable to each of the non-deposit taking NBFC within the group. For this purpose, Statutory Auditors are required to certify the asset size of all the NBFCs in the Group. However, NBFC-D, within the group, if any, shall be governed under the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Direction 2016 and Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 as applicable to deposit taking NBFCs.

Therefore, the Company has to be considered as Non-Deposit Taking Systematically Important Non-Banking Financial Company (NBFC-ND-SI) and on considering NBFC-ND-SI, it is required to adopt and follow the Master Circular on "Non-Banking Financial Companies – Corporate Governance (Reserve Bank) Directions, 2015, where the applicable NBFCs (Systematically Important Non-Deposit Taking NBFC-ND-SI) are required to form committees such as Audit Committee, Nomination &




Remuneration Committee, Risk Management Committee, Asset and Liability Management Committee and IT Strategy Committee.

Further, in order to meet the composition of the Committee, Company is required to have independent directors on its Board.

However, the company is in the process of appointment of independent director in order to form the committees as required as per the RBI direction of corporate governance.

B. KEY MANAGERIAL PERSONNEL:

As on March 31, 2022, Mr. Amul Tyagi, Company Secretary is the Key Managerial Personnel of your Company in accordance with the provisions of Sections 2(51) and 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

During the financial year under review, there were no changes in the Key Management Personnel of your Company.

17. STATUTORY AUDITORS, AUDIT QUALIFICATION AND BOARD'S EXPLANATION

a) Statutory Auditors and Audit Qualification:

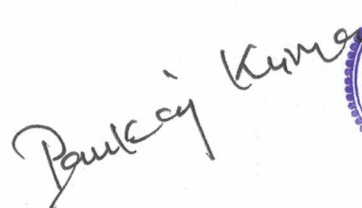
M/s. S R Batliboi & Co. LLP, Chartered Accountants (ICAI Firm's Registration No.: 301003E/E300005), Statutory Auditors were appointed as the Statutory Auditors of the Company at the General Meeting of the Company. The Reserve Bank of India ("RBI") vide its Circular dated April 27, 2021 issued Guidelines for Appointment of Statutory Central Auditors ("SCAs") / Statutory Auditors ("SAs") of Commercial Banks (excluding Regional Rural Banks), Urban Co-operative Banks ("UCBs") and Non-Banking Financial Companies ("NBFCs") (including Housing Finance Companies) ("RBI Guidelines").

In terms of the aforementioned RBI Guidelines, the Statutory Auditors who have completed a tenure of 3 years cannot continue to hold office as Statutory Auditors, even though they may not have completed their present tenure as approved by the Members of the Company. Accordingly, S R Batliboi & Co. LLP, resigned as Statutory Auditors of the Company with effect from December 23, 2021.

Accordingly, pursuant to the RBI Guidelines and the Board of Directors of the Company at its Meeting held on January 18, 2022, approved the appointment of M/s B R Maheswari & Co. LLP, Chartered Accountants (ICAI Firm Registration Number: 001035N/ N500050) for a period of one year (i.e., FY 2021-22) subject to the approval of the Members of the Company. Pursuant to Section 139(8)(i) of the Companies Act, 2013 and RBI Guidelines, the Members at the Extraordinary General Meeting (EGM) of the Company held on January 19, 2022, approved the appointment of M/s B R Maheswari & Co. LLP, Chartered Accountants, as the Statutory Auditors of the Company to hold office with effect from January 19, 2022 till the conclusion of the ensuing AGM of the Company.

The Board has recommended for the approval of the Members for the appointment of M/s B R Maheswari & Co. LLP, Chartered Accountants as the Statutory Auditors of the Company, for further period of five years from the ensuing Annual General meeting.




b) Reporting of Frauds by Statutory Auditors:

During the year under review, the Statutory Auditors of the Company has not reported any instances of frauds committed in the Company by its Officers or Employees to the Board of Directors under Section 143(12) of the Companies Act, 2013.

17. SECRETARIAL AUDITOR

As per the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, Secretarial Audit is not applicable to the Company.

18. SECRETARIAL STANDARD OF ICSI

During the year under review, your Company has complied with the provisions of Secretarial Standard-1 (Secretarial Standard on Meeting of Board of Directors) and Secretarial Standard-2 (Secretarial Standard on General Meeting) issued by the Institute of Company Secretaries of India.

19. PARTICULARS OF EMPLOYEES

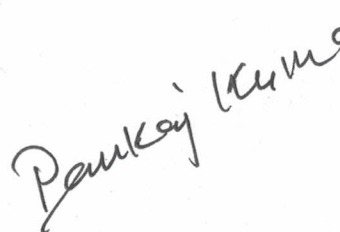
There was no employee whose remuneration exceed the limit prescribed under section 134(3) (q) of the Companies Act, 2013 read with Rule 5(2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and amendment thereof.

20. DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, hereby confirm and state that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2022, the applicable accounting standards have been followed and there are no material departures;
- b) they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as on March 31, 2022 and of the profit and loss of the Company for the year ended March 31, 2022;
- c) they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) they have prepared the annual accounts for the financial year ended March 31, 2022 on a going concern basis; and




- e) they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively during the financial year ended March 31, 2022.

21. DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS

Your Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, 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.

22. COST RECORDS

During the year under review, the provisions regarding the maintenance of the Cost Accounts & Records as specified under Section 148(1) of the Companies Act 2013, are not applicable on your Company.

23. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The Company has duly complied with the provisions of Section 186 of the Companies Act, 2013 and rules made thereunder. Details on loans, guarantee or investments made during the year are mentioned in the notes to the financial statements.

24. CORPORATE GOVERNANCE

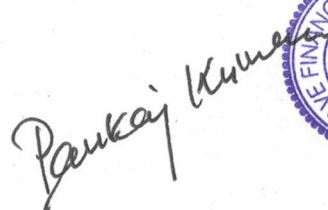
The Company's Philosophy on Corporate Governance envisages an attainment of the highest level of transparency and accountability. It is aimed at safeguarding and adding value to the interests of various stakeholders. The Company is committed to the best Corporate Governance and continues with its initiatives towards the best Corporate Governance practices.

25. SEXUAL HARASSMENT POLICY FOR WOMEN UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Your Company has in place a Group Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013 to prohibit, prevent or deter any acts of sexual harassment at workplace and to provide the procedure for the redressal of complaints pertaining to sexual harassment, thereby providing a safe and healthy work environment. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The Policy is gender neutral.

Further, during the year under review, the Company has not received any such complaint and no such case have been reported.




26. DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES

Your Company has adopted an Ombuds process as a channel for receiving and redressing complaints from employees and directors, as per the provisions of Section 177(9) & (10) of the Companies Act, 2013.

Under this policy, your Company encourages its employees to report any incidence of fraudulent financial or other information to the stakeholders, reporting of instance(s) of leak or suspected leak of unpublished price sensitive information, and any conduct that results in violation of the Company's code of business conduct, to the management (on an anonymous basis, if employees so desire). Further, your Company has prohibited discrimination, retaliation or harassment of any kind against any employee who reports under the Vigil Mechanism or participates in the investigation.

The Company has a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees in confirmation with Section 177(9) of the Act, to report concerns about unethical behavior. This Policy is available on the Company's website at www.saveind.in.

27. PARTICULARS ON CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under clause (m) of sub-section (3) of Section 134 of the Companies Act, 2013 read with sub-rule (3) of Rule 8 of the Companies (Accounts) Rules, 2014 are as follows:

A. Conservation of Energy and Technology Absorption:

Since your Company does not own any manufacturing facility, the particulars relating to conservation of energy and technology absorption are not applicable.

B. The Foreign Exchange Earnings and Outgo:

Your Company neither had any foreign exchange earnings nor any such outgo during the year under review.

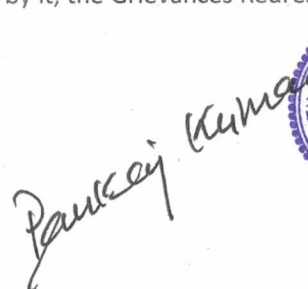
28. DESCRIPTION ABOUT COMPANY'S STATE OF AFFAIRS & WORKING

Your Company is a wholly owned subsidiary of Save Solutions Private Limited ("SSPL") and engaged in the business of providing individual micro & small enterprises loans and loans against property. There has been no change in the business of the Company during the year under review.

29. FAIR PRACTICE CODE

Your Company has in place a Fair Practice Code (FPC), which includes guidelines on the terms and conditions relating to receipt of loan applications from the prospective borrowers and processing thereof, sanction, monitoring and recovery of loans and other financial products being offered by it, the Grievances Redressal Mechanism in place etc.

30. RBI COMPLIANCE

Your Company is registered with the Reserve Bank of India as a NBFC within the provisions of Section 45 IA of the Reserve Bank of India Act, 1934 on May 23, 2017.

The Company continues to fulfill all the norms and standards laid down by the RBI pertaining to non-performing assets, capital adequacy, statutory liquidity assets, etc. The Company is in compliance with the Master Direction - Non-Banking Financial Company –Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 and as amended from time to time.

Further, as per the statutory requirement, your Company is also registered on the following portal such as Central Registry of Securitization Asset Reconstruction and Security Interest of India ("CERSAI"), Financial Intelligence Unit – India ("FIU-IND"), Extensible Business Reporting Language ("XBRL"), National E-Governance Services Limited ("NESL") and on Central Know Your Customer ("CKYC").

31. MANAGERIAL REMUNERATION

During the year under review, your Company does not pay any remuneration to its directors.

32. CORPORATE SOCIAL RESPONSIBILITY

During the year under review, the provisions contain in Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 are not applicable to the Company.

33. COMMITTEES OF THE BOARD

a) Working Committee

During the year under review, the Working Committee has met a time on February 25, 2022 and the composition of the Committee comprised of 3 (Three) Directors i.e., Mr. Ajeet Kumar Singh, Mr. Pankaj Kumar and Mr. Ajay Kumar Sinha.

b) Audit Committee

The provisions of section 177 of the Companies Act, 2013 in respect Audit committee does not applicable on the Company.

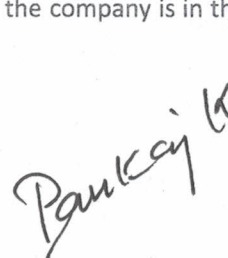
Further, in order to fulfill the requirement of Reserve Bank of India, the company is in the process of formation of audit committee.

c) Nomination and Remuneration Committee

The provisions of section 178 of the Companies Act, 2013 in respect Nomination and Remuneration committee does not applicable on the Company.

Further, in order to fulfill the requirement of Reserve Bank of India, the company is in the process of formation of Nomination and Remuneration committee.

34. BOARD EVALUATION

As per section 134(3)(p) of the Companies Act, 2013, the Company is not required to indicate the manner in respect of evaluating the performance of the Board, Committees and the individual Directors.

35. THE DETAILS OF DIFFERENCE BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF

During the year under review, the Company has not availed one-time settlement for any of its loan from Banks or Financial Institutions.

36. THE DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE YEAR ALONGWITH THEIR STATUS AS AT THE END OF THE FINANCIAL YEAR

During the year under review, no such application was made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016.

37. ACKNOWLEDGEMENT

Your director's take this opportunity to acknowledge with thanks the continue assistance, support, cooperation and valuable guidance received from Save Solutions Private Limited and all others whose continued support has been a source of strength for the Company.

Your director's also record their appreciation for the commitments and dedication shown by staff members of the Company at all levels.

For and on behalf of the Board of Directors of
Save Financial Services Private Limited



Ajeet Kumar Singh

Director

DIN: 01857072

Add: Manpur, Gopalganj Road,
Manpur Gaya 823003





Pankaj Kumar

Director

DIN: 01839501

Add: Sisodiya Niwas, Lala Babu Road
Pahari Lane, New Godam Road, Gaya-823002



Date:

Place:

Annexure I

FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2022

{Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Company
(Management & Administration) Rules, 2014}

I. REGISTRATION & OTHER DETAILS:

CIN	U67110DL1995PTC379505
Registration Date	03/05/1995
Name of the Company	Save Financial Services Private Limited
Category/Sub-category of the Company	Company limited by Shares/ Indian Non-Government Company
Address of the Registered office & contact details	Unit No. 782, 7th Floor, Vegas Mall, Plot No.6, Sector-14, Dwarka, South West Delhi-110075. Email id: cs@saveind.in Phone: 011-61325125
Address of the Corporate Office & contact details	Unit No. 782, 7th Floor, Vegas Mall, Plot No.6, Sector-14, Dwarka, South West Delhi-110075. Phone: 011-61325125
Whether listed company	Unlisted company
Name, Address & contact details of the Registrar & Transfer Agent, if any	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated).

Sl. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1.	Non-Banking Financial Activities	64990	

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES.

Sl. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Save Solutions Private Limited	U74900DL2013PTC306908	Holding	100.00%	2(87)(ii)

Shubh Kumar


Pankaj Kumar


IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(i) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31-March-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual/ HUF	-	1500	1500	0.076%	-	1500	1500	0.076%	
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp.	-	1977750	1977750	99.924%	-	1977750	1977750	99.924%	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (1):	-	1979250	1979250	100%		1979250	1979250	100%	-
(2) Foreign									
a) NRIs- Individual	-	-	-	-	-	-	-	-	-
b) Other- Individual	-	-	-	-	-	-	-	-	-
c) Bodies Corp.	-	-	-	-	-	-	-	-	-
d) Banks / FI	-	-	-	-	-	-	-	-	-
e) Any other	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	-	1979250	1979250	100%		1979250	1979250	100%	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital Funds	-	-	-	-	-	-	-	-	-

Santhosh Kumar


Pankaj Kumar


f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.	-	-	-	-	-	-	-	-	-
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Non-Resident Indians	-	-	-	-	-	-	-	-	-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-	-	-	-	-	-	-	-	-
Total Public Shareholding	-	-	-	-	-	-	-	-	-

Shubham

SAVE FINANCIAL SERVICES PVT. LTD. *
Director

Pankaj Kumar

SAVE FINANCIAL SERVICES PVT. LTD. *
Director

(B)=(B)(1)+ (B)(2)									
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	1979250	1979250	100%		1979250	1979250	100%	-

(ii) Shareholding of Promoter-

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareho lding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Mr. Ajay Kumar Sinha*	500	0.025%	Nil	500	0.025%	Nil	-
2	Mr. Pankaj Kumar*	500	0.025%	Nil	500	0.025%	Nil	-
3	Mr. Ajeet Kumar Singh*	500	0.026%	Nil	500	0.026%	Nil	-
4	Save Solutions Private Limited	19,77,750	99.924%	Nil	19,77,750	99.924%	Nil	-

*Beneficiary interest of the shares are held by Save Solutions Private Limited

(i) Change in Promoters' Shareholding (please specify, if there is no change): No Change during the Year.

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Mr. Ajay Kumar Sinha* (at the beginning of the year)	500	0.025%	500	0.025%
	Change in shareholding	-	-	-	-
	At the end of the year	500	0.025%	500	0.025%
2.	Mr. Pankaj Kumar* (at the beginning of the year)	500	0.025%	500	0.025%
	Change in shareholding	-	-	-	-
	At the end of the year	500	0.025%	500	0.025%
3.	Mr. Ajeet Kumar Singh*		0.026%	500	0.026%

Ajay Kumar Sinha
Director
SAFE FINANCIAL SERVICES PVT. LTD.

Pankaj Kumar
Director
SAFE FINANCIAL SERVICES PVT. LTD.

	(at the beginning of the year)				
	Change in shareholding	-	-	-	-
	At the end of the year	500	0.026%	500	0.026%
4.	Save Solutions Private Limited	19,77,750	99.924%	19,77,750	99.924%
	Change in shareholding	-	-	-	-
	At the end of the year	19,77,750	99.924%	19,77,750	99.924%

**Beneficiary interest of the shares are held by Save Solutions Private Limited*

(ii) Shareholding Pattern of top ten Shareholders: NIL

(Other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g., allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the end of the year	-	-	-	-

(iii) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Ajay Kumar Sinha (Director)*	500	0.025%	500	0.025%
2	Mr. Pankaj Kumar (Director)*	500	0.025%	500	0.025%
3	Mr. Ajeet Kumar Singh (Director)*	500	0.026%	500	0.026%
4	Mr. Siva Chidambaram Vadivel Alagan	-	-	-	-
5	Mr. Gourav Sirohi (CFO)	-	-	-	-
6	Mr. Amul Tyagi (CS)	-	-	-	-

**Beneficiary interest of the shares are held by Save Solutions Private Limited*

Ajay Kumar Sinha


Pankaj Kumar


V. INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	218.60	1,519.10	-	1737.70
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.39	-	-	0.39
Total (i+ii+iii)	218.99	1,519.10	-	1738.09
Change in Indebtedness during the financial year				
* Addition	-	3,400.00	-	3,400.00
* Reduction	(186.84)	(1,551.86)	-	(1,661.30)
Net Change	(186.84)	1,848.14	-	1,738.70
Indebtedness at the end of the financial year				
i) Principal Amount	31.77	3,367.23	-	3,398.00
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.06	-	-	0.06
Total (i+ii+iii)	31.83	3,367.23	-	3,398.06

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager: Not Applicable

Sl. No.	Particulars of Remuneration	Name of Director	Total Amount
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission - as % of profit - others, specify	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

[Signature]
Director
SAFE FINANCIAL SERVICES PVT. LTD.

[Signature]
Director
SAFE FINANCIAL SERVICES PVT. LTD.

B. Remuneration to other directors: NIL

Sl. No.	Particulars of Remuneration	Name of Directors				Total Amount
		Mr. Ajeet Kumar Singh	Mr. Ajay Kumar Sinha	Mr. Pankaj Kumar	Mr. Siva Chidambaram Vadivel Alagan	
1.	Independent Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (1)	-	-	-	-	-
2.	Other Non-Executive Directors	-	-	-	-	-
	Fee for attending board committee meetings	-	-	-	-	-
	Commission	-	-	-	-	-
	Others, please specify	-	-	-	-	-
	Total (2)	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-
	Overall Ceiling as per the Act	-	-	-	-	-

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/ MANAGER/ WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel		
		Mr. Amul Tyagi (Company Secretary)	Mr. Gourav Sirohi (CFO)*	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	6,33,120	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	others, specify...	-	-	-
5	Others, please specify	-	-	-
	Total	6,33,120		

*Since, Mr. Gourav Sirohi is also possessed the Chief Financial Officer position in Save Solutions Private Limited (Holding Company of the Company) and his remuneration has been paid by the Holding Company only.

Shukumar


Pankaj Kumar

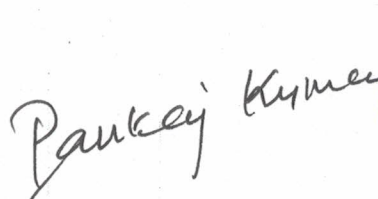

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors of
Save Financial Services Private Limited


Ajeet Kumar Singh
Director

DIN: 01857072
Add: Manpur, Gopalganj Road,
Manpur Gaya 823003


Pankaj Kumar
Director

DIN: 01839501
Add: Sisodiya Niwas, Lala Babu Road
Pahari Lane, New Godam Road, Gaya-823003

Date:
Place:

ANNEXURE 'II' TO THE DIRECTORS' REPORT

Form AOC-2

{Pursuant to section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014}

This form pertains to the disclosure of particulars of contract/ arrangements entered in to by the Company with the related parties referred to in sub-section 188(1) of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangement or transactions entered into by the company during the year ended March 31, 2022 which were not at arm's length basis.

2. Details of Material contracts or arrangement or transactions at arm's length basis:

There were contracts or arrangements or transactions entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013. However, the Company has entered into transactions with related parties at arm's length basis, the details of which are given in the notes to the financial statements.

**For and on behalf of the Board of Directors of
Save Financial Services Private Limited**

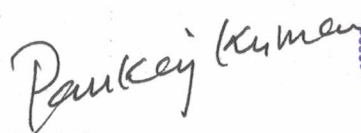



Ajeet Kumar Singh

Director

DIN: 01857072

**Add: Manpur, Gopalganj Road,
Manpur Gaya 823003**




Pankaj Kumar

Director

DIN: 01839501

**Add: Sisodiya Niwas, Lala Babu Road
Pahari Lane, New Godam Road, Gaya-823003**

Independent Auditors' Report

To the Members of Save Financial Services Private Limited

Report on the audit of the Financial Statements

Opinion

We have audited the financial statements of Save Financial Services Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, the statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit and its cash flows for the year ended on that date.

Basis for Opinion

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 ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's Board's report, but does not include the financial statements and our auditor's report thereon.

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 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. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.



Independent Auditor's Report

To the Members of Save Financial Services Private Limited
Report on audit of the Financial Statements
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Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is 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 and cash flows of the Company in accordance with the 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 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.

In preparing the financial statements, the Board of Directors is 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.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

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.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism 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 the 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 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.



Independent Auditor's Report

To the Members of Save Financial Services Private Limited
Report on audit of the Financial Statements
Page 3 of 12

- 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.

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.

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.

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.

Other Matter

The financial statements of the Company for the year ended March 31, 2021, were audited by another firm of chartered accountants under the Act who, vide their report dated 28th June 2021 expressed an unmodified opinion on those financial statements.

Report on Other Legal and Regulatory Requirements

1. 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 Act, we give in the Annexure 'B' a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, based on our audit 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 purpose of our audit.
 - (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 and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.



Independent Auditor's Report

To the Members of Save Financial Services Private Limited

Report on audit of the Financial Statements

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(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of written representations received from the directors as on March 31, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in Annexure 'A'.

(g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, no managerial remuneration has been paid or provided by the Company during the year.

(h) 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 (as amended), 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;
- ii. The Company did not have any long term contracts including any 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, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("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 ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (Refer Note 33 to the financial statements);
(b) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("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 (Refer Note 33 to the financial statements); and



Independent Auditor's Report

To the Members of Save Financial Services Private Limited
Report on audit of the Financial Statements
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(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. No dividend has been declared or paid during the year by the Company.

For **B R Maheswari & Co LLP**

Chartered Accountants

Firm's Registration No. 001035N/N500050



Akshay Maheshwari

Partner

Membership No: 504704



UDIN: 22504704AWTGRB7867

Place: Delhi

Date: September 28, 2022

Independent Auditor's Report

To the Members of Save Financial Services Private Limited
Report on audit of the Financial Statements
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Annexure "A" to the Independent Auditors' Report

(Referred to in Paragraph 2(f) under the heading "Report on other legal and regulatory requirements" of our report of even date)

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 Save Financial Services Private Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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 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 judgement, 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 with reference to financial statements.



Independent Auditor's Report

To the Members of Save Financial Services Private Limited
Report on audit of the Financial Statements
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Meaning of Internal Financial Controls with reference to the Financial statements

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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 with reference to the Financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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.

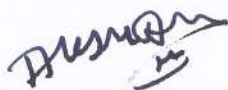
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022 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.

For B R Maheswari & Co LLP

Chartered Accountants

Firm's Registration No: 001035N/N500050



Akshay Maheshwari

Partner

Membership No: 504704



UDIN: 22504704AWTGRB7867

Place: Delhi

Date: September 28, 2022

Independent Auditor's Report

To the Members of Save Financial Services Private Limited

Report on audit of the Financial Statements

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Annexure "B" to Independent Auditors' Report

Referred to in Paragraph 1 under the heading "Report on other legal and regulatory requirements" of the Independent Auditors' Report of even date to the members of Save Financial Services Private Limited on the financial statements as of and for the year ended March 31, 2022

i.

(a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.

(B) The Company is maintaining proper records showing full particulars of Intangible Assets.

(b) The Property, Plant and Equipment of the Company have been physically verified by the Management during the year and no material discrepancies have been noticed on such verification. In our opinion, the frequency of verification is reasonable.

(c) There are no title deeds of the immovable properties held in the name of the Company.

(d) The Company has not revalued its Property, Plant and Equipment and intangible assets. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets does not arise.

(e) Based on the information and explanations furnished to us, no proceedings have been initiated on the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder, and therefore the question of our commenting on whether the Company has appropriately disclosed the details in its financial statements does not arise.

ii.

(a) The Company is in the business of rendering financial services and, consequently, does not hold any inventory. Therefore, the provisions of clause 3(ii)(a) of the Order are not applicable to the Company.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current asset, and accordingly clause (ii)(b) of para (3) of the order are not applicable.

iii.

(a) As the company is a registered non-banking finance company in the business of granting loans and making investments, matters specified in clause iii (a) of paragraph 3 of the CARO, 2020 does not apply to the Company.

(b) In respect of the investments/loans/advances in nature of the loan, the terms and conditions under which such loans were granted/investments were made are not prejudicial to the Company's interest. The Company has not given any guarantee/not provided any securities.



- (c) In respect of the aforesaid loans/ advances in nature of loan, the schedule of repayment of principal and payment of interest has been stipulated by the Company. Considering that the Company is a non-banking financial company engaged in the business of granting loans to individual for Micro & Small Enterprises loan and Loan against Property, the entity-wise 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 reported 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 recognized necessary provisions in accordance with the guidelines issued by the Reserve Bank of India ("RBI") for Income Recognition and Asset Classification (which has been disclosed by the Company in Note 38 A.1.4 to the financial statements), the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest, as applicable.
- (d) In respect of the loans/ advances in nature of loans, the total amount overdue for more than ninety days is Rs. 765.40 Lakh (including interest overdue of Rs. 330.07 lakh). In such instances, in our opinion, based on information and explanations provided to us, reasonable steps have been taken by the Company for the recovery of the principal amounts and the interest thereon. Refer Note 11 in the financial statements for details of number of cases and the amount of principal and interest overdue as at March 31, 2022.
- (e) As the company is a registered non-banking finance company in the business of granting loans and making investments, matters specified in clause iii (e), of paragraph 3 of the CARO, 2020 does not apply to the Company.
- (f) The loans/advances in the nature of loans granted during the year, including to promoters/related parties had stipulated the scheduled repayment of principal and payment of interest and the same were not repayable on demand.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and sub-section (1) of Section 186 of the Act in respect of the loans and investments made and guarantees and security provided by it. The provisions of sub-sections (2) to (11) of Section 186 are not applicable to the Company as it is a non-banking financial company engaged in the business of giving loans.
- v. The Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified. The provisions of sub-sections (1) of Section 73 are not applicable to the company as it is a non-banking financial company engaged in the business of giving loans.
- vi. The Central Government of India has not specified the maintenance of cost records under sub-section (1) of Section 148 of the Act for any of the products of the Company.
- vii.
- (a) According to the information and explanations given to us, the Company has generally been regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Goods and Services Tax, Cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2022 for a period of more than six months from the date they become payable.



- (b) According to the information and explanations given to us, there is no dues of Income Tax, Goods and Services Tax and Cess which have not been deposited with the appropriate authorities on account of any dispute.

viii. According to the information and explanations given to us and the records of the Company examined by us, there are no transactions in the books of account that has been surrendered or disclosed as income during the year/ in the tax assessments under the Income Tax Act, 1961 or that has not been recorded in the books of account.

ix.

- (a) According to the records of the Company examined by us and the information and explanation given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender during the year.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- (c) In our opinion, and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

x.

- (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the reporting under clause 3(x)(a) of the Order is not applicable to the Company.
- (b) The Company has not made any preferential allotment or private placement of shares or fully or partially or optionally convertible debentures during the year. Accordingly, the reporting under clause 3(x)(b) of the Order is not applicable to the Company.

xi.

- (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of such case by the Management.



- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not required to be filed with the Central Government. Accordingly, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle-blower complaints during the year.
- xii. As the Company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. The Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Accounting Standard 18 "Related Party Disclosures" specified under Section 133 of the Act.
- xiv.
- (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the reporting under clause 3(xiv)(b) of the Order is not applicable to the Company.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- xvi.
- (a) According to the information and explanations given to us, the Company is registered under section 45-IA of the Reserve Bank of India Act, 1934 as a non-deposit taking Non-Banking Financial Company ('NBFC-ND') with effect from May 23, 2017 read with Master Direction – Non-Banking Financial Company – Non- Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Notification No. DNBR. PD. 007/03.10.119/2016-17 dated September 01, 2016, as amended from time to time ('the NBFC Master Directions, 2016') and other applicable clarifications provided by the RBI. Thus, paragraph 3 (xvi) is applicable to the Company.
- (b) The Company has conducted non-banking financial activities during the year and the Company holds a valid Certificate of Registration from Reserve Bank of India.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have CICs as part of the Group. Accordingly, the reporting under clause 3(xvi)(d) of the Order is not applicable to the Company.

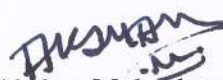


- xvii. The Company has not incurred any cash losses in the financial year or in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors of the Company during the year. As stated in the resignation letter dated 23rd December 2021 of the outgoing statutory auditors, the resignation was pursuant to Guidelines issued by Reserve Bank of India (RBI) relating to appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) dated 27th April 2021. We noted no issues, objections or concerns raised by the outgoing statutory auditors in their aforesaid letter.
- xix. According to the information and explanations given to us and on the basis of the financial ratios (Also refer note 37 the financial statements), ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 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 given to us and based on our examination of the records of the Company, the reporting under clause 3(xx)(a) and 3(xx)(b) of the Order is not applicable to the Company
- xxi. The reporting under clause 3(xxi) of the Order is not applicable in respect of audit of Standalone Financial Statements. Accordingly, no comment in respect of the said clause has been included in this report.

For **B R Maheswari & Co LLP**

Chartered Accountants

Firm Registration Number: 001035N/N500050


Akshay Maheshwari
Partner
Membership No: 504704



UDIN: 22504704AWTGRB7867

Place: Delhi

Date: September 28, 2022

SAVE FINANCIAL SERVICES PRIVATE LIMITED

Balance Sheet as at March 31, 2022

CIN: U67110DL1995PTC379505

(Amount in Rs. Lakh)

	Notes	As at March 31, 2022 (Rs.)	As at March 31, 2021 (Rs.)
I. Equity and liabilities			
Shareholders' funds			
Share capital	3	1,979.25	1,979.25
Reserves and surplus	4	2,336.64	2,308.58
Total Shareholders' Funds		4,315.89	4,287.83
Non-current liabilities			
Long-term borrowings	5	-	31.77
Long term provisions	6	112.28	413.28
Total Non-Current Liabilities		112.28	445.05
Current liabilities			
Short-term borrowings	5	3,399.00	1,705.94
Trade payables	7		
- Total outstanding dues of micro enterprise and small enterprises;		3.60	-
- Total outstanding dues of creditors other than micro enterprise and small enterprises		31.95	15.45
Other current liabilities	8	45.60	40.77
Short-term provisions	6	86.84	44.47
Total Current Liabilities		3,566.99	1,806.63
Total		7,995.16	6,539.51
II. Assets			
Non-current assets			
Property, Plant & Equipment and Intangible assets			
Property, Plant and Equipment	9A	33.62	48.62
Intangible assets	9B	6.54	10.78
Intangible asset under development	9C	61.45	-
Deferred tax assets	10	100.71	109.58
Long Term Loans and advances	11	5,200.42	4,999.96
Other non current assets	12	92.64	85.51
Total Non-Current Assets		5,495.38	5,254.45
Current assets			
Cash and bank balances	13	530.78	202.13
Short term Loans and advances	11	1,831.61	953.83
Other current assets	12	137.39	129.10
Total Current Assets		2,499.78	1,285.06
Total		7,995.16	6,539.51

Summary of significant accounting policies

1 to 2

Notes to accounts

22 to 41

The accompanying notes are an integral part of the financial statements

As per our report of even date

For B R Maheswari & Co LLP

ICAI Firm Registration No. 001035N/N500050

Chartered Accountants

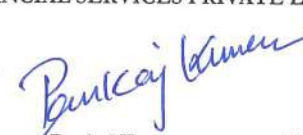


Akshay Maheswari
 Partner
 Membership No.: 504704

 For and on behalf of the Board of Directors of
SAVE FINANCIAL SERVICES PRIVATE LIMITED



Ajeet Kumar Singh
 Director
 DIN 01857072



Pankaj Kumar
 Director
 DIN 01839501



Ajay Kumar Sinha
 Director
 DIN 01817959

UDIN: 22504704AWT6RB7867

 Date: 28-09-22
 Place : New Delhi



Gourav Sirohi
 Chief Financial Officer



Amul Tyagi
 Company Secretary



SAVE FINANCIAL SERVICES PRIVATE LIMITED

Statement of Profit and Loss for the period ended March 31, 2022

CIN: U67110DL1995PTC379505

(Amount in Rs. Lakh)

	Notes	Year Ended March 31, 2022 (Rs.)	Year Ended March 31, 2021 (Rs.)
I. Income			
Revenue from operations	14	1,184.09	1,022.10
Other income	15	13.86	61.23
Total income		1,197.95	1,083.33
II. Expenses			
Employee benefit expenses	16	530.80	420.60
Finance costs	17	194.40	194.78
Depreciation and amortization expenses	18	25.12	24.61
Other expenses	19	325.79	332.57
Provisions and write-offs	20	84.90	81.33
Total expenses		1,161.01	1,053.89
Profit before Tax (iii) = (i)-(ii)		36.94	29.44
Tax expense (iv)			
- Current tax		-	34.48
- Deferred tax credit		8.88	(27.52)
Total tax expenses		8.88	6.96
Profit for the Year (iii)-(iv)		28.06	22.48
Earning per share (EPS)	21		
Nominal value of share		100/-	100/-
Basic and Diluted (Rs.)		1.42	1.14

Summary of significant accounting policies

Notes to accounts

The accompanying notes are an integral part of the financial statements

1 to 2

22 to 41

As per our report of even date

For B R Maheshwari & Co LLP

ICAI Firm Registration No.001035N/N500050

Chartered Accountants

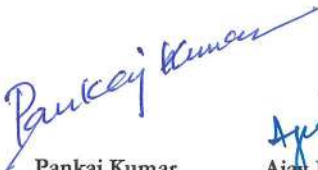



Akshay Maheshwari
Partner

Membership No.: 504704

**For and on behalf of the Board of Directors of
SAVE FINANCIAL SERVICES PRIVATE LIMITED**


Ajeet Kumar Singh
Director
DIN 01857072



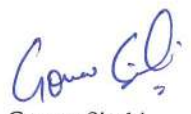
Pankaj Kumar
Director
DIN 01839501



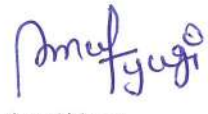
Ajay Kumar Sinha
Director
DIN 01817959

UDIN: 22504704AWTGRB7867

 Date: 28.09.22
Place : New Delhi



Gourav Sirohi
Chief Financial Officer



Amul Tyagi
Company Secretary



SAVE FINANCIAL SERVICES PRIVATE LIMITED
Cash Flow Statement for the year ended March 31, 2022
CIN: U67110DL1995PTC379505

Particulars	(Amount in Rs. Lakh)	
	Year ended March 31, 2022	Year ended March 31, 2021
	(Rs.)	(Rs.)
A. Cash flow from operating activities :		
Profit before tax	36.94	29.44
Adjustments for :		
Depreciation and amortisation expenses	25.12	24.61
Provision and write-offs	84.90	81.33
Gain on sale of Mutual Funds	(4.28)	(19.91)
Interest income on fixed deposits	(4.41)	(8.70)
Liabilities no longer required written back	(4.27)	(32.62)
Operating profit before working capital changes	134.01	74.15
Movements in working capital:		
Increase in other assets	(18.17)	(180.99)
Increase in loans and advances	(1,078.26)	(1,038.32)
Increase / (decrease) in provisions, Other liabilities and trade payables	(314.32)	167.00
Cash used in operations	(1,276.74)	(978.16)
Direct taxes paid	-	-
Net cash used in operating activities (A)	(1,276.74)	(978.16)
B. Cash flow from investing activities :		
Purchase of property, plant and equipment and intangible assets	(67.32)	(43.32)
Purchase of Mutual Funds	(800.00)	(3,250.00)
Redemption of Mutual Funds	804.28	3,269.91
Interest received on fixed deposits	7.15	7.02
Net cash flow generated / (used) in investing activities (B)	(55.89)	(16.39)
C. Cash flow from financing activities :		
Proceeds from long-term borrowings	3,400.00	2,053.69
Repayment of long-term borrowings	(1,738.70)	(1,750.38)
Net Cash flow from financing activities (C)	1,661.30	303.31
Net increase / (decrease) in cash and cash equivalents (A+B+C)	328.67	(691.24)
Cash and cash equivalents at the beginning of the year	202.12	893.36
Cash And Cash Equivalents at the end of the year (refer note 13)	530.78	202.12
Components of cash and cash equivalents		
Cash on hand	0.93	1.80
With banks- on current account	496.37	174.80
Deposits with original maturity of less than 3 months	33.48	25.52
Total cash and cash equivalents (note 13)	530.78	202.12
Cash flow from operating activities include interest received of Rs. 9,87,16,282 (Previous Year: Rs. 8,59,66,507) and interest paid of Rs. 1,88,14,312 (Previous Year: Rs. 1,89,06,449)		

Summary of significant accounting policies

2

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For B R Maheshwari & Co LLP
ICAI Firm Registration No.001035N/N500050
Chartered Accountants

Akshay Maheshwari
Partner
Membership No.: 504704

For and on behalf of the Board of Directors of
SAVE FINANCIAL SERVICES PRIVATE LIMITED

Ajeet Kumar Singh
Director
DIN 01857072

Pankaj Kumar
Director
DIN 01839501

Ajay Kumar Sinha
Director
DIN 01817959

UDIN: 22504704AWTG RB 7867

Date: 28-09-22
Place : New Delhi

Gourav Sirohi
Chief Financial Officer

Amul Tyagi
Company Secretary



1. Corporate Information

Save Financial Services Private Limited ('the Company') is a private company incorporated in India having its registered office at unit 782, 7th floor, Vegas Mall, plot no.6, sector-14, Dwarka New Delhi Southwest Delhi, 110075. The Company was registered as a non-deposit taking Non-Banking Financial Company ('NBFC-ND') with the Reserve Bank of India ('RBI') with effect from May 23, 2017. The Company provides individual Micro & Small Enterprises loan and Loan against Property.

2. Summary of Significant accounting policies/estimates

a) Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material aspects with the accounting standards notified under section 133 of the Companies Act 2013 ("the Act"), read together with Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016, provisions of the RBI applicable as per Master Directions - Non-Banking Financial Company –Non- Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 issued vide Notification No. DNBR. PD. 007/03.10.119/2016-17 dated September 01, 2016, as amended from time to time ('the NBFC Master Directions, 2016') and other applicable clarifications provided by the RBI.

The financial statements are prepared on a going concern basis, as the management is satisfied that the Company shall be able to continue its business for the foreseeable future and no material uncertainty exists that may cast significant doubt on going concern assumption. In making this assessment, the Management has considered a wide range of information relating to present and future conditions, including future projections of profitability and cash flows.

The financial statements have been prepared under the historical cost convention on an accrual basis except interest on non-performing loans that will be recognized on realization. The accounting policies applied by the Company are consistent with those applied in the previous years unless specified otherwise.

The financial statements have been prepared under the historical cost convention on an accrual basis. The accounting policies applied by the Company are consistent with those applied in the previous years unless specified otherwise.

b) Use of estimates

The preparation of financial statements in conformity with the Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

Operating cycle

Operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Based on the nature of operations and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as twelve months.



Pankaj Kumar

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[Signature]



c) Revenue recognition

- i. Interest income on loan portfolio is recognized in the statement of profit & loss on time proportion basis taking into account the amount outstanding and the rates applicable except in the case of non-performing assets (NPA's) where it is recognized, upon realization, as per the prudential norms of RBI.
- ii. Loan processing fees are considered to be accrued at the time of entering into a binding agreement upon its receipt and are recognized as revenue as upfront income.
- iii. Profit/premium arising at the time of securitization/assignment of loan portfolio is amortized over the life of the underlying loan portfolio/securities and any loss arising therefrom is accounted for immediately. Income from interest strip (excess interest spread) is recognized in the statement of profit and loss account net of any losses at the time of actual receipt. Interest retained under assignment of loan receivables is recognized on realization basis over the life of the underlying loan portfolio.
- iv. Interest income on term deposits with bank and other financial institutions has been recognized on the time proportion basis taking into account the amount outstanding and the underlying applicable interest rate.
- v. All other income is recognized on an accrual basis.

d) Classification of loan portfolio and provisioning policy

Loan Portfolio is classified, and provision is made in accordance with the prudential norms of RBI and directions issued by Reserve Bank of India under NBFC- Master Directions 2016 as mentioned below:

Asset classification norms:

- i. Standard asset means the asset in respect of which, no default in repayment of principal or payment of interest is perceived and which does not disclose any problem nor carry more than normal risk attached to the business.
- ii. Non-performing asset means an asset for which, interest/principal payment has remained overdue for a period of 6 months or more.
- iii. Sub-standard assets mean an asset which has been classified as non-performing asset for a period not exceeding 18 months.

“Overdue” refers to interest and / or installment remaining unpaid from the day it became receivable”

Provisioning norms:

The aggregate loan provision on outstanding loan portfolio shall be

1. Standard Provision @ 0.25% of the standard portfolio and,
2. General provision of 10% on total sub-standard assets outstanding.



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Shalini



Particulars	Rate
(i) Standard asset shall mean the asset in respect of which, no default in repayment of principal or payment of interest is perceived and which does not disclose any problem or carry more than normal risk attached to the business.	0.25%
(ii) Non-Performing Asset (referred to in these Directions as "NPA") shall mean an asset, in respect of which, interest has remained overdue for a period of six months or more.	0.25%
(iii) Sub-standard asset" shall mean: an asset which has been classified as non-performing asset for a period not exceeding 18 months.	10.00%
(iv) Doubtful asset" shall mean: which remains a sub-standard asset for a period exceeding 18 months.	
Up to one year	20.00%
One to three years	30.00%
More than three years	50.00%
(v) Loss asset shall mean: an asset which has been identified as loss asset by the non-banking financial company.	100.00%

e) Property, plant and equipment ("PPE") and depreciation/ amortisation

PPE

All PPE are carried at cost of acquisition less accumulated depreciation. The cost of PPE comprises the purchase price, taxes, duties, freight (net of rebates and discounts) and any other directly attributable costs of bringing the assets to their working condition for their intended use.

PPE under construction and PPE acquired but not ready for their intended use are disclosed as capital work-in-progress.

The Management has assessed the estimated useful life of the PPE as specified in Schedule II to the Companies Act, 2013 as in the opinion of the management the same reflects the estimated useful life. The depreciation is provided under written down value method. Depreciation is calculated on pro rata basis from the date on which the asset is ready for use or till the date the asset is sold or disposed.

Losses arising from retirement or gains or losses arising from disposal of PPE are recognized in the Statement of Profit and Loss.

f) Intangible assets

Intangible assets are carried at cost of acquisition less amortization. Intangible assets that are acquired by the Company are measured initially at cost.

Intangible assets are amortized in the Statement of Profit and Loss on written down value method, over their estimated useful lives from the date they are available for use based on the expected pattern of consumption of economic benefits of the asset.

Subsequent expenditure for both tangible and intangible assets, is capitalized only when it increases the future economic benefits from the specific asset to which it relates.



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g) Investments

Investments which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

Current investments are carried in the financial statement at lower of cost and fair value determined on an individual investment basis. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of investment, the difference between the carrying amount and net disposal proceeds are charged or credited to the statement of profit and loss.

h) Borrowing costs

Borrowing costs includes interest and other ancillary costs that the company incurs in connection with borrowing of funds.

Other ancillary borrowing costs incurred in connection with obtaining funding are amortized over the period of loan. In case any loan is prepaid/cancelled then the unamortized portion of such borrowing cost is charged to the Statement of Profit and Loss in the year such loan is prepaid / cancelled.

i) Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. The recoverable amount of an asset is the greater of its value in use and its net selling price. If such recoverable amount of the assets is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognised in the Statement of Profit and Loss. If at the balance sheet date there is an indication that if a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of amortised historical cost.

j) Retirement and other employee benefits

Employee benefits includes provident fund, employee state insurance scheme, gratuity fund and compensated absences.

Defined contribution plans

The Company makes specified monthly contribution towards employee provident fund to Government administered provident fund scheme, which is a defined contribution scheme. The Company's contribution is recognised as an expense in the Statement of Profit and Loss during the period in which the employee renders the related service.

Defined benefit plan

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each year.



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Leave Encashment Policy

The company provides leave encashment to all eligible employees on yearly basis. Leave encashment liability is provided based on actuarial valuation carried out at the end of the financial period using projected unit credit method.

Actuarial gains and losses (if any) arising during the year, for both leave encashment and gratuity liability, are immediately recognized in the Statement of Profit and Loss in the year which they arise and are not deferred.

k) Earnings per share ("EPS")

Basic earnings per share is computed by dividing the net profit after tax for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes if any) by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share (if any), net profit after tax for the year and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed to have been converted as of the beginning of the year, unless they have been issued at a later date.

l) Income tax

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that

sufficient future taxable income will be available against which such deferred tax assets can be realized. If the Company has carried forward unabsorbed depreciation or tax losses, all deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that sufficient taxable income will be available in future against which such deferred tax assets can be realized.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax assets to the extent that it has become reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax assets to the extent that it is no longer reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available against which deferred tax assets can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be that sufficient future taxable income will be available.



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m) Provisions and contingent liabilities

A provision is recognised if, as a result of a past event, the Company has a present obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are recognised at the best estimate of the expenditure required to settle the present obligation at the balance sheet date. The provisions are measured on an undiscounted basis.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

n) Leases

Leases that do not transfer substantially all the risks and rewards of ownership are classified as operating leases. Payments made under operating leases are recognised in the statement of profit and loss on a straight-line basis over the lease period unless another systematic basis is more representative of the time pattern of the benefit.

o) Cash flow statement

Cash flows are reported using the indirect method, whereby net profit/ (loss) before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flow from regular revenue generating, investing and financing activities of the Company is segregated.

p) Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash in hand and at bank and unrestricted short-term investments with an original maturity of three months or less.

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3	Share capital	As at March 31, 2022 (Rs.)	As at March 31, 2021 (Rs.)
	Authorized 20,00,000 (March 31, 2021: 20,00,000) equity shares of Rs.100/- each	2,000.00	2,000.00
	Issued, subscribed and fully paid-up 19,79,250 (March 31, 2021: 19,79,250) equity shares of Rs.100/- each	1,979.25	1,979.25
	Total issued, subscribed and fully paid-up share capital	1,979.25	1,979.25

A Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity shares	As at March 31, 2022		As at March 31, 2021	
	Number	(Rs.)	Number	(Rs.)
Outstanding at the beginning of the year	19,79,250	1,979.25	19,79,250	1,979.25
Issued during the year	-	-	-	-
Shares outstanding at the end of the year	19,79,250	1,979.25	19,79,250	1,979.25

B Details of shareholders holding more than 5% shares in the Company

Name of shareholder	As at March 31, 2022		As at March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares of Rs.100 each fully paid up Save Solutions Private Limited (Holding Company)	19,79,250	100.00%	19,79,250	100.00%
Total	19,79,250	100.00%	19,79,250	100.00%

C Details of shares held by holding Company

Name of shareholder	As at March 31, 2022		As at March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares of Rs.100 each fully paid up Save Solutions Private Limited (Holding Company)*	19,79,250	100.00%	19,79,250	100.00%
Total	19,79,250	100.00%	19,79,250	100.00%

* Number of shares includes 1,500 shares held by promoters as nominee shareholders on behalf of holding company.

D Details of shares held by promoters at the end of the year

Promoter name	No. of Shares held			No. of Shares held		
	No of Shares	% of total shares	% change during the year	No of Shares	% of total shares	% change during the year
Save Solutions Private Limited	19,77,750	99.92%	0.00%	19,77,750	99.92%	0.00%
Ajeet Kumar Singh*	500	0.03%	0.00%	500	0.03%	0.00%
Ajay Kumar Sinha*	500	0.03%	0.00%	500	0.03%	0.00%
Pankaj Kumar*	500	0.03%	0.00%	500	0.03%	0.00%
TOTAL	19,79,250	100.00%		19,79,250	100.00%	

* Represents nominee shareholders on behalf of holding company.

E Terms/rights attached to equity shares

- (i) The Company has only one class of equity shares having par value of Rs 100/- per share. Each holder of equity shares is entitled to one vote per share.
- (ii) The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. The company has not declared any dividend during the current financial year.
- (iii) In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the 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.
- (iv) During the financial year 2021-22 and preceeding 4 Financial years, company has not issued any shares pursuant to contract(s) without payment being received in cash or bonus share. Further, no share has been bought back by the company during the financial year 2021-22 and preceeding 4 Financial years.

4	Reserves and surplus	As at March 31, 2022 (Rs.)	As at March 31, 2021 (Rs.)
A.	Securities premium Balance as per last financial statements Add: Addition during the year Closing Balance (A)	2,083.76 - 2,083.76	2,083.76 - 2,083.76
B.	Statutory reserve Balance as per last financial statements Add: Amount transferred from surplus balance in the statement of profit and loss Closing Balance (B)	44.99 5.61 50.60	40.50 4.49 44.99
C.	Surplus in the Statement of Profit and Loss Balance as per last financial statements Add: Profit for the year Less: Appropriations Transferred to Statutory reserve (@ 20% of profit after tax as required by section 45-IC of Reserve Bank of India Act, 1934) Net surplus in the statement of profit and loss (C)	179.83 28.06 (5.61) 202.28	161.85 22.48 (4.50) 179.83
	Total (A+B+C)	2,336.64	2,308.58

5	Borrowings	Long-term		Short-term	
		As at March 31, 2022 (Rs.)	As at March 31, 2021 (Rs.)	As at March 31, 2022 (Rs.)	As at March 31, 2021 (Rs.)
	Term Loan				
	Secured Loan				
	-Indian rupee loan from non banking finance companies	-	31.77	-	-
	Total	-	31.77	-	-
	Current Maturities of Long term borrowings				
	Secured Loan				
	-Indian rupee loan from non banking finance companies	-	-	31.77	186.84
	Unsecured Loan				
	-Indian Rupee loan from holding company	-	-	3,367.23	1,519.10
	Total	-	-	3,399.00	1,705.94

- (i) Unsecured loan from holding company carries interest rate @ 10.50% - 15.50% p.a and is repayable after 18 months from the date of respective disbursements. These loans were disbursed in multiple tranches and the repayment of loans will be made based on the mutual agreement between lender and the company. The lender has an option to convert the unpaid loan amount including
- (ii) Term loan from non banking financial company carries interest rate @ 14.50% p.a and is repayable in 36 monthly EMIs started from April 2019, secured by way of hypothecation of outstanding
- (iii) Term loans outstanding 31.76 Lakhs (March 31, 2021: 218.60 Lakhs) are also guaranteed by the holding company in addition with personal guarantee of directors of the Company.

Loan guaranteed by promoters/directors	From Holding Company	From Banks	From NBFCs	Others
Term Loan	-	-	31.77	-
Total	-	-	31.77	-

- (iv) Refer Note 5A and 5B for terms of repayment of term loans.
- (v) The Company has never been declared by any lender as a wilful defaulter.
- (vi) There are no charges which are to be created or satisfied beyond the statutory period.

SAVE FINANCIAL SERVICES PRIVATE LIMITED
Notes to the Financial Statements as at and for the year ended March 31, 2022
(All amount are in Lakhs, unless otherwise stated)

5A Long-term borrowings
Terms of repayment of Term Loans as on March 31, 2022

Description	Due within 1 year		Due between 1 to 2 years		Due between 2 to 3		Due between 3 to 5 Years		Interest Rate	Total
	No. of Instalment s	Amount (in Rupees)	No. of Instalment s	Amount (in Rupees)	No. of Instalment s	Amount (in Rupees)	No. of Instalment s	Amount (in Rupees)		
Term Loans										
Monthly repayment schedule										
From NBFCs:										
0-2 Yrs.	2.00	31.77	-	-	-	-	-	-	14.50%	31.77
From Holding Company										
Bullet repayment schedule										
0-1 Yrs.	1.00	3,367.23	-	-	-	-	-	-	10.5%-15.5%	3,367.23
Grand Total	3.00	3,399.00	-	-	-	-	-	-		3,399.00

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SAVE FINANCIAL SERVICES PRIVATE LIMITED
Notes to the Financial Statements as at and for the year ended March 31, 2022
(All amount are in Lakhs, unless otherwise stated)

5B Long-term borrowings (Contd.)
Terms of repayment of Term Loans as on March 31, 2021

Description	Due within 1 year		Due between 1 to 2 years		Due between 2 to 3		Due between 3 to 5 Years		Interest Rate	Total
	No. of Instalment s	Amount (in Rupees)	No. of Instalment s	Amount (in Rupees)	No. of Instalment s	Amount (in Rupees)	No. of Instalment s	Amount (in Rupees)		
Term Loans										
Monthly repayment schedule										
From NBFCs:										
0-2 Yrs.	12.00	186.84	2.00	31.77	-	-	-	-	14.50%	218.60
From Holding Company										
Bullet repayment schedule										
0-1 Yrs.	1.00	1,519.10	-	-	-	-	-	-	10.5%-15.5%	1,519.10
Grand Total	13.00	1,705.94	2.00	31.77	-	-	-	-		1,737.70

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SAVE FINANCIAL SERVICES PRIVATE LIMITED

Notes to financial statements as at and for the period ended March 31, 2022

(All amount are in Lakhs, unless otherwise stated)

6	Provisions	Long-term		Short-term	
		As at March 31, 2022 (Rs.)	As at March 31, 2021 (Rs.)	As at March 31, 2022 (Rs.)	As at March 31, 2021 (Rs.)
A.	Provision for portfolio loans (Refer Note 24)				
	On standard assets	11.38	4.56	3.16	7.74
	On non performing assets	64.53	95.35	81.51	-
	Additional Provision on Portfolio	(0.00)	275.00	-	-
		75.91	374.91	84.67	7.74
B.	Provision for employee benefits				
	Provision for gratuity (refer note 23)	13.16	14.68	0.16	0.03
	Provision for bonus	-	-	0.55	0.44
	Provision for Leave Encashment	23.21	23.69	1.46	1.78
		36.37	38.37	2.17	2.25
C.	Others				
	Provision for income tax	-	-	-	34.48
		-	-	-	34.48
	Total (A+B+C)	112.28	413.28	86.84	44.47

* Provision on portfolio has been made on the basis of Income Recognition and Assets Classification (IRAC) and provisioning norms as prescribed by Reserve Bank of India for Non Banking Financial Companies.

7	Trade Payable	As at March 31, 2022 (Rs.)	As at March 31, 2021 (Rs.)
	Trade Payable		
	- Total outstanding dues of micro enterprises and small enterprises	3.60	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	31.95	15.45
	Total	35.55	15.45

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006	Year Ended March 31, 2022 (Rs.)	Year Ended March 31, 2021 (Rs.)
(i) The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	-	-
Principal amount due to micro and small enterprises	3.60	-
Interest due on above	-	-
(ii) The amount of interest paid by the buyer in terms of section 16 of MSMED Act 2006 along with the amounts of the payment made to the supplier beyond	-	-
(iii) The 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 MSMED Act 2006.	-	-
(iv) The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
(v) The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSMED Act 2006	-	-

Particulars	Outstanding for following periods from due date of payments and if there is no due date then from date of transaction				As at March 31st 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	3.60	-	-	-	3.60
(ii) Others	31.95	-	-	-	31.95
(iii) Disputed dues - MSME	-	-	-	-	-
(iii) Disputed dues - Others	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payments and if there is no due date then from date of transaction				As at March 31st 2021
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	15.45	-	-	-	15.45
(iii) Disputed dues - MSME	-	-	-	-	-
(iii) Disputed dues - Others	-	-	-	-	-

- 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.
- Micro, small and medium enterprises under the Micro, Small and Medium Enterprises Development Act, 2006 have been determined based on the information available with the Company.

8	Other Current liabilities	As at March 31, 2022 (Rs.)	As at March 31, 2021 (Rs.)
	Interest accrued but not due on borrowings	0.06	0.39
	Payable towards Securitisation transactions	17.16	20.19
	Employee Benefits Payable	1.44	6.46
	Statutory dues payable	22.39	10.53
	Payable to related parties	0.74	-
	Other payables *	3.81	3.20
	Total	45.60	40.77

* Other payable represent payable to borrowers on account of EMI received in advance.



Pankaj Kumar

Dr. Gaurav

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SAVE FINANCIAL SERVICES PRIVATE LIMITED

Notes to financial statements as at and for the period ended March 31, 2022

(All amount are in Lakhs, unless otherwise stated)

9A. PROPERTY, PLANT AND EQUIPMENT - Tangible Assets

Particulars	Furniture and Fixtures	Computers	Electric Equipments	Office Equipments	Vehicles	Total
Gross Block						
At 31st March 2020	15.52	23.10	7.24	4.14	26.26	76.26
Additions	6.56	22.08	5.42	1.00	-	35.06
Disposal	-	-	-	-	-	-
At 31st March 2021	22.08	45.18	12.66	5.14	26.26	111.32
Additions	1.20	4.28	0.39	-	-	5.87
Disposal	-	-	-	-	-	-
At 31st March 2022	23.28	49.46	13.05	5.14	26.26	117.19
Accumulated Depreciation						
At 31st March 2020	5.36	15.92	3.13	1.55	15.08	41.04
Charge For the Year	3.68	11.30	1.71	1.48	3.49	21.66
Disposal	-	-	-	-	-	-
At 31st March 2021	9.04	27.22	4.84	3.03	18.57	62.70
Charge For the Year	3.48	12.00	2.05	0.95	2.40	20.88
Disposal	-	-	-	-	-	-
At 31st March 2022	12.52	39.22	6.89	3.98	20.97	83.58
Net Block						
At 31st March 2020	10.16	7.18	4.12	2.59	11.17	35.22
At 31st March 2021	13.05	17.96	7.82	2.12	7.68	48.62
At 31st March 2022	10.76	10.24	6.17	1.16	5.28	33.62



Pankaj Kumar

Pradeep

Dr. Anil K. Gupta

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9B. Intangible Assets

(All amount are in Lakhs, unless otherwise stated)

Particulars	Software
Gross block	
At 31st March 2020	29.08
Additions	8.26
At 31st March 2021	37.34
Additions	-
At 31st March 2022	37.34
Amortization	
At 31st March 2020	23.61
Charge for the year	2.95
At 31st March 2021	26.56
Charge for the year	4.24
At 31st March 2022	30.80
Net Block	
At 31st March 2020	5.48
At 31st March 2021	10.78
At 31st March 2022	6.54

9 C. INTANGIBLE ASSET UNDER DEVELOPMENT

Particulars	Amount (Rs.)
At 31st March 2020	-
Additions	-
Capitalised during the year	-
At 31st March 2021	-
Additions	61.45
Capitalised during the year	-
At 31st March 2022	61.45

Intangible asset under development	Amount of intangible asset under development for a period of			Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years
(i) Project in Progress	61.45	-	-	-
(ii) Project temporarily suspended	-	-	-	-
				61.45

Other Disclosures

a. There are no proceedings which have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

b. The Company does not have any property or any title deed(s) of Immovable Property not held in name of the Company

c. The Company has not revalued its property plant and equipment or intangible assets during the current or previous year.



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10	Deferred tax assets	As at March 31, 2022	As at March 31, 2021
		(Rs.)	(Rs.)
	Impact of difference between tax depreciation and depreciation charged for the financial reporting	6.40	5.42
	Impact of provision on portfolio	40.42	91.90
	Impact of current year loss to be carried forward	44.19	-
	Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	9.70	12.26
	Total	100.71	109.58

11	Loans and advances (Considered good unless stated otherwise)	Non Current		Current	
		As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
A	Portfolio loans*				
	Secured				
	- Considered good	4,772.07	4,315.83	1,372.41	777.05
	- Considered doubtful	35.50	-	8.12	-
	Total (a)	4,807.57	4,315.83	1,380.53	777.05
	Unsecured				
	- Considered good	359.22	552.43	146.44	27.28
	- Considered doubtful	-	100.77	248.19	-
	Total (b)	359.22	653.20	394.63	27.28
	Total (a+b)	5,166.79	4,969.03	1,775.16	804.33
	(Unsecured, considered good unless stated otherwise)				
B	Advances recoverable in cash or kind				
	Receivable from a related party (Refer Note 22)	-	-	19.34	107.80
C	Others				
	Balance with statutory authorities	33.14	27.18	-	-
	TDS Receivable	0.49	3.75	-	-
	Advance to employees	-	-	4.85	1.46
	Prepaid expense	-	-	31.67	40.02
	Other advances **	-	-	0.59	0.22
	Total (A+B+C)	33.63	30.93	37.11	41.70
		5,200.42	4,999.96	1,812.61	846.03

*Classification of portfolio has been made on the basis of Income Recognition and Assets Classification (IRAC) and provisioning norms as prescribed by Reserve Bank of India for Non Banking Financial Companies.

** Represent advance given to vendors.

Note: Total outstanding loan portfolio of Rs 6,941.94 Lakh includes principal overdue of more than 90 days cases (i.e.1838 cases includes 1659 cases of Short Term Investment Loan which has already been discontinued by company) of Rs 435.33 Lakh as at 31st March 2022. Further, as per contractual terms, total interest overdue for more than 90 days in these cases is Rs 330.07 Lakh.

12	Other assets (Unsecured, considered good unless stated otherwise)	Non Current		Current	
		As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
	Non current bank balances (refer note 13)	54.13	54.13	-	-
	Interest accrued but not due on portfolio loans	-	-	132.97	124.00
	Interest accrued but not due on fixed deposits with banks	-	-	4.42	1.68
	Security deposits	38.51	31.38	-	-
	Ex-gratia claim receivable	-	-	-	3.42
	Total	92.64	85.51	137.39	129.10

13	Cash and bank balances	Non Current		Current	
		As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
		(Rs.)	(Rs.)	(Rs.)	(Rs.)
	Cash and cash equivalents				
	Balances with banks				
	-on current accounts	-	-	496.37	174.80
	-deposit with original maturity of less than three months	-	-	33.48	25.52
	Cash in hand	-	-	0.93	1.81
	Other bank balances				
	- 'Deposit with maturity for more than 12 months (*)	54.13	54.13	-	-
		54.13	54.13	530.78	202.13
	Less: Amount disclosed under non-current assets	(54.13)	(54.13)	-	-
	Total	-	-	530.78	202.13

* Deposit certificates of Rs 54.13 Lakh is pledged under securitisation deal.



Paulraj Kumar
Shubham J
Gowd S.
Ramesh
Save Financial Services Pvt. Ltd.
New Delhi

SAVE FINANCIAL SERVICES PRIVATE LIMITED

Notes to financial statements as at and for the period ended March 31, 2022

(All amount are in Lakhs, unless otherwise stated)

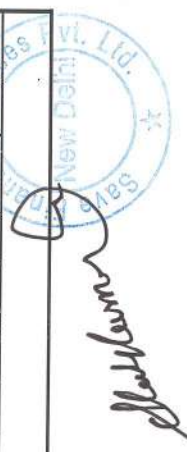
14	Revenue from operations	Year Ended March 31, 2022	Year Ended March 31, 2021
		(Rs.)	(Rs.)
	Interest income on portfolio loans	996.14	879.16
	Service fee income from securitisation	-	1.00
	Excess interest spread on securitisation	39.89	43.92
	Other operating revenue:		
	- Processing fee on portfolio loans	54.48	45.37
	- Other operating income *	93.58	52.65
	Total	1,184.09	1,022.10
* Includes initial money receipts, documentation and foreclosure charge taken from borrowers.			
15	Other income	Year Ended March 31, 2022	Year Ended March 31, 2021
		(Rs.)	(Rs.)
	Interest income on fixed deposits with banks	4.41	8.70
	Gain on sale of Mutual Funds	4.28	19.91
	Liabilities no longer required written back	4.27	32.62
	Other miscellaneous income	0.90	-
	Total	13.86	61.23
16	Employee benefit expenses	Year Ended March 31, 2022	Year Ended March 31, 2021
		(Rs.)	(Rs.)
	Salaries and bonus	479.40	348.90
	Contributions to Provident and other funds	29.40	17.26
	Gratuity expenses (Refer note 23)	(1.39)	7.70
	Leave Encashment	15.59	19.11
	Incentives	0.53	11.98
	Staff welfare expenses	7.27	15.65
	Total	530.80	420.60
17	Finance costs	Year Ended March 31, 2022	Year Ended March 31, 2021
		(Rs.)	(Rs.)
	Interest expense		
	On term vehicle loans from banks	-	0.92
	On term loans from a NBFC	19.32	44.10
	On term loans from Holding Company	168.49	143.53
	Other finance costs *	6.59	6.23
	Total	194.40	194.78
* Represent processing fee paid on borrowing amortised during the year.			
18	Depreciation and amortisation expenses	Year Ended March 31, 2022	Year Ended March 31, 2021
		(Rs.)	(Rs.)
	Depreciation on tangible assets	20.88	21.66
	Amortisation on intangible assets	4.24	2.95
	Total	25.12	24.61
19	Other expenses	Year Ended March 31, 2022	Year Ended March 31, 2021
		(Rs.)	(Rs.)
	Rent	85.34	104.23
	Rates and taxes	1.24	4.16
	Repairs & maintenance	7.93	6.78
	Travelling and conveyance	35.49	25.57
	Postage, Courier & Communication expenses	16.21	13.68
	Printing & stationery	6.74	4.03
	Legal and professional fees	73.56	90.95
	Payment to auditors (Refer note 19A)	4.00	6.60
	Bank charges	0.47	1.10
	Electricity & water expenses	15.79	6.53
	Commission expense	7.17	12.16
	Insurance charges	9.85	0.20
	IT support charges	44.21	40.75
	Office expenses	15.74	11.16
	Miscellaneous expenses	2.05	4.67
	Total	325.79	332.57
19A	Payment to auditors	Year Ended March 31, 2022	Year Ended March 31, 2021
		(Rs.)	(Rs.)
	As Auditor:		
	Audit fee	4.00	6.60
	Total	4.00	6.60
20	Provisions and write offs	Year Ended March 31, 2022	Year Ended March 31, 2021
		(Rs.)	(Rs.)
	Provision for standard and non performing assets	52.94	66.47
	Additional Provision on portfolio	-	14.86
	Provisions and write offs		
	Bad Debts written off	306.96	-
	Less: Provision written back	275.00	-
	Total	84.90	81.33
21	Earnings per share (EPS)	Year Ended March 31, 2022	Year Ended March 31, 2021
		(Rs.)	(Rs.)
	Net Profit for calculation of basic EPS	28.06	22.48
	Add : Interest on convertible loan from holding company (net of tax)	126.09	136.35
	Net Profit for calculation of diluted EPS	154.15	158.83
	Weighted average number of equity shares in calculating basic EPS	19.79	19.79
	Weighted average number of equity shares that will be available on conversion of loan from Holding company		13.68
	Weighted average number of equity shares in calculating diluted EPS	19.79	33.47
	Earnings per share:		
	Basic (Rs.)	1.42	1.14
	Diluted (Rs.)	1.42	1.14

(*) The likely impact of EPS on conversion of "loan from holding company" which carries an option for conversion to equity has not been considered as it is a derivative.

SAVE FINANCIAL SERVICES PRIVATE LIMITED											
Notes to financial statements as at and for the year ended March 31, 2022											
(All amount are in Lakhs, unless otherwise stated)											
22. Related Party Disclosure											
Particulars of Related Parties											
Holding Company		Save Solutions Private Limited									
Enterprises under common control		Save Microfinance Private Limited New Habitat Housing Finance and Development Limited									
Key management personnel (KMP)		1. Ajeet Kumar Singh - Director and promoter 2. Pankaj Kumar - Director and promoter 3. Ajay Kumar Sinha- Director and promoter 4. Gourav Sirohi - Chief Financial Officer 5. Amul Tyagi - Company Secretary (joined w.e.f September 11, 2020)									
Particulars	Holding Company		Enterprises in which Key Management Personnel and / or their relatives exercise significant influence.		Enterprises under common control		Key Management Personnel & Relatives of KMP		Total		
	Transaction Value for the period	Balance outstanding as on closing date	Transaction Value for the period	Balance outstanding as on closing date	Transaction Value for the period	Balance outstanding as on closing date	Transaction Value for the year	Balance outstanding as on closing date	Transaction Value for the period	Balance outstanding as on closing date	
Loan Taken											
Save Solutions Private Limited	3,400.00 (2,053.69)	3,367.23 (1,519.09)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	3,400.00 (2,053.69)	3,367.23 (1,519.09)	
Refund of Loan taken											
Save Solutions Private Limited	1,551.86 (1,600.00)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	1,551.86 (1,600.00)	- (-)	
Interest expense											
Save Solutions Private Limited	168.49 (143.52)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	168.49 (143.52)	- (-)	
Reimbursement of expenses											
Receivable from Save Microfinance Private Limited	- (-)	- (-)	- (-)	- (-)	0.35 (107.80)	0.35 (107.80)	- (-)	- (-)	0.35 (107.80)	0.35 (107.80)	
Receivable from New Habitat Housing Finance and Development Limited	- (-)	- (-)	- (-)	- (-)	18.99 (-)	18.99 (-)	- (-)	- (-)	18.99 (-)	18.99 (-)	
Payable to Save Solutions Private Limited	0.74 (-)	0.74 (-)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	0.74 (-)	0.74 (-)	
Salary (includes perquisites)											
Amul Tyagi (Company Secretary)	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)	6.33 (3.09)	- (-)	6.33 (3.09)	- (-)	

Note: Figures in () represents figures w.r.t. previous financial year.

Pankaj Kumar
Ajay Kumar
Amul Tyagi



SAVE FINANCIAL SERVICES PRIVATE LIMITED
Notes to the financial statements as at and for the year ended March 31, 2022
(All amount are in Lakhs, unless otherwise stated)
23
Gratuity

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is eligible for gratuity on departure and it is computed at 15 days salary (last drawn salary) for each completed year of service. The gratuity plan is unfunded.

The following tables summarize the components of net benefit expense recognised in the statement of profit and loss and amounts recognised in the balance sheet for the gratuity plans.

Particulars	As at March 31, 2022	As at March 31, 2021
Assumptions:		
Discount Rate	7.47%	6.90%
Salary Escalation	6.00%	6.00%
Expected Average Remaining Working Life of Employees (Years)	29.98	30.61
Table Showing changes in present value of Defined Benefit obligation:	(Rs.)	(Rs.)
Present value of defined benefit obligations as at beginning of the year	14.71	7.01
Interest cost	1.01	0.49
Current service cost	6.94	6.46
Actuarial loss on obligations	(9.34)	0.75
Present value of defined benefit obligations as at end of the year	13.32	14.71
Actuarial Loss recognised:		
Actuarial loss on obligations	(9.34)	0.75
Actuarial (gain) / loss on plan assets	-	-
Actuarial loss (Gain) recognised in the year	(9.34)	0.75
The amounts to be recognised in the Balance Sheet:		
Present value of obligations at the end of the year	13.32	14.71
Fair value of plan assets at the end of the year	-	-
Net liability recognised in balance sheet	13.32	14.71
Expenses Recognised in statement of Profit and Loss:		
Current Service Cost	6.94	6.46
Interest Cost	1.01	0.49
Expected return on Plan assets.	-	-
Net Actuarial loss recognised in the year	(9.34)	0.75
Past service cost – vested benefits	-	-
Expenses recognised in statement of profit and loss	(1.39)	7.70
Actual return on plan assets	-	-

Defined benefit pension plan *	As at March 31, 2022	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Defined benefit obligation	13.32	14.71	7.01	1.79	0.35
Plan assets	-	-	-	-	-
Deficit	13.32	14.71	7.01	1.79	0.35
Experience adjustments on plan liabilities	8.72	7.70	5.22	1.44	-
Experience adjustments on plan assets	-	-	-	-	-

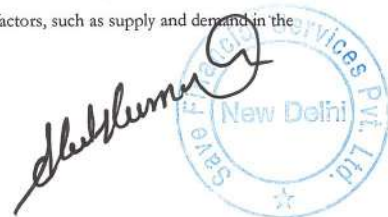
* Since, company started taking valuation of gratuity from financial Year 2017-18 onward. Thus, disclosure w.r.t gratuity shown above is for 5 years.

The estimates of future salary increases considered in actuarial valuation, takes account of inflation, seniority and other relevant factors, such as supply and demand in the employment market.



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SAVE FINANCIAL SERVICES PRIVATE LIMITED

Notes to the financial statements as at and for the year ended March 31, 2022

(All amount are in Lakhs, unless otherwise stated)

24 Loan portfolio and provision for standard and non-performing assets as at March 31, 2022:

Asset classification	Portfolio loans outstanding (Gross)		Provision for standard and non-performing assets			Portfolio loans outstanding (Net)	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2021	Provision made during the year	Provision utilized for write-off	As at March 31, 2022	As at March 31, 2021
Standard assets	5,773.35	4,920.65	47.44	2.24	35.14	5,758.80	4,873.21
Non-Performing assets	1,168.59	852.71	335.21	50.69	239.86	1,022.55	517.50
Total	6,941.94	5,773.36	382.65	52.93	275.00	6,781.35	5,390.71

Loan portfolio and provision for standard and non-performing assets as at March 31, 2021:

Asset classification	Portfolio loans outstanding (Gross)		Provision for standard and non-performing assets			Portfolio loans outstanding (Net)	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2020	Provision made during the year	Provision utilized for write-off	As at March 31, 2021	As at March 31, 2020
Standard assets*	4,920.65	4,223.97	10.56	36.88	-	4,873.21	4,213.41
Non-Performing assets**	852.71	657.56	290.76	44.46	-	517.50	366.80
Total	5,773.36	4,881.53	301.32	81.34	-	5,390.71	4,580.21

* Provision on Standard Assets includes INR 35.14 lakh of Additional Provision in accordance with RBI COVID-19 regulatory package - Asset Classification.

** Provision on Non-Performing Assets includes INR 239.86 lakh of Additional Provision in accordance with Management decisions.



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25	Contingent Liabilities and Capital Commitments	As at March 31, 2022	As at March 31, 2021
		(Rs.)	(Rs.)
	Contingent Liabilities		
	The company does not have claims against the company not acknowledged as debt, guarantees or other money for which the company is contingently liable.	-	-
	Capital Commitments		
	Estimated amount of contracts remaining to be executed on capital account and not provided for (net off advances & or taxes)	-	-
	Other Commitments	-	-

26 Details of Securitisation executed with NBFCs:

The Company has entered into Securitisation with NBFCs under the following terms:

- Amounts received from the NBFCs are disbursed as loan against properties by the Company and such borrowers are considered as NBFCs borrowers.
- The Company provides services in connection with recovery and monitoring of such loans.
- The Company has provided collaterals in the form of fixed deposits which would be adjusted by NBFCs, to the extent of default made by borrowers.

Particulars	As at March 31, 2022	As at March 31, 2021
	(Rs.)	(Rs.)
Total book value of the loan disbursed through managed portfolio during the year	-	-
Outstanding Balance of Loan Disbursed through managed portfolio as at year end	321.89	542.23
Amount disbursed on behalf of business correspondence partners and shown as receivable as on reporting date	-	-
Service fee income recognised during the year	-	1.00

27 Segmental Information

Business segment

The Company operates in a single reportable segment i.e. Non-Banking financing activities, which have similar risk and return. Accordingly, there is no reportable segment to be disclosed as required

Geographical Segment

The Company is engaged in business within India. The conditions prevailing in India being uniform, no separate geographical disclosure is considered necessary.

28 Operating leases

Certain office premises are obtained on operating lease. The lease term is for 1-3 years and renewable for further period either mutually or at option of Company. There is no restriction imposed by

Particulars	As at March 31, 2022	As at March 31, 2021
	(Rs.)	(Rs.)
Operating lease expenses recognized in the statement of profit and loss	85.34	104.23

Future minimum lease payments under non cancellable operating leases to be paid during following periods	As at March 31, 2022	As at March 31, 2021
	(Rs.)	(Rs.)
1. Not later than one year	59.20	84.52
2. Later than one year and not later than 5 years	118.40	169.03
3. Later than five years	-	-

29 The company has not carried out any transaction(s), either during current period or during past period, with companies struck off under section 248 of the Companies Act, 2013 or section 560 of the

30 The Company has complied with the number of layers prescribed under section 2(87) of Companies Act 2013 read with Companies (Restriction on number of layers) Rules 2017.

31 No Scheme of Arrangements was approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.

32 Undisclosed income

There are no reportable transaction which are not recorded in the books of accounts that has been surrendered or not disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

33 Utilization of Borrowed funds and share premium

A) The Company has not provided advance or loan or investment (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall (i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (ii) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries;

B) The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall (i) 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 (ii) provide any

34 Corporate Social Responsibility (CSR)

Provisions relating to Corporate Social Responsibility under section 135 of the Companies Act, 2013 are not applicable to the Company.

35 Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

36 Disclosures relating to COVID 19

(a) The Management of the company has assessed the impact of COVID-19, including changes in customer behavior and pandemic fears, as well as restrictions on business and individual activities, as led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The slowdown during the year led to a decrease in loan originations and collection efficiency. This may lead to a rise in the number of borrower defaults consequently an increase in corresponding provisions.

(b) Resolution Framework- 1.0 and 2.0: Resolution of COVID 19 related stress

Disclosure pursuant to RBI Notification - RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 06, 2020 and RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 05, 2021 ("Resolution Framework for COVID 19- related stress") is not applicable as the company has not restructured any loan accounts during the year.



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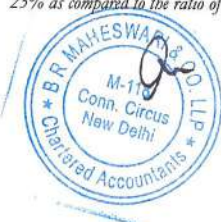


37. Analytical Ratios

(All amount are in Lakhs, unless otherwise stated)

Name of Ratios	As at March 31, 2022	As at March 31, 2021	% Variance	Reason for variance
i) Current Ratio (CR) Current Assets CR = Current Liabilities	0.70	0.71	-1.47%	N.A.
ii) Debt Equity Ratio (Long term borrowing) (DER) Total Debt DER = Shareholder's Equity	0.79	0.41	94.33%	Increase in Net Borrowing aggregating to Rs 1661.30 lakhs has resulted in increase in ratio.
iii) Debt Service Coverage Ratio (DSCR) Earnings available for debt service (Net Profit before taxes + Non-cash operating expenses like depreciation and other amortizations + Interest + other adjustments like loss on sale of Fixed assets etc.) DSCR = Debt Service (Interest & Lease Payments + Principal Repayments) "Net Profit after tax" means reported amount of "Profit / (loss for the period" and it does not include items of other comprehensive income)	0.13	0.13	3.71%	N.A.
iv) Return on Equity Ratio (ROE) Net Profits after taxes – Preference Dividend (if any) ROE = Average Shareholder's Equity	0.65%	0.53%	24.13%	Increase in Net Profit leads to increase in ROE.
v) Inventory Turnover Ratio (ITR)	N.A.	N.A.	N.A.	N.A.
vi) Trade Receivables Turnover Ratio (TRTO)	N.A.	N.A.	N.A.	N.A.
vii) Trade Payables Turnover Ratio (TPTR) Net Credit Purchase TPTR = Average Trade Payables	N.A.	N.A.	N.A.	N.A.
viii) Net Capital Turnover Ratio (NCTR) Net Sales NCTR = Average Working Capital (Current Assets - Current Liabilities)	(1.12)	(2.08)	N.A.	Increase in Gross Revenue leads to increase in net Capital Turnover Ratio.
ix) Net Profit Ratio (NPR) Net Profit NPR = Net Sales	2.34%	2.07%	12.92%	Increase in Net Profit leads to increase in net profit ratio.
x) Return On Capital Employed (ROCE) Earning before interest and taxes ROCE = Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability)	3.00%	3.72%	-19.41%	Increase in Net Profit and correspondingly increase in capital employed leads to decrease in Return on Capital Employed.
xi) Return On Investment (ROI)	N.A.	N.A.	N.A.	N.A.

N.A.#: In terms of notification issued by Government Of India, Ministry of Corporate Affairs dated 24th March 2021 specifying amendments in Schedule III, explanation are required for any change in the ratio by more than 25% as compared to the ratio of preceding year..



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(All amount are in Lakhs, unless otherwise stated)

Maturity pattern of certain items of assets and liabilities as on March 31, 2021

Particulars	Deposits	Advances	Investments	Borrowings	Foreign Currency assets	Foreign Currency liabilities
1 Day to 7 Days	-	-	-	-	-	-
8 Days to 14 Days	-	-	-	-	-	-
14 Days to 30/31 Days	-	831.99	-	14.52	-	-
Over 1 Month to 2 Month	-	59.95	-	14.78	-	-
Over 2 Month to 3 Month	-	61.33	-	14.88	-	-
Over 3 Month to 6 Month	-	190.88	-	45.82	-	-
Over 6 Month to 1 Year	-	413.00	-	96.85	-	-
Over 1 Year to 3 Years	-	1,954.34	-	31.77	-	-
Over 3 Years to 5 Years	-	1,189.84	-	1,519.10	-	-
Over 5 Years	-	1,072.03	-	-	-	-
Total	-	5,773.36	-	1,737.72	-	-

A.1.4 (i) Break up of Loans & advances and provision thereon :

Particulars	As at March 31, 2022	As at March 31, 2021
Standard Assets		
Total Outstanding amount	5,773.35	4,920.65
Provision Made	14.55	12.30
Substandard		
Total Outstanding amount	876.79	751.94
Provision Made	87.68	75.19
Doubtful -1		
Total Outstanding amount	291.81	100.77
Provision Made	58.36	20.15
Additional Provision made		
In accordance with RBI COVID-19 regulatory package - Asset Classification	-	35.14
As per the management decision	-	239.86
Total Amount		
Total Outstanding amount	6,941.95	5,773.36
Provision Made (Including on Standard Loan)	160.59	382.65

(ii) Movement of NPAs

Particulars	As at March 31, 2022	As at March 31, 2021
(I) Net NPAs to Net Advances (%)	15.08%	15.82%
(II) Movement of NPAs (Gross)		
a) Opening balance	852.71	657.56
b) Additions during the year	315.88	195.15
c) Reductions during the year	-	-
d) Closing balance	1,168.59	852.71
(III) Movement of NPAs (Net)		
a) Opening balance	517.50	366.80
b) Additions during the year	505.06	150.69
c) Reductions during the year	-	-
d) Closing balance	1,022.55	517.50
(IV) Movement of provisions for NPAs (excluding provisions on standard assets)		
a) Opening balance	335.21	290.76
b) Additions during the year	50.69	44.46
c) Reductions during the year	(239.86)	-
d) Closing balance	146.04	335.21

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38 Additional disclosures as required by the Reserve Bank of India: -

A.1.1 Capital to Risk Assets Ratio (CRAR):	As at March 31, 2022	As at March 31, 2021
(i) CRAR (%)	57.56%	70.74%
(ii) CRAR - Tier I Capital (%)	57.56%	70.39%
(iii) CRAR - Tier II Capital (%)	0.00%	0.35%
(iv) Amount of subordinated debt raised as Tier – II Capital	-	-
(v) Amount raised by issue of Perpetual Debt Instruments	-	-

A.1.2 Disclosures relating to securitisation:-

The Company had entered into an agreements for the securitisation of loans with assignees, wherein it has securitised a part of its loans portfolio amounting to ₹ 7.21 Crores during the preceding Financial year ended March 31, 2021, being the principal value outstanding as on the date of the deals that are outstanding is ₹ 3.21 Crore. The Company is responsible for collection and getting servicing of this loan portfolio on behalf of investors/buyers. In terms of the said securitisation agreements, the Company pays to investor/buyers on agreed date basis the prorata collection amount

Particulars	As at March 31, 2022	As at March 31, 2021
1. No of SPVs sponsored by the NBFC for securitisation transaction	1.00	1.00
2. Total amount of securitised assets as per books of the SPVs sponsored by the NBFC	321.89	542.23
3. Total amount of exposures retained by the NBFC to comply with MRR as on the date of balance sheet	57.74	57.74
a) Off Balance sheet exposures		
* First loss	-	-
* Others	-	-
b) On Balance sheet exposures		
* First loss	-	-
* Others	-	-
4. Amount of exposures to securitisation transactions other than MRR	57.74	57.74
a) Off Balance sheet exposures		
i) Exposure to own securitizations		
* First loss	-	-
* Others	-	-
ii) Exposure to third party securitizations		
* First loss	-	-
* Others	-	-
b) On Balance sheet exposures		
i) Exposure to own securitizations		
* First loss	-	-
* Others	-	-
ii) Exposure to third party securitizations		
* First loss	-	-
* Others	-	-
5. Sale consideration received for the securitised assets and gain/loss on sale on account of securitisation		
(a) Sales Consideration	-	663.99
(b) Gain/Loss on sale of Account of Securitisation	-	-
6. Form and quantum (outstanding value) of services provided by way of, liquidity support, post-securitisation asset servicing, etc.	-	-
7. Performance of facility provided. Please provide separately for each facility viz. Credit enhancement, liquidity support, servicing agent etc. Mention percent in Credit Enhancement Facility (100%)		
(a) Amount paid	-	-
(b) Repayment received	-	-
(c) Outstanding amount	57.74	57.74
8. Average default rate of portfolios observed in the past. Please provide breakup separately for each asset class i.e. LAP, USL etc.	-	-
9. Amount and number of additional/top up loan given on same underlying asset lease provide breakup separately for each asset class i.e. LAP, USL etc.	-	-
10. Investor complaints (a) Directly/Indirectly received and; (b) Complaints outstanding	-	-

(1) Company has done all transactions within the financial year hence has observed no data till now to comment on the average default rates

In addition to exposures mentioned above, on balance sheet exposure also includes over collateralization of ₹ 57.73 Lakhs (March 31, 2021: ₹ 57.73 Lakhs)

A.1.3 Assets and Liabilities Management

Maturity pattern of certain items of assets and liabilities as on March 31, 2022

Particulars	Deposits	Advances	Investments	Borrowings	Foreign Currency assets	Foreign Currency liabilities
1 Day to 7 Days	-	97.86	-	-	-	-
8 Days to 14 Days	-	-	-	-	-	-
14 Days to 30/31 Days	-	435.55	-	16.82	-	-
Over 1 Month to 2 Month	-	104.19	-	-	-	-
Over 2 Month to 3 Month	-	106.12	-	14.95	-	-
Over 3 Month to 6 Month	-	329.34	-	-	-	-
Over 6 Month to 1 Year	-	702.10	-	3,367.23	-	-
Over 1 Year to 3 Years	-	1,832.20	-	-	-	-
Over 3 Years to 5 Years	-	1,424.58	-	-	-	-
Over 5 Years	-	1,910.00	-	-	-	-
Total	-	6,941.94	-	3,399.00	-	-



Signature

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39 Schedule to the Balance Sheet for the year ended 31 March 2022

(As required in terms of Paragraph 19 (Annex IV) of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2016)

Liabilities Side :		
(i) Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:	Amount outstanding	Amount overdue
(a) Debentures : Secured	-	-
: Unsecured (other than falling within the meaning of public deposits)	-	-
(b) Deferred Credits	-	-
(c) Term Loans	31.82	-
(d) Inter-corporate loans and borrowing	-	-
(e) Commercial Paper	-	-
(f) Public Deposits*	-	-
(g) Other Loans (Specify Nature)	-	-
(ii) *Break-up of above Outstanding public deposits inclusive of interest accrued thereon (but not paid) :	Amount outstanding	Amount overdue
(a) In the form of Unsecured debentures	-	-
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
(c) Other Public Deposits	-	-
Assets Side :		
(iii) Break-up of Loans and Advances including bills receivables [other than those included in (4) below]	Amount outstanding	
(a) Secured	6,188.10	
(b) Unsecured	753.85	
(iv) Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities	Amount outstanding	
(a) Loans where assets have been repossessed		
(a) Financial lease	-	
(b) Operating lease	-	
(b) Stock on hire including hire charges under sundry debtors:		
(a) Assets on hire	-	
(b) Repossessed Assets	-	
(c) Hypothecation loans counting towards AFC activities		
(a) Loans where assets have been repossessed	-	
(b) Loans other than (a) above	-	
(v) Break-up of Investments :	Amount outstanding	
Current Investments :		
Quoted :		
(i) Shares : (a) Equity	-	
(b) Preference	-	
(ii) Debentures and Bonds	-	
(iii) Units of mutual funds	-	
(iv) Government Securities	-	
(v) Others - Commercial papers	-	
Unquoted :		
(i) Shares : (a) Equity	-	
(b) Preference	-	
(ii) Debentures and Bonds	-	
(iii) Units of mutual funds	-	
(iv) Government Securities	-	
(v) Others - Pass Through Certificates	-	
Long Term Investments :		
Quoted :		
(i) Shares : (a) Equity	-	
(b) Preference	-	
(ii) Debentures and Bonds	-	
(iii) Units of mutual funds	-	
(iv) Government Securities	-	
(v) Others	-	
Unquoted :		
(i) Shares : (a) Equity	-	
(b) Preference	-	
(ii) Debentures and Bonds	-	
(iii) Units of mutual funds	-	
(iv) Government Securities	-	
(v) Others - (please specify)*	-	

vi) Borrower group-wise classification of assets financed as in (iii) and (iv) above:

Category	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	6,188.10	753.85	6,941.94
Total	6,188.10	753.85	6,941.94

SAVE FINANCIAL SERVICES PRIVATE LIMITED

Notes to financial statements as at and for the period ended March 31, 2022

(All amount are in Lakhs, unless otherwise stated)

vii) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
Related Parties		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other related parties	-	-
Other than related parties	-	-

viii) Other Information

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	-
(ii) Net Non-Performing Assets	1,168.59
(a) Related parties	-
(b) Other than related parties	-
(iii) Assets acquired in satisfaction of debt	1,022.55

40 During the F.Y. 2021-22 the company has not done restructuring arrangements of any asset.

41 Figures for the previous year have been regrouped / reclassified wherever necessary to conform to current years' presentation.

For B R Maheswari & Co LLP
ICAI Firm Registration No.001035N/18500050
Chartered Accountants

Akshay Maheshwari
Partner
Membership No.: 504704



UDIN: 22504704AWT67RB7867

Date: 28-09-22

Place : New Delhi

For and on behalf of the Board of Directors of
SAVE FINANCIAL SERVICES PRIVATE LIMITED

Ajeet Kumar Singh
Director
DIN 01857072

Gourav Sirohi
Chief Financial Officer

Pankaj Kumar
Director
DIN 01839501

Amul Tyagi
Company Secretary

Ajay Kumar Sinha
Director
DIN 01817959



SAVE FINANCIAL SERVICES PRIVATE LIMITED

CIN: U67110DL1995PTC379505

Registered Office: Unit No. 782, 7th Floor, Vegas Mall, Plot No. 6, Sector-14,
Dwarka South West Delhi-110075

Email Id: cs@saveind.in; Contact No.: +91-11-61325100

NOTICE

Dear Member(s),

Notice is hereby given that the 27th Annual General Meeting of Save Financial Services Private Limited ("the Company") will be held on Thursday, September 29, 2022 at 01:30 P.M. (IST.) at Unit No. 782, 7th Floor, Vegas Mall, Plot No. 6, Sector-14, Dwarka South West Delhi-110075 to transact the following business:

ORDINARY BUSINESS:

1. Adoption of Financial Statements and the reports of the Directors and Auditors:

To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2022 and the Report of Board of Directors of the Company and Auditors thereon.

2. Appointment of M/s. B R Maheswari & Co LLP, Chartered Accountants as statutory auditor for the Company.

To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to provision of section 139 of the Companies Act 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification, amendment or enactment thereof, for the time being in force) and other applicable provisions of the Companies Act, 2013, if any the consent of the member of the company be and are hereby accorded to appoint M/s. B R Maheswari & Co LLP, Chartered Accountants, having (FRN: 001035N/ N500050) as the Statutory Auditors of the Company to hold the office from the conclusion of the 27th Annual General Meeting until the conclusion of the 32nd Annual General Meeting of the Company to be held in the year 2027 at such remuneration plus applicable taxes and reimbursement of out-of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the Auditors.

RESOLVED FURTHER THAT any director of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matter, filing and things which may deem necessary in this behalf."

SPECIAL BUSINESS:

1. To avail unsecured loan of INR 100 crores from Save Solutions Private Limited, i.e., Holding Company of Save Financial Services Private Limited with an option to convert the same into equity share capital of the Company.

To consider, and if thought fit, to pass with or without modification(s), the following as Special Resolution:

"RESOLVED THAT pursuant to the proviso of Section 62 (3) of the Companies Act 2013 (hereinafter referred to as "the Act" including statutory modification or re-enactment thereof for the time being in force) read with Companies (Share Capital and Debentures) Rules, 2014 (herein after referred to as "the Rules") and

Sh. Kumar
Director
SAVE FINANCIAL SERVICES PVT. LTD.

other applicable provisions, if any, and subject to approvals, consents, sanctions and permissions as may require, the consent of the members of the Company be and is hereby accorded to approve the terms of the Agreement entered into with Save Solutions Private Limited ("Holding Company") for the unsecured loan of Rs. 100,00,00,000 (Rupees One Hundred Crore Only) availed from Save Solutions Private Limited with an option to convert into equity share capital of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution the Board of Directors be and are hereby authorized to do all such acts, deeds, matters and things as it may be necessary, Or expedient thereto to give effect to the aforesaid resolution."

Date: 28.09.2022
Place: Delhi

BY ORDER OF THE BOARD OF DIRECTOR
SAVE FINANCIAL SERVICES PRIVATE LIMITED


Ajeet Kumar Singh
Director

DIN: 01857072

Add: Manpur, Gopalganj Road,
Manpur, Gaya – 823003, Bihar

NOTES:

1. An explanatory statement as required under Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting, either to the Company in advance or submit the same at the venue of the meeting.
3. A member entitled to attend and vote at the meeting is entitled to appoint another person as a proxy to attend and vote at the meeting on his behalf and such proxy need not be a member of the Company.

Proxies in order to be effective must be deposited at the Registered Office of the Company (i.e., Unit No. 782, 7th Floor, Vegas Mall, Plot No. 6, Sector-14, Dwarka South West Delhi-110075) not less than 48 hours before the time of the meeting.

4. In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014 a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other shareholder
5. Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act, will be available for inspection by the members at the AGM.
6. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
7. The Member/Proxies attending the meeting are requested to bring their duly filled admission/ attendance slips sent along with the notice of AGM at the meeting should bring their attendance slip, sent herewith, duly filled in, for attending the meeting.

BY ORDER OF THE BOARD OF DIRECTORS
SAVE FINANCIAL SERVICES PRIVATE LIMITED


Ajeet Kumar Singh
Director

DIN: 01857072

Add: Manpur, Gopalganj Road,
Manpur, Gaya – 823003, Bihar

Date: 28.09.2022

Place: Delhi

Explanatory Statement pursuant to the provision of Section 102 of the Companies Act, 2013

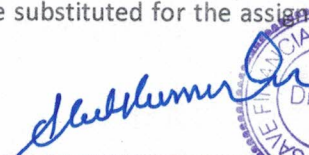
In terms of Section 102 of the Companies Act, 2013, the following Explanatory Statement sets out all the material facts relating to the Items of the accompanying Notice:

Item No: 1. Availing unsecured loan of INR 100 crores from Save Solutions Private Limited, i.e., Holding Company of Save Financial Services Private Limited with an option to convert the same into equity share capital of the Company.

The company want to extent its business operation for this the Company will need more funds. Accordingly, the Board decided to approach its Holding Company i.e., Save Solutions Private Limited (SSPL) to provide finance for extending the business operation and meeting the funding requirements.

A loan agreement shall be executed between company and its holding company and the terms of loan containing an option to be converted in to shares of the Company. The brief detail of terms of loan agreement executed with Save Solutions Private Limited mention below; -

1. The Lender has facilitated the short-term loan of Rs. 100,00,00,000 (Rupees One Hundred Crore Only) in one or more tranches to the Borrower for the above-mentioned purpose to be disbursed as and when so mutually decided by parties.
2. The Borrower be and is hereby agreed to utilise the loan facility exclusively for its business operations.
3. The Borrower shall repay the loan to Lender as and when demand is made by the lender or as may be mutually agreed between the Parties. However, the loan may be repaid any time by the Borrower.
4. The Loan provided by lender to borrower is unsecured in nature.
5. The Borrower shall pay rate of interest at 13% per annum on the outstanding balance of loan appears in the books of borrower.
6. The Lender has the option for conversion of outstanding amount of loan and interest, wholly or partially, into Equity at any time by giving a formal request/notice to the borrower Company, whether equity or preference at a price as may be decided by and between the parties in line with the applicable laws of the land.
7. Processing Fee shall be NIL.
8. Notwithstanding anything to contrary in this agreement, if the Borrower defaults in the performance of any obligation under this agreement, then the lender may declare the principal amount owing under this agreement at that time to be immediately due and payable.
9. The Borrower shall be liable for all costs, expenses and expenditures incurred including, without limitation, the complete legal cost of the lender incurred by enforcing this agreement as a result of any default by the borrower to the lender immediately upon demand of the lender.
10. Both the Parties are entitled to assign all or any part of its rights, obligations hereunder by giving intimation to each other. Lender may assign to any other person all or any part of its rights and benefits hereunder. In the event of any such permitted assignment as aforesaid, the assignee shall be substituted for the assignor.




for all the purposes hereof and shall have the same rights against the Borrower as it would have had if it had been a party hereto as a lender.

11. Any notice or other communication under or in connection with this Agreement is to be in writing in the English language and signed by or on behalf of the Party giving it. The notice or communication may be served by being delivered personally or sending it by facsimile transmission or by registered post to the Party due to receive the notice or communication at the address provided hereunder or such other address as that Party may specify from time to time in writing to the other Party. Communication address of both the parties:
 - a. **Borrower's address**— Unit No. 782, 7th Floor, Vegas Mall, Plot No. 6, Sector-14, Dwarka, South West Delhi, New Delhi-110075
 - b. **Lender's address** Unit No. 761, 7th Floor, Vegas Mall, Plot No. 6, Sector-14, Dwarka, South West Delhi, New Delhi-110075
12. The Parties warrant that the individual executing this Agreement on behalf of each Party has been fully empowered to do so and that all necessary corporate actions required to authorize the execution of this Agreement have been taken by such Party, it being agreed that it shall not be necessary for either Party to enquire or verify whether such action has in fact been taken.
13. Any dispute arising under this Agreement and for recovery of the amount due and payable by the BORROWER, Courts at Delhi only will have jurisdiction. This Agreement shall become binding on the BORROWER and the LENDER on and from the date of disbursement i.e., Date of realization of the cheque/Fund Transfer.

As per first proviso of Section 62(3) of the Companies Act, 2013, the approval of members is required through Special Resolution in their AGM.

Further, the Board considers the proposal to be in the interest of the Company and recommend the same for approval of Members of the Company by way of a Special Resolution.

Your Directors recommend the resolution for your approval.

All the directors except Mr. Siva Chidambaram Vadivel Alagan or relatives, key managerial personnel or their relatives are in any way concerned or interested, financial or otherwise, in the proposed resolution.




PROXY FORM

Form - MGT 11

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U67110DL1995PTC379505

Name of the Company: Save Financial Services Private Limited

Registered Office: Unit No. 782, 7th Floor, Vegas Mall, Plot No. 6, Sector-14, Dwarka South West Delhi-110075

Name of the Member (s) :

Registered address :

E-mail id :

Folio No. :

I / We, being the member(s) of _____ Equity Shares of the Company, hereby appoint

1. Name : _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him / her
2. Name : _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him / her
3. Name : _____
Address: _____
E-mail Id: _____
Signature: _____, or failing him / her

as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 27th Annual General Meeting of the Company, to be held on Thursday, September 29, 2022 at 01:30 P.M. (IST.) at Unit No. 782, 7th Floor, Vegas Mall, Plot No. 6, Sector-14, Dwarka, South West Delhi-110075 in respect of such resolutions set out in the Notice convening the meeting.

Signed this ____ day of ____ 2022

Signature of Proxy Holder(s)

Revenue
Stamp

Note: The proxy must be returned so as to reach the Registered Office of the Company not later than 48 hours before the time for holding the aforesaid meeting. The Proxy need not be a member of the Company.

Shubh Kumar


ATTENDANCE SLIP

Folio No:

SAVE FINANCIAL SERVICES PRIVATE LIMITED

No. of Shares:

Registered Office: Unit No. 782, 7th Floor, Vegas Mall,
Plot No. 6, Sector-14, Dwarka, South West Delhi-110075

I/We hereby record my/our presence at 27th Annual General Meeting of the Company being held on Thursday, September 29, 2022 at 01:30 A.M. (IST.) at Unit No. 782, 7th Floor, Vegas Mall, Plot No. 6, Sector-14, Dwarka, South West Delhi-110075.

A. Name(s) of the Member :

1. Mr./Ms.

and Joint Holder(s)

2. Mr./Ms.

(in block letters)

3. Mr./Ms.

B. Address :

C. Father's/Husband's
Name (of the Member) :

Mr.

D. Name of Proxy

Mr./Ms.

Signature of the Proxy

Signature(s) of Member and Joint Holder(s)

Note: Please complete the Attendance slip and hand it over at the Registration Counter at the venue

