

REPORT OF BOARD OF DIRECTORS

Dear Members,

Your Directors have pleasure in presenting the Annual Report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2018.

1 Financial Summary :

The financial performance of the Company for the year ended 31st March, 2018 are summarized below :

	Year Ended 31st March, 2018 (Rs.)	Year Ended 31st March, 2017 (Rs.)
Total Revenue	23,239,992	15,158,666
Total Expenses	19,701,292	11,974,309
Profit Before Tax	3,538,700	3,184,357
Tax Expenses	911,215	965,816
Profit After Tax	2,627,485	2,218,542
Shareholders' Fund	55,284,435	53,222,219
Total Liabilities	68,198,793	38,219,901
Total Assets	123,483,228	91,442,120

2 Dividend :

We are pleased to inform you that the company has declared Dividend @ Rs. 0.09317/- per share (face value of Rs. 10/- per equity share) for the financial year 2017-18.

3 Transfer to Reserves :

The Company has transferred an amount of Rs. 525,497/- to the Statutory Reserve maintained under Section 45IC of the RBI Act, 1934. An amount of Rs. 131,374/- has been transferred to General Reserve. Provision for Standard Assets has been provided during the year amounting to Rs.249,970/-.

4 Information on State of the Company's affairs :

The Company is engaged in the business of providing Gold Loan services. There has been no change in the business of the Company during the financial year ended 31st March, 2018. The highlights of the Company's performance are as under:-

- Revenue from operations has increased by 55%
- Profit for the year has increased by 18% to Rs. 26,27,485/-
- Earnings per share have increased by 18% from Rs. 0.79 to Rs. 0.93.

For Achievers Finance India (P) Ltd


Director

- 5. Material Changes between the date of the Board report and end of financial year :**
There have been no 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.
- 6. Significant and Material Orders :**
There were no significant and material orders passed by the Regulators or Courts or Tribunals impact upon the going concern status and company's operations in future during the year 31st March, 2018.
- 7. Details Of Subsidiary, Joint Venture Or Associate Companies :**
As on March 31, 2018, the Company does not have any subsidiary
- 8. Internal Audit and Financial Control :**
A full fledged Audit and Inspection Department has been set up to conduct timely and frequent internal audit to evaluate the adequacy of systems and procedures and also to evaluate the status of compliance to Company's guidelines and other statutory requirements.
During the year under review, the Internal Financial Controls were operating effectively and no material or serious observation has been received from the Auditors of the Company for inefficiency or inadequacy of such controls.
- 9. Statutory Auditor & Audit Report :**
M/s A. Agarwal & Associates , Chartered Accountants, statutory auditors of the Company having registration number FRN No. 326873E hold office until the conclusion of the next Annual General Meeting subject to the ratification of the members at every general meeting. The Company has received a certificate from the statutory auditors to the effect that their appointment, if made, would be within the limits prescribed.
There were no qualifications, reservations, adverse remarks or disclaimers in the report of Statutory Auditors of the Company.
- 10. Change in the nature of business :**
There is no change in the nature of the business of the company
- 11. Details of directors or key managerial personnel :**
None of the directors were appointed or resigned during the year 2017-18.
- 12. Deposits:**
The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2018. There were no unclaimed or unpaid deposits as on March 31, 2018.
- 13. Conservation of energy, technology absorption, foreign exchange earnings and outgo :**
- A. Conservation of Energy, Technology Absorption** The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.
- B. Foreign Exchange Earnings and Outgo :**
There were no foreign exchange earnings and outgo during the years 2017-18.

For Achievers Finance India (P) Ltd


Director

14. Business Risk Management :

The Company has developed and implemented a risk management policy which include identification of risk, categorization and assessment of identified risk, evaluating effectiveness of existing controls and building additional controls to mitigate risk and monitoring the residual risk through effective Key Risk Indicators (KRI). In the opinion of Board there are no elements of risks threatening the existence of the company.

15. Disclosures Under Sexual Harassment Of Women At Workplace(Prevention, Prohibition & Redressal) Act, 2013 :

The Company is committed to provide a safe and conducive work environment to its employees. During the year under review, no case of sexual harassment was reported.

16. Board's Comment On The Auditors' Report :

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self explanatory.

17. Corporate Social Responsibility :

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility. However details of CSR policy and activities of the company are available on the website of the company at <http://achiiversquickgoldloan.com/>.

18. Number of meeting of the Board :

During the financial year ended 31st March, 2018, (16) Meetings of the Board of Directors of the Company were held.

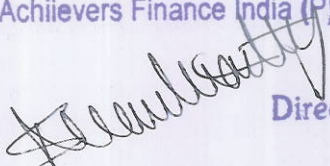
Name of Directors	Number of meetings attend/total meetings held during the FY 2017-18
Mr. Suman Chakrvarty	16/16
Mrs. Sumana Roy	16/16

19. Directors' Responsibility Statement :

Pursuant to the requirement under section 134(3) (C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- (i) in the preparation of the annual accounts for the financial year ended 31st March, 2018, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (ii) the directors had 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 at March 31, 2018 and of the profit and loss of the company for that period;
- (iii) the directors had 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;
- (iv) The directors had prepared the annual accounts on a going concern basis; and

For Achiivers Finance India (P) Ltd


Director

(vi) The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

20. Extract of the Annual Return :

The extract of Annual Return in form no.MGT-9 as required under Section 92 of the Companies Act, 2013 for the financial year ending March 31, 2018 is annexed hereto as Annexure I and Forms part of this report.

21. Particulars of loans, guarantees or investments under section 186 :

During the year under review, the Company has not advanced any loans/ given guarantees covered under the provisions of section 186 of the Companies Act, 2013.
The details of the investments made by company are given in the notes to the financial statements

22. Particulars of contracts or arrangements with related parties :


All related party transactions that were entered into during the financial year ended 31st March, 2018 were on an arm's length basis and were in the ordinary course of business. Therefore, the provisions of Section 188 of the Companies Act, 2013 were not attracted. Further, there are no materially significant related party transactions during the year under review made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. Thus, disclosure in Form AOC-2 is not required.

23. Acknowledgment :

Your Directors would like to express their sincere appreciation for the assistance and cooperation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

For Achievers Finance India (P) Ltd


Director

DIN-02455554

Dated: 21st June, 2018

Place: Kolkata



Independent Auditor's Report
to the Members of Achievers Finance India (P) Ltd.
(Formerly Known as Instant Suppliers Pvt Ltd)

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **Achievers Finance India (P) Ltd**, which comprise the Balance Sheet as at 31st March 2018, the Statement of Profit and Loss and cash flow statement for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to preparation and presentation 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 accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts), 2014. This responsibility also includes maintenance of adequate accounting records in accordance with provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are responsible 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.





An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal controls relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by The Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by 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 31st March 2018 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by Companies (Auditor's Report) Order, 2016("the Order") as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure 'A', a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, we report that:
 - a. we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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 appears from our examination of those books;
 - c. the Balance Sheet, the Statement of Profit and Loss Statement and the Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d. in our opinion, the aforesaid standalone 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 31st March 2018, and taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2018, from being appointed as a director in terms of Section 164(2) of the Act;
- f. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies(Audit and Auditors) Rules,2014, in our opinion and to the best of our information and according to the explanation given to us:
- i. the Company does not have any pending litigation which would impact its financial position;
 - ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There was no amount which required to be transferred by the Company to the Investor Education and Protection Fund.

For A Agarwal & Associates
Chartered Accountants

CA Amit Agarwal
Partner

Membership number: 064726

Firm's Registration number: 326873E

Place: Kolkata

Date: The 21st day of June, 2018





“Annexure A” referred to in our Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31 March, 2018

The Annexure referred to in our Independent Auditors’ Report to the members of the Company on the financial statements for the year ended 31 March 2018, we report that:

1. In respect of its Fixed Assets:
 - a) The Company has maintained proper records to show full particulars including quantitative details and location of fixed assets.
 - b) These have been verified wherever possible during the year and no material discrepancies were noticed on such verification as confirmed by Management. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
 - c) The title deeds of immovable properties are held in the name of the company
2. The Company is a Non Banking Financial Company and has not dealt with any goods and the company does not hold any inventory during the period under audit. Accordingly, the provision of clause 3(ii) of the order is not applicable to the Company.
3. The Company has not granted loans, Secured or unsecured, to companies, firms and limited liability partnership or other parties covered in the register maintained under section 189 of the Companies Act, 2013 (‘the Act’).
4. In our opinion and according to the information and explanation given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees and security.
5. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposit from the public during the period under audit and hence the directives issued by the Reserve Bank of India and the provisions of Section 73 to 76 or any other relevant provision of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposit accepted from the public are not applicable.
6. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company.
7. In respect of statutory dues;
 - a) According to the records of the company, the company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income tax, sales tax, service tax, wealth tax, custom duty, fringe benefit tax, and other statutory dues applicable to it.





There were no undisputed amounts payable in respect of income tax, sales tax and excise duty which have remained outstanding as at 31.03.2018 for period of more than six months from the date they became payable.

- b) According to the information and explanations given to us, there are no material dues of income tax, wealth tax, Service tax, duty of customs, Duty of Excise and cess applicable to it which have not been deposited with the appropriate authorities on account of any dispute.
8. Based on our audit procedure and according to the information and explanations given to us, we are of the opinion that Company is not in any default regarding repayment of dues to banks, any financial institution, or debenture holders whereas applicable.
9. Based on audit procedure performed and the information and explanation given by the management, the company has not raised money by way of initial public offer or further public offer including debt instruments and term loans. Accordingly, the provisions of clause 3(ix) of the order are not applicable to the company.
10. In our opinion and according to the information and explanation given to us, no frauds by the company or on the company by its officer or employees has been raised or reported during the year.
11. Based on audit procedure performed and the information and explanation given by the management, the managerial remuneration had been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
13. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.
14. Based on the audit procedures performed and the information and explanation given by the information and explanation given by the management, the company has not issued any equity shares during the year under review.
15. Based on the audit procedures performed and the information and explanation given to us, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company.





16. The Company is a Non Banking Financial Company and is required to be register under section 45-IA of the Reserve Bank of India. The Company has Obtain the required registration.

For A AGARWAL & ASSOCIATES
Chartered Accountants

Amit Agarwal

CA Amit Agarwal
Partner

M.No: 064726

FRN: 326873E

Place: Kolkata

Date: The 21st Day of June 2018



ACHIEVERS FINANCE INDIA (P) LTD

CIN : U51909WB1996PTC082118



Balance Sheet as at 31st March 2018

Particulars	Notes	As at 31st March, 2018	As at 31st March, 2017
		Rs	Rs
I. EQUITY AND LIABILITIES			
(1) Shareholder's Funds			
(a) Share Capital	1	28,200,000	28,200,000
(b) Reserves and Surplus	2	27,084,435	25,022,219
(2) Current Liabilities			
(a) Short Term Borrowings	3	65,318,237	36,000,000
(b) Other Current Liabilities	4	1,072,014	654,812
(c) Short-Term Provisions	5	1,808,542	1,565,089
Total		123,483,228	91,442,120
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets	6	2,553,949	1,325,952
(b) Capital Work in Progress	7	498,741	190,021
(2) Current assets			
(c) Cash and Bank	8	6,845,554	14,032,165
(d) Accounts Recievable	9	684,356	684,356
(e) Short-Term Loans and Advances	10	104,155,895	71,168,394
(d) Other Current Assets	11	8,744,733	4,041,232
Total		123,483,228	91,442,120

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

For A Agarwal & Associates
Chartered Accountants

CA Amit Agarwal
(Partner)
Mno: 064726
FRN : 326873E
Place: Kolkata
Dated : The 21st Day of June, 2018



For Achievers Finance India (P) Ltd

Director

Suman Chakrvarthy
DIN : 02455554

For and on behalf of the Board

For Achievers Finance India (P) Ltd

Director

Sumana Roy
DIN : 02716200

ACHIEVERS FINANCE INDIA (P) LTD

CIN : U51909WB1996PTC082118



Statement of Profit and Loss for the year ended 31st March 2018

Particulars	Notes	Figures for the period ended 31st March'18	Figures for the year ended 31st March'17
I. Revenue From Operations	12	22,934,454	14,779,027
II. Other Income	13	305,538	379,639
III. Total Revenue		23,239,992	15,158,666
IV. Expenses:			
Employee Benefit Expenses	14	6,148,373	4,343,306
Finance Charges	15	7,949,242	3,115,887
Depreciation	6	590,473	403,512
Other Expenses	16	5,013,205	4,111,603
Total Expenses (IV)		19,701,292	11,974,308
V. Profit Before Tax		3,538,700	3,184,358
VI. Current Tax		911,215	965,816
VII. Profit After Tax		2,627,485	2,218,542
VIII. Tax Expenses of earlier years		-	-
Profit Transfer to Reserve & Surplus		2,627,485	2,218,542
IX. Earning Per Equity Share			
(1) Basic		0.93	0.79
(2) Diluted		0.93	0.84

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

For A Agarwal & Associates
Chartered Accountants

CA Amit Agarwal
(Partner)

Mno: 064726

FRN : 326873E

Place: Kolkata

Dated : The 21st Day of June, 2018



For and on behalf of the Board

For Achievers Finance India (P) Ltd For Achievers Finance India (P) Ltd

Director

Suman Chakrvarthy
DIN : 02455554

Sumana Roy
DIN : 02716200

CASH FLOW STATEMENT FOR THE YEAR 2017-18

CIN: U51909WB1996PTC082118



Amount(Rs.)

Particulars	For The Year Ended 31st March'2018	For The Year Ended 31st March'2017
A Cash Flow from Operating Activities		
Net Profit before tax and extraordinary items	3,538,700	3,184,358
Adjustments for:		
Depreciation and Amortization Expenses	590,473	403,512
Finance Cost	7,949,242	3,115,887
Interest Income	-	-
Transfer to Reserves & Surplus	(249,970)	(166,862)
	11,828,445	6,536,895
Operating profit before working capital changes		
Changes in working Capital:		
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Short Term Loans & Advances	(32,987,501)	(13,386,872)
(Increase) / Decrease in Other Current Assets	(4,703,502)	1,093,301
(Increase) / Decrease in Accounts Receivable	-	(684,356)
Increase / (Decrease) Short Term Borrowings.(Net.)	29,318,237	(2,241,146)
Increase / (Decrease) in Other Current Liabilities	417,202	(242,364)
Increase / (Decrease) in Short Term Provisions	249,970	166,862
Cash generated from operations.	4,122,852	(8,757,680)
Dividend and Dividend Tax Paid	(266,225)	(348,451)
Income Tax Paid	(966,806)	(1,122,860)
Net Cash flow from /(used in) Operating activities	2,889,821	(10,228,991)
B Cash Flows from Investing Activities		
Purchase of Fixed Assets	(1,818,470)	(421,866)
Capital WIP	(308,720)	(20,021)
Sale Proceed of Investment	-	-
Interest Received	-	-
Net Cash from /(used in) Investing activities	(2,127,190)	(441,887)
C Cash Flows from Financing Activities		
Proceeds from Share Issue	-	26,000,000
Finance Cost	(7,949,242)	(3,115,887)
Net Cash from /(used in) Financing activities	(7,949,242)	22,884,113
D Net Increase / (Decrease) in Cash and Cash Equivalents(A+B+C)	(7,186,611)	12,213,235
Cash and Cash equivalents at the beginning of the year	14,032,165	1,818,930
Cash and Cash equivalents at the end of the year	6,845,554	14,032,165

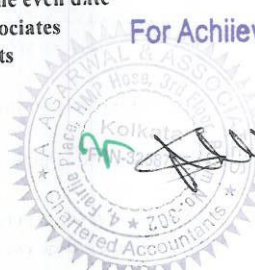
Notes:

- The above cash flow statement have been prepared under the indirect method set out in Accounting Standard (AS)-3, 'Cash Flow Statement in compliance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules, 2014.
- All figures in brackets indicate outflow.
- The cashflows from operating, investing and financing activities are segregated.

The accompanying notes form an integral part of the standalone financial statements.

As per our report of the even date
For A Agarwal & Associates
Chartered Accountants

CA Amit Agarwal
(Partner)
Mno: 064726
FRN : 326873E
Place: Kolkata
Dated : The 21st Day of June, 2018



For Achiivers Finance India (P) Ltd

Director

For and on behalf of the Board
For Achiivers Finance India (P) LtdSuman Chakrvarthy
DIN : 02455554Sumana Roy
DIN: 02716200

ACHIEVERS FINANCE INDIA (P) LTD

CIN : U51909WB1996PTC082118


Notes & Accounts Period for the period ended 31st March 2018
Note 1
A Share Capital

Particular	As at 31st March, 2018	As at 31st March, 2017
	Rs	Rs
Authorised : 3,000,000 Equity Shares of Rs.10 each	30,000,000	30,000,000
Issued, Subscribed & Paid up : 2,820,000 Equity Shares of Rs.10 fully paid up in cash	28,200,000	28,200,000
	28,200,000	28,200,000

B Reconciliation of Nos of Equity Shares Outstanding

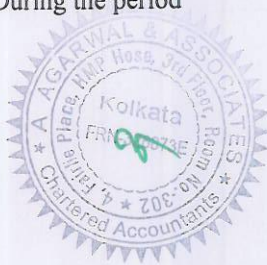
Particular	As at 31st March, 2018		As at 31st March, 2017	
	No. of Share	Amount	No. of Share	Amount
As at beginning of the year	28,20,000	2,82,00,000	23,00,000	2,30,00,000
Add : Issued during the period	NIL	NIL	5,20,000	52,00,000
At the end of the period	28,20,000	2,82,00,000	28,20,000	2,82,00,000

C. LIST OF SHAREHOLDER HOLDING MORE THAN 5 % OF EQUITY SHARES:

Name of Shareholder	As at 31st March, 2018		As at 31st March 2017	
	No. of Shares held	%	No. of Shares held	%
Suman Chakrvarthy	300000	10.64%	300000	10.64%
Achievers Equities Limited	418000	14.82%	418000	14.82%
Achievers Commercial Pvt Ltd	150000	5.32%	150000	5.32%
R.N. Advisory Services Pvt Ltd	550000	19.50%	550000	19.50%
Bhaskar Palit	200000	7.09%	200000	7.09%
Debasis Bose	1200000	42.55%	1200000	42.55%

Note-2

Reserves & Surplus	As at 31st March, 2018	As at 31st March, 2017
	Rs	Rs
Securities Premium Account	21,520,000	21,520,000
	21,520,000	21,520,000
Statutory Reserve (As required by Section 45 IC of Reserve Bank of India Act, 1934)		
Balance as per Last Balance Sheet	948,850.40	505,142
Add: Transfer from statement of profit & Loss	525,497.00	443,708
Balance as at the end of the period	1,474,347	948,850
General Reserve		
Balance as per Last Balance Sheet	208,466.00	97,539
Add: Transfer During the period	131,374.00	110,927
	339,840	208,466



For Achievers Finance India (P) Ltd

 Director

For Achievers Finance India (P) Ltd

 Director

ACHIEVERS FINANCE INDIA (P) LTD

CIN : U51909WB1996PTC082118


Notes & Accounts Period for the period ended 31st March 2018
Profit & Loss A/c

Balance as per Last Balance Sheet	2,344,902	1,114,083
Profit/(Loss) for the year	2,627,485	2,218,542
Less: Transfer to Statutory Reserve (As required by Section 45 IC of Reserve Bank of India Act, 1934)	(525,497)	(443,708)
Less: Provision for Standard Assets	(249,970)	(166,862)
Less: Proposed Dividend	(262,748)	(221,854)
Less: Proposed for CDT	(52,550)	(44,371)
Less: Transfer to General Reserve	(131,374)	(110,927)
	3,750,248	2,344,902
Total	27,084,435	25,022,219

Note

1. The Company has transferred 20% of Profit after Tax amounting to INR 525,497/- out of its profits for the year to special reserve as required by Section 45(IC) of the RBI Act, 1934

2. Net Provision for Standard Assets has been provided at 0.25% during the year amounting to INR 249,970/- and the total provision for the year is INR 5,82,018/-

Note-3

Short term borrowings	As at 31st March, 2018	As at 31st March, 2017
	Rs	Rs
From Body Corporate	61,000,000	36,000,000
From Others	750,000	-
Bank Overdraft Against Fixed Deposit	3,568,237	-
Total	65,318,237	36,000,000

Note-4

Other Current Liabilities	As at 31st March, 2018	As at 31st March, 2017
	Rs	Rs
Security Deposit From Employees	230,075	151,575
Liabilities For Expenses	665,801	402,670
Statutory Dues	176,138	100,567
Total	1,072,014	654,812

Note-5

Short Term Provisions	As at 31st March, 2018	As at 31st March, 2017
	Rs	Rs
Provisions for Standard Assets	582,018	332,048
Income Tax Provision	911,215	966,816
Dividend	262,748	221,854
Tax on Dividend	52,561	44,371
Total	1,808,542	1,565,089



For Achievers Finance India (P) Ltd For Achievers Finance India (P) Ltd

Director

Director

ACHIEVERS FINANCE INDIA (P) LTD

CIN : U51909WB1996PTC082118



Notes & Accounts Period for the period ended 31st March 2018

Note 8

Cash and Cash Equivalents	As at 31st March, 2018	As at 31st March, 2017
	Rs	Rs
Cash in Hand	1,781,905	3,533,822
Cash at Bank	100,525	6,498,342
Fixed Deposit with Bank	4,963,124	4,000,000
Total	6,845,554	14,032,165

Note 9

Accounts Recievable	As at 31st March, 2018	As at 31st March, 2017
	Rs	Rs
Receivable from Auction Proceed	684,356	684,356
Total	684,356	684,356

Note 10

Short Term Loans & Advances	As at 31st March, 2018	As at 31st March, 2017
	Rs	Rs
Secured, Considered Good		
Balance as per Last account	66,744,991	54,362,141
Add: Loans disbursed during the year	135,835,420	108,486,651
	202,580,411	162,848,792
Less: Loan repayments during the year	102,592,547	96,103,801
	99,987,864	66,744,991
Unsecured, Considered Good		
Other Loan	700,000	700,000
Advance to Suppliers	311,233	441,022
Security Deposit (Rent)	2,371,500	2,448,000
Other Deposit	38,990	19,801
Mat Credit Entitlement	64,580	64,580
Advance to Employee	181,728	-
Advance Income Tax	500,000	750,000
Total	104,155,895	71,168,394

Note 11

Other Current Assets	As at 31st March, 2018	As at 31st March, 2017
	Rs	Rs
Interest Accrued on Gold Loan	6,623,692	3,169,062
Interest Accrued on FD	423,439	110,559
Interest Accrued on Other Loan	5,918	105,097
Other Receivable	211,493	-
TDS Receivable (AY 2017-18)	-	12,285
TDS Receivable (AY 2018-19)	170,429	-
Prepaid Expenses	1,309,762	644,229
Total	8,744,733	4,041,232



For Achievers Finance India (P) Ltd

 Director

For Achievers Finance India (P) Ltd

 Director

ACHIEVERS FINANCE INDIA (P) LTD

CIN : U51909WB1996PTC082118

Notes & Accounts Period for the year ended 31st March 2018


Note 12

Revenue from Operation	Year ended 31st March, 2018	Year ended 31st March, 2017
	Rs	Rs
Interest on Gold loans	22,934,454	14,779,027
Total	22,934,454	14,779,027

Note 13

Other Income	Year ended 31st March, 2018	Year ended 31st March, 2017
	Rs	Rs
Other Operative Income	241,968	-
Profit on Redemption of Mutual Fund	63,570	379,639
Total	305,538	379,639

Note 14

Employee Benefit Expenses	Year ended 31st March, 2018	Year ended 31st March, 2017
	Rs	Rs
Salaries and Wages	3,820,496	3,090,899
Contribution to Provident and Other Funds	320,537	240,571
Staff Welfare Expenses	203,280	110,276
Director Remuneration	1,804,060	901,560
Total	6,148,373	4,343,306

Note 15

Finance Charges	Year ended 31st March, 2018	Year ended 31st March, 2017
	Rs	Rs
Interest	7,949,242	3,115,887
Total	7,949,242.00	3,115,887

For Achievers Finance India (P) Ltd

For Achievers Finance India (P) Ltd


 Director


 Director


ACHIEVERS FINANCE INDIA (P) LTD

CIN : U51909WB1996PTC082118

Notes & Accounts Period for the year ended 31st March 2018



Note 16

Other Expenses	Year ended 31st March, 2018	Year ended 31st March, 2017
	Rs	Rs
Advertisement & Business Promotion	292,546	411,874
Auditor's Fees	30,000	30,000
Bank Charges	8,293	1,137
Commission	4,805	600
Electricity Charges	173,904	159,438
Fees & Subscription	5,000	13,134
Filing Fees	9,175	26,345
General Expenses	89,077	77,313.07
Insurance	73,850	36,943
Pooja Expense	52,998	17,315
Postage & Telegram	124,106	97,752
Printing & Stationery	177,928	181,760
Processing Fee	15,000	21,561
Professional & Consultancy Charges	99,280	64,041
Rates & Taxes	27,714	52,497
Rent	2,067,400	1,546,500
Repair & Maintenance	66,393	139,090
Security Charges	982,203	652,507
Software Maintenance Expenses	318,633	269,910
Sundry Expenses (written off)	1,148	-
Telephone & Internet Charges	159,710	150,806
Trade Mark	-	11,475
Travelling & Conveyance	129,131	101,382
Website Development	-	48,224
Interest & Fine	104,910	-
Total	5,013,204.54	4,111,603.31

For Achievers Finance India (P) Ltd

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Director

For Achievers Finance India (P) Ltd

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Director



ACHIEVERS FINANCE INDIA (P) LTD

CIN : U51909WB1996PTC082118



SCHEDULE TO THE BALANCE SHEET OF A NON-BANKING FINANCIAL COMPANY
(as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding)
Companies Prudential Norms (Reserve Bank) Directions, 2007)

(Rs. in lacs)

Particulars :	Liabilities side :	Amount Outstanding	Amount Overdue
(1) Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :			
(a) Debenture		Nil	Nil
Secured		Nil	Nil
Unsecured (Other than falling within the meaning of Public Deposit)		Nil	Nil
(b) Deferred Credit		Nil	Nil
(c) Term Loan		653.18	Nil
(d) Inter Corporate Loan & Borrowings		Nil	Nil
(e) Commercial Papers		Nil	Nil
(f) Public Deposit		Nil	Nil
(g) Other Loans (Unsecured)		Nil	Nil
(Please See Note-1 Below)			
Assets side :			
(2) Break up of Loans and Advances including bills receivables [other than those included in (4) below] :			
(a) Secured			999.88
(b) Unsecured			7.00
(3) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities			
(a) Lease assets including lease rentals under sundry debtors			Nil
(i) Financial lease			Nil
(ii) Operating lease			
(b) Stock on hire including hire charges under sundry debtors			Nil
(i) Assets on hire			Nil
(ii) Repossessed Assets			
(c) Other Loans Counting towards AFC activities			Nil
(i) Loans where assets have been repossessed			Nil
(ii) Loans other than (a) above			
(4) Break-up of Investments :			Nil
Current Investments			
Long Term investments :			
(a) Quoted :			Nil
(i) Equity Shares			Nil
(ii) Preference Shares			Nil
(ii) Debentures, Bonds and Mutual Funds			Nil
(iv) Government Securities			Nil
(v) Others			Nil
(b) Unquoted :			Nil
(i) Equity Shares			Nil
(ii) Preference			Nil
(ii) Debentures, Bonds and Mutual Funds			Nil
(iv) Government Securities			Nil
(v) Other			Nil

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For Achievers Finance India (P) Ltd

For Achievers Finance India (P) Ltd

[Signature]
Director

Director

[Signature]
Director

Director

(5) Borrower group-wise classification of assets financed as in (2) and (3) above :			
Category	Amount net of provisions		
	Secured	Unsecured	Total
(a) Related Parties			
(i) Subsidiaries	Nil	Nil	Nil
(ii) Companies in the same group	Nil	Nil	Nil
(iii) Other related parties	Nil	Nil	Nil
(b) Other than related parties	999.88	7.00	1006.88
Total	999.88	7.00	1006.88
(6) 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)
(a) Related Parties			
(i) Subsidiaries	Nil	Nil	Nil
(ii) Companies in the same group	Nil	Nil	Nil
(iii) Other related parties	Nil	Nil	Nil
(b) Other than related parties	Nil	Nil	Nil
Total			
<i>(As per Accounting Standard of ICAI (See Note -3 Below))</i>			
(7) Other information			Amount
(a) Gross Non-Performing Assets			Nil
(i) Related parties			Nil
(ii) Other than related parties			
(b) Net-Non-Performing Assets			Nil
(i) Related parties			Nil
(ii) Other than related parties			Nil
(c) Assets acquired in satisfaction of debt			Nil

Notes:

- 1 As defined in paragraph 2 (1) (xii) of the Non – Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998
- 2 Provisioning Norms shall be applicable as prescribed in Non – Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Direction, 2007.
- 3 All Accounting Standards and Guidance Notes issued by ICAI are applicable including for valuation of Investments and other assets as also assets acquired in satisfaction of debts. However , Market value in respect of quoted investment and break – up / fair value/ NAV in respect on unquoted investment should be disclosed irrespective of whether they are classified as long term or current in (4) above

For Achievers Finance India (P) Ltd For Achievers Finance India (P) Ltd

[Signature]
Director

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Director



SCHEDULE-A

SIGNIFICANT ACCOUNTING POLICIES

BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements are prepared under the historical cost convention following the going concern concept and on accrual basis of accounting, in conformity with the accounting principles generally accepted in India and comply with the accounting standard referred to in Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014

USE OF ESTIMATES

The presentation of Financial Statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of financial statements and the reported amount of revenue and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which results are known / materialized.

FIXED ASSETS

Fixed assets including intangible assets are stated at cost of acquisition including taxes, duties, identifiable direct expenses and expenses on installation, and are net of CENVAT Credit claimed thereon.

Additions to the fixed assets have been accounted for on the date of installation and its use irrespective of date of invoice.

DEPRECIATION

Pursuant to Companies Act, 2013 ('the Act') being effective from 1 April 2014, the Company has revised depreciation rates on tangible fixed assets as per the useful life specified in Schedule II of the Act.

IMPAIRMENT OF ASSETS

An asset is treated as impaired when the carrying cost of the asset exceeds its recoverable value. An impairment loss is charged to the Profit & Loss Account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

INVESTMENTS

Investments are classified into non-current investments and current investments. Non-current investments are stated at cost and provision, wherever required, has been made to recognize any decline other than temporary in the value of such investments.

Current investments if any are carried at lower of the cost and fair value.

RECOGNITION OF INCOME & EXPENDITURE

Revenue is recognized on the accrual basis concept except those with significant uncertainties

For Achievers Finance India (P) Ltd



Director

For Achievers Finance India (P) Ltd



Director



Achievers Finance India (P) Ltd

CIN: U51909WB1996PTC082118

SIGNIFICANT ACCOUNTING POLICIES(Contd.....)

EMPLOYEE BENEFITS

The Company has applied the revised Accounting Standard (AS) 15 - Employees Benefits notified under the Companies (Accounting Standards) rules, 2006. There is no present obligation of any post employment benefit including payment of gratuity during the year. Therefore no actuarial gains or loss arose at the end of the year

BORROWING COST

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing cost are charged to Profit & Loss Accounts.

PROVISION FOR CURRENT & DEFERRED TAX

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax is not recognised as the amount is insignificant as resulting from timing difference between taxable and accounting income

EARNING PER SHARE

Basic earnings per share are computed using the weighted average number of equity shares outstanding during the year Diluted earnings per share are computed using the weighted average number of equity and dilutive potential equity equivalent shares outstanding during the year, except where the results would be anti-dilutive

CASH AND CASH EQUIVALENTS

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

PROVISIONS, CONTINGENT ASSETS & CONTINGENT LIABILITIES

A provision is recognised when the Company has a present obligation as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date.

A disclosure of contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require and outflow of resources. Where there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Contingent assets are neither recognised nor disclosed in the financial statements.

CONTINGENT LIABILITY & ASSETS

All liabilities provided for in the accounts except liabilities of a contingent nature, which are disclosed at their estimated value in the notes on accounts. Contingent Assets are neither recognized nor disclosed in the financial statements.



For Achievers Finance India (P) Ltd

[Signature]
Director

For Achievers Finance India (P) Ltd

[Signature]
Director

Achievers Finance India (P) Ltd
Notes & Accounts Period from 1st April'2017 to 31st March'2018
 CIN: U51909WB1996PTC082118



Note-18

Earning Per Share under Accounting Standard - 20

Description	31-Mar-18	31-Mar-17
	(Rs.)	(Rs.)
Profit after Taxation as per Accounts	2,627,485	2,218,543
Number of Equity Shares outstanding (weighted)	2,820,000	2,820,000
Nominal Value of Shares	10	10
Basic Earning Per Share	0.93	0.79
Diluted Earning Per Share	0.93	0.84

Note-19

In Compliance with the Accounting Standard - 18 issued by the Institute of Chartered Accountants of India (ICAI) and as certified & Identified by the management and relied by the auditor the disclosure regarding related party is as follows:

Persons having Significant Influence in the Company

Name	Relationship
Suman Chakravarty	Director
Sumana Roy	Director
Pradipta Chakravarty	Wife of Director

Disclosure of transactions between the Company and Related Parties

Name	Nature of Transaction	Opening balance	Transaction during the year			Closing Balance
			Debit	Credit	TDS	
Suman Chakravarty	Directors Remuneration	-	1,502,500	-	300,000	-
Sumana Roy	Directors Remuneration	-	301,560	-	-	-
Pradipta Chakravarty	Rent	-	840,000	-	84,000	-
Pradipta Chakravarty	Rent Security Deposit	2,000,000	-	-	-	2,000,000

Note-20

Information as required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) companies Prudential Norms (Reserve Bank) Directions, 2007 is attached in separate annexure.

Note-21

Additional disclosures as required by circular no DNBS.CC.PD.No.265/03.10.01/2011-2012 dated March 21, 2012 issued by the Reserve Bank of India:

Particulars	As at 31st March, 2018	As at 31st March, 2017
	Rs	Rs
Total Gold loan portfolio	99,987,864	66,744,991
Total Assets	123,483,228	91,442,120
Gold loan portfolio as a percentage age of total assets	81%	73%

Note-22

Previous Year's figures have been regrouped/ rearranged/recomputed wherever considered necessary.

As per our report of the even date

For A Agarwal & Associates
 CHARTERED ACCOUNTANTS

AMYI AGRAWAL
 PARTNER
 M No- 064726
 FRN- 326873E



For and on behalf of the Board

For Achievers Finance India (P) Ltd

For Achievers Finance India (P) Ltd

Suman Chakravarty
 Director
 Suman Chakravarty
 DIN :-02655554

Sumana Roy
 Director

Sumana Roy
 DIN: 02716200

Dated- The 21st Day of June 2018
 Place: Kolkata