



**INDEPENDENT AUDITORS' REPORT**

To,  
The Members of  
**Achievers Finance India (P) Limited**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Achievers Finance India (P) Limited** ("the Company"), which comprise the balance sheet as at March 31, 2019, the Statement of Profit and Loss and the statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

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 ('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, 2019, and its Profit and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

**Basis for Opinion**

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. 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 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 code of ethics.

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

**Key audit matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.





### **Information other than the financial statements and auditors' report thereon**

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility 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 standalone financial statements or our knowledge obtained during the course of our 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.

### **Responsibilities of Management and Those Charged with Governance for the Standalone 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 the preparation of the standalone 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. This responsibility also includes maintenance of adequate accounting records in accordance with the 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 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.

The Board of Directors are also responsible for overseeing the company's financial reporting process.





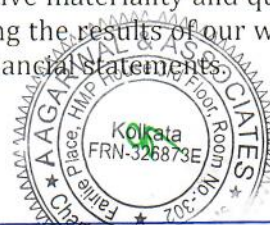
### **Auditor's responsibilities for the audit of the financial statements**

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 Companies Act, 2013, 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.
- 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 in the standalone financial statement that, individually or in aggregate, makes it probable that the economics decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factor 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.



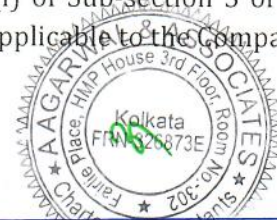


We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

### **Report on other legal and regulatory requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("The Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose in Annexure "A" a statement on the matters specified in the paragraph 3 and 4 of the said 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 purposes 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, Statement of Profit and Loss and statement of Cash Flow 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 March 31, 2019, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2019, from being appointed as a director in terms of Section 164 (2) of the Act.
  - f) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of the Section 143 of the Companies Act, 2013 ("the Act") is not applicable to the Company.





- g) 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 does not have any long-term contracts, including derivative contracts. Accordingly, no provision for material foreseeable losses have been made; and
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For A Agarwal & Associates**  
**Chartered Accountants**  
**FRN: 326873E**

**CA Amit Agarwal**  
**(Partner)**  
**M NO: 064726**



**Place: Kolkata**  
**Date: The 24<sup>th</sup> Day of May 2019**



**“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, 2019**

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 2019, 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, CGST, SGST, IGST 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 31.03.2019 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, CGST, SGST, IGST 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

**CA Amit Agarwal**

**Partner**

**M.No: 064726**

**FRN: 326873E**

**Place: Kolkata**

**Date: The 24<sup>th</sup> Day of May 2019**





**ACHIEVERS FINANCE INDIA (P) LTD**

CIN : U51909WB1996PTC082118



**Balance Sheet as at 31st March 2019**

Particulars	Notes	As at 31st March, 2019	As at 31st March, 2018
		Rs	Rs
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholder's Funds</b>			
(a) Share Capital	1	28,200,000	28,200,000
(b) Reserves and Surplus	2	29,812,637	27,084,435
<b>(2) Current Liabilities</b>			
(a) Short Term Borrowings	3	73,713,094	65,318,237
(b) Long Term Borrowings	4	13,900,000	-
(c) Other Current Liabilities	5	1,525,935	1,072,014
(d) Short-Term Provisions	6	2,503,176	1,808,542
<b>Total</b>		<b>149,654,842</b>	<b>123,483,228</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets	-	2,855,309	2,553,949
(b) Capital Work in Progress	-	586,211	498,741
<b>(2) Current assets</b>			
(c) Cash and Bank	7	20,501,002	6,845,554
(d) Accounts Receivable	8	1,270,469	684,356
(e) Short-Term Loans and Advances	9	114,319,045	104,155,895
(d) Other Current Assets	10	10,122,806	8,744,733
<b>Total</b>		<b>149,654,842</b>	<b>123,483,228</b>

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 24th Day of May, 2019**



**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 : 02455554**

*Sumana Roy*  
Director

**Sumana Roy  
DIN: 02716200**

ACHIEVERS FINANCE INDIA (P) LTD

CIN : U51909WB1996PTC082118



Statement of Profit and Loss for the year ended 31st March 2019

Particulars	Notes	Figures for the year ended 31st March'19	Figures for the year ended 31st March'18
I. Revenue From Operations	11	25,930,668	22,588,427
II. Other Income	12	1,298,394	651,565
<b>III. Total Revenue</b>		<b>27,229,062</b>	<b>23,239,992</b>
<b>IV. Expenses:</b>			
Employee Benefit Expenses	13	6,630,962	6,148,373
Finance Charges	14	9,567,242	7,949,242
Depreciation	-	648,910	590,473
Other Expenses	15	5,672,611	5,013,204
<b>Total Expenses (IV)</b>		<b>22,519,725</b>	<b>19,701,292</b>
<b>V. Profit Before Tax</b>		<b>4,709,337</b>	<b>3,538,700</b>
VI. Current Tax		1,243,827	911,215
<b>VII. Profit After Tax</b>		<b>3,465,510</b>	<b>2,627,485</b>
VIII. Tax Expenses of earlier years		60,005	-
Profit Transfer to Reserve & Surplus		3,405,505	2,627,485
<b>IX. Earning Per Equity Share</b>			
(1) Basic		1.21	0.93
(2) Diluted		1.21	0.93

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 24th Day of May, 2019

For and on behalf of the Board

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



Director  
Suman Chakravarty  
DIN : 02455554

Director  
Sumana Roy  
DIN: 02716200

**Achievers Finance India (P) Ltd**  
(Formerly Known as Instant Suppliers Private Limited)  
**CASH FLOW STATEMENT FOR THE YEAR 2018-19**  
CIN: U51909WB1996PTC082118



Amount(Rs.)

Particulars	For The Year Ended 31st March'2019	For The Year Ended 31st March'2018
<b>A Cash Flow from Operating Activities</b>		
Net Profit before tax and extraordinary items	4,709,337	3,538,700
Adjustments for:		
Depreciation and Amortization Expenses	648,910	590,473
Finance Cost	9,567,242	7,949,242
Interest Income	-	-
Transfer to Reserves & Surplus	(273,410)	(249,970)
<b>Operating profit before working capital changes</b>	<b>14,652,078</b>	<b>11,828,445</b>
Changes in working Capital:		
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Short Term Loans & Advances	(10,163,150)	(32,987,500)
(Increase) / Decrease in Other Current Assets	(1,378,073)	(4,703,502)
(Increase) / Decrease in Accounts Receivable	(586,113)	-
Increase / (Decrease) Short Term Borrowings.(Net.)	8,394,857	29,318,237
Increase / (Decrease) in Other Current Liabilities	453,921	417,202
Increase / (Decrease) in Short Term Provisions	273,410	249,970
<b>Cash generated from operations.</b>	<b>11,646,931</b>	<b>4,122,852</b>
Dividend and Dividend Tax Paid	(315,309)	(266,225)
Income Tax Paid	(971,192)	(966,806)
<b>Net Cash flow from / (used in) Operating activities</b>	<b>10,360,430</b>	<b>2,889,821</b>
<b>B Cash Flows from Investing Activities</b>		
Purchase of Fixed Assets	(950,270)	(1,818,470)
Capital WIP	(87,470)	(308,720)
Sale Proceed of Investment	-	-
Interest Received	-	-
<b>Net Cash from / (used in) Investing activities</b>	<b>(1,037,741)</b>	<b>(2,127,190)</b>
<b>C Cash Flows from Financing Activities</b>		
Proceeds from Share Issue	-	-
Increase / (Decrease) Long Term Borrowings	13,900,000	-
Finance Cost	(9,567,242)	(7,949,242)
<b>Net Cash from / (used in) Financing activities</b>	<b>4,332,758</b>	<b>(7,949,242)</b>
<b>D Net Increase / (Decrease) in Cash and Cash Equivalents(A+B+C)</b>	<b>13,655,447</b>	<b>(7,186,611)</b>
Cash and Cash equivalents at the beginning of the year	6,845,554	14,032,165
Cash and Cash equivalents at the end of the year	<b>20,501,002</b>	<b>6,845,554</b>

Notes:

1. 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.

2. All figures in brackets indicate outflow.

3. 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 24th Day of May, 2019

For and on behalf of the Board

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

Suman Chakravarty

DIN : 02455554

Sumana Roy

DIN: 02716200

**ACHIEVERS FINANCE INDIA (P) LTD**

CIN : U51909WB1996PTC082118


**Notes & Accounts for the year ended 31st March 2019**
**Note 1**
**A Share Capital**

Particular	As at 31st March 2019	As at 31st March, 2018
	Rs	Rs
<b>Authorised :</b>		
3,000,000 Equity Shares of Rs.10 each	30,000,000	30,000,000
<b>Issued, Subscribed &amp; Paid up :</b>		
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 2019		As at 31st March, 2018	
	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	<b>28,20,000</b>	<b>2,82,00,000</b>	<b>28,20,000</b>	<b>2,82,00,000</b>

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

Name of Shareholder	As at 31st March 2019		As at 31st March 2018	
	No. of Shares held	%	No. of Shares held	%
Suman Chakravarty	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 2019	As at 31st March, 2018
	Rs	Rs
<b>Securities Premium Account</b>	21,520,000	21,520,000
	<b>21,520,000</b>	<b>21,520,000</b>
<b>Statutory Reserve ( As required by Section 45 IC of Reserve Bank of India Act, 1934)</b>		
Balance as per Last Balance Sheet	1,474,347	948,850
Add: Transfer from statement of Profit & Loss	693,102	525,497
Balance as at the end of the period	<b>2,167,449</b>	<b>1,474,347</b>
<b>General Reserve</b>		
Balance as per Last Balance Sheet	339,840	208,466
Add: Transfer During the period	173,275	131,374
	<b>513,115</b>	<b>339,840</b>



For Achievers Finance India (P) Ltd

For Achievers Finance India (P) Ltd

Director

Director

**ACHIEVERS FINANCE INDIA (P) LTD**

CIN : U51909WB1996PTC082118


**Notes & Accounts for the year ended 31st March 2019**
**Profit & Loss A/c**

Balance as per Last Balance Sheet	3,750,248	2,344,902
Profit/(Loss) for the period	3,405,505	2,627,485
Less: Transfer to Statutory Reserve ( As required by Section 45 IC of Reserve Bank of India Act, 1934)	(693,102)	(525,497)
Less: Provision for Standard Assets	(273,410)	(249,970)
Less: Proposed Dividend	(346,551)	(262,748)
Less: Proposed for CDT	(57,341)	(52,550)
Less: Transfer to General Reserve	(173,275)	(131,374)
<b>Total</b>	<b>5,612,073</b>	<b>3,750,248</b>
<b>Total</b>	<b>29,812,637</b>	<b>27,084,435</b>

**Note-3**

Short term borrowings	As at 31st March 2019	As at 31st March, 2018
	Rs	Rs
From Body Corporate	59,735,234	61,000,000
From Others	-	750,000
Bank Overdraft Against Fixed Deposit	13,977,860	3,568,237
<b>Total</b>	<b>73,713,094</b>	<b>65,318,237</b>

**Note-4**

Long term borrowings	As at 31st March 2019	As at 31st March, 2018
	Rs	Rs
<b>Secured</b>		
Secured Non-Convertible Debentures (Secured by way of creation of charge on Book Debt & Receivables on Gold Loan)	13,900,000	-
<b>Total</b>	<b>13,900,000</b>	<b>-</b>

**Note-5**

Other Current Liabilities	As at 31st March 2019	As at 31st March, 2018
	Rs	Rs
Security Deposit From Employees	307,575	230,075
Liabilities For Expenses	572,866	665,801
Interest accrued on Loan	288,001	-
Interest accrued on NCD	147,608	-
Statutory Dues	209,885	176,138
<b>Total</b>	<b>1,525,935</b>	<b>1,072,014</b>

**Note-6**

Short Term Provisions	As at 31st March 2019	As at 31st March, 2018
	Rs	Rs
Provisions for Standard Assets	855,428	582,018
Income Tax Provision	1,243,827	911,215
Dividend	346,551	262,748
Tax on Dividend	57,369	52,561
<b>Total</b>	<b>2,503,176</b>	<b>1,808,542</b>



For Achievers Finance India (P) Ltd

Director

For Achievers Finance India (P) Ltd

Director

**NOTE-6 FIXED ASSETS (At Cost)**

PARTICULARS	Gross Block			Accumulated Depreciation			Net Block	
	Balance as at 01.04.2018	Additions/ (Disposal)	Balance as at 31.03.2019	Balance as at 01.04.2018	Depreciation charge up to 31.03.2019	On disposals	Balance as at 31.03.2019	Balance as on 31.03.2018
<b>Tangible Assets</b>								
Machinery	1,114,530	134470	1,249,000	342,410	146,024	-	760,566	772,120
Locker	1,050,971	153508	1,204,479	490,887	148,480	-	565,112	560,084
Furniture & Fixtures	1,986,921	522147	2,509,068	986,002	270,516	-	1,252,550	1,000,919
Computer & Accessories	264,488	54540	319,028	197,854	53,990	-	67,184	66,634
Electrical Instruments	187,171	85605	272,776	32,979	29,900	-	209,897	154,192
<b>Total (A)</b>	<b>4,604,081</b>	<b>950,270</b>	<b>5,554,351</b>	<b>2,050,132</b>	<b>648,910</b>	<b>-</b>	<b>2,855,309</b>	<b>2,553,949</b>
<b>Intangible assets</b>								
Computer Software	224,720		224,720	224,720				224,720
<b>Total (B)</b>	<b>224,720</b>		<b>224,720</b>	<b>224,720</b>		<b>-</b>	<b>224,720</b>	
<b>Total</b>	<b>4,828,801</b>	<b>950,270</b>	<b>5,779,071</b>	<b>2,274,852</b>	<b>648,910</b>	<b>-</b>	<b>2,855,309</b>	<b>2,553,949</b>
Previous Year	3,010,331	1,818,470	4,828,801	1,684,379	590,473		2,553,949	1,325,952

**NOTE 7 CAPITAL WORK IN PROGRESS**

Capital Work in Progress	498,741	87,470	586,211	-	-	-	586,211	498,741
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For Achievers Finance India (P) Ltd

Director

For Achievers Finance India (P) Ltd

Director

**ACHIEVERS FINANCE INDIA (P) LTD**

CIN : U51909WB1996PTC082118


**Notes & Accounts for the year ended 31st March 2019**
**Note 7**

Cash and Cash Equivalents	As at 31st March 2019	As at 31st March, 2018
	Rs	Rs
Cash in Hand	922,451	1,781,905
Bank Balance in Current A/c	144,225	100,525
Fixed Deposit with Bank	19,434,326	4,963,124
<b>Total</b>	<b>20,501,002</b>	<b>6,845,554</b>

**Note 8**

Accounts Receivable	As at 31st March 2019	As at 31st March, 2018
	Rs	Rs
Receivable from Auction Proceed	1,270,469	684,356
<b>Total</b>	<b>1,270,469</b>	<b>684,356</b>

**Note 9**

Short Term Loans & Advances	As at 31st March 2019	As at 31st March, 2018
	Rs	Rs
<b>Secured, Considered Good</b>		
<b>Balance as per Last account</b>	99,987,864	66,744,991
Add: Loans disbursed during the period	164,015,461	135,835,420
	<b>264,003,325</b>	<b>202,580,411</b>
Less: Loan repayments during the period	154,639,199	102,592,547
	<b>109,364,126</b>	<b>99,987,864</b>
<b>Unsecured, Considered Good</b>		
Other Loan	400,000	700,000
Advance to Suppliers	324,723	311,233
Cash Collateral for Loan	777,668	-
Security Deposit (Rent)	2,455,000	2,371,500
Other Deposit	51,490	38,990
Mat Credit Entitlement	64,580	64,580
Advance to Employee	281,458	181,728
Advance Income Tax	600,000	500,000
<b>Total</b>	<b>114,319,045</b>	<b>104,155,895</b>

**Note 10**

Other Current Assets	As at 31st March 2019	As at 31st March, 2018
	Rs	Rs
Interest Accrued on Gold Loan	6,888,188	6,623,692
Interest Accrued on FD	179,291	423,439
Interest Accrued on Others	51,581	5,918
GST & Other Receivable	568,038	211,493
TDS Receivable (AY 2018-19)	-	170,429
TDS Receivable (AY 2019-20)	49,571	-
Prepaid Expenses	2,386,138	1,309,762
<b>Total</b>	<b>10,122,806</b>	<b>8,744,733</b>



For Achievers Finance India (P) Ltd

  
Director

For Achievers Finance India (P) Ltd

  
Director

**ACHIEVERS FINANCE INDIA (P) LTD**

CIN : U51909WB1996PTC082118

Notes & Accounts for the year ended 31st March 2019



**Note 11**

Revenue from Operation	Year ended 31st March, 2019	Year ended 31st March, 2018
	Rs	Rs
Interest on Gold loans	25,930,668	22,588,427
<b>Total</b>	<b>25,930,668</b>	<b>22,588,427</b>

**Note 12**

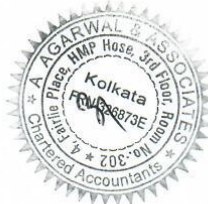
Other Income	Year ended 31st March, 2019	Year ended 31st March, 2018
	Rs	Rs
Other Operative Income	710,673	241,968
Interest on Fixed Deposit & Others	587,721	346,027
Profit on Redemption of Mutual Fund	-	63,570
<b>Total</b>	<b>1,298,394</b>	<b>651,565</b>

**Note 13**

Employee Benefit Expenses	Year ended 31st March, 2019	Year ended 31st March, 2018
	Rs	Rs
Salaries and Wages	4,265,304	3,820,496
Contribution to Provident and Other Funds	345,298	320,537
Staff Welfare Expenses	218,800	203,280
Director Remuneration	1,801,560	1,804,060
<b>Total</b>	<b>6,630,962</b>	<b>6,148,373</b>

**Note 14**

Finance Charges	Year ended 31st March, 2019	Year ended 31st March, 2018
	Rs	Rs
Interest on Loan	9,148,848	7,861,219
Interest on OD	270,786	88,023
Interest on NCD	147,608	-
<b>Total</b>	<b>9,567,242</b>	<b>7,949,242</b>



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

*[Signature]*  
Director

*[Signature]*  
Director



**ACHIEVERS FINANCE INDIA (P) LTD**

CIN : U51909WB1996PTC082118

**Notes & Accounts for the year ended 31st March 2019****Note 15**

Other Expenses	Year ended 31st March, 2019	Year ended 31st March, 2018
	Rs	Rs
Advertisement & Business Promotion	270,035	292,546
Auditor's Fees	30,000	30,000
Bank Charges	40,182	8,293
Commission	4,600	4,805
Electricity Charges	248,754	173,904
Fees & Subscription	141,674	5,000
Filing Fees	5,700	9,175
General Expenses	129,774	89,077
Insurance	127,658	73,850
Pooja Expense	36,561	52,998
Postage & Telegram	101,319	124,106
Printing & Stationery	144,326	177,928
Processing Fee	99,050	15,000
Professional & Consultancy Charges	133,751	99,280
Rates & Taxes	27,480	27,714
Rent	2,275,800	2,067,400
Repair & Maintenance	82,930	66,393
Security Charges	999,314	982,203
Software Maintenance Expenses	346,963	318,633
Sundry Expenses (written off)	-	1,148
Telephone & Internet Charges	136,677	159,710
Travelling & Conveyance	269,289	129,131
Interest & Fine	11,288	104,910
Website Development	9,487	-
<b>Total</b>	<b>5,672,611</b>	<b>5,013,204</b>



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

  
Director


  
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 : <u>Liabilities side :</u>	Amount Outstanding	Amount Overdue
(1) <b>Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid :</b>		
(a) <b>Debenture</b>		
Secured	139.00	Nil
Unsecured (Other than falling within the meaning of Public Deposit)	Nil	Nil
(b) <b>Deferred Credit</b>	Nil	Nil
(c) <b>Term Loan</b>	Nil	Nil
(d) <b>Inter Corporate Loan &amp; Borrowings</b>	737.13	Nil
(e) <b>Commercial Papers</b>	Nil	Nil
(f) <b>Public Deposit</b>	Nil	Nil
(g) <b>Other Loans (Unsecured)</b> <i>(Please See Note-1 Below)</i>	Nil	Nil
<b>Assets side :</b>		
(2) <b>Break up of Loans and Advances including bills receivables</b> [other than those included in (4) below] :		
(a) Secured		1093.64
(b) Unsecured		4.00
(3) <b>Break up of Leased Assets and stock on hire and other assets counting towards AFC activities</b>		
(a) Lease assets including lease rentals under sundry debtors		
(i) Financial lease		Nil
(ii) Operating lease		Nil
(b) Stock on hire including hire charges under sundry debtors		
(i) Assets on hire		Nil
(ii) Repossessed Assets		Nil
(c) Other Loans Counting towards AFC activities		
(i) Loans where assets have been repossessed		Nil
(ii) Loans other than (a) above		Nil
(4) <b>Break-up of Investments :</b>		
Current Investments		Nil
Long Term investments :		
(a) Quoted :		
(i) Equity Shares		Nil
(ii) Preference Shares		Nil
(ii) Debentures, Bonds and Mutual Funds		Nil
(iv) Government Securities		Nil
(v) Others		Nil
(b) Unquoted :		
(i) Equity Shares		Nil
(ii) Preference		Nil
(ii) Debentures, Bonds and Mutual Funds		Nil
(iv) Government Securities		Nil
(v) Other		Nil

Achievers Finance India (P) Ltd

*[Signature]*  
Director



Achievers Finance India (P) Ltd

Contd.....

*[Signature]*  
Director

<b>(5) Borrower group-wise classification of assets financed as in (2) and (3) above :</b>			
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	1093.64	4.00	1097.64
Total	1093.64	4.00	1097.64
<b>(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)</b>			
Category	Market value/ Break-up or fair value or NAV	Book Value (Net of provisions)	
(a) Related Parties			
(i) Subsidiaries	Nil		Nil
(ii) Companies in the same group	Nil		Nil
(iii) Other related parties	Nil		Nil
(b) Other than related parties	Nil		Nil
Total	Nil		Nil
<i>(As per Accounting Standard of ICAI (See Note -3 Below))</i>			
<b>(7) Other information</b>			Amount
(a) Gross Non-Performing Assets			
(i) Related parties			Nil
(ii) Other than related parties			Nil
(b) Net-Non-Performing Assets			
(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



Achievers Finance India Pvt Ltd  
  
 Director

Achievers Finance India (P) Ltd  
  
 Director