



# **SAVE SOLUTIONS PRIVATE LIMITED**

(CIN: - U74900DL2013PTC306908)

ANNUAL REPORT 2021-22

### **Corporate Information**

<b>Board of Directors</b>	:	Mr. Ajeet Kumar Singh Mr. Ajay Kumar Sinha Mr. Pankaj Kumar Mr. Aditya Bhandari Mr. Siva Chidambaram Vadivel Alagan Mr. Krishna Kumar Tiwary
<b>Chief Financial Officer</b>	:	Mr. Gourav Sirohi
<b>Company Secretary</b>	:	Ms. Sheena Suri (Up to 11 <sup>th</sup> March 2022)
<b>Statutory Auditors</b>	:	M/S S. R. Batliboi & Co. LLP
<b>Registered Office</b>	:	Unit No. 782, 7 <sup>th</sup> Floor, Vegas Mall, Plot No. 6, Sector- 14, Dwarka, New Delhi, South West, Delhi – 110075, India
<b>Corporate Identification No.</b>	:	U74900DL2013PTC306908)
<b>Registrar and Share Transfer Agent</b>	:	NSDL Database Management Limited
<b>Debenture Trustee</b>	:	(i) IDBI Trusteeship Services Limited (ii) Catalyst Trusteeship Limited

**BOARD'S REPORT**  
**SAVE SOLUTIONS PRIVATE LIMITED**

**To the Members,**

The Board has pleasure in presenting the Board Report of your company ("the Company" or "SAVE") along with the Audited Financial Statements for the financial year ended March 31, 2022. The consolidate performance of your company and its subsidiaries has been referred to wherever required.

**1. FINANCIALS SUMMARY/ HIGHLIGHTS AND OPERATION'S PERFORMANCE**

**(Amount in "INR" in lakhs)**

<b>Particulars</b>	<b>Standalone</b>		<b>Consolidated</b>	
	<b>March 31, 2022</b>	<b>March 31, 2021</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>
<b>Income</b>				
Revenue from Operation	17,224.98	17,393.98	25,820.07	20,798.11
Other income	1,218.13	1,059.05	489.44	443.31
<b>Total income</b>	<b>18,443.11</b>	<b>18,453.03</b>	<b>26,309.52</b>	<b>21,241.42</b>
<b>Expenditure</b>				
Sub-contractors and agents Charges	12,852.48	13,604.72	12,852.48	13,604.72
Employee Benefit Expense	1,191.75	886.97	3,743.77	2,007.29
Depreciation and amortization expense	262.34	216.63	362.93	288.14
Finance Costs	1,752.77	852.60	4,431.89	1,433.19
Other Expense	825.29	539.41	2,055.05	1,258.31
Provisions and write-offs	-	-	470.99	205.12
<b>Total Expense</b>	<b>16,884.63</b>	<b>16,100.32</b>	<b>23,917.11</b>	<b>18,796.77</b>
<b>Profit before tax</b>	<b>1,558.47</b>	<b>2,352.71</b>	<b>2,392.41</b>	<b>2,444.65</b>
<b>Tax Expenses:</b>				
• Current	388.90	610.78	505.24	672.44
• Tax for earlier period	-	-	-	(1.23)
• Deferred Tax	4.06	(24.27)	81.86	(65.69)
<b>Profit After tax</b>	<b>1,165.52</b>	<b>1,766.20</b>	<b>1,805.31</b>	<b>1,839.13</b>

Operational Performance for the financial year 2021-22 is summarized in the following table:

<b>Particulars</b>	<b>March 31, 2022</b>	<b>March 31, 2021</b>	<b>Increase over % FY 2021-22</b>
Number of CSPs	9015	9045	(0.33) %
Number of employees	167	144	13.77%
Number of States	31	31	-

## **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 2022, 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**

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public was outstanding as on the date of the balance sheet.

## **5. TRANSFER TO RESERVES**

During the year under review, your Company has transferred INR 902 lakhs to Debenture Redemption Reserve.

## **6. DIVIDEND**

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

## **7. COMPANY'S PERFORMANCE**

On a consolidated basis, the revenue for FY 2022 was **INR 26,309.52 lakhs**, higher by 23.86 percent over the previous year's revenue of **INR 21,241.42 lakhs**. The profit after tax (PAT) attributable to shareholders and non-controlling interests for FY 2022 and FY 2021 was **INR 1,805.31 lakhs** and **INR 1,839.13 lakhs** respectively. The PAT attributable to shareholders for FY 2022 was **INR 1,805.31 lakhs**

On standalone basis, the revenue for FY 2022 was **INR 18,443.11 lakhs**, lower by 0.05 % over the previous year's revenue of **INR 18,453.03** in FY 2021. The PAT attributable to shareholders for FY 2022 was **INR 1,165.52 lakhs**.

## **8. NUMBER OF MEETINGS OF THE BOARD AND SHAREHOLDERS**

- **Board of Directors:** The Board met 17 times during the FY 2021-22 on April 06, 2021, April 09, 2021, June 28, 2021, June 29, 2021, August 03, 2021, September 15, 2021, September 29, 2021, October 22, 2021, October 25, 2021, October 27, 2021, November 26, 2021, December 13, 2021, December 23, 2021, January 18, 2022, January 25, 2022, February 04, 2022, March 30, 2022 and March 31, 2022.

The necessary quorum was present for all the meetings. The maximum interval between any two meetings did not exceed 120 days

- **Annual General Meeting**

Annual General Meeting of the company was held on November 11, 2021.

- **Extra Ordinary General Meeting:**

During the Financial Year 2021-22, the Extraordinary General Meetings were convened on April 29, 2021 and February 09, 2022.

## **9. MATERIAL EVENT RECORDED SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS**

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 Director's Report.

## **10. 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.

## **11. RESOURCE MOBILIZATION**

### **a) Term Loan / Sub debt/Debentures**

1. During the year under review, the Company has diversified its sources of funds and raised a sum of INR 2,955.20 lakhs by way of long-term loans.
2. During the FY 2021-22 the Company has raised fund by way of issuance of Non-Convertible Debentures to the following entities: -

Sl. No.	Date of Allotment	Name of Debenture Holder	Amount (in INR)
1	14-10-2021	AAV Sarl	1,500.00
2	14-10-2021	Masala Investment Sarl	1,500.00
3	07-05-2021	Incofin CVSO	2,160.00
4	07-02-2022	LS Capital	360.00
5	06-09-2021	Vivriti Assets Management – Series A	1,407.14
6	06-09-2021	Vivriti Assets Management – Series B	3,000.00
<b>Total</b>			<b>9,927.14</b>

3. During the FY 2021-22 the Company has redeemed the Non-Convertible Debentures as follows;

Sl. No.	Date of Payment	Name of Debenture Holder	No. of Debentures	Amount (in INR)
1	09-07-2021	LS Capital		200.00
2	30-01-2022	LS Capital		200.00
3	17-Dec-21	Vivriti Assets Management – Series A		7.14
4	25-01-2022	Vivriti Assets Management – Series B		500.00
<b>Total</b>				<b>907.14</b>

## **12. CHANGE IN SHARE CAPITAL**

- **Equity Shares:** During the Financial Year 2021-22, the company has issued and allotted 4,64,000 equity shares having a face value of INR 10.00 (Indian Rupees Ten only) each, at a premium of INR 1270 /- (Indian Rupees One Thousand and Seventy only) per equity share to MAJ Invest Financial Inclusion Fund III K/s and Agrif Cooperative UA.
- **Buy Back of Securities:** The company has not bought back any of its securities during the year under review.
- **Sweat Equity:** The Company has not issued any sweat equity shares during the year under review.
- **Bonus Shares:** The Company has not announced any Bonus shares during the year under review.
- **Employees Stock Options:** Your Company has instituted Save Solutions Employee Welfare Stock Option Scheme 2019 to motivate, incentivize and reward employees. The Board Governance, Nomination and Remuneration Committee administers these plans. The stock option plans are in compliance with applicable laws and there have been no change to the existing Scheme/policy during the financial year. Disclosures on various plans, details of options granted, shares allotted upon exercise, etc., as required are provided in notes to the Financial Statements.

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

The Company has 3 subsidiaries as on March 31, 2022. There are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act"). There has been no material change in the nature of the business of the subsidiaries.

- A. **Save Financial Services Private limited ("SFSPL"):** SFSPL was incorporated on May 03, 1995 and is a Wholly Owned Subsidiary of the Company. SFSPL is a non-banking financial company registered with the Reserve Bank of India and is engaged in the business of providing individual micro & small enterprises loans and loans against property. As on March 31, 2022, the paid-up share capital stood at INR 19,79,25,000/-.
- B. **Save Microfinance Private Limited ("SMPL"):** SMPL was incorporated on August 24, 2016, as Wholly Owned Subsidiary of the Company. SMPL is a non-banking financial company registered with the Reserve Bank of India, classified as a non-banking financial company – micro finance institution (NBFC-MFI) with effect from October 5, 2017. As on March 31, 2022, its paid-up share capital stood at INR 103,63,63,630/-.

- C. **New Habitat Housing Finance and Development Limited ("NHHFSL")**: NHHFSL was incorporated on February 14, 2011, as Housing Finance Company. the NHHFSL was acquired by the Save Solutions Private Limited on dated January 05, 2022. As on March 31, 2022, its paid-up share capital stood at INR 18,55,50,000/-.
- D. **Saggraha Management Services Private Limited ("SMSPL")**: SMSPL was incorporated on May 20, 2014, as a private limited company deal in the business of business correspondence. The SMSPL was acquired by Save Solutions Private Limited on July 13, 2022. As on March 31, 2022, its paid-up share capital stood at INR 4,36,56,720/-.

The statement containing the salient features of the financial statements of Subsidiaries and Associate company of the Company, pursuant to Section 129(3) of the Act read with Rule 5 of Companies (Accounts) Rules, 2014 are given **Annexure – II** in **Form AOC-1** and the same forms part of the Board Report.

#### **14. 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 – III** in **Form No. AOC-2** and the same forms part of the Director's Report.

#### **15. DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

##### **A. DIRECTORS:**

As on March 31, 2022, the Board of Directors of your Company consist of Six (6) Directors comprising three (3) Executive Directors, two (2) Nominee Directors and one (1) Independent Director. The details are as follows:

<b>Sl. No.</b>	<b>Name of Directors</b>	<b>Category</b>
1.	Mr. Ajay Kumar Sinha	Executive Promoter Director
2.	Mr. Ajeet Kumar Singh	Executive Promoter Director
3.	Mr. Pankaj Kumar	Executive Promoter Director
4.	Mr. Aditya Bhandari	Nominee Director
5.	Mr. Krishna Kumar Tiwary	Independent Director
6.	Mr. Siva Chidambaram Vadivel Alagan	Nominee Director

None of the Director of your Company is disqualified and has made necessary disclosures, as required under the various provisions of the Companies Act, 2013.

##### **Declaration by Independent Directors**

The Company has received necessary declaration from Independent Director under Section 149(7) of the Companies Act, 2013, that he meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

**B. KEY MANAGERIAL PERSONNEL:**

As on March 31, 2022, Mr. Ajay Kumar Sinha, Mr. Ajeet Kumar Singh, Mr. Pankaj Kumar, Executive Promoter Directors, and Mr. Gourav Sirohi, Chief Financial Officer are 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 year under review, Ms. Sheena Suri (ICSI Membership No.: A43776) Company Secretary of the Company has resigned w.e.f. March 11, 2022 from the post of the Company Secretary.

**16. STATUTORY AUDITORS, AUDIT QUALIFICATIONS AND BOARD'S EXPLANATIONS**

**a) Statutory Auditors and Audit Qualification: -**

M/s. S R Batliboi & Co. LLP, Chartered Accountants (Firm's Registration No.: 301003E/E300005), Statutory Auditors were appointed as the Statutory Auditors of the Company at the Annual General Meeting held on November 30, 2018, considering the above the tenor of statutory auditor for conducting the statutory audit of the Company has been completed and Board with the consent of all other members wishes to re-appoint the statutory auditor for a further period of five years who shall hold office till the conclusion of Annual General Meeting to be held in the year 2027.

Further, pursuant to Sections 139 and 141 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, Statutory Auditors need to furnish a certificate of their eligibility to act as Statutory Auditors of the Company and the same has been received by the Company.

Further, the Statutory Auditor's report for the financial year 2021-22 does not contain any qualification, reservation, or adverse remark and are self-explanatory and therefore, in the opinion of the Board, do not call for further comments. The Auditors' Report forms part of the Financial Statements of the Company.

**b) Reporting of Frauds by Statutory Auditors:**

During the year under review, Statutory Auditors has not reported any instance 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 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.

**18. PARTICULARS OF EMPLOYEES**

During the year, the following employees whose remuneration, was not less than one crore and two lakh rupees:

Name of Employee	Designation	Remuneration (IN Lakhs)	Nature of employment.	Qualifications and experience of the employee;	Date of commencement of employment;	Age	% Equity shares held in the company
Mr. Ajeet Kumar Singh	Executive Director	156.00	Permanent	Graduate	02/12/2013	46	19.57
Mr. Pankaj Kumar	Executive Director	156.00	Permanent	Graduate	02/12/2013	46	19.56
Mr. Ajay Kumar Sinha	Executive Director	156.00	Permanent	Graduate	02/12/2013	52	19.56

#### **19. DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of its 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 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 Act 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 are adequate and operating effectively during the financial year ended March 31, 2022.

#### **20. 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.

#### **21. 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.

## **22. 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.

## **23. 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.

## **24. DISCLOSURE UNDER THE SEXUAL HARRASMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

Your Company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. The Policy is gender neutral.

The Company's process ensures complete anonymity and confidentiality of information. Adequate workshops and awareness programmes against sexual harassment are conducted across the organization. During the year under review, the Company has not received any such complaint and no such case have been reported.

As per the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, your Company follows calendar year for annual filling with statutory authority and a Nil report has been submitted.

## **25. 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](http://www.saveind.in).

**26. 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 is as follows:

**A. Conservation of energy and technology absorption:**

Since the 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:**

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

**27. MANAGERIAL REMUNERATION**

During the year under review, your Company does pay remuneration to Mr. Ajeet Kumar Singh, Mr. Pankaj Kumar and Mr. Ajay Kumar Sinha, Executive Promoter Directors of the Company

**28. CORPORATE SOCIAL RESPONSIBILITY (CSR)**

Company has a vision to drive 'holistic empowerment' of the community and carries CSR initiatives through partnering with a trust/ foundation, qualified to undertake CSR activities in accordance with Schedule VII of the Companies Act, 2013 (includes amendments thereto). Sustainability and social responsibility are an integral element of corporate strategy of the Company. In compliance with Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules 2014, the Company has established the Corporate Social Responsibility Committee (CSR Committee). During the year under review, the CSR Committee meet one time i.e., on June 28, 2021.

The brief outline of the corporate social responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in Annexure II of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014. This Policy is available on the Company's website at [www.saveind.in](http://www.saveind.in).

During the year under review, due to the challenging business environment, your Company was unable to spend/ contributed 2% of its average net profits (computed as per the Section 198 of the Companies Act, 2013) of the preceding three years on CSR projects. As per the requirement of Rule 8(1) of the Companies (Corporate Social Responsibilities) Rules, 2014 the Annual Report on CSR Activities are given in **Annexure – II** and the same forms part of the Director's Report.

Your Company endeavore to meet the budgeted expenditure by contributing in various eligible CSR activities and has committed to incur expenditure for CSR initiatives in the coming years through structured events or programs and projects.

## **29. COMMITTEES OF THE BOARD**

### **a) Working Committee**

During the year under review, the Working Committee has meet 7 times on 10.06.2021, 06.07.2021, 18.08.2021, 13.09.2021, 02.02.2022, 11.03.2022 and 17.03.2022 during the year while 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**

During the year under review, the company has meet 2 times on 28.06.2021 and 18.01.2022 while the composition of the committee comprised of 3 (Three) members i.e., Mr. Krishna Kumar Tiwary, Mr. Ajeet Kumar Singh and Mr. Siva Chidambaram Vadivel Alagan, and Mr. Aditya Bhandari – as the Observer.

### **c) Nomination Committee**

During the year under review, the Company has meet 1 time on 29.06.2021 while the composition of the committee comprised of 3 (Three) members i.e., Mr. Krishna Kumar Tiwary, Mr. Aditya Bhandari, and Mr. Siva Chidambaram Vadivel Alagan.

## **30. DETAILS OF DEBENTURE TRUSTEE**

Catalyst Trusteeship Limited (Formerly GDA Trusteeship Limited)

**Office No.** GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune-411308

**Tel:** +9120 2528 0081

**Email:** dt@ctltrustee.com

**Contact Person:** Deesha Trivedi

## **31. 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.

## **32. 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.

## **33. 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.

**34. ACKNOWLEDGEMENT**

Your Directors wish to place on record their appreciation for the dedication, commitment and contribution of all the stakeholders and employees of your Company.

**For and on behalf of the Board of Directors of  
Save Solutions 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' TO THE DIRECTORS' REPORT**

**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 and Administration) Rules, 2014}**

**I. REGISTRATION & OTHER DETAILS:**

CIN	<b>U74900DL2013PTC306908</b>	
Registration Date	<b>02/12/2013</b>	
Name of the Company	<b>SAVE SOLUTIONS PRIVATE LIMITED</b>	
Category/Sub-category of the Company	<b>Company limited by Shares/ Indian Non-Government Company</b>	
Address of the Registered office & contact details	<b>Unit No. 761, 7<sup>th</sup> Floor, The Vegas Mall, Plot No.6, Sector-14, Dwarka New Delhi South West Delhi DL 110075 Email id- <a href="mailto:cs@saveind.in">cs@saveind.in</a></b>	
Whether listed company	<b>Unlisted company</b>	
Name, Address & contact details of the Registrar & Transfer Agent, if any	<b>N.A.</b>	

**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)

<b>SI. No.</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>	<b>% to total turnover of the company</b>
1.	<b>Professional, Scientific and technical</b>	<b>74909</b>	<b>93.40</b>

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

<b>SI. No.</b>	<b>Name and address of the Company</b>	<b>CIN/GLN</b>	<b>Holding/ Subsidiary/ Associate</b>	<b>% of shares held</b>	<b>Applicable Section</b>
1	Save Financial Services Private Limited	U67110DL1995PTC379505	Subsidiary	100.00	2(87)(ii)
2	Save Microfinance Private Limited	U65929DL2016PTC304877	Subsidiary	100.00	2(87)(ii)
3	New Habitat Housing Finance And Development Limited	U65100DL2011PLC214079	Subsidiary	100.00	2(87)(ii)

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

### **(i) Category-wise Share Holding**



Foreign Bodies - D R	-	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	<b>22,86,071</b>	<b>22,86,071</b>	<b>36.91%</b>	-	<b>27,50,071</b>	<b>27,50,071</b>	<b>41.31%</b>	<b>4.41%</b>	
Total Public Shareholding (B)=(B)(1)+(B)(2)	-	-	-	-	-	-	-	-	-	-
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	-	<b>61,92,250</b>	<b>61,92,250</b>	<b>100%</b>		<b>66,56,250</b>	<b>66,56,250</b>	<b>100%</b>		-

**(ii) Shareholding of Promoter –**

Sl. No.	Shareholder 's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding 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	1302060	21.03	Nil	1302060	19.56	Nil	(1.47%)
2	Mr. Pankaj Kumar	1302059	21.03	Nil	1302059	19.56	Nil	(1.47%)
3	Mr. Ajeet Kumar Singh	1302060	21.03	Nil	1302060	19.57	Nil	(1.47%)

**(iii) Change in Promoters' Shareholding:**

Sl. No.	Particulars	Shareholding		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)	13,02,060	21.03	13,02,060	21.03
	Change in shareholding	-	-	-	-
	At the end of the year	13,02,060	19.56	13,02,060	19.56

2	Mr. Pankaj Kumar (at the beginning of the year)	13,02,059	21.03	13,02,059	21.03
	Change in shareholding	-	-	-	-
	At the end of the year	13,02,060	19.56	13,02,060	19.56
3	Mr. Ajeet Kumar Singh (at the beginning of the year)	13,02,060	21.03	13,02,060	21.03
	Change in shareholding	-	-	-	-
	At the end of the year	13,02,060	19.57	13,02,060	19.57

**(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sl. No.	For Each of the Top 10 Shareholders	Shareholding		Cumulative Shareholding during the Year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the Company
1.	Agrif Cooperatief UA				
	At the beginning of the year	9,14,400	14.77	9,14,400	14.77
	Date wise Increase	2,32,000	2.45	2,32,000	2.45
	At the end of the year	11,46,400	17.22	11,46,400	17.22
2.	Maj Invest Financial Inclusion Fund III K/S				
	At the beginning of the year	12,19,682	19.70%	12,19,682	19.70%
	Date wise Increase	2,32,000	2.11	2,32,000	2.11
	At the end of the year	14,51,682	21.81%	14,51,682	21.81%

**(v) 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	13,02,060	21.03	13,02,060	19.56
2	Mr. Pankaj Kumar	13,02,059	21.03	13,02,059	19.56
3	Mr. Ajeet Kumar Singh	13,02,060	21.03	13,02,060	19.57
4	Mr. Aditya Bhandari	NIL	NIL	NIL	NIL
5	Mr. Siva Chidambaram Vadivel Alagan	NIL	NIL	NIL	NIL
6	Mr. Krishna Kumar Tiwary	NIL	NIL	NIL	NIL
7	Mr. Gourav Sirohi (CFO)	NIL	NIL	NIL	NIL

**(vi) INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	81.54	-	-	81.54
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.43	-	-	0.43
<b>Total (i+ii+iii)</b>	<b>81.97</b>	-	-	<b>81.97</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	2,955.20	-	-	2,955.20
* Reduction	(147.24)	-	-	(147.24)
<b>Net Change</b>	<b>2,807.96</b>	-	-	<b>2,807.96</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	2,889.50	-	-	2,889.50
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	0.77	-	-	0.77
<b>Total (i+ii+iii)</b>	<b>2,890.27</b>	-	-	<b>2,890.27</b>

#### **VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL -**

##### **A. Remuneration to Managing Director, Whole-time Directors and/or Manager:**

Sl. No.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount (in INR)
		Mr. Ajeet Kumar Singh	Mr. Pankaj Kumar	Mr. Ajay Kumar Sinha	
1	Gross salary	156.00	156.00	156.00	468.00
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	156.00	156.00	156.00	468.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	0	0	0	0
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	0	0	0	0
2	Stock Option	0	0	0	0
3	Sweat Equity	0	0	0	0
4	Commission - as % of profit - others, specify...	0	0	0	0
5	Others, please specify (Bonus)	18.16	18.16	18.16	54.48
	<b>Total (A)</b>	<b>174.16</b>	<b>174.16</b>	<b>174.16</b>	<b>522.48</b>
	Ceiling as per the Act				

**B. Remuneration to other directors:**

SI. No.	Particulars of Remuneration	Name of Directors	Total Amount (in INR)
		Mr. Krishna Kumar Tiwary	
1.	Independent Directors		
	Fee for attending board committee meetings	1.50	1.50
	Commission	-	-
	Others, please specify	-	-
	Total (1)	1.50	1.50
2.	Other Non-Executive Directors	-	-
	Fee for attending board committee meetings	-	-
	Commission	-	-
	Others, please specify	-	-
	Total (2)	-	-
	Total (B)=(1+2)	1.50	1.50
	Total Managerial Remuneration		
	Overall Ceiling as per the Act		

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

SI. No.	Particulars of Remuneration	Key Managerial Personnel		
		Ms. Sheena Suri (Company Secretary) (upto March 11, 2022)	Mr. Gourav Sirohi (Chief Financial Officer)	Total Amount (in INR)
1	Gross salary	8.70	41.90	50.60
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	8.70	41.90	50.60
	(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 (Bonus)	0.98	7.50	8.48
	<b>Total</b>	<b>9.68</b>	<b>49.40</b>	<b>59.08</b>

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

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)
<b>A. COMPANY</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>B. DIRECTORS</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board of Directors of  
**For Save Solutions 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 NO. AOC 1**

**Statement containing salient features of the financial statement of Subsidiaries/associate companies/joint ventures  
{Pursuant to first proviso to sub-section (3) of section 129 read with Rule 5 of Companies (Accounts) Rules, 2014}**

**Part "A": Subsidiaries**

SI. No.	Particulars	Name of Subsidiary		
		Save Microfinance Private Limited ("SMPL")	Save Financial Services Private Limited ("SFSPL")	New Habitat Housing Finance and Development Limited ("NHHFDL")
1.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	--	--	-
2.	Reporting currency and Exchange rate as on date of the relevant financial year in the case of foreign subsidiaries	N.A.	N.A.	N.A
3.	Paid-up Share Capital (Amount in INR)	10,363.64	1,979.25	1,500.00
4.	Reserves & Surplus (Amount in INR)	1,260.17	2,336.64	4,165.91
5.	Total Assets (Amount in INR)	56,661.06	7,995.16	8,467.00
6.	Total Liabilities (Amount in INR)	45,037.25	3,679.27	2,801.00
7.	Investments	-	-	-
8.	Turnover	6,246.72	1,197.95	1,334.61
9.	Profit before Taxation	455.76	36.94	341.21
10.	Provision for Taxation	102.23	8.88	83.03
11.	Profit after Taxation	353.53	28.06	258.18
12.	Proposed Dividend	NIL	NIL	NIL
13.	% of Shareholding	100.00%	100.00%	100.00%

**Additional Information:** The following information shall be furnished at the end of the statement:

1. Names of subsidiaries which are yet to commence operations: Nil
2. Names of subsidiaries which have been liquidated or sold during the year: Nil

**Part "B": Associates and Joint Ventures**

**Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures: NA**

For and on behalf of the Board of Directors of  
**Save Solutions 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 'III' 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 Solutions 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

**Save Solutions Private Limited**  
**Standalone Balance Sheet as at March 31, 2022**  
**CIN: U74900DL2013PTC306908**

(All amount are in Lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
<b>I. Equity and Liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	3	650.43	604.03
Reserves and surplus	4	29,115.24	22,081.96
		<b>29,765.67</b>	<b>22,685.99</b>
<b>Non-current liabilities</b>			
Long-term borrowings	5	14,255.98	7,356.73
Long-term provisions	8	32.48	24.20
		<b>14,288.46</b>	<b>7,380.93</b>
<b>Current liabilities</b>			
Short term borrowings	5	6,656.77	428.06
Trade payables	6	-	-
- Total outstanding dues of micro enterprises and small enterprises		1,310.53	1,312.13
- Total outstanding dues of creditors other than micro enterprises and small enterprises		4,567.53	3,661.62
Other current liabilities	7	42.30	27.24
Short-term provisions	8		
		<b>12,577.13</b>	<b>5,429.05</b>
<b>Total</b>		<b>56,631.26</b>	<b>35,495.97</b>
<b>II. Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	10A	1,890.91	751.84
Intangible assets	10B	10.81	17.79
Capital work-in-progress	10C	5,182.96	629.32
Intangible Asset Under Development	10C	36.73	36.73
Non-current investments	9	22,247.49	15,327.88
Deferred tax assets (net)	11	62.17	66.23
Long-term loans and advances	12	4,071.25	677.75
Other non-current assets	13	1,078.86	1,076.95
		<b>34,581.18</b>	<b>18,584.49</b>
<b>Current assets</b>			
Trade receivables	14	1,616.46	1,603.78
Cash and bank balances	15	8,722.78	8,926.53
Short-term loans and advances	12	11,583.36	6,327.50
Other current assets	13	127.48	53.67
		<b>22,050.08</b>	<b>16,911.48</b>
<b>Total</b>		<b>56,631.26</b>	<b>35,495.97</b>

Summary of significant accounting policies

2.1

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

As per our report of even date attached

**For S.R.Batlboi & Co. LLP**  
Chartered Accountants  
Firm Registration No.301003E/E300005

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

**per Bhaswar Sarkar**  
Partner  
Membership No.: 055596

**Ajeet Kumar Singh**  
Director  
DIN 01857072

**Pankaj Kumar**  
Director  
DIN 01839501

**Ajay Kumar Sinha**  
Director  
DIN 01817959

Place: Kolkata  
Date:

**Gourav Sirohi**  
Chief Financial Officer

Place: New Delhi  
Date:

**Save Solutions Private Limited****Statement of Standalone Profit and Loss for the year ended March 31, 2022****CIN: U74900DL2013PTC306908**

(All amount are in Lakhs, unless otherwise stated)

Particulars	Notes	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>I. Income</b>			
Revenue from operations	16	17,224.98	17,393.98
Other income	17	1,218.13	1,059.05
<b>Total income (i)</b>		<b>18,443.11</b>	<b>18,453.03</b>
<b>II. Expenses</b>			
Sub-contractors and agents charges	18	12,852.48	13,604.72
Employee benefits expenses	19	1,191.75	886.97
Finance costs	20	1,752.77	852.60
Depreciation and amortisation expense	21	262.34	216.63
Other expenses	22	852.71	539.41
<b>Total expenses (ii)</b>		<b>16,912.05</b>	<b>16,100.33</b>
<b>Profit before Tax (iii)=(i)-(ii)</b>		<b>1,531.06</b>	<b>2,352.70</b>
<b>Tax expense</b>			
- Current tax		386.52	610.78
- Deferred tax		4.06	(24.27)
<b>Total tax expenses (iv)</b>		<b>390.58</b>	<b>586.51</b>
<b>Profit after tax (v)=(iii)-(iv)</b>		<b>1,140.48</b>	<b>1,766.19</b>
<b>Earning per share (EPS)</b>	24		
Nominal value of share (Rs.)		<b>10.00</b>	<b>10.00</b>
Basic (Rs.)		<b>18.34</b>	<b>31.06</b>
Diluted (Rs.)		<b>18.34</b>	<b>31.06</b>

Summary of significant accounting policies

2.1

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

As per our report of even date attached

**For S.R.Batliboi & Co. LLP**  
Chartered Accountants  
Firm Registration No.301003E/E300005

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

**per Bhaswar Sarkar**  
Partner  
Membership No.: 055596

**Ajeet Kumar Singh**  
Director  
DIN 01857072

**Pankaj Kumar**  
Director  
DIN 01839501

**Ajay Kumar Sinha**  
Director  
DIN 01817959

Place: Kolkata  
Date:

**Gourav Sirohi**  
Chief Financial Officer

Place: New Delhi  
Date:

**Save Solutions Private Limited**  
**Standalone Cash Flow Statement for the year ended March 31, 2022**  
**CIN: U74900DL2013PTC306908**

(All amount are in Lakhs, unless otherwise stated)

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
<b>A. Cash flow from operating activities :</b>		
Profit before tax	1,531.06	2,352.71
<b>Adjustments for :</b>		
Depreciation and amortisation expenses	262.34	216.63
Interest income on fixed deposits	(196.66)	(248.73)
(Gain)/ Loss on sale of investments	(103.88)	(69.91)
Interest income on advances	(912.86)	(729.62)
Interest and other finance expenses on borrowings	1,752.77	852.59
Liability no longer required written back	-	(7.06)
<b>Operating profit before working capital changes</b>	<b>2,332.77</b>	<b>2,366.61</b>
<b>Movements in working capital:</b>		
Increase in other assets	(976.38)	(645.20)
Increase in trade receivable	(12.68)	(146.01)
Decrease / (Increase) in loans and advances	(1,861.46)	9,986.94
Increase / (Decrease) in provisions	(363.18)	(581.16)
Increase in trade payables	(1.60)	145.61
Increase in other current liabilities	475.67	53.32
<b>Cash generated from operations</b>	<b>(406.86)</b>	<b>11,180.11</b>
Direct taxes paid	-	-
<b>Net cash flow from operating activities (A)</b>	<b>(406.86)</b>	<b>11,180.11</b>
<b>B. Cash flow from investing activities :</b>		
Acquisition of tangible and intangible assets including CWIP and capital advances	(6,846.52)	(604.72)
Disposal of tangible and intangible assets including CWIP	898.47	-
Investment in fixed deposits	(15,039.83)	(25,108.17)
Redemption of fixed deposits	15,273.41	22,834.77
Interest received on fixed deposit	136.85	249.17
Investment in mutual funds	(10,400.00)	(2,799.86)
Redemption of mutual funds	10,503.88	2,923.25
Investment in subsidiaries	(6,919.61)	(9,750.00)
Loan and advances provided to related parties	(10,002.14)	(11,648.46)
Repayment of loan and advances received from related parties	3,214.24	1,782.17
Interest received on advance	912.86	984.08
<b>Net cash used in investing activities (B)</b>	<b>(18,268.39)</b>	<b>(21,137.77)</b>
<b>C. Cash flow from financing activities :</b>		
Proceeds from issuance of share capital including Securities Premium	5,939.20	12,000.00
Debenture issue expenses	-	(344.56)
Proceeds from issuance of debenture	9,927.14	5,880.00
Redemption of debentures	(907.14)	(2,140.00)
Borrowings from banks	2,955.20	23.50
Increase/(Decrease) in Short-term Borrowings (net)	1,300.00	(403.80)
Repayments of long-term borrowings	(147.24)	(35.78)
Interest and other finance expenses paid on borrowings	(1,369.27)	(743.82)
<b>Net Cash flow from financing activities (C)</b>	<b>17,697.89</b>	<b>14,235.54</b>
<b>Net increase in cash and cash equivalents (A+B+C)</b>	<b>(977.36)</b>	<b>4,277.88</b>
Cash and cash equivalents at the beginning of the year	5,076.74	798.85
<b>Cash and cash equivalents at the end of the year</b>	<b>4,099.37</b>	<b>5,076.74</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	0.64	0.94
With banks- on current account	2,073.73	4,275.83
Deposits with original maturity of less than 3 months	2,025.00	799.97
<b>Total cash and cash equivalents (refer note 16)</b>	<b>4,099.37</b>	<b>5,076.74</b>

Summary of significant accounting policies 2.1  
The accompanying notes are an integral part of the standalone financial statements.  
As per our report of even date

**For S.R.Batliboi & Co. LLP**  
Chartered Accountants  
Firm Registration No.301003E/E300005

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

**per Bhaswar Sarkar**  
Partner  
Membership No.: 055596

**Ajeet Kumar Singh**  
Director  
DIN 01857072

**Pankaj Kumar**  
Director  
DIN 01839501

**Ajay Kumar Sinha**  
Director  
DIN 01817959

Place: Kolkata  
Date:

**Gourav Sirohi**  
Chief Financial Officer

Place: New Delhi  
Date:

(All amount are in Lakhs, unless otherwise stated)

3	Share capital	As at March 31, 2022		As at March 31, 2021	
		Number	(Rs.)	Number	(Rs.)
	<b>Authorized Shares</b> 1,00,00,000 (March 31, 2021: 1,00,00,000) equity shares of Rs. 10 each		1,000.00		1,000.00
	<b>Issued, subscribed and fully paid-up shares</b> 66,56,250 (March 31, 2021: 61,92,250) equity shares of Rs. 10 each Less : Advance recoverable from Save Solutions Employee Welfare Trust		<b>1,000.00</b>		<b>1,000.00</b>
			665.63		619.23
			(15.20)		(15.20)
	<b>Total issued, subscribed and fully paid-up share capital</b>		<b>650.43</b>		<b>604.03</b>

**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	60,40,261	604.03	49,14,400	491.44
Issued during the year [refer note (i) below]	4,64,000	46.40	11,25,861	112.59
<b>Shares outstanding at the end of the year</b>	<b>65,04,261</b>	<b>650.43</b>	<b>60,40,261</b>	<b>604.03</b>

i) During the year, the Company has issued 4,64,000 fresh equity shares (2,32,000 each) of Rs. 10 each to Maj Invest Inclusion Fund III K/S and Agrif Coopretif at a price of Rs. 1,280.00 (including premium of Rs. 1,270.00) aggregating to Rs. 5,939.20 Lakhs/-

**B Terms/rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share for matters other than "Investor Reserved Matters".
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.
In the event of liquidation of the Company, the investors shall receive first in preference to all the other shareholders, the higher of (a) the total investment amount plus all declared but unpaid dividends until the date of such payment and (b) pro-rata share of the proceeds of such liquidation events on a fully diluted basis plus all the declared but unpaid dividends until the date of such payments.
After distribution in the manner set above, the Promoters shall receive their respective investment amount in preference to the other shareholders of the Company. Remaining surplus, if any shall be distributed to all equity shareholders on a pro rata basis.

**C 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	% Holding	No. of Shares held	% Holding
<b>Equity Shares of Rs.10 each fully paid</b>				
Ajeet Kumar Singh	13,02,060	20.02%	13,02,060	21.56%
Ajay Kumar Sinha	13,02,060	20.02%	13,02,060	21.56%
Pankaj Kumar	13,02,059	20.02%	13,02,059	21.56%
Agrif Cooperatief UA (Investor)	11,46,400	17.63%	9,14,400	15.14%
MAJ Invest Financial Inclusion Fund III K/S	14,51,682	22.32%	12,19,682	20.19%
<b>Total</b>	<b>65,04,261</b>	<b>100.00%</b>	<b>60,40,261</b>	<b>100.00%</b>

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

**As at March, 2022**

S. No.	Promoter name	No of Shares at the beginning of the year	Change during the year	No of Shares at the year end	% of total shares	% change during the year
1	Ajeet Kumar Singh	13,02,060	-	13,02,060	20.02%	0.00%
2	Ajay Kumar Sinha	13,02,060	-	13,02,060	20.02%	0.00%
3	Pankaj Kumar	13,02,059	-	13,02,059	20.02%	0.00%
	<b>TOTAL</b>	<b>39,06,179</b>	-	<b>39,06,179</b>	<b>60.06%</b>	<b>0.00%</b>

<b>As at March, 2021</b>						
S. No.	Promoter name	No of Shares at the beginning of the year	Change during the year	No of Shares at the year end	% of total shares	% change during the year
1	Ajeet Kumar Singh	13,33,334	(31,274,00)	13,02,060	21.56%	-2.35%
2	Ajay Kumar Sinha	13,33,333	(31,273,00)	13,02,060	21.56%	-2.35%
3	Pankaj Kumar	13,33,333	(31,274,00)	13,02,059	21.56%	-2.35%
	<b>TOTAL</b>	<b>40,00,000</b>	<b>(93,821)</b>	<b>39,06,179</b>	<b>64.67%</b>	<b>-7.04%</b>

E. No shares were allotted as fully paid-up by way of Bonus shares or pursuant to contract without payment being received in cash during last 5 years. Further, none of the shares were bought back by the company during last 5 financial year.

**F. Employee Stock Option Scheme ("ESOP")**

**Employee stock option plan**

SAVE Solutions Employee Welfare Trust ("ESOP Trust") was formed on 09 March 2020 to promote participation of the eligible employees of the Company in the ownership and growth of the Company and to confer on them certain welfare benefits through the implementation of the welfare schemes. Pursuant to the shareholder's approval in the meeting held on 06 November 2020 (empowering the Board to take any further decisions with regard to ESOP schemes), the Board is authorized to issue employee stock options, that are exercisable into not more than 1,51,989 equity shares of the Company to eligible employees and has extended interest free loan to ESOP Trust under the Scheme to provide financial assistance to its employees to purchase equity shares of the Company under such Scheme.

During the financial year 2020-21, company has granted 58,837 options to employees and intends to grant remaining grants in coming years.

Particulars	Plan 1	Plan 2
Date of Grant	January 30, 2020	March 9, 2021
Date of Board Approval	January 30, 2020	March 9, 2021
Number of Options granted	51,099	7,738
Method of Settlement	Equity	Equity
Vesting Period	4 years from the date of grant	4 years from the date of grant

**The exercise price and remaining contractual life of the ESOP Scheme are as follows:**

Particulars	YE March 31, 2022	YE March 31, 2021
<b>Plan 1</b>		
Exercise Price	400	400
Weighted average remaining contractual life (in years)	1.83	2.84
<b>Plan 2</b>		
Exercise Price	600	600
Weighted average remaining contractual life (in years)	2.94	3.94

(All amount are in Lakhs, unless otherwise stated)

**Reconciliation of Stock Options**

Particulars	Plan 1	Plan 2
Outstanding as on April 01, 2019	-	-
Stock Options issued during the year	-	-
Exercised and vested	-	-
Forfeited / lapsed	-	-
Outstanding as on March 31, 2020	51,099	7,738
Stock Options issued during the year	-	-
Exercised and vested	-	-
Forfeited / lapsed	18,750	-
Outstanding as on March 31, 2021	32,349	7,738
Stock Options issued during the year	-	-
Exercised and vested	-	-
Forfeited / lapsed	750	920
<b>Outstanding as on March 31, 2022</b>	<b>31,599</b>	<b>6,818</b>

(All amount are in Lakhs, unless otherwise stated)

4 Reserves and surplus	As at March 31, 2022	As at March 31, 2021
<b>A. Securities premium</b>		
Balance as per last standalone financial statements*	15,174.76	3,631.91
Add: Premium received on shares issued during the year	5,892.80	12,480.17
Less: Shares/ debentures issue expenses adjusted during the year (net of income tax)	-	(344.56)
Less: Advance recoverable from Save Solutions Employee Welfare Trust	-	(592.76)
	<b>21,067.56</b>	<b>15,174.76</b>
<b>B. Debenture Redemption Reserve</b>		
Balance as per last standalone financial statements	770.33	396.33
Add: Addition during the year	902.00	374.00
	<b>1,672.33</b>	<b>770.33</b>
<b>C. Surplus in the Statement of Profit and Loss</b>		
Balance as per last standalone financial statements	6,136.87	4,744.67
Profit for the year	1,140.48	1,766.20
Less: Transfer to Debenture Redemption Reserve	(902.00)	(374.00)
<b>Net surplus in the statement of profit and loss</b>	<b>6,375.35</b>	<b>6,136.87</b>
<b>Total (A+B+C)</b>	<b>29,115.24</b>	<b>22,081.96</b>

\* It consists of securities premium reserve of INR 157,67.51 Lakhs after deducting recoverable from Save Solutions Employee Welfare Trust of INR 592.76 Lakhs.

**(i) Nature & purpose of reserves**

**(a) Securities Premium:**

Securities premium is used to record the premium on issue of shares. The reserve can be utilized only for limited purposes in accordance with the provisions of the Companies Act, 2013

**(b) Debenture Redemption Reserve :**

The Indian Companies Act requires companies that issue debentures to create a debenture redemption reserve from annual profits until such debentures are redeemed. Companies are required to maintain 10% as a reserve of outstanding redeemable debentures. The amount credited to the debenture redemption reserve may not be utilized except to redeem debentures.

**(c) Surplus in the Statement of Profit and Loss**

Surplus in Statement of Profit and Loss represents the cumulative Profit/ (loss) of the company

5 Borrowings	Long term Borrowings		Short term Borrowings	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
<b>A. Non Convertible Debentures</b>				
<b>Secured</b>				
Domestic	3,260.00	-	-	-
Foreign	8,400.00	7,303.25	-	-
<b>B. Term loans</b>				
<b>From Banks</b>				
<b>Secured</b>				
Indian rupee loan from banking companies	2,595.98	53.48	-	-
	<b>14,255.98</b>	<b>7,356.73</b>	-	-
<b>Current Maturities of Long term borrowings (Secured)</b>				
<b>Non Convertible Debentures</b>				
Domestic	-	-	1,000.00	400.00
Foreign	-	-	4,063.25	-
<b>Indian rupee loan from banking companies</b>				
Overdraft from Bank*	-	-	293.52	28.06
<b>Total</b>	-	-	<b>1,300.00</b>	<b>-</b>
			<b>6,656.77</b>	<b>428.06</b>

**Note:**

a. Terms and conditions for non-convertible debentures issued:

(All amount are in Lakhs, unless otherwise stated)

<b>Name of debenture holder</b>	<b>Amount Borrowed</b>	<b>Rate of Interest</b>	<b>Repayment Schedule</b>
Vivriti Assets Management - Series A	1,400.00	14.05%	Bullet repayment in Mar
L S Capital	360.00	14.75%	Bullet repayment in Feb
AAV Sarl	1,500.00	11.75%	Bullet repayment in Oct
Masala Investments Sarl	1,500.00	11.75%	Bullet repayment in Oct
Vivriti Assets Management - Series B	2,500.00	13.50%	Repayment on half
Incofin Investment Management	2,160.00	12.29%	Bullet repayment in May
AAV Sarl	1,210.00	12.15%	Bullet repayment in Mar
Masala Investments Sarl	1,210.00	12.15%	Bullet repayment in Mar
Incofin Investment Management	820.00	13.15%	Bullet repayment in Jun
AAV Sarl	911.63	13.94%	Bullet repayment in Jun
Masala Investments Sarl	911.63	13.94%	Bullet repayment in Jun
AAV Sarl	1,120.00	12.39%	Bullet repayment in May
Masala Investments Sarl	1,120.00	12.39%	Bullet repayment in May
<b>Total</b>	<b>16,723.25</b>		

b. In term loans,  
Vehicles loans are secured by way of hypothecation of the vehicles acquired from proceeds of loans and are repayable in equated monthly instalments carrying interest rate ranging from 7.6% p.a to 9.4% p.a.

Term Loan from State Bank of India is secured by way of hypothecation of newly acquired Office premises of the Company in New Delhi.

c. The Debentures are secured by way of a first ranking exclusive and continuing charge created pursuant to the Deed of Hypothecation over the book debts/loan receivables of the Company. The charge over the hypothecated assets shall be 1 (one) times the value of the outstanding amounts (the "Security Cover") and to be maintained at all times until all the secured obligations are satisfied by the Company. The value of the hypothecated assets for this purpose (for both initial and subsequent valuations) shall be the amount reflected as the value thereof in the books of accounts of the Company.

\* The overdraft facility carries rate of interest of 4% p.a. secured with fixed deposit of INR 1300 Lakhs (equivalent to the amount of Overdraft).

<b>Loan guaranteed by promoters/Directors</b>	<b>From Holding Company</b>	<b>From Banks</b>	<b>From NBFCs</b>	<b>Others</b>
Non Convertible Debentures	-	-	-	6,900.00
Term Loan	-	2,719.78	-	-

d. Refer Note 5A and 5B for terms of repayment of term loans.

e. The Company has never been declared by any lender as a wilful defaulter.

f. There are no charges which are to be created or satisfied beyond the statutory period.

g. There is no continuing default in repayment of loans and interest (Long term borrowings) as on March 31, 2022.

h. There is no default in repayment of loans and interest (Short term borrowings) as on March 31, 2022.

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(All amount are in Lakhs, unless otherwise stated)

6	<b>Trade payables</b>	As at	
		March 31, 2022 (Rs.)	March 31, 2021 (Rs.)
	<b>Trade payables</b>		
	- Total outstanding dues of micro enterprises and small enterprises	-	-
	- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,310.53	1,312.13
	<b>Total</b>	<b>1,310.53</b>	<b>1,312.13</b>

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006	As at	
	March 31, 2022 (Rs.)	March 31, 2021 (Rs.)
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	1,310.53	1,312.13
Principal amount due to micro and small enterprises	-	-
Interest due on above	-	-
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 the appointed day during each accounting year	-	-
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.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
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				As at 31st March, 2022 Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	1,294.75	15.78	-	-	1,310.53
(iii) Disputed dues - MSME	-	-	-	-	-
(iii) Disputed dues - Others	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payments				As at 31st March, 2021 Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	1,312.13	-	-	-	1,312.13
(iii) Disputed dues - MSME	-	-	-	-	-
(iii) Disputed dues - Others	-	-	-	-	-

1. '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.

2. '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.  
3. There are no "unbilled" and "not due" trade payables, hence the same are not disclosed in the ageing schedule.

7	<b>Other current liabilities</b>	As at		As at 31st March, 2021 Total
		March 31, 2022	March 31, 2021	
	Interest accrued but not due on borrowings			
	Security deposits *			
	Transaction right **			
	Payable to CSPs ***			
	Payable to ETC agent****			
	Statutory dues payable			
	Salary and bonus payable			
	Other payables *****			
	<b>Total</b>	<b>4,567.53</b>	<b>3,661.62</b>	

\* Represents amount collected from Customer Service Points (CSPs) and will be refunded on termination of the CSP agreement. As per the past records and the normal business practice, these CSPs continue for a period of more than one year. However these dues are classified as current as the Company does not have an unconditional right to defer the payment.

\*\* Represents margin money taken in connection with transaction rights/ limit provided to CSPs.

\*\*\* Represents payables arising from daily transactions executed by respective CSPs with customers of concerned banks (mainly amount withdrawn by customers in CSPs and payable by the Company).

\*\*\*\* Represents payables arising from daily transactions executed by respective ETC Agents with customers of concerned banks (mainly amount deposited by ETC Agents for Limit but not debited in our settlement account till year end) including balance available at Channel Partner portal as on Balance Sheet date.

\*\*\*\*\* It includes amount deposited by new CSPs of INR 19.27 lakhs for Code generation and INR 42.02 lakhs deposited by BCs Sakhis for handheld device (Tab). However, CSP/BC code was not generated till Balance Sheet date. INR 200 Lakhs Payable for Acquisition of Shares in New Habitat Housing Finance and Development Limited.

8	<b>Provisions</b>	Non-Current		Current	
		As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
<b>A. Provision for employee benefits</b>					
Provision for gratuity (refer note 38)	32.48	24.20		1.66	0.83
Provision for leave encashment	-	-		40.64	26.41
<b>Total</b>	<b>32.48</b>	<b>24.20</b>		<b>42.30</b>	<b>27.24</b>

9	<b>Investments</b>	Non-current		Current	
		As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
	<b>Trade investments (valued at cost unless stated otherwise)</b>				
	<b>Unquoted equity instruments</b>				
	<b>Investment in subsidiaries</b>				
	19,77,750 (March 31, 2021: 19,77,750) equity shares of Rs. 100 each fully paid-up in Save Financial Services Private Limited	4,078.88	4,078.88	-	-
	10,36,26,363 (March 31, 2021: 10,36,26,363) equity shares of Rs. 10 each fully paid-up in Save Microfinance Private Limited	11,249.00	11,249.00	-	-
	1,50,00,000 (March 31, 2021: NIL) equity shares of Rs. 10 each fully paid-up in New Habitat Housing Finance And Development Limited	6,919.61	-	-	-
	<b>Total</b>	<b>22,247.49</b>	<b>15,327.88</b>	-	-

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(All amount are in Lakhs, unless otherwise stated)

11 Deferred tax assets (net)		As at March 31, 2022	As at March 31, 2021
Impact of difference between tax depreciation and depreciation/amortisation charged for the financial reporting		71.70	69.21
Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis		18.82	12.95
<b>Deferred tax liabilities</b>			
Impact of difference between processing charges paid on borrowings and amortised for the financial reporting		(28.35)	(15.93)
<b>Net deferred tax assets</b>		<b>62.17</b>	<b>66.23</b>

12 Loans and advances	Non-Current		Current	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
<b>A. Capital advances</b>	<b>11.96</b>	<b>75.41</b>	-	-
<b>B. Loans and Advances to Related Parties</b>				
Save Financial Services Private Limited	-	-	3,367.23	1,519.10
Save Microfinance Private Limited	-	-	4,754.38	3,714.61
Save Microfinance Private Limited (Debentures)	2,900.00	-	1,000.00	-
	<b>2,900.00</b>	-	<b>9,121.61</b>	<b>5,233.71</b>
<b>C. Advance recoverable in cash or kind</b>	-	-	<b>133.50</b>	<b>87.08</b>
<b>D. Other loans and advances</b>				
Advances to Employee / Director *	-	-	22.31	20.30
Receivable from CSPs**	-	-	937.74	858.04
Receivable from DCs	-	-	97.12	54.93
Receivable From ETC Agent	-	-	1.02	3.23
Receivable From Related Parties	-	-	1.60	-
Pre-deposit with statutory Authority	108.71	108.71	-	-
Prepaid expenses	-	-	1,199.61	25.93
Advance tax ***	1,050.58	493.63	-	-
Input GST ( GST TDS)	-	-	68.85	43.71
Other Advance	-	-	-	0.57
	<b>1,159.29</b>	<b>602.34</b>	<b>2,328.25</b>	<b>1,006.71</b>
<b>Total</b>	<b>4,071.25</b>	<b>677.75</b>	<b>11,583.36</b>	<b>6,327.50</b>

**Disclosure required under Sec 186(4) of the Companies Act 2013**

Name of the Loanees	Rate of Interest	Secured/ Unsecured	As at March 31, 2022	As at March 31, 2021
Save Financial Services Private Limited	10.50%	Unsecured	-	-
Save Microfinance Private Limited	13.00%	Unsecured	-	-
Save Microfinance Private Limited (Debentures)	13.50%	Secured	2,500.00	-
Save Microfinance Private Limited (Debentures)	14.04%	Secured	1,400.00	-
<b>Total</b>			<b>3,900.00</b>	<b>0.01</b>

Loans and advances provided to subsidiaries is utilised for regular course of business & operations of subsidiaries (Micro-lending & Loans against property).

\* Represents advance given to directors/employees amounting to Rs. 22.32 Lakhs ( March 31, 2021 -20.30 Lakhs ).

\*\* Mainly represents the receivables arising from daily transactions executed by respective CSPs with customers of concerned Banks.

\*\*\* It includes self assessment tax amounting to Rs. 105.11 ( March 31 , 2021: 105.11 Lakhs ).

13 Other assets	Non-Current		Current	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Unsecured, considered good				
<b>A. Non current bank balances (refer note 15)</b>	<b>978.29</b>	<b>1,008.24</b>	-	-
	<b>978.29</b>	<b>1,008.24</b>	-	-
<b>B. Security deposit</b>	<b>17.80</b>	<b>18.67</b>	-	-
	<b>17.80</b>	<b>18.67</b>	-	-
<b>C. Others</b>				
Interest accrued but not due on deposits placed with banks	18.70	15.89	78.88	21.89
Unamortised finance cost	64.07	34.15	48.60	31.78
	<b>82.77</b>	<b>50.04</b>	<b>127.48</b>	<b>53.67</b>
<b>Total (A+B+C)</b>	<b>1,078.86</b>	<b>1,076.95</b>	<b>127.48</b>	<b>53.67</b>

14 Trade receivables	As at March 31, 2022	As at March 31, 2021
Unsecured, considered good	1,616.46	1,603.78
<b>Total</b>	<b>1,616.46</b>	<b>1,603.78</b>

(All amount are in Lakhs, unless otherwise stated)

Particulars	Outstanding for following periods from due date of payments						As at 31st March, 2022 Total
	Unbilled	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	21.60	1,569.61	4.19	9.68	11.37	-	1,616.46
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payments						As at 31st March, 2021 Total
	Unbilled	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	-	1,572.56	2.63	28.59	-	-	1,603.78
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-

15 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
<b>Cash and cash equivalents</b>				
Balances with banks				
-on current accounts	-	-	2,073.73	4,275.83
-Deposits with original maturity of less than 3 months	-	-	2,025.00	799.97
Cash on hand	-	-	0.64	0.94
	-	-	<b>4,099.37</b>	<b>5,076.74</b>
<b>Other bank balances</b>				
-on settlement accounts *** (CSPs)	-	-	1,149.85	1,044.74
- on settlement accounts (Electronic toll collection) ****	-	-	141.46	77.42
Deposit with remaining maturity for more than 3 months but less than 12 months*	-	-	3,332.10	2,727.63
Deposit with remaining maturity for more than 12 months **	978.29	1,008.24	<b>4,623.41</b>	<b>3,849.79</b>
Amount disclosed under non-current assets (refer note 13)	978.29	1,008.24	-	-
<b>Total</b>	-	-	<b>8,722.78</b>	<b>8,926.53</b>

(All amount are in Lakhs, unless otherwise stated)

\* Includes Rs. 1,973.25 Lakhs (March 31, 2021: Rs. 150.00 Lakhs) pledged with debenture trustee against Non-convertible debentures.

\*\* Includes Rs 489.18 Lakhs (March 31, 2021 : 409.22 Lakhs) pledged with Banks in connection with Business Correspondent (BC) activities.

\*\*\* Settlement accounts maintained with State Bank of India for CSPs transaction and the company intends to maintain the required balances to meet the CSPs transaction need.

\*\*\*\* Settlement accounts maintained with State Bank of India for electronic toll collection transaction which is restrictive in nature

16 Revenue from operations	Year Ended March 31, 2022		Year Ended March 31, 2021	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Service fee income from business correspondence arrangements			16,472.98	16,832.66
Upfront fees collected from CSPs*			162.71	169.94
Service fee income from aadhar agent			129.63	194.75
Service fee income from electronic toll collection			218.80	150.35
Other operating revenue			240.86	46.28
<b>Total</b>	<b>17,224.98</b>	<b>17,393.98</b>		

\* at the time of enrolment of new CSPs.

17 Other income	Year Ended March 31, 2022		Year Ended March 31, 2021	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Interest income on				
- term deposit with banks			196.66	248.73
- advance to a related party			912.86	729.62
Gain on sale of mutual funds			103.88	69.91
Liability no longer required written back			-	7.06
Other non-operating income			4.73	3.73
<b>Total</b>	<b>1,218.13</b>	<b>1,059.05</b>		

18 Sub-contractors and agents Charges	Year Ended March 31, 2022		Year Ended March 31, 2021	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Sub-Contracting Charges to Customer Service Point (CSPs)			11,724.04	12,448.46
Commission to District Coordinators (DCs)			924.02	981.64
Commission to ETC and Aadhar Agents			204.42	174.62
<b>Total</b>	<b>12,852.48</b>	<b>13,604.72</b>		

19 Employee benefit expenses	Year Ended March 31, 2022		Year Ended March 31, 2021	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Salaries and bonus			1,118.31	821.68
Contributions to provident and other funds			33.26	23.55
Gratuity expenses (refer note 38)			9.41	10.68
Leave Encashment			15.89	19.95
Staff welfare expenses			14.88	11.11
<b>Total</b>	<b>1,191.75</b>	<b>886.97</b>		

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect is yet to be notified and the final rules/interpretation are yet to be promulgated. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

(All amount are in Lakhs, unless otherwise stated)

	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>20 Finance costs</b>		
Interest expense		
- On Debentures	1,678.35	803.07
- term loan from banks	13.63	25.55
Other borrowing costs	60.79	23.98
<b>Total</b>	<b>1,752.77</b>	<b>852.60</b>
<b>21 Depreciation and amortisation expense</b>	<b>Year Ended March 31, 2022</b>	<b>Year Ended March 31, 2021</b>
Depreciation on property, plant and equipment	255.36	205.89
Amortisation on intangible assets	6.98	10.74
<b>Total</b>	<b>262.34</b>	<b>216.63</b>
<b>22 Other expenses</b>	<b>Year Ended March 31, 2022</b>	<b>Year Ended March 31, 2021</b>
Rent (refer note 28)	47.76	59.76
Repair and maintenance - Others	33.49	29.09
Insurance Expense	62.16	44.13
Rates and taxes	29.80	4.85
Travelling and conveyance	61.71	40.02
Lodging and Boarding expenses	46.39	19.11
Communication costs	22.71	23.06
Printing and stationary	7.53	12.07
Donation	3.42	1.51
Legal and professional fees	78.71	105.40
Director Sitting Fee	1.50	4.72
Payment to auditors (refer details below)	36.50	31.37
Business development expenses	27.44	19.93
Bank Charges	1.89	10.93
Electricity Expenses	7.86	8.65
IT support charges	256.73	20.22
Meeting and Function Expense	8.77	1.55
CSR Expense (refer note 35)	17.97	57.35
Membership Fee Expense	10.34	8.99
Miscellaneous expenses	51.24	36.70
Provision & Write-off	38.79	-
<b>Total</b>	<b>852.71</b>	<b>539.41</b>

During financial year 2021-22, no expenditure has been incurred in foreign currency.

Payment to auditors	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>As Auditor:</b>		
Audit fee	35.00	31.37
Reimbursement of expense	1.50	-
<b>Total</b>	<b>36.50</b>	<b>31.37</b>

(All amount are in Lakhs, unless otherwise stated)

	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>23 Earnings per share (EPS)</b>		
Net Profit for calculation of basic and diluted EPS	1,140.48	1,766.20
Weighted average number of equity shares in calculating basic EPS	62.18	56.87
<b>Effect of dilution:</b>		
Weighted average number of equity shares in calculating diluted EPS	62.18	56.87
<b>Basic EPS (Rs.)</b>	<b>18.34</b>	<b>31.06</b>
<b>Diluted EPS (Rs.)</b>	<b>18.34</b>	<b>31.06</b>

	As at March 31, 2022	As at March 31, 2021
<b>24 Contingent Liabilities and Capital Commitments</b>		
<b>Contingent Liabilities</b>		
The company does not have claims against the company not acknowledged as debt, or other money for which the company is contingently liable. However Bank Guarantee in the nature of fixed deposit of INR 583.18 lakhs is provided to National Housing banks & INR 10 lakhs is provided to State Bank of India (Electronic Toll Collection).	593.18	10.00
<b>Capital Commitments</b>		
Estimated amount of contracts remaining to be executed on capital account and not provided for (net off advances & or taxes)	495.71	13.65
<b>Other Commitments</b>		
	-	-

## 25 Capital Commitment

Estimated amounts of contracts remaining to be executed and not provided for (net of advances) Rs. 495.71 Lakhs (Previous Year Rs. 13.65 Lakhs)

## 26 Segment Information:

The Company operates in a single reportable segment i.e. , to act as a Business Correspondents for Banks, which have similar risks and returns for the purpose of Accounting Standard-17 on 'Segment Reporting' specified under section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rule, 2014 and Companies (Accounting Standard) Amendment Rules, 2017. The Company also operates as an Aadhar agent and electronic toll collection agent which is an ancillary services under business correspondents for banks. The Company operates in a single geographical segment i.e. domestic. Hence, no additional disclosures are required under Accounting Standard-17.

## 27 Gross income derived from services rendered under broad heads

Particulars	Amount
<b>Services rendered</b>	
Business correspondence Service arrangements	16,635.69 (17,002.60)
Aadhar agent Service arrangements	129.63 (194.75)
Electronic toll collection Service Arrangement	218.80 (150.35)
Others	240.86 (46.28)
<b>Total</b>	<b>17,224.98</b> <b>(17,393.98)</b>

**Note:** Figures in brackets represent previous year figures.

(All amount are in Lakhs, unless otherwise stated)

**28 Leases**

**Operating lease: Company as lessee**

Certain office premises are obtained on operating lease. The lease term is for one to three years and renewable for further periods either mutually or at the option of the Company. There are no restrictions imposed by lease agreements. There are no subleases and the leases are cancellable.

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Operating lease payments recognised during the year	47.76	59.76
<b>Future minimum lease payments under non cancellable operating leases to be paid during following periods</b>	<b>Year Ended March 31, 2022</b>	<b>Year Ended March 31, 2021</b>
1. Not later than one year	46.68	48.49
2. Later than one year and not later than 5 years	78.89	136.84
3. Later than five years	-	-

**29 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006**

There are no amounts that need to be disclosed in accordance with the Micro Small and Medium Enterprise Development Act, 2006 (the 'MSMED') pertaining to micro or small enterprises. For the year ended March 31, 2022 and March 31, 2021, no supplier has intimated the Company about its status as micro or small enterprises or its registration with the appropriate authority under MSMED.

**30** 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 Companies Act, 1956.

**31** 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.

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

**33 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

**34 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 guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**35 Details of CSR Expenditure**

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
a. Gross Amount required to be spent by the Company during the year	44.34	37.02
b. Amount approved by board to be spent by the company during the year	80.36	90.64
c. Details of amount spent during the year	17.97	57.35
i. Construction/ acquisition of any asset	-	-
ii. On purpose other than (i) above	17.97	57.35
iii. The amount of shortfall at the end of the year out of the amount required to be spent by the Company during the year	59.65	33.29
iv. The total of previous years' shortfall amounts	33.29	53.62

v. To tackle the issue of Quality of Primary education in backward district like Gaya, SAVE has partnered with i-Saksham – a social organization led by 3 Prime Minister's Rural Development Fellows (PMRDF), for training the community youth and develop them as edu-leaders of tomorrow for empowering the young generation through primary education.

vi. As funds are spent as per the requirements raised by the CSR partner of the Company, the shortfall mentioned in point (iv) is on account of low requirement of funds by CSR partner.

vii. There's no shortfall amount in respect of other than on going project.

viii. The shortfall amount pursuant to ongoing project is transferred to a special account as per section 135(6) of the companies act, 2013.

**36 Details of Crypto Currency or Virtual Currency**

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

(All amount are in Lakhs, unless otherwise stated)

(All amount are in Lakhs, unless otherwise stated)

**40 Other Disclosures**

- a. All the borrowings of the company are used for the specific purpose for which it was taken.
- b. 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.
- c. The company is not a wilful defaulter as declared by any bank or financial Institution or any other lender.
- d. There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.
- e. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person or entity, 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
- f. The company has not received any fund from any person or entity, 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 guarantee, security or the like to or on behalf of the Ultimate Beneficiaries,
- g. During FY 21-22, there are no transactions not recorded in books of accounts that has been surrendered or disclosed as income during the year in tax in tax assessments under Income Tax Act,1961

**41** As per provision of section 203 of Companies Act, 2013 read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 the Company is required to appoint a Company Secretary (CS). The Company, though falls under the regulation, is yet to appoint the above-mentioned officer (referred to as "Key Managerial Personnel"). Further, the financial statements of the Company have not been authenticated by Company Secretary as required under sub- section (1) of Section 134 of the Act. Management is of view that this non-appointment of Key Managerial Personnel will not have any material impact on the profit of the year and the net assets of the Company as at March 31, 2022. The Company is in the process of

**42** The financial statements were approved by the board at its meeting held on\_\_\_\_\_. There is no material adjusting/ non- adjusting events.

**43** Previous year's figures have been regrouped/reclassified, where necessary, to conform to current year's classification.

As per our report of even date attached

**For S.R.Batlibo & Co. LLP**  
Chartered Accountants  
Firm Registration No.301003E/E300005

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

**per Bhaswar Sarkar**  
Partner  
Membership No.: 055596

**Ajeet Kumar Singh**  
Director  
DIN 01857072

**Ajay Kumar Sinha**  
Director  
DIN 01817959

**Pankaj Kumar**  
Director  
DIN 01839501

Place: Kolkata  
Date:

**Gourav Sirohi**  
Chief Financial Officer

Place: New Delhi  
Date:

**Save Solutions Private Limited**

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

**CIN: U74900DL2013PTC306908**

(All amount are in Lakhs, unless otherwise stated)

**5A Borrowings**

**Terms of repayment of Debenture/Banks Loans as on March 31, 2022**

Original maturity of loan	Interest Rate	Due within 1 year		Due between 1 and 2 years		Due between 2 and 3 Years		Due between 3 and 5 Years		Total		
		No. of Instalments	Amount (Rs. in Lakhs)	No. of Instalments	Amount (Rs. in Lakhs)	No. of Instalments	Amount (Rs. in Lakhs)	No. of Instalments	Amount (Rs. in Lakhs)			
<b>Monthly repayment schedule</b>												
<b>From Banks:</b>												
0-5 Yrs.	7.60%-9.40%	12	1.75	12	1.92	9	1.55	-	-	5.22		
		12	2.01	12	2.20	7	1.37	-	-	5.59		
		12	10.13	12	11.07	9	8.92	-	-	30.12		
		12	8.15	6	4.33	-	-	-	-	12.49		
		12	13.26	12	14.31	12	15.43	13	18.09	61.09		
		12	7.42	12	8.02	5	3.53	-	-	18.96		
		12	3.84	12	4.15	6	2.20	-	-	10.20		
		12	4.16	12	4.50	6	2.39	-	-	11.05		
		11	4.23	12	4.96	12	5.36	1	0.45	15.00		
0-14 Yrs.	8.15%	12	238.56	12	238.56	12	238.56	101	2,004.10	2,719.78		
<b>Debentures:</b>												
<b>Bullet repayment schedule</b>												
0-3 Yrs.	11.75% 14.75%	4	4,063.25	3	3,240.00	5	6,920.00	-	-	14,223.25		
<b>Half yearly repayment schedule</b>												
0-3 Yrs.	13.50%	2	1,000.00	2	1,000.00	1	500.00			2,500.00		
<b>Grand Total</b>			<b>5,356.76</b>		<b>4,534.02</b>		<b>7,699.31</b>		<b>2,022.64</b>	<b>19,612.75</b>		

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**Save Solutions Private Limited****Notes to the Standalone financial statements as at and for the year ended March 31, 2022****CIN: U74900DL2013PTC306908**

(All amount are in Lakhs, unless otherwise stated)\*

**5B Borrowings (Contd.)****Terms of repayment of Debenture/Banks Loans as on March 31, 2021**

Original maturity of loan	Interest Rate	Due within 1 year		Due between 1 and 2 years		Due between 2 and 3 Years		Due between 3 and 5 Years		Total		
		No. of Instalments	Amount (Rs. in Lakhs)	No. of Instalments	Amount (Rs. in Lakhs)	No. of Instalments	Amount (Rs. in Lakhs)	No. of Instalments	Amount (Rs. in Lakhs)			
<b>Monthly repayment schedule</b>												
<b>From Banks:</b>												
0-5 Yrs.	8.20% - 9.40%	12	7.51	12	8.15	6	4.33	-	-	20.00		
		12	9.27	12	10.13	12	11.07	9	8.97	39.44		
		9	7.86	-	-	-	-	-	-	7.86		
		12	1.83	12	2.01	12	2.20	7	1.38	7.42		
		12	1.59	12	1.75	12	1.92	9	1.56	6.82		
<b>Bullet repayment schedule</b>												
<b>Debentures:</b>												
0-3 Yrs.	12.15% - 15.90%	2	400.00	1	4,063.25	2	3,239.35	3	0.65	7,703.25		
<b>Grand Total</b>			<b>428.06</b>		<b>4,085.29</b>		<b>3,258.87</b>		<b>12.56</b>	<b>7,784.79</b>		

(This space has been left intentionally blank)

(All amount are in Lakhs, unless otherwise stated)

**10A. Property Plant & Equipment - TANGIBLE ASSETS**

Particulars	Freehold land	Land & Building	Furniture & Fixtures	Vehicles	Electrical Equipment	Office Equipment	Computer & Printer	Total
<b>Gross</b>								
<b>As at March 31, 2020</b>	<b>401.76</b>	-	<b>313.97</b>	<b>293.66</b>	<b>27.73</b>	<b>31.43</b>	<b>84.54</b>	<b>1,153.10</b>
Additions	2.27	-	57.19	28.26	37.27	24.34	67.79	<b>217.11</b>
Disposal	-	-	-	-	-	-	-	-
<b>As at March 31, 2021</b>	<b>404.03</b>	-	<b>371.16</b>	<b>321.92</b>	<b>65.00</b>	<b>55.77</b>	<b>152.33</b>	<b>1,370.21</b>
Additions	-	526.16	297.69	181.98	114.48	15.89	258.27	<b>1,394.47</b>
Disposal	-	-	-	-	-	-	0.07	<b>0.07</b>
<b>As at March 31, 2022</b>	<b>404.03</b>	<b>526.16</b>	<b>668.85</b>	<b>503.90</b>	<b>179.48</b>	<b>71.66</b>	<b>410.53</b>	<b>2,764.61</b>
<b>Accumulated Depreciation</b>								
<b>As at March 31, 2020</b>	-	-	<b>167.24</b>	<b>149.95</b>	<b>13.86</b>	<b>21.32</b>	<b>60.10</b>	<b>412.47</b>
Charge For the Year	-	-	114.86	49.96	6.90	9.18	25.00	<b>205.89</b>
Disposal	-	-	-	-	-	-	-	-
<b>As at March 31, 2021</b>	-	-	<b>282.10</b>	<b>199.91</b>	<b>20.76</b>	<b>30.50</b>	<b>85.10</b>	<b>618.37</b>
Charge For the Year	-	4.70	28.68	80.16	14.48	14.40	112.94	<b>255.36</b>
Disposal	-	-	-	-	-	-	0.03	<b>0.03</b>
<b>As at March 31, 2022</b>	-	<b>4.70</b>	<b>310.78</b>	<b>280.07</b>	<b>35.24</b>	<b>44.90</b>	<b>198.01</b>	<b>873.70</b>
<b>Net Block</b>								
<b>As at March 31, 2021</b>	<b>404.03</b>	-	<b>89.06</b>	<b>122.01</b>	<b>44.23</b>	<b>25.27</b>	<b>67.23</b>	<b>751.84</b>
<b>As at March 31, 2022</b>	<b>404.03</b>	<b>521.46</b>	<b>358.07</b>	<b>223.83</b>	<b>144.24</b>	<b>26.76</b>	<b>212.52</b>	<b>1,890.91</b>

**10B. INTANGIBLE ASSETS**

Particulars	Computer Software
<b>Gross block</b>	
<b>As at March 31, 2020</b>	<b>46.50</b>
Additions	2.97
<b>As at March 31, 2021</b>	<b>49.47</b>
Additions	-
<b>As at March 31, 2022</b>	<b>49.47</b>
<b>Amortization</b>	
<b>As at March 31, 2020</b>	<b>20.94</b>
Charge for the year	10.74
<b>As at March 31, 2021</b>	<b>31.68</b>
Charge for the year	6.98
<b>As at March 31, 2022</b>	<b>38.66</b>
<b>Net Block</b>	
<b>As at March 31, 2021</b>	<b>17.79</b>
<b>As at March 31, 2022</b>	<b>10.81</b>

**10C. CAPITAL WORK IN PROGRESS**

<b>Particulars</b>	<b>Software WIP</b>	<b>Building WIP</b>	<b>Total</b>
<b>As at March 31, 2020</b>	<b>28.17</b>	<b>263.24</b>	<b>291.41</b>
Additions	8.56	366.08	374.64
Capitalised during the year	-	-	-
<b>As at March 31, 2021</b>	<b>36.73</b>	<b>629.32</b>	<b>666.05</b>
Additions	-	5,452.04	5,452.04
Capitalised during the year	-	898.41	898.41
<b>As at March 31, 2022</b>	<b>36.73</b>	<b>5,182.96</b>	<b>5,219.69</b>

<b>CWIP (2021-22)</b>	<b>Amount in CWIP for the period</b>				<b>Total</b>
	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	
(i) Project in Progress	5,182.96	-	-	-	<b>5,182.96</b>
(ii) Project temporarily suspended	-	-	-	-	-

<b>CWIP (2020-21)</b>	<b>Amount in CWIP for the period</b>				<b>Total</b>
	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	
(i) Project in Progress	366.08	130.58	97.29	35.37	<b>629.32</b>
(ii) Project temporarily suspended	-	-	-	-	-

<b>INTANGIBLE ASSET UNDER DEVELOPMENT (2021-22)</b>	<b>Amount in Intangible asset under development for the period</b>				<b>Total</b>
	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	
(i) Project in Progress	-	8.56	7.47	20.70	<b>36.73</b>
(ii) Project temporarily suspended	-	-	-	-	-

<b>INTANGIBLE ASSET UNDER DEVELOPMENT (2020-21)</b>	<b>Amount in Intangible asset under development for the period</b>				<b>Total</b>
	<b>Less than 1 year</b>	<b>1-2 years</b>	<b>2-3 years</b>	<b>More than 3 years</b>	
(i) Project in Progress	8.56	7.47	-	20.70	<b>36.73</b>
(ii) Project temporarily suspended	-	-	-	-	-

(a) Title deeds of immovable property i.e. land and building are held in the name of company.

(b) No property, plant and equipment is revalued during FY 21-22.

(c) Completion CWIP/ Intangible assets under development is not overdue or has not exceeded its cost compared to its original plan.

Save Solutions Private Limited

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

CIN: U74900DL2013PTC306908

(All amount are in Lakhs, unless otherwise stated)

37. Related Party Disclosure

Particulars of Related Parties

a) where control exists

Subsidiaries	Save Financial Services Private Limited New Habitat Housing Finance and Development Limited Save Microfinance Private Limited
b) where transaction entered during the current/previous year	
Key management personnel	1. Ajeeet Kumar Singh - Whole-time Director and Promoter 2. Pankaj Kumar - Whole-time Director and Promoter 3. Ajay Kumar Sinha - Whole-time Director and Promoter 4. Gourav Sirohi - Chief Financial Officer 5. Sheena Suri - Company Secretary (Till 11th March, 2022)
Enterprise where director has significant influence	1. MBS India Infradevelopers Private Limited 2. Matritwa Bhawani Services Private Limited 3. Save Pavers & Bricks
Enterprise over which relative of director has significant influence	1. Vishwakarma Sai Construction Private Limited 2. Save Solutions Employee Welfare Trust

Particulars	Subsidiaries		Entities in which Key Management Personnel and / or their relatives exercise significant influence.		Key Management Personnel & Relatives of KMP		Total	
	Transaction Value for the year	Balance outstanding as on closing date	Transaction Value for the year	Balance outstanding as on closing date	Transaction Value for the year	Balance outstanding as on closing date	Transaction Value for the year	Balance outstanding as on closing date
<b>Loan given</b>								
Save Financial Services Private Limited	3,400.00 (2,053.69)	3,367.23 (1,519.10)	- (-)	- (-)	- (-)	- (-)	3,400.00 (2,053.69)	3,367.23 (1,519.10)
Save Microfinance Private Limited	6,352.14 (9,594.76)	8,654.38 (3,714.61)	- (-)	- (-)	- (-)	- (-)	6,352.14 (9,594.76)	8,654.38 (3,714.61)
Save Solutions Employee Welfare Trust	- (-)	- (-)	- (607.95)	607.95 (607.95)	- (-)	- (-)	- (607.95)	607.95 (607.95)
New Habitat Housing Finance & Development Limited	250 (-)	- (-)	- (-)	- (-)	- (-)	- (-)	250 (-)	- (-)
<b>Repayment of Loan given</b>								
Save Financial Services Private Limited	1,551.86 (1,600)	- (-)	- (-)	- (-)	- (-)	- (-)	1,551.86 (1,600)	- (-)
Save Microfinance Private Limited	1,412.37 (-)	- (-)	- (-)	- (-)	- (-)	- (-)	1,412.37 (-)	- (-)
New Habitat Housing Finance & Development Limited	250 (-)	- (-)	- (-)	- (-)	- (-)	- (-)	250 (-)	- (-)
Matritwa Bhawani Services Private Limited*	- (-)	- (-)	- (168.97)	- (168.97)	- (-)	- (-)	- (168.97)	- (-)
Viswakarma Sai Construction Private Limited***	- (-)	- (-)	- (13.20)	- (13.20)	- (-)	- (-)	- (13.20)	- (-)
<b>Interest income</b>								
Save Financial Services Private Limited	168.49 (143.52)	- (-)	- (-)	- (-)	- (-)	- (-)	168.49 (143.52)	- (-)
Save Microfinance Private Limited	743.92 (571.82)	- (-)	- (-)	- (-)	- (-)	- (-)	743.92 (571.82)	- (-)
New Habitat Housing Finance & Development Limited	0.4452 (-)	- (-)	- (-)	- (-)	- (-)	- (-)	0.4452 (-)	- (-)
Viswakarma Sai Construction Pvt Ltd.**	- (-)	- (-)	- (0.29)	- (0.29)	- (-)	- (-)	- (0.29)	- (-)
Matritwa Bhawani Services Private Limited*	- (-)	- (-)	- (5.59)	- (5.59)	- (-)	- (-)	- (5.59)	- (-)
MBS India Infradevelopers Private Limited**	- (-)	- (-)	- (4.10)	- (4.10)	- (-)	- (-)	- (4.10)	- (-)
Ajay kumar Sinha	- (-)	- (-)	- (-)	- (-)	- (1.44)	- (-)	- (1.44)	- (-)
Ajeet kumar Singh	- (-)	- (-)	- (-)	- (-)	- (1.33)	- (-)	- (1.33)	- (-)
Pankaj Kumar	- (-)	- (-)	- (-)	- (-)	- (1.52)	- (-)	- (1.52)	- (-)
<b>Investment in subsidiaries</b>								
Save Financial Services Private Limited	- (-)	4,078.88 (4,078.88)	- (-)	- (-)	- (-)	- (-)	- (-)	4,078.88 (4,078.88)
Save Microfinance Private Limited	- (9,750.00)	11,249.00 (11,249.00)	- (-)	- (-)	- (-)	- (-)	- (9,750.00)	11,249.00 (11,249.00)
New Habitat Housing Finance & Development Limited	6,919.61 (-)	6,919.61 (-)	- (-)	- (-)	- (-)	- (-)	6,919.61 (-)	6,919.61 (-)
<b>Reimbursement of expenses</b>								
Receivable from Save Microfinance Private Limited	0.86 (-)	0.86 (-)	- (-)	- (-)	- (-)	- (-)	0.86 (-)	0.86 (-)
Receivable from Save Financial Services Private Limited	0.74 (-)	0.74 (-)	- (-)	- (-)	- (-)	- (-)	0.74 (-)	0.74 (-)
Receivable from New Habitat Housing Finance Development Limited	2.16 (-)	- (-)	- (-)	- (-)	- (-)	- (-)	2.16 (-)	- (-)
<b>Refund for advance recoverable in cash or kind</b>								
MBS India Infradevelopers Private Limited**	- (-)	- (-)	- (124.27)	- (124.27)	- (-)	- (-)	- (124.27)	- (-)
<b>Other Payable/ Receivable</b>								
Save Pavers & Bricks	- (-)	- (-)	- (3.68)	- (3.37)	- (-)	- (-)	- (3.68)	- (3.37)
<b>Salary (includes perquisites)</b>								
Ajay kumar Sinha	- (-)	- (-)	- (-)	- (-)	174.16 (130.00)	- (-)	174.16 (130.00)	- (-)
Ajeet kumar Singh	- (-)	- (-)	- (-)	- (-)	174.16 (130.00)	- (-)	174.16 (130.00)	- (-)
Pankaj Kumar	- (-)	- (-)	- (-)	- (-)	174.16 (130.00)	- (-)	174.16 (130.00)	- (-)
Gourav Sirohi	- (-)	- (-)	- (-)	- (-)	49.40 (42.18)	- (-)	49.40 (42.18)	- (-)
Sheena Suri	- (-)	- (-)	- (-)	- (-)	9.68 (7.62)	- (-)	9.68 (7.62)	- (-)

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**Save Solutions Private Limited****Notes to the Standalone Financial Statements as at and for the year ended March 31, 2022****CIN: U74900DL2013PTC306908**

(All amount are in Lakhs, unless otherwise stated)

**38 (a) 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			
<b>Assumptions:</b>					
Discount Rate	7.47%	6.90%			
Salary increase	6.00%	6.00%			
Expected Average Remaining Working Life of Employees (Years)	31.35	31.62			
Withdrawal Rate	6.00%	6.00%			
<b>Table Showing changes in present value of Defined Benefit obligation:</b>					
Present value of defined benefit obligations as at beginning of the year	25.03	14.35			
Interest cost	1.87	1.00			
Current service cost	10.35	8.77			
Benefits paid	(0.29)	-			
Actuarial (gain)/loss on obligations	(2.82)	0.91			
Present value of defined benefit obligations as at end of the year	34.15	25.03			
<b>The amounts to be recognised in the Balance Sheet and statement of profit and loss:</b>					
Present value of obligations at the end of the year	34.15	25.03			
Fair value of plan assets at the end of the year	-	-			
Net liability recognised in balance sheet	34.15	25.03			
<b>Expenses Recognised in statement of Profit and Loss:</b>					
Current Service Cost	10.35	8.77			
Interest Cost	1.87	1.00			
Net Actuarial (gain)/ loss recognised in the year	(2.82)	0.91			
Expenses recognised in statement of profit and loss	9.41	10.68			
<b>Amount for the current year and previous four years are as follows:</b>					
Particulars	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 at the end of the year	34.15	25.03	14.35	22.34	3.59
Experience adjustments on plan liabilities	(0.62)	1.36	2.80	0.35	0.37
Net Actuarial (gain)/ loss recognised in the year	(2.82)	0.91	(15.27)	1.89	0.80

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.

Amount incurred as expense for defined contribution to Provident Fund is Rs. 26.52 /- Lakhs (March 31, 2021: Rs. 18.55/-Lakhs)

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39. Analytical Ratios

Name of Ratios	Numerator	Denominator	As at March 31, 2022	As at March 31, 2021	% Variance	Reason for variance
i) Current Ratio (CR)	Current Assets	Current Liabilities	1.75	3.11	-43.72%	Since the Company is in growing phase and it is taking loan from the market , borrowings have been increased significantly resulting into increase in current liabilities.Hence, current ratio
ii) Debt Equity Ratio (Long term borrowing) (DER)	Total Debt	Shareholder's Equity	0.70	0.34	104.74%	Since the Company is in growing phase and it is taking loan from the market , borrowings have been increased significantly resulting into increase in debt equity 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.)	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	1.46	1.17	24.58%	Repayment of borrowing in comparison to previous year were less in the current financial year which has resulted in increase in ratio.
iv) Return on Equity Ratio (ROE)	Net Profits after taxes – Preference Dividend (if any)	Average Shareholder's Equity	4.35%	11.06%	-60.67%	Increase in Employee Benefit Expense & Finance cost leads to decrease in net profit. Decrease in PAT leads to reduction in Ratio for preceding financial year.
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)			N.A.	N.A.	N.A.	N.A.
viii) Net Capital Turnover Ratio (NCTR)	Net Sales	Average Working Capital (Current Assets - Current Liabilities)	1.64	3.42	-51.96%	Increase in average working capital as compared to preceding financial years results decrease in net capital turnover ratio.
ix) Net Profit Ratio (NPR)	Net Profit	Net Sales	6.62%	10.15%	-34.79%	Increase in Employee Benefit Expense & Finance cost leads to decrease in net profit, which consequently resulted in decrease in Net Profit Ratio.
x) Return On Capital Employed (ROCE)	Earning before interest and taxes	Capital Employed (Tangible Net Worth + Total Debt + Deferred Tax Liability)	6.48%	10.52%	-38.40%	Since the Company is in growing phase and it is taking loan from the market , borrowings have been increased significantly resulting into increase in capital employed. Hence, return on capital
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..

## **Save Solutions Private Limited**

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

#### **1. Corporate information**

Save Solutions Private Limited ('the Company') is a private company incorporated in India having its registered office at Unit No. 761, 7th Floor, Vegas Mall, Plot No.6, Sector-14, Dwarka New Delhi, Southwest Delhi DL- 110075. under the provisions of the Companies Act. The Company is primarily engaged in acting as a business correspondent on behalf of various Public Sector Banks. The Company facilitates bank in affixing and recharging fastags for collecting toll charges electronically.

#### **2. Basis of preparation**

The financial statements of the company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

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.

##### **2.1. Summary of significant accounting policies**

###### **a. 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.

###### **b. Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- i. Income from services rendered in connection with business correspondent and Electronic Toll Collection activities are recognized on a monthly basis after such services are rendered and upon receiving confirmation from Banks.
- ii. Enrollment fees collected from CSPs are recognized up-front, when it becomes due.
- iii. Interest income on deposits/ advances are recognized on a time proportion basis taking into account the amount outstanding and the underlying applicable interest rate.
- iv. All other income is recognized on an accrual basis.

###### **c. Property, plant and equipment**

Property, plant and equipment, capital work in progress are stated at historical cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any directly

attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at purchase price.

Gain or losses arising from derecognition of property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the statement of profit and loss when the asset is derecognized.

#### **d. Intangible assets**

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

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.

#### **e. Depreciation**

Depreciation is provided on written down value method over the useful lives of assets prescribed under Schedule II of the Companies Act, 2013 except in case of signage boards. As per general practice of BC Business, the Signage Board capitalized under furniture & fixtures gets replaced every 2 years, therefore management has decided to depreciate these costs over the period of 2 years.

Computer software are amortized on written down method over their estimated life from the date they are available for use based on the expected pattern of consumption of economic benefits of the asset.

#### **f. Impairment of Property, plant and equipment**

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount which is the greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessment of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

#### **g. Borrowing costs**

Borrowing costs includes interest and other 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.

#### **h. 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 period.

## **Leave Encashment**

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 recognised in the Statement of Profit and Loss in the year which they arise and are not deferred

### **i. Income taxes**

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 recognised 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 realised. If the Company has carried forward unabsorbed depreciation or tax losses, all deferred tax assets are recognised 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 realised.

At each reporting date, the Company re-assesses unrecognised deferred tax assets. It recognises unrecognised 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 realised.

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 realised. 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.

### **j. 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.

### **k. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share (if any), the net profit or loss for the year attributable to equity shareholders 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.

## **I. Provisions & 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.

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.

## **m. 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.

## **n. Lease**

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. Share and debenture issue expenses**

Share and debenture issue expenses are adjusted against the Securities Premium Account in terms of Section 52(2) of the Companies Act, 2013.

**Save Solutions Private Limited**
**Consolidated Balance Sheet as at March 31, 2022**

CIN : U74900DL2013PTC306908

(All amount are in Lakhs, unless otherwise stated)

Particulars	Notes	As at March 31, 2022	As at March 31, 2021
<b>I. Equity and liabilities</b>			
<b>Shareholders' funds</b>			
Share capital	3	650.43	604.03
Reserves and surplus	4	29,790.06	22,312.19
		<b>30,440.49</b>	<b>22,916.22</b>
<b>Non-current liabilities</b>			
Long-term borrowings	5	34,386.03	11,455.60
Long term provisions	6	819.84	724.70
Other long-term liabilities	8	-	-
		<b>35,205.87</b>	<b>12,180.30</b>
<b>Current liabilities</b>			
Short Term Borrowings	5	23,278.90	5,582.97
Trade payables	7	4.54	-
- Total outstanding dues of micro enterprises and small enterprises		1,389.76	1,430.40
- Total outstanding dues of creditors other than micro enterprises and small enterprises			
Other current liabilities	8	5,984.60	4,004.61
Short-term provisions	6	461.49	134.94
		<b>31,119.29</b>	<b>11,152.92</b>
<b>Total</b>		<b>96,765.65</b>	<b>46,249.44</b>
<b>II. Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	9A	2,155.13	903.10
Intangible assets	9B	26.67	35.28
Capital work in progress	9C	5,182.96	669.77
Intangible Asset Under Development	9C	123.89	-
Goodwill on Consolidation		1,312.15	-
Deferred tax assets (net)	10	183.64	237.47
Loans and advances	11	29,904.70	12,060.45
Other non-current assets	12	2,865.86	1,344.86
		<b>41,755.00</b>	<b>15,250.93</b>
<b>Current assets</b>			
Trade receivables	13	1,616.46	1,603.78
Cash and bank balances	14	15,570.23	13,019.93
Loans and advances	11	36,287.66	15,601.07
Other current assets	12	1,536.30	773.73
		<b>55,010.65</b>	<b>30,998.51</b>
<b>Total</b>		<b>96,765.65</b>	<b>46,249.44</b>

Summary of Significant Accounting Policies

2

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

**For S.R.Batliboi & Co. LLP**

Firm Registration No.301003E/E300005  
Chartered Accountants

**For and on behalf of the Board of Directors of  
Save Solutions Private Limited**
**per Bhaswar Sarkar**

Partner  
Membership No.: 055596

**Ajeet Kumar Singh**

Director  
DIN 01857072

**Pankaj Kumar**

Director  
DIN 01839501

**Ajay Kumar Sinha**

Director  
DIN 01817959

**Gourav Sirohi**  
Chief Financial Officer

Place: Kolkata  
Date:

Place : New Delhi  
Date:

**Save Solutions Private Limited****Consolidated Statement of Profit and Loss for the year ended March 31, 2022**

CIN : U74900DL2013PTC306908

(All amount are in Lakhs, unless otherwise stated)

Particulars	Notes	Year Ended March 31, 2022	Year Ended March 31, 2021
<b>I. Income</b>			
Revenue from operations	15	24,807.75	20,798.12
Other income	16	477.96	443.31
<b>Total income</b>		<b>25,285.71</b>	<b>21,241.43</b>
<b>II. Expenses</b>			
Sub-contractors and agents Charges	17	12,852.48	13,604.72
Employee benefit expenses	18	3,529.43	2,007.29
Finance costs	19	4,125.22	1,433.19
Depreciation and amortisation expense	20	356.87	288.14
Other expenses	21	1,970.71	1,258.31
Provisions and write off	22	348.91	205.12
<b>Total expenses</b>		<b>23,183.62</b>	<b>18,796.77</b>
<b>Profit before Tax</b>		<b>2,102.09</b>	<b>2,444.66</b>
<b>Tax expense</b>			
- Current tax		468.02	672.44
- Deferred tax		48.49	(65.69)
- Tax expense for earlier year		-	(1.23)
<b>Total tax expenses</b>		<b>516.51</b>	<b>605.52</b>
<b>Profit after tax</b>		<b>1,585.58</b>	<b>1,839.14</b>
<b>Earning per share (EPS)</b>	23		
Basic (Rs.)		<b>25.50</b>	<b>32.34</b>
Diluted (Rs.)		<b>25.50</b>	<b>32.34</b>
Nominal value of share		<b>10.00</b>	<b>10.00</b>

Summary of Significant Accounting Policies

2

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

**For S.R.Batliboi & Co. LLP**Firm Registration No.301003E/E300005  
Chartered Accountants**For and on behalf of the Board of Directors of  
Save Solutions Private Limited****per Bhaswar Sarkar**Partner  
Membership No.: 55596**Ajeet Kumar Singh**Director  
DIN 01857072**Pankaj Kumar**Director  
DIN 01839501**Ajay Kumar Sinha**Director  
DIN 01817959**Gourav Sirohi**  
Chief Financial OfficerPlace: Kolkata  
Date:Place : New Delhi  
Date:

**Save Solutions Private Limited**
**Consolidated Cash Flow Statement for the year ended March 31, 2022**

CIN : U74900DL2013PTC306908

(All amount are in Lakhs, unless otherwise stated)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>A. Cash flow from operating activities :</b>		
Net profit before taxation	2,392.39	2,444.65
<b>Adjustments for :</b>		
Depreciation and amortisation expenses	362.94	288.14
Provision and write off	252.88	205.12
Interest income on fixed deposits	(242.33)	(261.49)
Gain on sale of investments	(227.54)	(123.61)
Gain/Loss on disposal of assets	3.50	-
Interest income on advance	(912.86)	(729.62)
Interest and other finance expenses on borrowings	1,752.77	852.59
Interest Income on income tax refund	-	(0.04)
Liability no longer required written back	(4.33)	(40.16)
<b>Operating profit before working capital changes</b>	<b>3,377.43</b>	<b>2,635.58</b>
<b>Movements in working capital:</b>		
Increase in other assets	(2,576.57)	(366.54)
Increase in trade receivable	(12.68)	(146.01)
Increase in loans and advances	(27,770.63)	(13,402.45)
(Decrease) / Increase in provisions, Other liabilities and trade payables	192.38	(359.61)
<b>Cash used in operations</b>	<b>(26,790.06)</b>	<b>(11,639.03)</b>
Direct taxes paid	(257.34)	(40.87)
<b>Net cash flow from operating activities (A)</b>	<b>(27,047.40)</b>	<b>(11,679.90)</b>
<b>B. Cash flow from investing activities :</b>		
Acquisition of Tangible and Intangible Assets including CWIP, Capital Advance	(7,129.23)	(723.95)
Disposal of Tangible & Intangible Assets including CWIP	898.60	-
Investment in fixed deposits	(15,039.83)	(25,108.17)
Redemption of fixed deposits	15,273.41	22,834.77
Interest received on fixed deposit	148.97	260.71
Investment in mutual funds	(29,795.00)	(14,241.12)
Redemption of Mutual funds	30,022.41	14,418.21
Investment in subsidiaries	(6,919.61)	-
Loan & Advances provided to Related parties	(10,002.14)	-
Repayment of Loan & Advances received from Related parties	3,214.24	182.17
Interest received on advance	-	268.73
<b>Net cash flow used in investing activities (B)</b>	<b>(19,328.20)</b>	<b>(2,108.64)</b>
<b>C. Cash flow from financing activities :</b>		
Proceeds from issuance of share capital including securities premium	5,939.20	12,000.00
Proceed from issuance of debenture	9,927.14	5,880.00
Debenture issue expenses	-	(344.56)
Redemption of debentures	(907.14)	(2,140.00)
Proceeds from long-term borrowings	46,157.37	8,343.50
Repayments of long-term borrowings	(13,344.22)	(2,549.24)
Increase/(Decrease) in Short-term Borrowings (net)	761.44	(403.80)
Interest and other finance expenses paid on borrowings	(1,369.26)	(743.82)
Share issue expenses	-	(85.50)
<b>Net Cash flow from financing activities (C)</b>	<b>47,164.53</b>	<b>19,956.59</b>
<b>Net increase/ (decrease) in cash and cash equivalents (A+B+C)</b>	<b>788.94</b>	<b>6,168.04</b>
Cash and cash equivalents at the beginning of the year	9,284.25	3,002.10
<b>Cash And Cash Equivalents at the end of the year (refer note 16)</b>	<b>10,073.20</b>	<b>9,170.14</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	13.43	2.90
With banks- on current account	7,901.28	5,561.68
Deposits with original maturity of less than 3 months	2,158.48	3,605.56
<b>Total cash and cash equivalents (refer note 16)</b>	<b>10,073.20</b>	<b>9,170.14</b>

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 S.R.Batliboi & Co. LLP**  
Firm Registration No.301003E/E300005  
Chartered Accountants

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

**per Bhaswar Sarkar**  
Partner  
Membership No.: 55596

**Ajeet Kumar Singh**  
Director  
DIN 01857072

**Pankaj Kumar**  
Director  
DIN 01839501

**Ajay Kumar Sinha**  
Director  
DIN 01817959

**Gourav Sirohi**  
Chief Financial Officer

Place: Kolkata  
Date:

Place : New Delhi  
Date:

3	Share capital	As at March 31, 2022	As at March 31, 2021
<b>Authorized Shares</b>			
1,00,00,000 (March 31, 2021: 1,00,00,000) equity shares of Rs. 10 each		1,000.00	1,000.00
<b>Issued, subscribed and fully paid-up shares</b>		<b>1,000.00</b>	<b>1,000.00</b>
66,56,250 (March 31, 2021: 61,92,250) equity shares of Rs. 10 each Less : Advance recoverable from Save Solutions Employee Welfare Trust		665.63 (15.20)	619.23 (15.20)
<b>Total issued, subscribed and fully paid-up share capital</b>		<b>650.43</b>	<b>604.03</b>

**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	60,40,261	604.03	49,14,400	491.44
Issued during the year	4,64,000	46.40	11,25,861	112.59
<b>Shares outstanding at the end of the year</b>	<b>65,04,261</b>	<b>650.43</b>	<b>60,40,261</b>	<b>604.03</b>

i) During the year, the Company has issued 4,64,000 fresh equity shares (2,32,000 each) of Rs. 10 each to Maj Invest Inclusion Fund III K/S and Agrif Coopretive at a price of Rs. 1,280.00 (including premium of Rs. 1,270.00) aggregating to Rs. 5,939.20 Lakhs/-

**B. Terms/rights attached to equity shares**

The Company has only one class of equity shares having par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share for matters other than "Investor Reserved Matters".

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.

In the event of liquidation of the Company, the investors shall receive first in preference to all the other shareholders, the higher of (a) the total investment amount plus all declared but unpaid dividends until the date of such payment and (b) pro-rata share of the proceeds of such liquidation events on a fully diluted basis plus all the declared but unpaid dividends until the date of such payments.

After distribution in the manner set above, the Promoters shall receive their respective investment amount in preference to the other shareholders of the Company. Remaining surplus, if any shall be distributed to all equity shareholders on a pro rata basis.

**C. 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	% Holding	No. of Shares held	% Holding
<b>Equity Shares of Rs.10 each fully paid</b>				
Ajeet Kumar Singh	13,02,060	20.02%	13,02,060	21.56%
Ajay Kumar Sinha	13,02,060	20.02%	13,02,060	21.56%
Pankaj Kumar	13,02,059	20.02%	13,02,059	21.56%
Agrif Cooperatief UA (Investor)	11,46,400	17.63%	9,14,400	15.14%
MAJ Invest Financial Inclusion Fund III K/s	14,51,682	22.32%	12,19,682	20.19%
<b>Total</b>	<b>65,04,261</b>	<b>100.00%</b>	<b>60,40,261</b>	<b>100.00%</b>

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

As at March, 2022						
S. No.	Promoter name	No of Shares at the beginning of the year	Change during the year	No of Shares at the year end	% of total shares	% change during the year
1	Ajeet Kumar Singh	13,02,060	-	13,02,060	20.02%	0.00%
2	Ajay Kumar Sinha	13,02,060	-	13,02,060	20.02%	0.00%
3	Pankaj Kumar	13,02,059	-	13,02,059	20.02%	0.00%
	<b>TOTAL</b>	<b>39,06,179</b>	-	<b>39,06,179</b>	<b>60.06%</b>	<b>0.00%</b>

**As at March, 2021**

S. No.	Promoter name	No of Shares at the beginning of the year	Change during the year	No of Shares at the year end	% of total shares	% change during the year
1	Ajeet Kumar Singh	13,33,334	(31,274)	13,02,060	21.56%	-2.35%
2	Ajay Kumar Sinha	13,33,333	(31,273)	13,02,060	21.56%	-2.35%
3	Pankaj Kumar	13,33,333	(31,274)	13,02,059	21.56%	-2.35%
	<b>TOTAL</b>	<b>40,00,000</b>	<b>(93,821)</b>	<b>39,06,179</b>	<b>64.67%</b>	<b>-7.04%</b>

E. No shares were allotted as fully paid-up by way of Bonus shares or pursuant to contract without payment being received in cash during last 5 years. Further, none of the shares were bought back by the company during last 5 financial year.

**F. Employee Stock Option Scheme ("ESOP")**

**Employee stock option plan**

SAVE Solutions Employee Welfare Trust ("ESOP Trust") was formed on 09 March 2020 to promote participation of the eligible employees of the Company in the ownership and growth of the Company and to confer on them certain welfare benefits through the implementation of the welfare schemes. Pursuant to the shareholder's approval in the meeting held on 06 November 2020 (empowering the Board to take any further decisions with regard to ESOP schemes), the Board is authorized to issue employee stock options, that are exercisable into not more than 1,51,989 equity shares of the Company to eligible employees and has extended interest free loan to ESOP Trust under the Scheme to provide financial assistance to its employees to purchase equity shares of the Company under such Scheme.

Particulars	Plan 1	Plan 2
Date of Grant	January 30, 2020	March 9, 2021
Date of Board Approval	January 30, 2020	March 9, 2021
Number of Options granted	51,099	7,738
Method of Settlement	Equity	Equity
Vesting Period	4 years from the date	4 years from the date

**The exercise price and remaining contractual life of the ESOP Scheme are as follows**

Particulars	YE March 31, 2022	YE March 31, 2021
<b>Plan 1</b>		
Exercise Price	400	400
Weighted average remaining contractual life (in years)	1.83	2.84
<b>Plan 2</b>		
Exercise Price	600	600
Weighted average remaining contractual life (in years)	2.94	3.94

**Reconciliation of Stock Options**

<b>Particulars</b>	<b>Plan 1</b>	<b>Plan 2</b>
Outstanding as on April 01, 2019	-	-
Stock Options issued during the year	-	-
Exercised and vested	-	-
Forfeited / lapsed	-	-
Outstanding as on March 31, 2020	-	-
Stock Options issued during the year	51,099	7,738
Exercised and vested	-	-
Forfeited / lapsed	18,750	-
Outstanding as on March 31, 2021	32,349	7,738
Stock Options issued during the year	-	-
Exercised and vested	-	-
Forfeited / lapsed	750	920
<b>Outstanding as on March 31, 2022</b>	<b>31,599</b>	<b>6,818</b>

<b>4 Reserves and surplus</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>A. Securities premium *</b>		
Balance as per last financial statements	15,174.76	3,631.91
Add: Addition during the year	5,892.80	12,480.17
Less: Share issue expenses adjusted during the year (net of income tax)	-	(344.56)
Less: Advance recoverable from Save Solutions Employee Welfare Trust	-	(592.76)
<b>Closing Balance</b>	<b>21,067.56</b>	<b>15,174.76</b>
<b>B. Capital Reserve</b>		
Balance as per last financial statements	1.67	1.67
Add: Addition during the year	-	-
Less: Adjusted with Goodwill during the year	(1.67)	-
<b>Closing Balance</b>	<b>-</b>	<b>1.67</b>
<b>C. Debenture Redemption Reserve</b>		
Balance as per last financial statements	770.33	396.33
Add: Addition during the year	902.00	374.00
<b>Closing Balance</b>	<b>1,672.33</b>	<b>770.33</b>
<b>D. Statutory Reserve</b>		
Balance as per last financial statements	66.15	51.56
Add: Amount transferred from surplus balance in the statement of profit and loss	131.32	14.59
<b>Closing Balance</b>	<b>197.47</b>	<b>66.15</b>
<b>E. Surplus in the Statement of Profit and Loss</b>		
Balance as per last financial statements	6,070.72	4,693.11
Profit for the year	1,145.00	1,766.20
Add: Post Acquisition Profit of Subsidiaries	670.30	228.56
Less: Transfer to Debenture Redemption Reserve	(902.00)	(374.00)
Less: Amount transferred to the statutory reserve	(131.32)	(14.59)
<b>Net surplus in the statement of profit and loss</b>	<b>6,852.70</b>	<b>6,299.28</b>
<b>Total</b>	<b>29,790.06</b>	<b>22,312.19</b>

\* It consist of securities premium reserve of INR 157,67.51 Lakhs after deducting recoverable from Save Solutions Employee Welfare Trust of INR 592.76 Lakhs.

**(i) Nature & purpose of reserves**

**(a) Securities Premium:**

Securities premium is used to record the premium on issue of shares. The reserve can be utilized only for limited purposes in accordance with the provisions of the Companies Act, 2013

**(b) Debenture Redemption Reserve :**

The Indian Companies Act requires companies that issue debentures to create a debenture redemption reserve from annual profits until such debentures are redeemed. Companies are required to maintain 10% as a reserve of outstanding redeemable debentures. The amount credited to the debenture redemption reserve may not be utilized except to redeem debentures.

**(c) Surplus in the Statement of Profit and Loss**

Surplus in Statement of Profit and Loss represents the cumulative Profit/ (loss) of the company

<b>5 Borrowings</b>	<b>Long-term</b>		<b>Short-term</b>	
	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>A. Non Convertible Debentures Secured</b>				
Domestic	5,760.00	-	-	-
Foreign	8,400.00	7,303.25	-	-
<b>B. Term loans Secured</b>				
-Indian rupee loan from National Housing Banks	403.18	-	-	-
-Indian rupee loan from banking companies	14,184.64	53.48	-	-
-Indian rupee loan from non banking finance companies	5,638.21	4,098.87	-	-
-Indian Rupee loan from holding company	-	-	-	-
<b>Total</b>	<b>34,386.03</b>	<b>11,455.60</b>	<b>-</b>	<b>-</b>
<b>Current maturities of long-term borrowings</b>				
<b>Non Convertible Debentures</b>				
Domestic	-	-	1,000.00	400.00
Foreign	-	-	4,063.25	-
-Indian rupee loan from National Housing Banks	-	-	224.00	-
-Indian rupee loan from non banking finance companies	-	-	8,848.66	5,154.91
-Indian rupee loan from banking companies	-	-	7,842.99	28.06
-Indian Rupee loan from holding company	-	-	-	-
Overdraft from Bank*	-	-	1,300.00	-
<b>Total</b>	<b>34,386.03</b>	<b>11,455.60</b>	<b>23,278.90</b>	<b>5,582.97</b>

**Note:**

a. Terms and conditions for non-convertible debentures issued:

Name of debenture holder	Amount Borrowed (Amount in Rs.)	Rate of Interest	Repayment Schedule
Vivriti Assets Management - Series A	1,400.00	14.05%	Bullet repayment in Mar-25.
L S Capital	360.00	14.75%	Bullet repayment in Feb-25.
AAV Sarl	1,500.00	11.75%	Bullet repayment in Oct-24
Masala Investments Sarl	1,500.00	11.75%	Bullet repayment in Oct-24
Vivriti Assets Management - Series B	2,500.00	13.50%	Repayment on half yearly.
Northern Arc Income Builder Trust (Series-II) [200 Series A]	2,000.00	15.14%	Bullet repayment in Oct-24.
Northern Arc Income Builder Trust (Series-II) [50Series B]	500.00	13.75%	Bullet repayment in Sept-24.
Incofin Investment Management	2,160.00	12.29%	Bullet repayment in May-24.
AAV Sarl	1,210.00	12.15%	Bullet repayment in Mar-24.
Masala Investments Sarl	1,210.00	12.15%	Bullet repayment in Mar-24.
Incofin Investment Management	820.00	13.15%	Bullet repayment in Jun-23.
AAV Sarl	911.63	13.94%	Bullet repayment in Jun-22.
Masala Investments Sarl	911.63	13.94%	Bullet repayment in Jun-22.
AAV Sarl	1,120.00	12.39%	Bullet repayment in May-22.
Masala Investments Sarl	1,120.00	12.39%	Bullet repayment in May-22.
<b>Total</b>	<b>19,223.26</b>		

b. In term loans, Vehicles loans are secured by way of hypothecation of the vehicles acquired from proceeds of loans and are repayable in equated monthly instalments carrying interest rate ranging from 7.6% p.a to 9.4% p.a. Term Loan from State Bank of India is secured by way of hypothecation of newly acquired Office premises of the Company in New Delhi.

c. The Debentures are secured by way of a first ranking exclusive and continuing charge created pursuant to the Deed of Hypothecation over the book debts/loan receivables of the Company. The charge over the hypothecated assets shall be 1 (one) times the value of the outstanding amounts (the "Security Cover") and to be maintained at all times until all the secured obligations are satisfied by the Company. The value of the hypothecated assets for this purpose (for both initial and subsequent valuations) shall be the amount reflected as the value thereof in the books of accounts of the Company.

d. Term loan from Banks and NBFCs are secured by way of hypothecation of outstanding loan portfolio of the Company to the extent of security cover ratio of 1.25:1, in addition to the fixed deposits being held as collateral security. The term loan carries interest rate ranges from 9.1% p.a. to 15.5% p.a. (March 31, 2021: 13.2% p.a. to 16.5% p.a.)

e. The overdraft facility carries rate of interest of 4% p.a. secured with fixed deposit of INR 1300 Lakhs (equivalent to the amount of Overdraft).

f. Secured term loans from National Housing Bank are secured by way of exclusive charge on individual housing loan receivables classified as standard assets based on National Housing Bank (NHB) regulations in addition to personal guarantee of Director(s) the Company i.e. Mr. Ajeet Kumar Singh, Mr. Ajay Kumar Sinha and Mr Pankaj Kumar (P Y Shareholder(s) of Wave Finserv Private Limited) and corporate guarantee of Save Solutions Private Limited (P Y Wave Finserv Private Limited) being holding Company. Interest rate ranges between 6.55% p.a. to 6.65% p.a. and repayable quarterly starting October 2020 over a period of 5-7 years.

g. Secured term loans from banks are secured by exclusive charge on standard book debts disbursed by the Company to the extent of 1.25 times (Previous year first pari passu charge on present and future loan receivables classified as standard assets based on National Housing Bank (NHB) regulations and other current assets of the Company) to personal guarantee of Director(s) the Company i.e. Mr. Ajeet Kumar Singh, Mr. Ajay Kumar Sinha and Mr Pankaj Kumar (P Y Shareholder(s) of Wave Finserv Private Limited) and corporate guarantee of Save Solutions Private Limited (P Y Wave Finserv Private Limited) being holding Company. Interest rate ranges between 10.40% p.a. to 12.55% p.a. and repayable in 28-29 quarterly instalments after a moratorium period of one year.

h. During the current period, the Company got converted Rupee Term Loan aggregating to Rs 19,70.00 lakh (USD 26,36.37 lakh) from State Bank of India, into Foreign Currency Term Loan which is rolled over on a quarterly basis till 31st December 2021 at interest rate of 4.66% pa. The Company had also taken a derivative forward contract to hedge its entire principal and interest.

i. The Company has never been declared by any lender as a wilful defaulter.

j. There are no charges which are to be created or satisfied beyond the statutory period.

k. There is no continuing default in repayment of loans and interest (Long term borrowings) as on March 31, 2022.

l. There is no default in repayment of loans and interest (Short term borrowings) as on March 31, 2022.

m. 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 loan portfolio.

Loan guaranteed by promoters/Directors	From Banks	From NBFCs	Others
Non Convertible Debentures	-	-	9,400.00
Term Loan	21,857.91	14,486.87	627.18

6 Provisions	Long-term		Short-term	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
<b>A. Provision for portfolio loans</b>				
On standard assets	131.38	39.70	3.16	7.74
On non performing assets	579.74	292.11	81.51	-
Additional Provision on Portfolio	-	340.92	-	-
	<b>711.12</b>	<b>672.73</b>	<b>84.67</b>	<b>7.74</b>
<b>B. Provision for employee benefits</b>				
Provision for gratuity(refer note 27)	108.72	51.97	3.22	0.88
Provision for leave encashment	-	-	126.82	81.32
Provision for Bonus	-	-	22.22	8.68
	<b>108.72</b>	<b>51.97</b>	<b>152.26</b>	<b>90.88</b>
<b>C. Others</b>				
Provision for income tax	-	-	220.22	34.48
Provision on insurance claim receivable	-	-	4.34	1.84
	<b>-</b>	<b>-</b>	<b>224.56</b>	<b>36.32</b>
<b>Total</b>	<b>819.84</b>	<b>724.70</b>	<b>461.49</b>	<b>134.94</b>

7 Trade payables	As at March 31, 2022	As at March 31, 2021
<b>Trade payables</b>		
- Total outstanding dues of micro enterprises and small enterprises	4.54	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	1,389.76	1,430.40
<b>Total</b>	<b>1,394.30</b>	<b>1,430.40</b>

Details of dues to micro and small enterprises as defined under the MSMED Act, 2006	As at March 31, 2022	As at March 31, 2021
The principal amount and the interest due thereon remaining unpaid to any supplier as at the end of each accounting year	1,394.30	1,430.40
Principal amount due to micro and small enterprises	4.54	-
Interest due on above	-	-
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 the appointed day during each accounting year	-	-
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.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year	-	-
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				As at 31st March, 2022
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	4.54	-	-	-	4.54
(ii) Others	1,373.71	16.05	-	-	1,389.76
(iii) Disputed dues - MSME	-	-	-	-	-
(iii) Disputed dues - Others	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payments				As at 31st March, 2021
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	1,430.40	-	-	-	1,430.40
(iii) Disputed dues - MSME	-	-	-	-	-
(iii) Disputed dues - Others	-	-	-	-	-

1. '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.

2. '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.

3. There are no "unbilled" and "not due" trade payables, hence the same are not disclosed in the ageing schedule.

8 Other current liabilities	As at March 31, 2022	As at March 31, 2021
Interest accrued but not due on borrowings	926.11	253.10
Payable towards Direct assignment transactions	701.94	224.58
Payable towards Securitisation transactions	17.16	20.19
Security Deposit *	1,150.46	1,108.97
Transaction Right **	775.25	739.70
Payable to CSPs ***	1,348.52	1,308.48
Payable to ETC Agent ****	101.02	73.91
Statutory dues payable	356.76	179.74
Salary payable	89.41	38.64
Insurance premium payable *****	187.66	-
Other payables *****	330.31	57.30
<b>Total</b>	<b>5,984.60</b>	<b>4,004.61</b>

\* Represents amount collected from Customer Service Points (CSPs) and will be refunded on termination of the CSP agreement. As per the past records and the normal business practice, these CSPs continue for a period of more than one year. However these dues are classified as current as the Company does not have an unconditional right to defer the payment.

\*\* Represents margin money taken in connection with transaction rights/ limit provided to CSPs.

\*\*\* Represents payables arising from daily transactions executed by respective CSPs with customers of concerned banks (mainly amount withdrawn by customers in CSPs and payable by the Company).

\*\*\*\* Represents payables arising from daily transactions executed by respective ETC Agents with customers of concerned banks (mainly amount deposited by ETC Agents for Limit but not debited in our settlement account till year end).

\*\*\*\*\* Represent amount collected from customers towards payment to be made to the Insurance Company. Outstanding loan amount will be waived in case of death of the customer/nominees and balance outstanding will be claimed from the Insurance Company.

\*\*\*\*\* It includes amount deposited by new CSPs of INR 19.27 lakhs for Code generation and INR 42.02 lakhs deposited by BCs Sakhis for handheld device (Tab). However, CSP/BC code was not generated till Balance Sheet date. INR 200 Lakhs Payable for Acquisition of Shares in New Habitat Housing Finance and Development Limited.

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10	<b>Deferred tax assets (net)</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
	<b>Deferred tax assets</b>		
	Provision on Portfolio Loans	203.26	162.59
	Difference between tax depreciation and depreciation charged for the financial reporting	88.03	80.82
	Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes on payment basis	6.69	25.05
	Provision for gratuity	28.17	6.30
	Provision for leave Encashment	31.91	6.65
	Business Loss carried forward	44.19	-
	<b>Deferred tax liabilities</b>		
	Special Reserve	(73.41)	-
	Impact of difference between processing charges paid on borrowings and amortised for the financial reporting	(145.20)	(43.94)
	<b>Net deferred tax assets (net)</b>	<b>183.64</b>	<b>237.47</b>

11	Loans and advances (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
<b>A</b>	<b>Advance recoverable in cash or kind</b> Unsecured, considered good	-	4.62	139.12	283.32
<b>B</b>	<b>Capital Advance</b> Unsecured, considered good	11.96	75.41	-	-
<b>C</b>	<b>Portfolio loans</b> <u>Secured</u> - Considered good* - Considered doubtful	11,922.75 263.77	10,230.63 422.41	1,666.61 8.12	14,116.38 -
	<u>Unsecured</u> - Considered good* - Considered doubtful	15,485.88 597.72	552.43 100.77	31,696.88 248.19	27.28 -
<b>D</b>	<b>Others</b> <b>Unsecured, considered good</b> Advances to Employee / Director ** Receivable from CSPs*** Receivable from DCs Receivable From ETC Agent Balance with statutory authorities Advance Income tax **** Prepaid Expenses Input GST ( GST TDS) Other Advances	28,282.08	11,386.27	33,758.92	14,426.98
		1,622.62	674.18	2,528.74	1,174.09
	<b>Total</b>	<b>29,904.70</b>	<b>12,060.45</b>	<b>36,287.66</b>	<b>15,601.07</b>

\*It includes EIS Receivable of INR 175.90 lakhs on Portfolio securitised for Financial Year 2021-22.

\* \* Represents advance given to directors/employees amounting to Rs. 32.25 Lakhs ( March 31, 2021 -22.79 Lakhs ).

\*\*\* Mainly represents the receivables arising from daily transactions executed by respective CSPs with customers of concerned Banks.

\*\*\*\* It includes self assessment tax amounting to Rs. 105.11 ( March 31 , 2021: 105.11 Lakhs).

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
	<b>Non current bank balances (refer note 16)</b>	2,389.77	1,087.37	-	-
		<b>2,389.77</b>	<b>1,087.37</b>	-	-
	<b>Security deposit</b>				
	Unsecured, considered good	79.45	66.67	-	-
	<b>Others</b>				
	Acquired Properties For Sale	-	-	151.19	-
	Unamortised finance cost	377.94	132.58	346.76	167.66
	Interest accrued but not due on portfolio loans	-	-	867.21	560.10
	Interest accrued but not due on deposits placed with banks/NBFCs	18.70	15.89	126.12	26.54
	Margin money toward borrowings	-	42.35	-	-
	Insurance claim receivable	-	-	43.45	16.00
	Other receivables	-	-	1.57	3.43
		<b>476.09</b>	<b>257.49</b>	<b>1,536.30</b>	<b>773.73</b>
	<b>Total</b>	<b>2,865.86</b>	<b>1,344.86</b>	<b>1,536.30</b>	<b>773.73</b>

13	Trade receivables	As at March 31, 2022	As at March 31, 2021
	Unsecured, considered good	1,616.46	1,603.78
	<b>Total</b>	<b>1,616.46</b>	<b>1,603.78</b>

Particulars	Outstanding for following periods from due date of payments						As at 31st March, 2022 Total
	Unbilled	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	21.60	1,569.61	4.19	9.68	11.37	-	1,616.46
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-

Particulars	Outstanding for following periods from due date of payments						As at 31st March, 2021 Total
	Unbilled	Less than 6 months	6 months to 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables – considered good	-	1,572.56	2.63	28.59	-	-	1,603.78
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-
(iii) Disputed Trade Receivables – considered good	-	-	-	-	-	-	-
(iv) Disputed Trade Receivables – considered doubtful	-	-	-	-	-	-	-

14 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
<b>Cash and cash equivalents</b>				
Balances with banks				
-on current accounts	-	-	7,901.28	5,561.68
Cash on hand	-	-	13.43	2.90
Deposits with original maturity of less than 3 months	-	-	2,058.48	3,605.56
	-	-	<b>9,973.19</b>	<b>9,170.14</b>
<b>Other bank balances</b>				
-on settlement accounts ***	-	-	1,149.85	1,044.74
- on settlement accounts (Electronic toll collection) ****	-	-	141.46	77.42
Deposit with original maturity for more than 3 months but less than 12 months *	-	-	4,305.73	2,727.63
Deposit with original maturity for more than 12 months **	2,389.77	1,087.37	-	-
	<b>2,389.77</b>	<b>1,087.37</b>	<b>5,597.04</b>	<b>3,849.79</b>
Amount disclosed under non-current assets (refer note 12)	2,389.77	1,087.37	-	-
<b>Total</b>	-	-	<b>15,570.23</b>	<b>13,019.93</b>

\* Includes Rs. 1,973.25 Lakhs (March 31, 2021: Rs. 150.00 Lakhs) pledged with debenture trustee against Non-convertible debentures.

\*\* Includes Rs 489.18 Lakhs (March 31, 2021 : 409.22 Lakhs) pledged with Banks in connection with Business Correspondent (BC) activities and Deposits of Rs 2,211.91 Lakhs (March 31, 2021: Rs 79.13 Lakhs) marked as lien towards term loans availed from Banks/NBFCs and cash collateral placed in connection with Securitization transaction and Rs 100 Lakhs Lien with National Housing Bank.

\*\*\* Settlement accounts maintained with State Bank of India for CSPs transaction and the company intends to maintain the required balances to meet the CSPs transaction need.

\*\*\*\* Settlement accounts maintained with State Bank of India for electronic toll collection transaction which is restrictive in nature.

15 Revenue from operations			Year Ended March 31, 2022	Year Ended March 31, 2021
	Income	Revenue		
Income from Business Correspondent activities			16,472.98	16,832.66
Interest income on portfolio loans			6,884.47	3,116.20
Upfront fees collected from CSPs*			162.71	169.94
Processing fees on portfolio loan			562.93	227.92
Service fee income from Aadhar agent			129.63	194.75
Service fee income from electronic toll collection			218.80	150.35
Service fee income from direct assignment			2.50	-
Service fee income from securitisation			-	1.00
Interest on margin money deposits			36.04	6.37
Other operating revenue**			337.69	98.93
<b>Total</b>			<b>24,807.75</b>	<b>20,798.12</b>

\* at the time of enrolment of new CSPs.

\*\* Include income from Aadhaar agent, electronic toll collection. Further it also include initial money receipts, documentation and foreclosure charge taken from borrowers.

16 Other income			Year Ended March 31, 2022	Year Ended March 31, 2021
	Interest income on	Other		
- term deposit with banks			243.98	261.49
- advance to a related party			-	14.28
Net gain on sale of mutual fund			222.36	123.61
Liability no longer required written back			4.46	40.16
Other non-operating income			7.16	3.77
<b>Total</b>			<b>477.96</b>	<b>443.31</b>

17	<b>Sub-contractors and agents Charges</b>	<b>Year Ended March 31, 2022</b>	<b>Year Ended March 31, 2021</b>
Sub-Contracting Charges to Customer Service Point (CSPs)	11,724.04	12,448.46	
Commission to District Coordinators (DCs)	924.02	981.64	
Commission to Dealers and Agents (ETC)	204.42	174.62	
<b>Total</b>	<b>12,852.48</b>	<b>13,604.72</b>	

18	<b>Employee benefit expenses</b>	<b>Year Ended March 31, 2022</b>	<b>Year Ended March 31, 2021</b>
Salaries and bonus	3,050.06	1,775.74	
Contributions to provident and other funds	210.93	89.65	
Gratuity expenses (refer note 27)	30.04	25.38	
Staff welfare expenses	41.32	35.90	
Incentives	122.58	61.51	
Leave encashment	74.50	19.11	
<b>Total</b>	<b>3,529.43</b>	<b>2,007.29</b>	

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect is yet to be notified and the final rules/interpretation are yet to be promulgated. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

19	<b>Finance costs</b>	<b>Year Ended March 31, 2022</b>	<b>Year Ended March 31, 2021</b>
Interest expense			
- On Debentures	1,885.12	803.07	
- banks	622.07	26.47	
- Financial Institution	1,297.63	463.47	
Processing fee on loan	66.65	27.35	
Other borrowing costs	253.75	112.83	
<b>Total</b>	<b>4,125.22</b>	<b>1,433.19</b>	

20	<b>Depreciation and amortisation expense</b>	<b>Year Ended March 31, 2022</b>	<b>Year Ended March 31, 2021</b>
Depreciation on property, plant and equipment	340.16	272.34	
Amortisation on intangible assets	16.71	15.80	
<b>Total</b>	<b>356.87</b>	<b>288.14</b>	

21	<b>Other expenses</b>	<b>Year Ended March 31, 2022</b>	<b>Year Ended March 31, 2021</b>
Rent (refer note 30)	323.18	264.03	
Rates and taxes	56.85	14.36	
Repair and Maintenance	51.82	47.78	
Electricity expense	52.88	30.28	
Commission expense	7.17	12.16	
Office expenses	65.18	29.74	
Travelling and conveyance	360.83	188.24	
Lodging & Boarding Expenses	46.39	17.04	
Communication costs	71.23	60.84	
Printing and stationery	54.64	37.10	
Donation	3.42	1.51	
Legal and professional fees	244.28	223.94	
Director Sitting Fee	3.18	4.72	
Payment to auditors	58.28	49.57	
Business development expenses	57.77	27.22	
Meetings & training expenses	8.77	1.55	
CSR Expense	17.97	57.35	
Insurance Expense	86.71	58.62	
Membership Fees	16.66	11.58	
IT support charges	302.10	61.51	
Bank charges	2.66	12.06	
Cash embezzlement	15.08	-	
Miscellaneous expenses	63.66	47.11	
<b>Total</b>	<b>1,970.71</b>	<b>1,258.31</b>	

	<b>Payment to auditors</b>	<b>Year Ended March 31, 2021</b>	<b>Year Ended March 31, 2020</b>
As Auditor:			
Audit fee	52.61	49.57	
Tax Audit	2.67	-	
Certification Fee	1.50	-	
Reimbursement of expenses	1.50	-	
<b>Total</b>	<b>58.28</b>	<b>49.57</b>	

22	<b>Provisions and write off</b>	<b>Year Ended March 31, 2022</b>	<b>Year Ended March 31, 2021</b>
Provision for standard	7.78	(138.99)	
Provision for non-performing assets	228.03	327.42	
Additional Provision on portfolio	-	14.86	
Provisions and write offs	115.87	1.84	
Bad Debts written off	428.50		
Less: Provision written back	(312.62)		
Provision for Acquired Property	(2.76)	-	
<b>Total</b>	<b>348.91</b>	<b>205.12</b>	

23	<b>Earnings per share (EPS)</b>	<b>Year Ended March 31, 2022</b>	<b>Year Ended March 31, 2021</b>
Net Profit for calculation of basic and diluted EPS	1,585.58	1,839.14	
Weighted average number of equity shares in calculating basic EPS	62.18	56.87	
<b>Effect of dilution:</b>	-	-	
Weighted average no. of equity shares expected to be issued on conversion of Compulsorily Convertible Debentures	-	-	
Weighted average number of equity shares in calculating diluted EPS	62.18	56.87	
<b>Basic EPS (Rs.)</b>	<b>25.50</b>	<b>32.34</b>	
<b>Diluted EPS (Rs.)</b>	<b>25.50</b>	<b>32.34</b>	

24	<b>Contingent Liabilities and Capital Commitments</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Contingent Liabilities</b>		693.18	10.00
The company does not have claims against the company not acknowledged as debt, or other money for which the company is contingently liable. However Bank Guarantee in the nature of fixed deposit of INR 683.18 lakhs is provided to National Housing banks & INR 10 lakhs is provided to State Bank of India (Electronic Toll Collection).			
<b>Capital Commitments</b>		495.71	13.65
Estimated amount of contracts remaining to be executed on capital account and not provided for (net off advances & or taxes)			
<b>Other Commitments</b>		130.45	-
Undisbursed amount of housing / other loans			

## 28 Capital Commitment

Estimated amounts of contracts remaining to be executed and not provided for (net of advances) Rs. 495.71 Lakhs (Previous Year Rs. 13.65 Lakhs)

## 29 Segment Information:

### Primary segment information: Business Segment

*The Group is engaged in providing financial and other services to borrowers/customers in India. Based on information regularly provided to and reviewed by the Chief Operating Decision Maker for allocation of resources for providing aforesaid services and assessing their performance as well the Group's organisation structure for providing those services through different companies, the Group has the following reportable segments:*

The Business Correspondent Business ("BC Business") is primarily engaged in acting as a business correspondent on behalf of various Public Sector Banks. The Company facilitates bank in affixing and recharging fastags for collecting toll charges electronically.

The "NBFC-ND" provides individual Micro & Small Enterprises loan and Loan against Property.

The "NBFC-MFI" is engaged in providing financial services to women belonging to the rural and sub-urban areas in India.

The "NBFC-HFC" is engaged in providing Housing loans & other Loans against property.

<b>Particulars</b>	<b>BC Business</b>	<b>NBFC-ND</b>	<b>NBFC-MFI</b>	<b>NBFC-HFC</b>	<b>Unallocated</b>	<b>Total</b>
<b>Segment Revenue</b>						
External Revenue	17,224.98 (17,393.98)	1,184.09 (1,022.10)	6,091.36 (2,382.03)	1,319.64 (-)	- (-)	25,820.07 (20,798.11)
Inter segment revenue	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
Total revenue	17,224.98 (17,393.98)	1,184.09 (1,022.10)	6,091.36 (2,382.03)	1,319.64 (-)	- (-)	25,820.07 (20,798.11)
Segment results before finance cost, exceptional items and tax	2,398.39 (2,489.85)	231.35 (224.22)	3,453.51 (1,163.68)	741.42 (-)	- (-)	6,824.67 (3,877.75)
Less : Finance Cost	1,752.77 (852.60)	25.91 (51.25)	2,253.43 (529.35)	399.76 (-)	- (-)	4431.87 (1,433.20)
Profit before exceptional item and tax	1,558.48 (2,352.70)	36.94 (29.44)	455.76 (62.51)	341.21 (-)	- (-)	2,392.39 (2,444.65)
Profit on sale of non current investments	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
Profit before tax	1,558.48 (2,352.70)	36.94 (29.44)	455.76 (62.51)	341.21 (-)	- (-)	2,392.39 (2,444.65)
Income Taxes	392.95 (586.51)	8.88 (6.96)	102.23 (12.06)	83.03 (-)	- (-)	587.09 (605.53)
Net profit	1,165.52 (1,766.20)	28.06 (22.48)	353.53 (50.45)	258.18 (-)	- (-)	1,805.29 (1,839.13)
<b>As at 31st March 2022</b>						
Segment assets	22,385.62 (14,934.38)	7,976.17 (6,431.71)	56,660.71 (24,883.37)	8467.00 (-)	- (-)	95,489.49 (46,249.46)
Unallocated Assets	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
Segment liabilities	26,865.60 (12,809.97)	311.29 (732.58)	36,381.67 (9,790.68)	2782.09 (-)	- (-)	66340.65 (23,333.23)
Unallocated Liabilities	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
<b>Other Segment Information :</b>						
<b>Capital Expenditure</b>						
Tangible assets	5,948.11 (583.19)	5.87 (35.06)	188.25 (65.97)	1.43 (-)	- (-)	6,143.66 (684.22)
Intangible assets	- (11.53)	61.45 (8.26)	6.54 (6.22)	19.17 (-)	- (-)	87.16 (26.01)
Depreciation	255.36 (205.89)	20.88 (21.66)	63.47 (44.79)	1.93 (-)	- (-)	341.64 (272.34)
Amortization	6.98 (10.74)	4.24 (2.95)	4.10 (2.11)	5.98 (-)	- (-)	21.30 (15.80)
Impairment Losses	- (-)	- (-)	- (-)	- (-)	- (-)	- (-)
Non cash expenditure other than depreciation	11.37 (-)	84.90 (81.33)	179.84 (123.79)	194.88 (-)	- (-)	470.99 (205.12)

**30 Leases**

**Operating lease: Company as lessee**

Certain office premises are obtained on operating lease. The lease term is for one to three years and renewable for further periods either mutually or at the option of the Company. There are no restrictions imposed by lease agreements. There are no subleases and the leases are cancellable.

Description	Year Ended March 31, 2022	Year Ended March 31, 2021
	(Rs.)	(Rs.)
Operating lease payments recognised during the year	323.18	264.03
<b>Future minimum lease payments under non cancellable operating leases to be paid during following periods</b>	<b>Year Ended March 31, 2022</b>	<b>Year Ended March 31, 2021</b>
1. Not later than one year	321.27	223.13
2. Later than one year and not later than 5 years	843.49	576.23
3. Later than five years	-	-

**31 The list of subsidiaries which are included in the consolidation and the Group's holding therein are as under:**

Name of the companies	Reporting date	Ownership in % either directly or through subsidiaries		Country of incorporation
		2021-22	2020-21	
<b>Subsidiaries:</b>				
Save Financial Services Private Limited	31-Mar-22	100.00%	100.00%	India
Save Microfinance Private Limited	31-Mar-22	100.00%	100.00%	India
New Habitat Housing Finance and Development Limited	31-Mar-22	100.00%	0.00%	India

**32** Pursuant to the requirement of schedule III of companies act 2013. additional information of the group considered in preparation of consolidated financial statements are set out below:

Name of entity in the group	Net Assets (Total Assets less liabilities)		Share in profit	
	As % of consolidated net assets	Amount	As % of consolidated net profit and loss	Amount
<b>Parent</b>				
Save Solutions Private Limited	<b>57.95%</b>	<b>29,770.18</b>	<b>72.21%</b>	<b>1,145.00</b>
	59.32%	22,685.98	96.03%	1,766.20
<b>Subsidiaries</b>				
<b>Indian</b>				
Save Financial Services Private Limited	<b>8.40%</b>	<b>4,315.92</b>	<b>1.77%</b>	<b>28.07</b>
	11.21%	4,287.84	1.22%	22.48
Save Microfinance Private Limited	<b>22.63%</b>	<b>11,623.81</b>	<b>22.30%</b>	<b>353.52</b>
	29.47%	11,270.28	2.74%	50.45
New Habitat Housing Finance & Development Limited	<b>11.03%</b>	<b>5,665.91</b>	<b>3.79%</b>	<b>60.13</b>
	0.00%	-	0.00%	-
	0.00%	-	0.00%	-
<b>Total</b>	<b>100.00%</b>	<b>51,375.82</b>	<b>100.07%</b>	<b>1,586.71</b>
	100.00%	38,244.10	100.00%	1,839.13

**33** 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 Companies Act, 1956.

**34** 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.

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

**36 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).

**37 Utilization of borrowed funds and share premium**

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 guarantee, security or the like on behalf of the Ultimate Beneficiaries.

**38 Details of Crypto Currency or Virtual Currency**

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

**39 Other Disclosures**

a. All the borrowings of the company are used for the specific purpose for which it was taken.

b. 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.

c. The company is not a wilful defaulter as declared by any bank or financial Institution or any other lender.

d. There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.

e. The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other source or kind of funds) to any other person or entity, 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

f. The company has not received any fund from any person or entity, 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 guarantee, security or the like to or on behalf of the Ultimate Beneficiaries,

g. During FY 21-22, there are no transactions not recorded in books of accounts that has been surrendered or disclosed as income during the year in tax in tax assessments under Income Tax Act,1961

**40** As per provision of section 203 of Companies Act, 2013 read with rule 8 of the Companies (Appointment and Remuneration of Managerial Personnel), Rules, 2014 the Company is required to appoint a Company Secretary (CS). The Company, though falls under the regulation, is yet to appoint the above-mentioned officer (referred to as "Key Managerial Personnel"). Further, the financial statements of the Company have not been authenticated by Company Secretary as required under sub- section (1) of Section 134 of the Act. Management is of view that this non-appointment of Key Managerial Personnel will not have any material impact on the profit of the year and the net assets of the Company as at March 31, 2022. The Company is in the process of appointing Company Secretary.

**41** The financial statements were approved by the board at its meeting held on \_\_\_\_\_. There is no material adjusting/ non- adjusting events.

**42** Previous year's figures have been regrouped/reclassified, where necessary, to conform to current year's classification.

**For S.R.Batliboi & Co. LLP**  
Firm Registration No.301003E/E300005  
Chartered Accountants

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

**per Bhaswar Sarkar**  
Partner  
Membership No.: 55596

**Ajeet Kumar Singh**  
Director  
DIN 01857072

**Pankaj Kumar**  
Director  
DIN 01839501

**Ajay Kumar Sinha**  
Director  
DIN 01817959

Place: Kolkata  
Date:

**Gourav Sirohi**  
Chief Financial Officer

Place : New Delhi  
Date:

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Save Solutions Private Limited

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

CIN : U74900DL2013PTC306908

(All amount are in Lakhs, unless otherwise stated)

## **5A Long-term borrowings (Contd.)**

### **Terms of repayment of Term Loans as on March 31, 2022**

Original maturity of loan	Interest Rate	Due within 1 year		Due between 1 and 2 years		Due between 2 and 3 Years		Due between 3 and 5 Years		Total		
		No. of Instalments	Amount (in Rupees)	No. of Instalments	Amount (in Rupees)	No. of Instalments	Amount (in Rupees)	No. of Instalments	Amount (in Rupees)			
<b>Monthly repayment schedule</b>												
<b>From Banks:</b>												
5 - 7 Yrs.		4	224	8	403.18	-	-	-	-	627.18		
0-7 Yrs.		4	450	11	1223.75	-	-	-	-	1,673.75		
0-5 Yrs.	7.60%-9.40%	12	1.75	12	1.92	9	1.55	-	-	5.22		
		12	2.01	12	2.20	7	1.37	-	-	5.59		
		12	10.13	12	11.07	9	8.92	-	-	30.12		
		12	8.15	6	4.33	-	-	-	-	12.49		
		12	13.26	12	14.31	12	15.43	13	18.09	61.09		
		12	7.42	12	8.02	5	3.53	-	-	18.96		
		12	3.84	12	4.15	6	2.20	-	-	10.20		
		12	4.16	12	4.50	6	2.39	-	-	11.05		
		11	4.23	12	4.96	12	5.36	1	0.45	15.00		
0-14 Yrs.	8.15%	12	238.56	12	238.56	12	238.56	101	2,004.10	2,719.78		
0-3 Years	9.10%-13.46%	12	928.70	12	909.09	8	606.06	-	-	2,443.85		
		12	726.96	12	727.27	2	121.21	-	-	1,575.45		
		12	1,090.91	12	1,090.91	9	818.18	-	-	3,000.00		
		12	363.64	12	363.64	8	242.42	-	-	969.70		
		12	909.04	12	909.09	6	454.55	-	-	2,272.68		
		11	833.33	12	909.09	10	757.58	-	-	2,500.00		
		12	372.00	12	372.00	6	163.00	-	-	907.00		
		12	500.00	12	500.00	9	375.00	-	-	1,375.00		
		12	500.00	12	500.00	-	-	-	-	1,000.00		
		12	374.89	11	312.50	-	-	-	-	687.39		
		12	200.00	8	133.33	-	-	-	-	333.33		
		12	300.00	4	100.00	-	-	-	-	400.00		



**Save Solutions Private Limited**

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

CIN : U74900DL2013PTC306908

(All amount are in Lakhs, unless otherwise stated)

**5B Long-term borrowings (Contd.)**

**Terms of repayment of Term Loans as on March 31, 2021**

Original maturity of loan	Interest Rate	Due within 1 year		Due between 1 and 2 years		Due between 2 and 3 Years		Due between 3 and 5 Years		Total		
		No. of Instalments	Amount (in Rupees)	No. of Instalments	Amount (in Rupees)	No. of Instalments	Amount (in Rupees)	No. of Instalments	Amount (in Rupees)			
<b>Monthly repayment schedule</b>												
<b>From Banks:</b>												
0-5 Yrs.	8.20%-9.40%	12	7.51	12	8.15	6	4.33	-	-	20.00		
		12	9.27	12	10.13	12	11.07	9	8.97	39.44		
		9	7.86	-	-	-	-	-	-	7.86		
		12	1.83	12	2.01	12	2.20	7	1.38	7.42		
		12	1.59	12	1.75	12	1.92	9	1.56	6.82		
<b>From NBFCs:</b>												
0-3 Yrs.	14.50%	12	186.84	2	31.77	-	-	-	-	218.60		
		11	423.24	12	526.87	1	49.90	-	-	1,000.00		
		12	407.21	12	462.79	-	-	-	-	870.00		
		11	191.06	12	237.63	1	21.31	-	-	450.00		
		12	250.00	12	250.00	-	-	-	-	500.00		
		12	1,000.00	12	1,000.00	-	-	-	-	2,000.00		
		11	229.17	12	250.00	1	20.83	-	-	500.00		
		11	229.17	12	250.00	1	20.83	-	-	500.00		
		11	229.17	12	250.00	1	20.83	-	-	500.00		
		12	217.87	9	182.13	-	-	-	-	400.00		
	14.51%-15.50%	12	375.00	11	343.75	-	-	-	-	718.75		
		2	46.99	-	-	-	-	-	-	46.99		
		7	64.61	-	-	-	-	-	-	64.61		
		3	11.11	-	-	-	-	-	-	11.11		
		5	66.67	-	-	-	-	-	-	66.67		
		12	251.94	5	118.70	-	-	-	-	370.64		
		12	212.47	1	19.21	-	-	-	-	231.67		
		12	114.74	4	42.32	-	-	-	-	157.06		
	15.51%-16.50%	6	89.83	-	-	-	-	-	-	89.83		
		9	164.68	-	-	-	-	-	-	164.68		
		4	56.20	-	-	-	-	-	-	56.20		
		3	56.46	-	-	-	-	-	-	56.46		
		4	106.08	-	-	-	-	-	-	106.08		
		4	48.63	-	-	-	-	-	-	48.63		
		5	125.82	-	-	-	-	-	-	125.82		
<b>Bullet repayment schedule</b>												
<b>Debentures:</b>												
0-3 Yrs.	12.15%	2	400.00	1	2,240.00	2	5,063.25	-	-	7,703.25		
	15.90%											
		<b>5,582.98</b>		<b>6,227.21</b>		<b>5,216.48</b>		<b>11.91</b>		<b>17,038.58</b>		

**Save Solutions Private Limited**

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

**CIN : U74900DL2013PTC306908**

(All amount are in Lakhs, unless otherwise stated)

**9A. PROPERTY, PLANT AND EQUIPMENT**

Particulars	Freehold Land	Land & Building	Furniture & Fixtures	Office Equipment	Electrical Equipment	Computer & Printer	Vehicles	Total
<b>At 31st March 2020</b>	<b>401.76</b>	-	<b>368.87</b>	<b>66.60</b>	<b>46.23</b>	<b>137.79</b>	<b>319.91</b>	<b>1,341.17</b>
Additions	2.27	-	85.02	29.03	49.82	123.74	28.26	318.14
Disposals	-	-	-	-	-	-	-	-
<b>At 31st March 2021</b>	<b>404.03</b>	-	<b>453.89</b>	<b>95.63</b>	<b>96.05</b>	<b>261.53</b>	<b>348.17</b>	<b>1,659.31</b>
Additions*	-	526.16	376.18	22.54	140.93	357.85	181.98	1,605.64
Disposals	-	-	-	0.03	-	0.07	-	0.10
<b>At 31st March 2022</b>	<b>404.03</b>	<b>526.16</b>	<b>830.08</b>	<b>118.14</b>	<b>236.98</b>	<b>619.31</b>	<b>530.15</b>	<b>3,264.85</b>
<b>Depreciation</b>								
<b>At 31st March 2020</b>	-	-	<b>179.85</b>	<b>30.51</b>	<b>19.01</b>	<b>89.47</b>	<b>165.03</b>	<b>483.87</b>
Charge For the Year	-	-	129.36	22.34	11.60	55.59	53.45	272.34
Disposals	-	-	-	-	-	-	-	-
<b>At 31st March 2021</b>	-	-	<b>309.21</b>	<b>52.85</b>	<b>30.61</b>	<b>145.06</b>	<b>218.48</b>	<b>756.21</b>
Charge For the Year	-	4.70	49.28	23.05	21.64	172.31	82.56	353.54
Disposals	-	-	-	-	-	0.03	-	0.03
<b>At 31st March 2022</b>	-	<b>4.70</b>	<b>358.49</b>	<b>75.90</b>	<b>52.25</b>	<b>317.35</b>	<b>301.04</b>	<b>1,109.72</b>
<b>Net Block</b>								
<b>At 31st March 2021</b>	<b>404.03</b>	-	<b>144.69</b>	<b>42.78</b>	<b>65.44</b>	<b>116.46</b>	<b>129.69</b>	<b>903.10</b>
<b>At 31st March 2022</b>	<b>404.03</b>	<b>521.46</b>	<b>471.59</b>	<b>42.24</b>	<b>184.73</b>	<b>301.96</b>	<b>229.11</b>	<b>2,155.13</b>

\* Addition made during the financial year 2021-22 includes Gross amount of Assets as on March 31st, 2022 of New Habitat Housing Finance Development Limited.

**9B. INTANGIBLE ASSETS**

Particulars	Computer Software
<b>At 31st March 2020</b>	<b>83.79</b>
Additions	17.44
Disposals	-
<b>At 31st March 2021</b>	<b>101.23</b>
Additions	27.82
Disposals	-
<b>At 31st March 2022</b>	<b>129.05</b>
<b>Amortization</b>	
<b>At 31st March 2020</b>	<b>50.15</b>
Charge For the Year	15.80
Disposals	-
<b>At 31st March 2021</b>	<b>65.95</b>
Charge For the Year	36.43
Disposals	-
<b>At 31st March 2022</b>	<b>102.38</b>
<b>Net Block</b>	
<b>At 31st March 2021</b>	<b>35.28</b>
<b>At 31st March 2022</b>	<b>26.67</b>

**9 C. CAPITAL WORK IN PROGRESS**

Particulars	Software WIP	Building WIP	Total
<b>At 31st March 2020</b>	<b>28.17</b>	<b>263.24</b>	<b>291.41</b>
Additions	12.28	366.08	<b>378.36</b>
Capitalised during the year	-	-	-
<b>At 31st March 2021</b>	<b>40.45</b>	<b>629.32</b>	<b>669.77</b>
Additions	87.16	5,452.04	<b>5,539.20</b>
Capitalised during the year	3.72	898.41	<b>902.12</b>
<b>At 31st March 2022</b>	<b>123.89</b>	<b>5,182.96</b>	<b>5,306.85</b>

CWIP (2021-22)	Amount in CWIP for the period				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Project in Progress	5,182.96	-	-	-	<b>5,182.96</b>
(ii) Project temporarily suspended	-	-	-	-	-

CWIP (2020-21)	Amount in CWIP for the period				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Project in Progress	366.08	130.58	97.29	35.38	<b>629.33</b>
(ii) Project temporarily suspended	-	-	-	-	-

INTANGIBLE ASSET UNDER DEVELOPMENT (2021-22)	Amount in Intangible asset under development for the period				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Project in Progress	87.16	8.56	7.47	20.70	<b>123.89</b>
(ii) Project temporarily suspended	-	-	-	-	-

INTANGIBLE ASSET UNDER DEVELOPMENT (2020-21)	Amount in Intangible asset under development for the period				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) Project in Progress	12.28	7.47	-	20.70	<b>40.45</b>
(ii) Project temporarily suspended	-	-	-	-	-

Save Solutions Private Limited

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

CIN : U74900DL2013PTC306908

(All amounts are in Lakhs, unless otherwise stated)

**25 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 written back / utilised	As at March 31, 2022	As at March 31, 2022	As at March 31, 2021
Standard assets	59,895.35	33,630.33	143.69	25.99	35.14	134.55	59,760.80	33,486.64
Non-Performing assets	1,994.59	1,934.67	834.65	228.03	401.41	661.26	1,333.33	1,100.02
<b>Total</b>	<b>61,889.94</b>	<b>35,565.00</b>	<b>978.34</b>	<b>254.02</b>	<b>436.55</b>	<b>795.81</b>	<b>61,094.13</b>	<b>34,586.66</b>

\*Portfolio loan outstanding (Gross) and Provision for standard and non-performing assets as on March 31st, 2021 includes figure of New Habitat Housing Finance and Development Limited amounting INR 10,115.09 lakhs and INR 297.86 lakhs respectively.

#### **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 written back / utilised	As at March 31, 2021	As at March 31, 2021	As at March 31, 2020
Standard assets	24,174.78	11,705.32	186.43	36.88	175.87	47.44	24,127.34	11,518.89
Non-Performing assets	1,275.12	657.56	290.76	342.28	-	633.04	642.09	366.80
<b>Total</b>	<b>25,449.90</b>	<b>12,362.88</b>	<b>477.19</b>	<b>379.16</b>	<b>175.87</b>	<b>680.48</b>	<b>24,769.43</b>	<b>11,885.69</b>

**Save Solutions Private Limited**

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

**26. Related Party Disclosure**

CIN : U74900DL2013PTC306908

(All amount are in Lakhs, unless otherwise stated)

**Particulars of Related Parties**

**a) where transaction entered during the current/previous year**

Key management personnel

1. Ajeet Kumar Singh - Whole-time Director and Promoter
2. Pankaj Kumar - Whole-time Director and Promoter
3. Ajay Kumar Sinha - Whole-time Director and Promoter
4. Gourav Sirohi - Chief Financial Officer
5. Sheena Suri - Company Secretary (Till 11th March, 2022)

Enterprise where director has significant influence

1. MBS India Infradevelopers Private Limited
2. Matriwa Bhawani Services Private Limited
3. Save Pavers & Bricks

Enterprise over which relative of director has significant influence

1. Vishwakarma Sai Construction Private Limited
2. Save Solutions Employee Welfare Trust

Particulars	Entities in which Key Management Personnel and / or their relatives exercise significant influence.		Key Management Personnel & Relatives of KMP		Total	
	Transaction Value for the year	Balance outstanding as on closing date	Transaction Value for the year	Balance outstanding as on closing date	Transaction Value for the year	Balance outstanding as on closing date
<b>Loan given</b>						
Save Solutions Employee Welfare Trust	-	607.95	-	-	-	607.95
	(607.95)	(607.95)	(-)	(-)	(607.95)	(607.95)
Matriwa Bhawani Services Private Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)
Vishwakarma Sai Construction Private Limited	-	-	-	-	-	-
	(-)	(-)	(-)	(-)	(-)	(-)
<b>Repayment of Loan given</b>						
Matriwa Bhawani Services Private Limited	-	-	-	-	-	-
	(168.97)	(-)	(-)	(-)	(168.97)	(-)
Vishwakarma Sai Construction Private Limited	-	-	-	-	-	-
	(13.20)	(-)	(-)	(-)	(13.20)	(-)
<b>Interest income</b>						
Vishwakarma Sai Construction Pvt Ltd.	-	-	-	-	-	-
	(0.29)	(-)	(-)	(-)	(0.29)	(-)
Matriwa Bhawani Services Private Limited	-	-	-	-	-	-
	(5.59)	(-)	(-)	(-)	(5.59)	(-)
MBS India Infradevelopers Private Limited	-	-	-	-	-	-
	(4.10)	(-)	(-)	(-)	(4.10)	(-)
Ajay kumar Sinha	-	-	-	-	-	-
	(-)	(-)	(1.44)	(-)	(1.44)	(-)
Ajeet kumar Singh	-	-	-	-	-	-
	(-)	(-)	(1.33)	(-)	(1.33)	(-)
Pankaj Kumar	-	-	-	-	-	-
	(-)	(-)	(1.52)	(-)	(1.52)	(-)
<b>Refund for advance recoverable in cash or kind</b>						
MBS India Infradevelopers Private Limited	-	-	-	-	-	-
	(124.27)	(-)	(-)	(-)	(124.27)	(-)
<b>Other Payable/ Receivable</b>						
Save Pavers & Bricks	-	-	-	-	-	-
	(3.68)	(3.37)	(-)	(-)	(3.68)	(3.37)
<b>Salary (includes perquisites)</b>						
Ajay kumar Sinha	-	-	174.16	-	174.16	-
	(-)	(-)	(130.00)	(-)	(130.00)	(-)
Ajeet kumar Singh	-	-	174.16	-	174.16	-
	(-)	(-)	(130.00)	(-)	(130.00)	(-)
Pankaj Kumar	-	-	174.16	-	174.16	-
	(-)	(-)	(130.00)	(-)	(130.00)	(-)
Gourav Sirohi	-	-	49.40	-	49.40	-
	(-)	(-)	(42.18)	(-)	(42.18)	(-)
Sheena Suri	-	-	9.68	-	9.68	-
	(-)	(-)	(7.62)	(-)	(7.62)	(-)

**Save Solutions Private Limited****Notes to the consolidated financial statements as at and for the year ended March 31, 2022**

CIN : U74900DL2013PTC306908

(All amount are in Lakhs, unless otherwise stated)

**27 (a). 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
<b>Assumptions:</b>		
Discount Rate	7.47%	6.90%
Salary Escalation	6.00%	6.00%
Expected Average Remaining Working Life of Employees (Years)	31.35	32.47
<b>Table Showing changes in present value of Defined Benefit obligation:</b>	(Rs.)	(Rs.)
Present value of defined benefit obligations as at beginning of the year*	80.55	27.47
Interest cost	5.93	1.92
Current service cost	46.29	23.98
Benefits paid	(0.29)	-
Actuarial (gain)/loss on obligations	(20.55)	(0.52)
<b>Present value of defined benefit obligations as at end of the year</b>	<b>111.93</b>	<b>52.85</b>
<b>The amounts to be recognised in the Balance Sheet:</b>		
Present value of obligations at the end of the year	111.94	52.85
Fair value of plan assets at the end of the year	-	-
<b>Net liability recognised in balance sheet</b>	<b>111.94</b>	<b>52.85</b>
<b>Expenses Recognised in statement of Profit and Loss:</b>		
Current Service Cost	46.29	23.98
Interest Cost	5.93	1.92
Net Actuarial (gain)/ loss recognised in the year	(20.55)	(0.52)
Expenses recognised in statement of profit and loss	<b>31.67</b>	<b>25.38</b>

Defined benefit 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	111.94	52.85	27.47	24.51	14.43
Experience adjustments on plan liabilities	9.60	25.90	17.60	8.52	13.63
Net Actuarial (gain)/ loss recognised in the year	(20.55)	(0.52)	(14.65)	1.57	0.80

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.

Amount incurred as expense for defined contribution to Provident Fund is Rs. 163.51 /- Lakhs (March 31, 2021: Rs. 68.86/-Lakhs)

\* It includes figure of New Habitat Housing Finance and Development Limited amounting INR 27.70 lakhs.

## **Save Solutions Private Limited**

### **Notes to the Consolidated Financial Statements as at and for the year ended March 31, 2022**

#### **1. Corporate information**

The Consolidated financial statements comprise financial statements of Save Solutions Private Limited (the 'Company' or 'Parent Company') and its three subsidiaries i.e SAVE Financial Services Private Limited (the 'SFSPL'), SAVE Microfinance Private Limited (the 'SMPL') and New Habitat Housing Finance & Development Limited (the NHHFDL) (collectively the 'Group') for the year ended March 31, 2022. Save Solutions Private Limited ('the Company') is a private company incorporated in India having its registered office at Unit No. 761, 7th Floor, Vegas Mall, Plot No.6, Sector-14, Dwarka New Delhi Southwest Delhi -110075, under the provisions of the Companies Act 2013. The Company is primarily engaged in acting as a business correspondent on behalf of various Public and Private Sector Banks. The Company facilitates bank in affixing and recharging fastags for collecting toll charges electronically. Save Financial Services Private Limited 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 DL 110075. SFSPL 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. SFSPL provides loans to individuals and Micro & Small Enterprises and Loan against Property. Save Microfinance Private Limited ('SMPL') is a private company incorporated in India having its registered office at Unit No. 782, 7th Floor, Vegas Mall, Plot No.6, Sector-14, Dwarka New Delhi Southwest Delhi DL 110075. SMPL was registered as a non-deposit taking Non-Banking Financial Company ('NBFC-ND') with the Reserve Bank of India ('RBI') and has got classified as a Non-Banking Financial Company – Micro Finance Institution ('NBFC-MFI') with effect from October 5, 2017. SMPL is engaged in providing financial services to women belonging to the rural and sub-urban areas in India and New Habitat Housing Finance and Development Limited (the Company) is public company incorporated in India having its registered office at Unit No. 761, 7th Floor, The Vegas Mall, Plot No.6, Sector-14, Dwarka New Delhi Southwest Delhi -110075. The Company was registered as a non-deposit taking Housinf Finance Company vide registration number 06.0098.12 with effect from 6<sup>th</sup> June 2012 with National Housing Bank. The company provides Housing Loans and Loan Against Property.

#### **1.1 Basis of Consolidation**

The Consolidated Financial Statements relates to Save Solutions Private Limited and its wholly owned subsidiaries together the "Group" and have been prepared on the following basis:

- a) The financial statements of the Company and its subsidiaries have been consolidated in terms of Accounting Standard – 21, "Consolidated Financial Statements" and Companies Act, 2013 on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses after fully eliminating intra-group balances, intra-group transactions and any unrealized profit / loss included therein.
- b) The excess / shortfall of cost to the Company's investments over equity in the subsidiary companies as on the date of investment is recognized in the financial statements as goodwill / capital reserve as the case may be.
- c) The excess of cost to the Company's investments over equity in the SFSPL as on the date of investment is recognized in the financial statements as goodwill whereas the shortfall of cost to the

Company's investments over equity in the SMPL as on the date of investment is recognized in the financial statements as Capital Reserve.

- d) The consolidated financial statements have been prepared by using uniform accounting policies, for like transactions and other events in similar circumstances and necessary adjustments required for deviations, if any and to the extent possible, are made in the consolidated financial statements and are presented in the same manner as the Company's separate financial statements.
- e) The subsidiaries considered in these consolidated financial statements are as under:

Sl. No.	Name	Country of Incorporation	% of Voting Power / Ownership interests	
			As at 31.03.2022	As at 31.03.2021
(i)	Save Financial Services Private Limited	India	100.00%	100.00%
(ii)	Save Microfinance Private Limited	India	100.00%	100.00%
(iii)	New Habitat Housing Finance and Development Limited	India	100.00%	100.00%

## 1.2. Basis of preparation

The financial statements of the Group have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The Group has prepared these financial statements to comply in all material respects with the accounting standards notified under section 133 of the Companies Act 2013, read together with Companies (Accounts) Rules, 2014 and the 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 have been prepared on an accrual basis and under the historical cost convention. The accounting policies applied by the Group are consistent with those applied in the previous years unless specified otherwise.

## 2. Summary of significant accounting policies

### a. Use of estimates

The preparation of financial statements in conformity with the generally accepted accounting principles in India 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.

## **b. Current – non-current classification**

All assets and liabilities are classified into current and non-current.

### **Assets**

An asset is classified as current when it satisfies any of the following criteria:

- i. it is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle.
- ii. it is held primarily for the purpose of being traded.
- iii. it is expected to be realised within 12 months after the reporting date; or
- iv. it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for atleast 12 months after the reporting date.

Current assets include the current portion of non-current assets. All other assets are classified as non-current.

### **Liabilities**

A liability is classified as current when it satisfies any of the following criteria:

- i. it is expected to be settled in the Company's normal operating cycle.
- ii. it is held primarily for the purpose of being traded.
- iii. it is due to be settled within 12 months after the reporting date; or
- iv. the Company does not have an unconditional right to defer settlement of the liability for atleast 12 months after the reporting date.

Current liabilities include the current portion of non-current liabilities. All other liabilities are classified as non-current.

### **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 Group has ascertained its operating cycle as twelve months.

## **c. Revenue recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured.

- i. Incomes from services rendered in connection with business correspondent activities are recognized on a monthly basis after such services are rendered and upon receiving confirmation from Banks.
- ii. Enrollment fees collected from CSPs are recognized up-front, when it becomes due.
- iii. Interest incomes on deposits/ advances are recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- iv. Interest income on portfolio loans is recognized in the Statement of Profit and Loss on a 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 relevant prudential norms prescribed by RBI. Any such income recognized before the asset became non-performing and remaining unrealized are reversed.

- v. Interest income on deposits with banks is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.
- vi. Loan processing fee received upfront are considered to be accrued at the time of entering into a binding agreement upon its receipt and are recognized as revenue immediately.
- vii. All other income is recognized on an accrual basis.

#### **d. Fixed assets and depreciation/amortisation**

##### **Tangible fixed assets**

Tangible fixed assets are carried at cost of acquisition less accumulated depreciation. The cost of tangible fixed assets 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.

Subsequent expenditures related to an item of tangible fixed asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance. Tangible fixed assets under construction and tangible fixed assets 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 tangible fixed assets 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 fixed assets are recognized in the Statement of Profit and Loss.

##### **Intangible assets**

Intangible assets are carried at cost of acquisition less amortization. Intangible assets that are acquired by the Group are measured initially at cost. Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates.

Intangible assets are amortized in the Statement of Profit and Loss 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. Intangible assets are being amortised over a period of 3 years using written down value method.

##### **Depreciation**

Depreciation is provided on written down value method over the useful lives of assets prescribed under Schedule II of the Companies Act, 2013 which is in accordance with management estimates of the useful life of the underlying assets. As per general practice of BC Business, the Signage Board capitalized under furniture & fixtures gets replaced every 2 years, therefore management has decided to depreciate these costs over the period of 2 years.

Computer software are amortized on written down method over their estimated life from the date they are available for use based on the expected pattern of consumption of economic benefits of the asset.

**e. Impairment of Property, plant and equipment and Goodwill**

The carrying amounts of assets are reviewed at each balance sheet date to determine if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount which is the greater of the asset's net selling price and value in use. In assessing the value in use, the estimated future cash flows are discounted to their present value using pre-tax discount rate that reflects current market assessment of the time value of money and risks specific to the asset.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash generating units that are expected to benefit from the synergies of the Combination.

Cash generating units to which goodwill has been allocated are tested for impairment annually, or more frequently when there is indication that the unit's value may be impaired. If the recoverable amount of the cash generating unit is less than the carrying amount of the unit, the impairment loss is allocated first to reduce the carrying amount of any goodwill allocated to the unit and then to the other assets of the unit in proportion to the carrying amount of each asset in the unit. An impairment loss recognised for goodwill is not reversed in a subsequent period.

**f. Borrowing costs**

Borrowing costs includes interest and other costs that the Group 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.

**g. Employee benefits**

**Defined contribution plans**

The Group makes specified monthly contribution towards employee provident fund to Government administered provident fund scheme, which is a defined contribution scheme. The Group'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**

The Group provides for gratuity, a retirement plan covering all eligible employees. In the current year Group recognised provision for Gratuity expenses in Statement of Profit and Loss. The calculation of the Group's obligation under the plan is performed annually by a qualified independent actuary using the projected unit credit method. Actuarial gains and losses (if any) arising during the year are immediately recognised in the Statement of Profit and Loss in the year which they arise.

**Leave Encashment Policy**

The Group 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.

#### **h. Income taxes**

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 recognised 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 realised. If the Group has carried forward unabsorbed depreciation or tax losses, all deferred tax assets are recognised 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 realised.

At each reporting date, the Group re-assesses unrecognised deferred tax assets. It recognizes unrecognised 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 realised.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Group 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 realised. 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.

#### **i. 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.

#### **j. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting and attributable taxes) by the weighted average number of equity shares outstanding during the year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

#### **k. Provisions & Contingent Liabilities**

A provision is recognised when the Group has a present obligation as a result of past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date. These estimates are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

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 Group 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 Group does not recognize a contingent liability but discloses its existence in the financial statements.

#### **l. 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.

#### **m. 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 Group is segregated.

#### **n. Lease**

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased items are classified as operating leases. Operating lease payments are recognized as an expense in the statement of profit and loss on a straight-line basis over the lease term.

#### **o. Classification of loan portfolio and provisioning policy**

Loan Portfolio is classified and provision is made in accordance with the Non-Banking Financial Company – Micro Finance Institutions (NBFC-MFIs) Directions issued by Reserve Bank of India for Save Microfinance Private Limited and in accordance with the Non-Banking Financial Company - (NBFC-NDs) Directions issued by Reserve Bank of India for Save Financial Services Private Limited 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 90 days or more for Save Microfinance Private Limited and for a period of 180 days or more for Save Financial Services Private Limited.
- iii. In case of SFSPL, sub-standard assets mean an asset which has been classified as non-performing asset for a period not exceeding 18 months.

**Provisioning norms:**

The aggregate loan provision for Save Microfinance Private Limited shall not be less than the higher of 1% of the outstanding loan portfolio, or 50% of the aggregate loan installments which are overdue for more than 90 days and less than 180 days and 100% of the aggregate loan installments which are overdue for 180 days or more.

and, for Save Financial Services Private Limited, the provision for outstanding loan portfolio has been calculated for standard assets @ 0.25% of the outstanding loan portfolio and a general provision of 10% of total outstanding shall be made on sub-standard assets i.e. an asset which has been classified as non-performing assets for a period not exceeding 12 months.

and, for New Habitat Housing Finance and Development Limited, the provision for outstanding loan portfolio has been calculated for standard assets @ 0.25% of the outstanding loan portfolio and a general provision of 15% of total outstanding shall be made on sub-standard assets i.e. an asset which has been classified as non-performing assets for a period not exceeding 12 months.

**p. Share/Debenture issue expenses**

Share/Debenture issue expenses are adjusted against the Securities Premium Account in terms of Section 52(2) of the Companies Act, 2013.

## SAVE SOLUTIONS PRIVATE LIMITED

CIN: U74900DL2013PTC306908

Registered Office: Unit No. 761, 7<sup>th</sup> Floor, Vegas Mall, Plot No. 6, Sector-14,  
Dwarka South West Delhi-110075

Email Id: [cs@saveind.in](mailto:cs@saveind.in); Contact No.: +91-11-61325100

Website: [www.saveind.in](http://www.saveind.in)

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### NOTICE

Dear Member(s),

Notice is hereby given that the 9<sup>th</sup> Annual General Meeting of Save Solutions Private Limited (“the Company”) will be held on Saturday, December 31, 2022 at 11:00 A.M. (IST.) at Unit No. 761, 7<sup>th</sup> Floor, Vegas Mall, Plot No. 6, Sector-14, Dwarka South West Delhi-110075 to transact the following business:

#### ORDINARY BUSINESS:

##### **1. Adoption of Audited Financial Statement (Including Consolidated Audited Financial Statements) for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon:**

To receive, consider and adopt the Audited Standalone and Consolidated 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. Re-Appointment of M/s. S R Batliboi & 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), the consent of the member of the company be and are hereby accorded to re-appoint M/s. S R Batliboi & Co. LLP, Chartered Accountants, (FRN: 301003E/E300005) as the Statutory Auditor of the Company to hold office from the conclusion of the 9<sup>th</sup> Annual General Meeting until the conclusion of the 14<sup>th</sup> 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.”

**BY ORDER OF THE BOARD OF DIRECTOR  
SAVE SOLUTIONS PRIVATE LIMITED**

Sd/-

Date:

Ajeet Kumar Singh

Place:

Director

DIN: 01857072

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

**NOTES:**

1. 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.

2. 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. 761, 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.

3. 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.

4. 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 venue of AGM.

5. 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.

6. 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 DIRECTOR  
SAVE SOLUTIONS PRIVATE LIMITED**

Sd/-

**Ajeet Kumar Singh**

Director

DIN: 01857072

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

**Date:**

**Place:**

**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:** U74900DL2013PTC306908

**Name of the Company:** Save Solutions Private Limited

**Registered Office:** Unit No. 761, 7<sup>th</sup> 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 9<sup>th</sup> Annual General Meeting of the Company, to be held on Saturday, December 31, 2022 at 11:00 A.M. (IST.) at Unit No. 761, 7<sup>th</sup> 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

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**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.

## ATTENDANCE SLIP

Folio No:

**SAVE SOLUTIONS PRIVATE LIMITED**

No. of Shares:

**Registered Office:** Unit No. 761, 7<sup>th</sup> Floor, Vegas Mall, Plot No. 6, Sector-14, Dwarka South West Delhi-110075

I/We hereby record my/our presence at 9<sup>th</sup> Annual General Meeting of the Company being held on Saturday, December 31, 2022 at 11:00 A.M. (IST.) at Unit No. 761, 7<sup>th</sup> 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. ....

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Signature of the Proxy

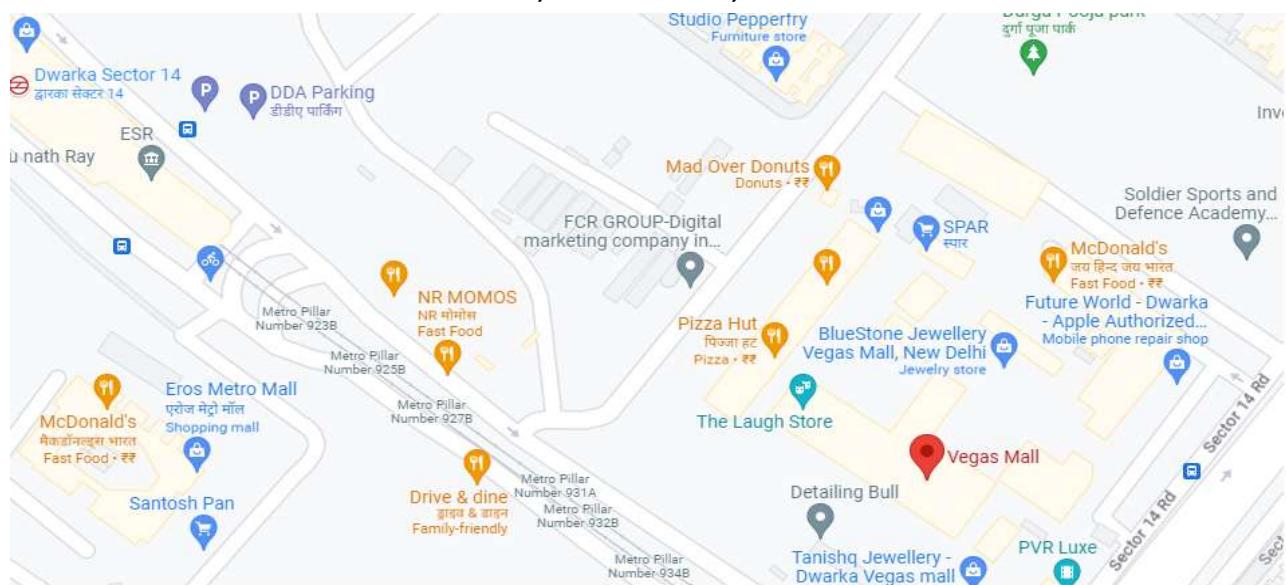
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Signature(s) of Member and Joint Holder(s)

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

**ROUTE MAP| SAVE GROUP**  
**AGM Venue: Unit No.761, 7<sup>th</sup> Floor, Vegas Mall, Plot No.6,**  
**Sector-14, Dwarka-110075, New Delhi.**



**Landmark- Vegas Mall**