

AUDITORS' REPORT

WEGROW FINANCIAL SERVICES PRIVATE LIMITED

For the Year 2020-21

By

K. N. Jain & Co.

Chartered Accountants

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Independent Auditor's Report

To the Members of
WEGROW FINANCIAL SERVICES PRIVATE LIMITED

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **WEGROW FINANCIAL SERVICES PRIVATE LIMITED** ("the Company"), having its registered office at 13, Rishi Bankim Road, Nimta, North 24 Parganas, Kolkata - 700049, which comprise the Balance Sheet as at 31st March, 2021, the Statement of Profit and Loss and statement of cash flow for the year then ended, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statement").

In our opinion and to the best of our information and according to explanation given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair in conformity with the accounting principles generally accepted in India including the Accounting Standards prescribed under section 133 of the Act read with relevant rules issued there under, of the state of affairs of the Company as at March 31, 2021, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statement in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statement section of our report. We are Independent of the Company in accordance with code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and rules thereunder, and we have fulfilled our other ethical requirements in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statement.

Emphasis of Matter

We draw attention to note 2.9 to the Statement, which describes the uncertainty caused by the continuing COVID-19 pandemic and the related probable events which could impact the Company's estimates of impairment of loans to customers. Our opinion is not modified in respect of this matter

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the preparation of other information. The other information comprise the information included in the management discussion and analysis, Board's report including annexure to Board's Report, Business Responsibility report, Corporate Governance and Shareholder's information, but does not include the financial statement and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.



In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements as a whole are free from misstatement, due to fraud or error and to issue an auditor's report that includes our opinion, reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Financial Statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentation, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, under section 143(3)(l) of the Act, we are also responsible for expressing our opinion on whether

the Company has adequate internal financial controls system in place and operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures and whether the Financial Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatement in the Financial Statement that, individually or in aggregate, makes it probable those economic decisions of a reasonably knowledgeable user of the financial statement may be influenced. We consider quantitative materiality and qualitative factors in (I) planning the scope of our audit work and in evaluating the results of our work; and (II) to evaluate the effect of any identified misstatements in the financial statements.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The balance sheet and the statement of profit and loss dealt with by this Report are in agreement with the books of account;
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;



- e) On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) with respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**" to this report
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has no pending litigations which would materially impact its financial position.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses
 - iii. There is no amount required to be transferred, to the Investor Education and Protection Fund by the Company.

Date: 6th July, 2021
Place: Kolkata

For K. N. JAIN & Co.

Chartered Accountants

Firm Reg. No- 319119E



CA Samya Sengupta

Partner

Membership No. 059027

UDIN – 21059027AAAACP8603



ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in our report to the members of **WEGROW FINANCIAL SERVICES PRIVATE LIMITED** ("the Company") for the year ended 31st March 2021. We report that:

1. Fixed Asset
 - a. The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
 - b. As per the information and explanation given to us the Company has carried out physical verification of its assets. No material discrepancies were noticed on such verification.
 - c. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. The Company is a Non-Banking Financial Company; it does not hold any physical inventories. Accordingly, paragraph 3(ii) of the Order is not applicable to the Company and hence not commented upon.
3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (III) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees and securities granted in respect of which provision of section 185 and 186 of the Act are applicable and hence not commented upon.
5. The Company has not accepted any deposits from the public.
6. To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under section 148(1) of the Act, for the product/services of the Company
7.
 - a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, GST, cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, GST, cess and other material statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.

- b) According to the records of the Company, there was no dues outstanding of Income-tax, sales-tax, service tax, GST, duty of custom, duty of excise, value added tax and cess or on the on account of any dispute.


8. In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to a financial institution, bank, debenture holder or government.
9. According to the information and explanations given by the management, the Company has not raised any money by way of initial public offer or further public offer, hence not commented upon.
Further, monies raised by the Company by way of term loans were applicable for purpose for which those were raised, though idle/surplus funds which were not required for immediate utilization were gainfully invested in liquid assets payable on demand.
10. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no material fraud by the Company or on the Company by the executives and employees of the Company has been noticed or reported during the year.
11. According to the information explanations given by the management, the managerial remuneration has been paid and provide in accordance with the requisite approvals maintained by the provisions of section 197, read with Schedule V to the Act.
12. In our opinion the Company is not a nidhi company. Therefore, the provisions of clause 3(Xii) of the Order are not applicable to the Company and hence not commented upon.
13. According to information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and details have been disclosed in the notes to the financial statements as required by the applicable accounting standards.
14. According to the Information and explanations given to us and on an overall examination of the balance sheet the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence, reporting requirements under clause 3(xiv) are not applicable to the company.
15. According to the Information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them.
16. According to the Information and explanations given to us, we report that the company is registered under section 45-IA of the Reserve Bank of India Act, 1934.

Date: 6th July, 2021
Place: Kolkata

For K. N. JAIN & Co.

Chartered Accountants

Firm Reg. No- 319119E



CA Samya Sengupta

Partner

Membership No. 059027

UDIN: 21059027AAAACP8603



ANNEXURE 'B' TO INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 (g) under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report of even date to the member of **WEGROW FINANCIAL SERVICES PRIVATE LIMITED** on the Financial Statements for the year ended 31 March 2021.

Report on The Internal Financial Controls Under Clause (1) of Sub-Section 3 of Section 143 of The Act

We have audited the internal financial controls over financial reporting of **WEGROW FINANCIAL SERVICES PRIVATE LIMITED** ("The Company") as of 31st March, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing deemed to be prescribed under section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

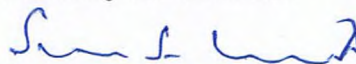
Opinion

According to the information and explanations given to us and based on our audit, in our opinion, the Company has generally maintained, in all material respects, an adequate internal financial controls over financial reporting were generally operating effectively as of 31st March, 2021 based 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.

Date: 6th July, 2021
Place: Kolkata

For K. N. JAIN & Co.

Chartered Accountants
Firm Reg. No- 319119E



CA Samya Sengupta

Partner

Membership No. 059027
UDIN - 21059027AAAACP8603



To the Members of

WEGROW FINANCIAL SERVICES PRIVATE LIMITED

In addition to our independent audit report to the members of **WEGROW FINANCIAL SERVICES PRIVATE LIMITED** ("the Company") for the year ended 31st March 2021. In considering the RBI Notification No. DNBS. 201 /DG(VL)-2008 dated September 18, 2008 we additionally report that

In reference of Para 3 A

1. The company is engaged in the business of non-banking financial institution and it has obtained a Certificate of Registration (CoR- No. B-05.03201) from the Bank.
2. The company is entitled to continue to hold CoR in terms of its asset/income pattern as on March 31, 2021
3. The company is not an Asset Finance Company (AFC)

In reference of Para 3 B

1. The company is not a non-banking financial company accepting/holding public deposits hence para 3 B is not applicable.

In reference of Para 3 C

1. The Board of Directors has passed a resolution for non- acceptance of any public deposit.
2. The company has not accepted any public deposits during the current financial year i.e. 2020-21
3. The company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of Non-Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 and amended time to time.
4. The company is not a Systemically Important Non-deposit taking NBFC hence Prudential Norms as defined in paragraph 2(1)(xix) of the Non-Banking Financial (Non- Deposit Accepting or Holding) Companies is not applicable

For K. N. JAIN & Co.

Chartered Accountants

Firm Reg. No- 319119E



CA Samya Sengupta

Partner

Membership No. 059027

UDIN: 21059027AAAACP8603

Date: 6th July, 2021

Place: Kolkata



WEGROW FINANCIAL SERVICES PRIVATE LIMITED

13, Rishi Bankim Road, Nimta, 24 Pargana North, Kolkata - 700 049, West Bengal, India.
CIN: U67120WB1989PTC047609

Balance Sheet as at 31st March, 2021			
Particulars	Note No.	As at March 31, 2021	As at March 31, 2020
		(Amount in Rs.)	(Amount in Rs.)
A EQUITY AND LIABILITIES			
1 Shareholders' Funds			
(a) Share Capital	2.1	50452000	50452000
(b) Reserves and Surplus	2.2	11496407	6719120
		61948407	57171120
2 Share Application money pending allotment			
		-	-
3 Non-Current Liabilities			
(a) Long-Term Borrowings	2.3	15020938	-
(b) Deferred Tax Liabilities (net)	2.18	-	-
		15020938	-
4 Current Liabilities			
(a) Trade Payables		-	-
(b) Other Current Liabilities	2.4	9746870	127767
(c) Short-Term Provisions	2.5	2384398	1313812
		12131268	1441579
TOTAL		89100613	58612699
B ASSETS			
1 Non-Current Assets			
(a) Fixed Assets			
(i) Tangible Assets	2.6	116620	192054
(ii) Intangible Assets		157239	280581
		273859	472635
(b) Non-Current Investments		-	-
(c) Deferred Tax Assets (Net)	2.19	60540	17386
(d) Long-Term Loans and Advances		-	-
(e) Other Non-Current Assets		-	-
		334399	490021
2 Current Assets			
(a) Current Investment	2.7	2000000	-
(b) Inventories		-	-
(c) Cash and Cash Equivalents	2.8	1756340	733460
(d) Short-Term Loans and Advances	2.9	82988116	56630311
(e) Other Current Assets	2.10	2021758	758906
		88766214	58122678
TOTAL		89100613	58612699
Significant Accounting Policies and Notes to Accounts	1&2	-	-

As per our Report of even date

For K.N. JAIN & Co.

Chartered Accountants

Reg. No-319119E

Sanya Sengupta
CA Sanya Sengupta

Partner

Membership No. 059027

UDIN:21059027AAAACP8603

Date: 6th July, 2021

Place: Kolkata

For and on behalf of the Board of Directors

Chitta Ranjan Barai
Chitta Ranjan Barai

DIN: 09008877

Satyabrata Chakraborty
Satya Brata Chakraborty

DIN: 7346343



WEGROW FINANCIAL SERVICES PRIVATE LIMITED

13, Rishi Bankim Road, Nimta, 24 Pargana North, Kolkata - 700 049, West Bengal, India.

Statement of Profit and Loss for the Year Ended 31st March, 2021			
	Note No.	As at March 31,	As at March 31,
		2021	2020
		(Amount in Rs.)	(Amount in Rs.)
1 Revenue From Operations (Gross)	2.11	16083192	10686115
Revenue From Operations (Net)		16083192	10686115
2 Other Income	2.12	102392	483693
3 Total revenue (1+2)		16185584	11169808
4 Expenses			
(a) Finance Charges	2.13	1842774	-
(b) Employee Benefits Expense	2.14	3573109	2527987
(c) Provision for Loan Loss	2.5	70178	416170
(d) Depreciation	2.6	308700	236813
(e) Other Expenses	2.15	3904222	2071715
5 Total Expenses		9698983	5252685
6 Profit / (Loss) before exceptional and extraordinary items and tax (3 - 5)		6486601	5917123
7 Exceptional items		-	-
8 Profit / (Loss) before extraordinary items and tax (6 + 7)		6486601	5917123
9 Extraordinary items		-	-
10 Profit / (Loss) before tax (8 + 9)		6486601	5917123
11 Tax expense:			
(a) Current Tax Expense		1747917	1666628
(b) (Less): MAT credit		-	-
(c) Current tax expense relating to prior years		1747917	1666628
(d) Net current tax expense		1040	-
(e) Deferred Tax	2.18	1748957	-
		(43154)	(17726)
		1705803	1648902
		4780798	4268221
Profit / (Loss) for the year (10 + 11)			
EARNINGS PER EQUITY SHARE	2.17		
Equity shares of par value ` 10/- each			
Basic		0.95	0.85
Diluted		0.95	0.85
Number of shares used in computing earnings per share			
Basic		5045200	5045200
Diluted		5045200	5045200
Significant Accounting Policies and Notes to Accounts	1&2		

As per our Report of even date

For K.N. JAIN & Co.

Chartered Accountants

Reg. No-319119E



CA Samya Sengupta

Partner

Membership No. 059027

UDIN:21059027AAAACP8603

Date: 6th July, 2021

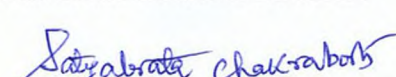
Place: Kolkata

For and on behalf of the Board of Directors



Chitta Ranjan Barai

DIN: 09008877



Satya Brata Chakraborty

DIN: 7346343



WEGROW FINANCIAL SERVICES PRIVATE LIMITED

13, Rishi Bankim Road, Nimta, 24 Pargana North, Kolkata - 700 049, West Bengal, India.

CIN: U67120WB1989PTC047609

(Amount in Rs.)

Cash Flow Statement For the Year Ended 31st March, 2021

Particulars	As at March 31, 2021	As at March 31, 2020
A CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit before Tax	6486601	5917123
Adjustment for Non Cash Expenditure:		
Depreciation on Fixed Assets	308700	236813
Loan Loss Provision	70178	416170
Accrued Interest on Borrowing	-	-
Adjustment for Non Cash Income		
Adjustment of earlier income tax	(752060)	343
Accrued Interest on Loan	-	-
Accrued Interest on FDR	(53726)	-
Operating Profit before Working Capital Change	6059693	6570449
Adjustment for		
(Increase)/ Decrease in Operating Assets	-	-
(Increase)/ Decrease in Loan	(26357804)	(19096976)
Other Advances/ Recoverable	(1209127)	(1486518)
Increase/ (Decrease) in Operating Liability	244247	46299
Cash Flow Before Extraordinary Items	(27322684)	(20537196)
Net Cash Flow From Operating Activities (A)	(21262991)	(13966747)
B CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Fixed Assets	(109924)	(633584)
Fixed Deposit	(2000000)	12500000
Net Cash Flow From Investing Activities (B)	(2109924)	11866416
C CASH FLOW FROM FINANCING ACTIVITIES:		
Secured Loan taken during the period	27537715	-
Repayment of Secured Loan	(3141921)	-
Unsecured Loan taken during the period	-	-
Repayment of Unsecured Loan	-	-
Sale of inventory	-	-
Proceeds from Issue of Share Capital	-	-
Net Cash Flow From Financing Activities (C)	24395794	-
Net Increase or Decrease in Cash and Cash Equivalents (A+B+C)	1022880	(2100331)
Add: Opening Cash and Cash Equivalents	733460	2833791
Closing cash and cash equivalents as per Books	1756340	733460

As per our Report of even date

For K.N. JAIN & Co.

Chartered Accountants

Reg. No-319119E

[Signature]

CA Samya Sengupta

Partner

Membership No. 059027

UDIN:21059027AAAACP8603

Date: 6th July, 2021

Place: Kolkata

For and on behalf of the Board of Directors

[Signature]

Chitta Ranjan Barai

DIN: 09008877

[Signature]

Satya Brata Chakraborty

DIN: 7346343



WEGROW FINANCIAL SERVICES PRIVATE LIMITED

13, Rishi Bankim Road, Nimta, 24 Pargana North, Kolkata - 700 049, West Bengal, India.
CIN: U67120WB1989PTC047609

NOTE NO - 1 Significant Accounting policies and other explanatory information

1 a) **Basis of Preparation of Financial Statements**

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are

b) **Interest and Dividend Income:**

i) Interest income is accounted for on accrual basis except that no interest income is recognized on Non-Performing/Doubtful Assets, considering prudential norms for income recognition prescribed by the Reserve Bank of India for Non Banking Financial Companies. Interest income on such assets is recognized when the amount is received and appropriated

ii) Income from dividend on shares is taken into account on cash basis.

c) **Stock-in-Trade:**

1) Securities acquired with the intention of Short-term holding and trading positions are considered as stock in trade under current assets.

2) In respect of securities held as stock in trade, brokerage and stamp duty are written as revenue expenditure.

3) The securities held as stock in trade under current assets are valued at cost.

2 Previous Year figures have been regrouped/rearranged wherever found necessary.

3 Special Reserve has been created as per the Provision of 45(1C) of the directions of the Reserve Bank of India.

4 Auditor's Remuneration: Audit Fees including 50% of GST Rs. 49050

5 In terms of Accounting Standard 20, Earning Per Share has been calculated as under.

Particulars	Year Ending as on 31.03.2021	Year Ending as on 31.03.2020
Profit as per Statement of Profit & Loss (After Tax)	4780798	4268221
No. of Equity Shares(Average)	5045200	5045200
Earning Per Share (Basic/Diluted)	0.95	0.85

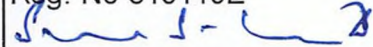
6 Schedules to the Balance Sheet as required in terms of paragraph 9BB of NBFC Prudential Norms (Reserve Bank) Directions are annexed.

As per our Report of even date

For K.N. JAIN & Co.

Chartered Accountants

Reg. No-319119E



CA Samya Sengupta

Partner

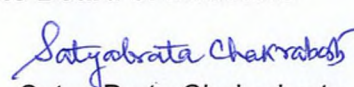
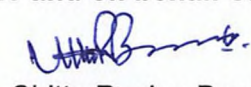
Membership No. 059027

UDIN:21059027AAAACP8603

Date: 6th July, 2021

Place: Kolkata

For and on behalf of the Board of Directors



Chitta Ranjan Barai

Satya Brata Chakraborty

DIN: 09008877

DIN: 7346343



WEGROW FINANCIAL SERVICES PRIVATE LIMITED

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Notes forming part of the financial statements for the year ended March 31, 2021

Note 2.1 : Share Capital

Particulars	As at March 31, 2021		As at March 31, 2020	
	No. of Shares	(Rs.)	No. of Shares	(Rs.)
(i) Authorised: Equity shares of Rs 10 each with voting rights	6200000	62000000	6200000	62000000
(ii) Issued, Subscribed and fully paid up: Equity shares of Rs 10 each with voting rights (5045200 shares of Rs.10 each fully paid)	5045200	50452000	5045200	50452000
	5045200	50452000	5045200	50452000

(iii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh	Bonus	Buy back	Other changes	Closing Balance
Equity shares with voting rights						
Year ended 31st March, 2021						
- Number of shares	5045200	-	-	-	-	5045200
- Amount (Rs)	50452000	-	-	-	-	50452000
Year ended 31 March, 2020						
- Number of shares	5045200	-	-	-	-	5045200
- Amount (Rs)	50452000	-	-	-	-	50452000

Terms and rights attached to Equity Shares:

The Company has only one class of equity shares having (face) value of Rs 10.00 per shares. Each holder of equity Shares is entitled to one vote per share. In the event of liquidation of the company, the holders of the equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iv) Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at March 31, 2021	
	Number of shares held	% holding in that class of
Equity shares with voting rights		
Bishwajit Das	1339000	26.54
Gouri Das	799700	15.85
Tumpa Das	360000	7.14
Sanjoy Chandra Das	366000	7.25
Apurba Lal Mondal	352500	6.99
Total	3217200	63.77

As per records of the company, including its register of shareholders/members and other declaration received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares.



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Notes forming part of the financial statements for the year ended March 31, 2021

Note 2.2 : Reserves and Surplus

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
(a) Special Reserve		
Balance brought forward from the previous year statement	1351157	497513
Add: Profit transferred during the year	956160	853644
Closing balance	2307317	1351157
(b) Surplus / (Deficit) in Statement of Profit and Loss		
Balance brought forward from the previous year statement	5367963	1953043
Add: Profit / (Loss) for the year	4780798	4268221
	10148761	6221264
Add: Adjustment of income tax of earlier year	(3511)	343
Less: Profit transferred to Special Reserve	956160	853644
Closing balance	9189090	5367963
TOTAL	11496407	6719120

Note 2.3 : Long-Term Borrowings

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
Long Term Secured Term Loan		
Term Loan from SBI	12449606	-
Term Loan from KVVVS	2571332	-
TOTAL	15020938	-

Term loans from banks and others are secured by way of hypothecation of the outstanding loan portfolio, in addition to the fixed deposits being held as collateral security.

Note 2.4 : Other Current Liabilities

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
A Current Maturity of Long-term Debt (Instalments of Term Loans due within 12 months)		
Term Loan from SBI	5333352	-
Term Loan from KVVVS	3051090	-
Total of (A)	8384442	-
B Short-term Loan (Instalments of Term Loans due within 12 months)		
Term Loan from KVVVS	990414	-
Total of (B)	990414	-



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Notes forming part of the financial statements for the year ended March 31, 2021

C Other Liabilities		
Liabilities for EPFO	40938	48659
Liabilities for ESI	8467	9309
TDS Payable	7730	24649
SHG Insurance Fees	142156	43720
Professional Tax Payable	1300	1430
Accrued Interest Payable	146063	-
Liability for Expenses	25360	-
Total of (C)	372014	127767
TOTAL OF (A+B+C)	9746870	127767

Short-Term loans from banks and others are secured by way of hypothecation of the outstanding loan portfolio, in addition to the fixed deposits being held as collateral security.

Note 2.5 : Short - Term Provisions

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
Net Provision for Income Tax	1747917	747509
Provision for Portfolio Risk Reserve	636481	566303
TOTAL	2384398	1313812

Provision for Portfolio Risk as per RBI Circular No. DNBR(PD)CC No-008/03.10.119/2016-17 dated 1st September, 2016, updated as on 17th February, 2020

Particulars	No. of Accounts	Overdue Amount (Rs.)	Loan Outstanding Balance (Rs.)	Classification	Loan loss Reserve (%) as per RBI	Loan loss Reserve as per RBI (Rs.)
Current loans	3247		75965490	Standard	0%	-
<30 days past due	59	33021	739257	Standard	0%	-
31-60 days past due	41	74770	757331	Standard	0%	-
61-90 days past due	102	274787	2349603	Standard	0%	-
91-120 days past due	46	164331	810074	Sub-Standard (Unsecured)	50%	82166
121-180 days past due	125	939380	2203584	Sub-Standard (Unsecured)	50%	469690
181-365 days past due	10	84625	162776	Sub-Standard (Unsecured)	100%	84625
>365 days	-	-	-	Doubtful 1 st year	100%	-
Total		1570915	82988116			636481

The company has adopted the asset classification and provisioning norms prescribed by RBI in the above mentioned master circular applicable for NBFC-MFI. The company has no loan portfolio at Andhra Pradesh (AP). As per the guideline the company has to provide a) 1% of the outstanding loan portfolio or b) 50% of the aggregate loan instalments which are overdue for more than 90 days and less than 180 days and 100% of the aggregate loan instalments which are overdue for 180 days or more.

Provision required as on 31.03.2021 as per norms was Rs.6,36,481.00, provision was already made as on 31.03.2020 was Rs.5,66,303.00, hence additional provision of Rs.70,178.00 made during the year 2020-21.



WEGROW FINANCIAL SERVICES PRIVATE LIMITED

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Notes to Balance Sheet

**NOTE-2.6
FIXED ASSETS**

Tangible Assets

Particulars	Life of Assets	Gross Block				Depreciation				Net Block	
		As on 01.04.20	Addition 2020-21	Disposed Off 2020-21	Total as on 31.03.21	As on 01.04.20	Depreciation 2020-21	Depreciated on on Disposed Off Assets	Total as on 31.03.21	WDV as on 31.03.21	WDV as on 31.03.20
Furniture & Fixtures	10 Years	78480	-	-	78480	22257	14556	-	36813	41667	56223
Computres	3 Years	108076	-	-	108076	39087	43573	-	82660	25416	68989
AC Machine	10 Years	89508	-	-	89508	22666	17305	-	39971	49537	66842
Total		276064	-	-	276064	84010	75434	-	159444	116620	192054
In Tangible Assets											
Software	3 Years	436000	109924	-	545924	155419	233266	-	388685	157239	280581
Total		436000	109924	-	545924	155419	233266	-	388685	157239	280581
Grand Total		712064	109924	-	821988	239429	308700	-	548129	273859	472635
Previous Year		78480	633584	-	712064	2616	236813	-	239429	472635	75864



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Notes forming part of the financial statements for the year ended March 31, 2021

Note 2.6 : Fixed Assets

Fixed assets are stated at cost, net of depreciation. The cost of an asset comprises of its purchase price and any cost directly attributable for bringing the asset to its working condition and location for its intended use.

Depreciation is provided on the assets following W.D.V. method at the rates appropriate as per the Companies Act, 1956. In respect of addition of fixed assets, depreciation is provided at pro-rata basis from the date of acquisition/installation.

During the current financial year fixed assets worth Rs.Nil have been purchased out of that tangible asset of Rs.Nil and Intangible asset of Rs.109923.50. No asset has been disposed off during the year.

Details of fixed assets have been given in separate sheet as Annexure 1 to the Note-2.6 of the Balance Sheet.

Note 2.7 : Current Investment

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
Fixed Deposits:		
FDR Lien Against Term Loan	2000000	
TOTAL	2000000	-

Note 2.8 : Cash and Cash Equivalents

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
(a) Cash in Hand (As certified by the Management)	154193	40715
(b) Balances with banks		
(i) SBI Power Joti	50276	50720
(ii) In current accounts : State Bank of India	1551871	642026
TOTAL	1756340	733460

Note 2.9 : Short-Term Loans and Advances

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
Loans (Unsecured considered Good):		
Micro Loan Portfolio (Advance recoverable in cash or in kind or for Value to be considered goods)	82988116	56630311
TOTAL	82988116	56630311

Additional Notes to Accounts Relating to Covid.19 Pandemic Situation Management

Generic Note

Covid- 19 has been declared as a global pandemic; the Indian Govt has declared the complete lockdown since March 23, 2020, 5.00 PM onwards and the same has been continued with some exemptions and essential services were allowed to operate with limited capacity. Banking and allied services have been declared as essential services amongst many others and accordingly, the Company has been continuing the operations with minimal permitted staff at Head Office as well as for its field operations through branches. However, other employees were encouraged to work from home. All operations and servicing of clients were smoothly ensured without any interruptions as the activities of loan sanction have been partially automated and seamless processes were followed. Based on the facts and circumstances, the Company has been operating in the normal course and there have been no such remarkable adverse impacts on the assets, liquidity, revenues or operational parameters during year ended as on March 31st, 2021. The Company is closely monitoring any material changes on a continuous basis.

Specific Note

In accordance with the Reserve Bank of India Circular No. RBI/2020-21/16 DOR. No. BP.BC/3/21.04.048/2020-21 dated August 06, 2020 regarding Resolution Framework for COVID-19-related Stress, the Company has restructured a total number of 1320 loan accounts amounting Rs.2,93,97,417.72 (outstanding as on August 31, 2020) with effect from September 01, 2020 to ease the stress on its borrowers.



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Notes forming part of the financial statements for the year ended March 31, 2021

Note 2.10 : Other Current Assets

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
TDS Receivable	6396	-
Accrued Interest on Investment	53726	
Advance for Office Rent	45000	30000
Advance Tax	1400000	
Advance to Staff	31320	83152
Accrued interest on MF Loan	449747	628238
GST Input Tax Credit	35569	17516
TOTAL	2021758	758906



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Notes forming part of the financial statements for the year ended March 31, 2021

Note 2.11 : Revenue From Operations (Gross)

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
Interest Received		
Interest on Corporate Loan	-	3709383
Interest on Loan to SHG	14323038	6092512
Interest on MSME Loan	980614	
Loan Processing Charges	779540	884220
TOTAL	16083192	10686115

Note 2.12 : Other Income

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
Interest on Investment	88568	481063
Staff Contribution for Covid Relief	10939	
Misc. Income (Round off)	1327	
Interest on Staff Loan	1558	
Interest on Income Tax Refund	-	2630
TOTAL	102392	483693

Note 2.13 : Finance Charges

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
Interest on Loan	986034	-
Loan Processing Fees and other Charges	856740	-
TOTAL	1842774	-

Note 2.14 : Employee Benefits Expense

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
Salary and Bonus	3019037	2349465
Employers Contribution to EPFO	266385	121387
Employees Gratuity Contribution	104019	-
Leave Salary	80719	-
EPFO Administrative Charge	23484	9308
Employers Contribution to ESI	79465	47827
TOTAL	3573109	2527987



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Notes forming part of the financial statements for the year ended March 31, 2021

Note 2.15 : Other Expenses

Particulars	As at March 31,	As at March 31,
	2021	2020
	(Amount in Rs.)	(Amount in Rs.)
Director's Setting Fees	150000	-
Director's Remuneration	1263008	-
Director's Expenses	29462	-
Bank Charges	59300	33439
Electricity Charges	39874	42809
Stationery and Printing	183291	157175
Postage and Telephone	62520	49647
Office Rent	830325	528100
Audit Fees	49050	201600
Accounting and Compliance Expenses	239925	130800
Office Maintenance	142371	124947
Professional Fees	5000	38150
Repairs and Maintenance	2068	23550
Interest on Income Tax and TDS and other charges	-	8640
Membership Fees	46870	48980
License Fees	8000	12000
Staff Recruitment Cost	-	3622
Staff Welfare Expenses	5764	975
Expenses for Credit Bureau Checking	90264	142256
Professional Tax	-	5500
AGM and other Meeting Expenses	7505	65396
Expenses for Covid Relief	11000	-
SHG Member Welfare Expenses	5000	2000
Training and Workshop	-	1811
Refreshment and Hospitality	-	2638
Server Rent and Software maintenance	407457	161865
Travelling and Conveyance	240306	183527
Website Development	12862	58315
Advertisement & Publicity	-	10086
Rounded-Off	-	286
ROC Filling Fees	13000	33600
TOTAL	3904222	2071715



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Notes forming part of the financial statements for the year ended March 31, 2021

Additional information to the financial statements

Note 2.16 : Share application money pending allotment

As at 31st March, 2021 the Company has not received any amount towards share application money towards issue of equity shares of the Company.

Note 2.17 : Disclosures under Accounting Standards- AS18

Related party transactions:

NIL

Details of related parties:

Details of related parties:	<u>Names of related parties</u>	Remarks
(a) Holding Company	Nil	
(b) Subsidiary & Fellow Subsidiaries	Nil	
(c) Key Management Personnel (KMP)	(i) Bishwajit Das	Resigned from the post of Director on 26.12.2020
	(ii) Satya Brata Chakraborty	
	(iii) Tumpa Das	Resigned from the post of Executive director on 10.09.2020
	(iv) Mrinal Kanti Mandal	
	(v) Rahul Johri	
	(vi) Anuradha Gupta	
	(vii) Chitta Ranjan Barai	Joined in the Post of Additional Director on 26.12.2020
(d) Relatives of KMP	(i) Gouri Das	

Details of related party transactions during the period ended 31st March, 2021 and balances outstanding as at 31st March, 2021:

Particulars	Holding Company	Subsidiaries	(KMP)	Relatives of KMP	Entities in which KMP / Relatives of KMP can exercise significant influence	TOTAL	Remarks
Related party transactions:							
Director's Setting Fees			-				
Mr. Mrinal Kanti Mandal			39000				For attending Board and Committee meetings
Mr. Rahul Johri			26000				
Mr. Satya Brata Chakraborty			23000				
Ms. Anuradha Gupta			42000				
Ms. Tumpa Das			20000				
			150000			150000	
Director's Remuneration and Rimbursment of Expenses							
Mr. Bishwajit Das			792113				For the period from 01.09.2020 to 25.12.2020
Ms. Tumpa Das			346666				For the period from 01.04.2020 to 09.09.2020
Mr. Chitta Ranjan Barai			153691				For the period from 26.12.2020 to 31.03.2021
			1292470			1292470	



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Notes forming part of the financial statements for the year ended March 31, 2021

Note 2.18 : Disclosures under Accounting Standards- AS20

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
Earnings per share		
Basic		
Continuing operations		
Net profit / (loss) for the year from continuing operations	4780798	4268221
Weighted average number of equity shares	5045200	5045200
Par value per share	0.95	0.85
Earnings per share from continuing operations - Basic	0.95	0.85
Diluted		
The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average number of equity shares, after giving dilutive effect of the outstanding Warrants, Stock Options and Convertible bonds for the respective periods. Since, the effect of the conversion of Preference shares was anti-dilutive, it has been		
Continuing operations		
Net profit / (loss) for the year from continuing operations	4780798	4268221
Add: Interest expense and exchange fluctuation on convertible bonds (net)	-	-
Profit/(loss) attributable to eq. shareholders from continuing operations (on dilution)	4780798	4268221
Weighted average number of equity shares for Basic EPS	5045200	5045200
Add: Effect of warrants, ESOPs and Convertible bonds which are dilutive	-	-
Weighted average number of equity shares - for diluted EPS	5045200	5045200
Par value per share	0.95	0.85
Earnings per share, from continuing operations - Diluted	0.95	0.85



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Notes forming part of the financial statements for the year ended March 31, 2021

Note 2.19 : Disclosures under Accounting Standards: AS-22

Deferred Tax and Taxes on Income

Taxes on income have been accounted for in accordance with the Accounting Standard 22 of the Institute of Chartered Accountants of India. Deferred tax liability and assets have been recognized subject to consideration of prudence and timing difference.

Calculation of Deferred Tax Liability / (Assets)

Depreciation as per Companies Act up to 31.03.2021 (Rs)	Depreciation as per I.T. Act up to 31.03.2021 (Rs)	Timing difference (Rs)	Rate of Tax	Deferred tax Liability/ (Assets) (Rs)
A	B	C=(B-A)	D	E=(CxD)
548129	315283	(232846)	26.00%	(60540)

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
Deferred tax liability/(asset) :		
Tax effect of items constituting deferred tax liability		
- On difference between book balance and tax balance of fixed assets	-	-
- On expenditure deferred in the books but allowable for tax purposes	-	-
- On items included in Reserves and surplus pending amortisation into the Statement of Profit and Loss	-	-
- Others	-	-
Tax effect of items constituting deferred tax liability	-	-
Tax effect of items constituting deferred tax assets		
- Disallowances under Section 40(a)(i), 43B of the Income Tax Act, 1961	-	-
- On difference between book balance and tax balance of fixed assets	(60540)	(17386)
- Unabsorbed depreciation carried forward	-	-
- Brought forward business losses	-	-
- Others	-	-
Tax effect of items constituting deferred tax assets	(60540)	(17386)
Net deferred tax liability / (asset)	(60540)	(17386)

Note: The Company has recognised deferred tax asset on unabsorbed depreciation to the extent of the corresponding deferred tax liability on the difference between the book balance and the written down value of fixed assets under Income Tax (or) The Company has recognised deferred tax asset on unabsorbed depreciation and brought forward business losses based on the Management's estimates of future profits considering the non-cancellable customer orders received by the Company.



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Notes forming part of the financial statements for the year ended March 31, 2021

Note-2.20: Annexure forming part of notes on account

A. Auditorial Remuneration

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
Audit Fees	49050	201600

B. Contingent Liability and Commitments

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
i) Contingent Liabilities		
a) Claim against the company not acknowledge as debt	Nil	Nil
b) Guarantees	Nil	Nil
c) Other money for which company for which company contingently liable	Nil	Nil
ii) Commitments		
a) Estimated amount of contracts remaining to be executed on capital account and not provided for	Nil	Nil
b) Uncalled liability on shares and other investments partly paid	Nil	Nil
c) Other commitments	Nil	Nil

C. Expenditure on employees drawing remuneration of Rs.200000 or More

Particulars	As at March 31, 2021	As at March 31, 2020
	(Amount in Rs.)	(Amount in Rs.)
Expenditure on employees drawing remuneration of Rs.200000 or More	Nil	Nil
	Nil	Nil

D. Balance lying as debtors, creditors, loan and advances are subject to confirmation to be received from parties.

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

F. Segment Reporting

The Company operates in a single reportable segment i.e. financing, which has similar risks and returns for the purpose of AS 17 on 'Segment Reporting'. The Company does not have any reportable geographical segment.

G. Discloser as per RBI Circular No-DNBR(PD)CC No-008/03.10.119/2016-17 dated 1st September, 2016, updated as on 17th February, 2020

Average Annualised Rate of interest	22.80%
Average Annualised Cost of Borrowing Fund	14.99%
Average Annualised Margine	7.81%

H. Previous year figures have been reclassified/regrouped wherever necessary, to confirm to current year presentation.

As per our Report of even date

For K.N. JAIN & Co.

Chartered Accountants

Reg. No-319119E

CA Samya Sengupta

Partner

Membership No. 059027

UDIN:21059027AAAACP8603

Date: 6th July, 2021

Place: Kolkata

For and on behalf of the Board of Directors

Chitta Ranjan Barai
DIN: 09008877

Satya Brata Chakraborty
DIN: 7346343



WEGROW FINANCIAL SERVICES PRIVATE LIMITED

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Notes to the Balance Sheet of a Non-Deposit taking Non-Banking Financial Company (2020-21)

(As required in terms of Paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding)

Companies Prudential Norms (Reserve Bank) Directions

(Rupees in Thousands)

PARTICULARS	AMOUNT	
	Outstanding	Overdue
Liabilities Side		
1 Loans & Advances availed by the NBFC inclusive of		
(a) Debenture: Secured	-	-
Unsecured	-	-
(Other than falling within the meaning of Public Deposits)		
(b) Deferred Credits	-	-
(c) Term Loans	24,396.00	-
(d) Inter-corporate Loans and Borrowings	-	-
(e) Commercial Paper	-	-
(f) Public Deposits	-	-
(g) Other Loans (Specify Nature)	-	-
Assets Side		Amount Outstanding
2 Break-up of Loans & Advances including Bills Receivables [Other than those includes in (4) below]:		
(a) Secured		-
(b) Unsecured		82988
3 Break-up of Leased Assets and Stock on hire and other assets counting towards AFC Activities		
i) Lease Assets including Lease rentals under Sundry Debtors		
(a) Financial Lease		-
(b) Operating Lease		-
ii) Stock on hire including Hire charges under Sundry Debtors		
(a) Assets on Hire		-
(b) Repossessed Assets		-
iii) Other Loans counting towards AFC Activities		
(a) Loans where assets have been repossessed		-
(b) Loans other than (a) above		-
4 Break-up of Investments		
Current Investments		
1 Quoted		
i) Shares		
(a) Equity		-
(b) Preference		-
ii) Debenture and Bonds		-
iii) Units of Mutual Funds		-
iv) Government Securities		-
v) Others (Please Specify)		-
2 Unquoted		
i) Shares		
(a) Equity		-
(b) Preference		-
ii) Debenture and Bonds (At Cost)		-
iii) Units of Mutual Funds		-
iv) Government Securities		-
v) Others (Term Deposit with State Bank of India)		2,000



WEGROW FINANCIAL SERVICES PRIVATE LIMITED

13, Rishi Bankim Road, Nimta, 24 Pargana North, Kolkata - 700 049, West Bengal, India.
CIN: U67120WB1989PTC047609

Long Term Investments			
1 Quoted			
i) Shares			
(a) Equity			-
(b) Preference			-
ii) Debenture and Bonds			-
iii) Units of Mutual Funds			-
iv) Government Securities			-
v) Others (Please Specify)			-
2 Unquoted			
i) Shares			
(a) Equity			-
(b) Preference			-
ii) Debenture and Bonds			-
iii) Units of Mutual Funds			-
iv) Government Securities			-
v) Others (Please Specify)			-
5 Borrower group-wise classification of assets financed as in (2) and (3) above			
Category		Amount net of Provisions	
		Secured	Unsecured
		Total	
1 Related Parties			
(a) Subsidiaries		-	-
(b) Companies in the same group		-	-
(c) Other related parties		-	-
2 Other than related parties		-	82988
Total		-	82988
6 Investor group-wise classification of all investments (current and long term) shares and securities (both quoted and unquoted)			
Category		Book Value (Net of Provisions)	Market Value/Break-up or Fair value or NAV
1 Related Parties			
(a) Subsidiaries		-	-
(b) Companies in the same group		-	-
(c) Other related parties		-	-
2 Other than related parties		-	-
Total		-	-
7 Other Information			
Particulars		Amount Outstanding	
i) Gross Non-Performing Assets			
(a) Related Parties			-
(b) Other than Related Parties			3176
ii) Net Non-Performing Assets			
(a) Related Parties			-
(b) Other than Related Parties			2540
iii) Assets acquired in satisfaction of Debt			-

