



INDEPENDENT AUDITORS' REPORT

To:
The Members of
M/s. RORS FINANCE PRIVATE LIMITED

Report on the audit of the Standalone financial statements

Opinion

We have audited the accompanying financial statements of **M/s. RORS FINANCE PRIVATE LIMITED ("the Company")**, which comprise the balance sheet as at March 31, 2022, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013 ('Act')** in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the

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**C.N. JAYACHANDRAN & CO,
CHARTERED ACCOUNTANTS**



PARTNERS: C.N. Jayachandran B.Com., F.C.A.,
R. Maheshwari B.Com., F.C.A.,

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Company in accordance with the accounting principles generally accepted in India, including the accounting standards specified under section 133 of the Act.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement 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 also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

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Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2.As required by Section 143(3) of the Act, 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, the statement of profit and loss, and the cash flow statement 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 March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) Since the company's turnover as per last audited financial statements is less than Rs.50 Crores but its borrowings from banks and financial institutions at any time during the year is more than Rs.25 Crores, the Company is not exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such control.

(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;

a. The Company does not have any pending litigations which would impact its financial position;



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b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no amount which required to be transferred, to the Investor Education and Protection Fund by the Company.

For CN JAYACHANDRAN & Co.,
Chartered Accountants
FRN: 001286S



R. Maheshwari

(CA MAHESWARI R)

Partner

M.No:210225

UDIN: 22210225ALWPW04833

Place: Srinivasapur

Date: 29/06/2022



Annexure "A" to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of **M/s. RORS FINANCE PRIVATE LIMITED** of even date.

1. In respect of the Company's fixed assets:
 - (a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.

(ii) The Company has maintained proper records showing full particulars of Intangible Assets.
 - (b) The company has verified all the Property, Plant & Equipment at reasonable intervals. According to the information and explanations obtained no material discrepancies have been found.
 - (c) The Company has not revalued any of its Property, Plant, Equipment and Intangible Assets.
 - (d) According to the information and explanation obtained, the title deed of immovable properties are held in the name of the company.
 - (e) According to the information and explanation there are no proceedings have been initiated during the year or are pending against the Company as at 31 March 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988 as amended in 2016) and rules made thereunder, as the company does not hold any Benami property.
2. (a) The Company is in the business of providing loans and advances and does not have any physical inventories. Accordingly, the provision of clause 3(ii)(a) of the Order is not applicable to it.
(b) The company has not been sanctioned with working capital term loans in excess of five Crores rupees with the banks and financial institution at any point of time during the Financial year.
3. (a) Since the Company's principal business is to give loans. Accordingly, the provision of clause 3(iii)(a) of the Order is not applicable.



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- (b) The Company, being a Non-Banking Financial Company ('NBFC'), registered under provisions of RBI Act, 1934. In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees, provided during the year are, prima facie, not prejudicial to the Company's interest.
- (c) The Company, being a Non-Banking Financial Company ('NBFC'), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayments of principal and payment of interest by its customers as stipulated. In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and in cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting. Refer notes 20.9(a) of According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof.
- (d) The Company, being a NBFC, registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors and report total amount overdue including principal and/or payment of interest by its customers for more than 90 days. In cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting. Refer notes 12 and 63 to the Standalone Financial Statements for summarised details of such loans/advances which are not repaid by borrowers as per stipulations. According to the information and explanation made available to us, reasonable steps are taken by the Company for recovery thereof.
- (e) Since the Company's principal business is to give loans. Accordingly, the provision of clause 3(iii)(e) of the Order is not applicable to it.
- (f) Based on our audit procedures, according to the information and explanation made available to us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.
4. In our opinion and according to information and explanation given to us, the company has not granted any loans or provided any guarantees or given any security or made any investments to which the provision of section 185 and 186 of the Companies Act, 2013. Accordingly, paragraph 3 (iv) of the order is not applicable.



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5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits whether directives issued by RBI and section 73 to 76 or any other relevant provisions of Companies Act and accordingly paragraph 3 (v) of the order is not applicable.
6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
7. In respect of statutory dues:
- (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, employees' state insurance, income tax, sales tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income tax, goods and service tax, duty of customs, duty of excise and value added tax which has been deposited on account of any dispute except the following:

Name of the statute	Nature of dues	Amount	Period to which amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax Demand	Rs.6535068/-	A.Y.2017-18	CIT (Appeals)
Income Tax Act, 1961	Income Tax Demand	Rs.102810/-	A.Y.2021-22	CIT (Appeals)

8. Based on the information and explanation obtained there are no such undisclosed income pertaining to the previous year shown as income in the current year as per the Income Tax Act 1961 (43 of 1961).
9. According to the information and explanations given to us and on the basis of our audit procedures:

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- (a) The company has not made any defaults in repayment of outstanding dues to any financial institutions or banks or any government or any debenture holders during the year.
- (b) We report that the company is not declared as willful defaulter by any bank or financial institution or any other lender.
- (c) The term loans obtained were applied for the purpose for which it was obtained.
- (d) The funds raised for short term basis were not used for long term basis.
- (e) The company has not taken any amount from any entity or person on account of or to meet obligation of its subsidiary, associate or joint ventures.
- (f) The company has not raised loans during the year on pledge of securities held in subsidiaries, associate or joint venture companies.
10. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). However, the utilization of the funds was for the purpose obtained. Accordingly, paragraph 3 (ix) of the order is not applicable.
- (b) The company has not made any private placement or preferential allotment of shares or convertible debentures.
11. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) We the auditors of the company have not reported under section 143(12) of the Companies Act, 2013 and therefore have not filed ADT-4.
- (c) There are no such whistle blower complaints received by the company during the year.
12. (a) The Company is not a Nidhi Company and accordingly, paragraph 3 (xi) of the order is not applicable to the Company.



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13. As per the information and explanation obtained by us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards;
14. To the best of our knowledge and information obtained,
- a) The company has an internal audit system commensurate with the size and nature of its business;
- b) The Internal Audit is not applicable under section 138 of the Companies Act, 2013 for the period under audit.
15. As per the information and explanation obtained there are no such non-cash transactions with the directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company and hence provisions of section 192 of the Act, 2013 are not applicable to the Company.
16. With respect to the information and explanation obtained by us,
- a) The company is registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934)
- b) The company has conducted Non-Banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- c) The company being a micro finance institution, therefore is exempted from registering with CIC and it fulfils such criteria as mentioned;
17. The company has not incurred cash losses in the financial year and in the immediately preceding financial year there was a cash loss of Rs.46,436/-.
18. During the year, A John Moris & Co., Chartered Accountants, the Statutory auditor of the Company have resigned with effect from 1st February 2022 consequent to amended rules/regulations applicable to the Company. (i.e. vide RBI circular dated 27 April 2022). According

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to the information and explanations given to us, there have been no issues, objections or concerns raised by the said outgoing joint statutory auditors of the Company.

19. Based of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, we form the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
20. As per the information and explanation obtained by us
- (a) Based on our examination of the records of the Company, it is not required to transfer any unspent amount pertaining to the year under report to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub section 5 of section 135 of the said Act;
- (b) There is no amount which is remaining unspent under sub section 5 of section 135 of the Act pursuant to any ongoing CSR project;
21. With respect to the information and explanation obtained by us, the company is not subject to consolidated financial statement.

For CN JAYACHANDRAN & Co.,
Chartered Accountants
FRN: 001286S



R. Maheshwari

(CA MAHESWARI R)
Partner

M.No: 210225

UDIN: 22210225ALWPW04833

Place: Srinivasapur
Date: 29/06/2022



Annexure "B" to the Independent Auditor's Report

Referred to in paragraph 2 (f) under 'Report on other legal and regulatory requirements' section of our report to the Members of **M/s. RORS FINANCE PRIVATE LIMITED** of even date

Report on the Internal Financial Controls over financial reporting under clause (i) of sub – section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of RORS FINANCE PRIVATE LIMITED ("the Company") as at March 31, 2022, in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company 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. 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, the safeguarding of its assets, the prevention and detection of frauds or error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were established and maintained and if such controls operated effectively in all material respects.

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



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Opinion

In our opinion and according to the information and explanations given to us, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For CN JAYACHANDRAN & Co.,
Chartered Accountants
FRN: 001286S



R. Maheshwari

(CA MAHESWARI R)

Partner

M.No: 210225

UDIN: 22210225ALWPWO4833

Place: Srinivasapur

Date: 29/06/2022

RORS FINANCE PRIVATE LIMITED

CIN: U17124KA1987PTC008797

No. 65, Ramakrishna Extension, Srinivasapura, Kolar Dist., Karnataka.

BALANCE SHEET AS AT MARCH 31, 2022

[Amounts in '000]

Particulars	Note	Figures as at the end current reporting period		Figures as at the end Previous reporting period	
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	3	46,604		46,604	
(b) Reserves and Surplus	4	38,058		49,158	
			1,04,662		95,762
(2) Share Application Money Pending Allotment			-		
(3) Non-Current Liabilities					
(a) Long-Term Borrowings	5	1,92,783		1,96,514	
(b) Long Term Provisions	6	3,252	1,96,035	175	1,96,689
(4) Current Liabilities					
(a) Other Current Liabilities	7	1,91,692		1,46,090	
(b) Short-term Provisions	8	3,867	1,95,559	6,130	1,52,221
TOTAL			4,96,256		4,44,671
II. ASSETS					
(1) Non-current assets					
(a) Property, Plant, Equipments and Intangible Asset					
(i) Property, Plant & Equipments	9A.	3,834		1,660	
(ii) Intangible Assets	9B.	508		836	
(b) Deferred Tax Assets (Net)	22	2,439		2,508	
(c) Long-Term Loans and Advances	10	2,656		3,411	
(d) Other Non-Current Assets	11	36,508	45,945	34,643	43,059
(2) Current Assets					
(a) Trade Receivables under Financing activity	12	3,68,361		3,35,471	
(b) Cash and cash equivalents	13	23,459		55,045	
(c) Other Current Assets	14	58,491	4,50,311	11,095	4,01,612
TOTAL			4,96,256		4,44,671

Significant Accounting policies and Notes to the Accounts - 1 to 24

As per our report of even date attached

For M/s.CN Jayachandran & Co

Chartered Accountants

FRN:0012865

For and on behalf of the Board of Directors

R. Maheswari

(CA Maheswari R)

Partner

M.No:210225

Date: 29/06/2022

Place: Srinivasapur

UDIN:22210225ALWPWO4833



P S Reddy
P. SATHYANARAYANA REDDY
 Managing Director
 DIN:01647506



Revathi Reddy
REVATHI REDDY
 Director
 DIN:01657584

KORS FINANCE PRIVATE LIMITED

CIN: U17124KA1987PTC008797

No. 65, Ramakrishna Extension, Srinivasapura, Kolar Dist., Karnataka.

STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

(Amounts in '000)

Particulars	Note	Figures as at the end current reporting period		Figures as at the end Previous reporting period	
Income:					
Revenue from Operations	15	76,769		93,947	
Other Income	16	5,389		4,150	
Total Income (A)			82,158		98,097
Expenses:					
Employee Benefits	17	18,925		23,853	
Finance Costs	18	34,541		47,869	
Administrative and Other Expenses	19	9,036		8,483	
Depreciation and Amortisation	9	1,112		1,154	
Receivables written off - Financing Activity	20.9	6,093		6,814	
Provision for Receivables - Financing Activity	20.9	466		(15)	
Total Expenses (B)			70,173		88,157
Profit before Exceptional, Extraordinary and Prior Period Items (A - B)			11,985		9,940
Prior Period Items			-		
Profit Before Tax			11,985		9,940
Tax Expense:					
(1) Current Tax expenses for current year			3,016		2,508
(2) Deferred Tax			69		(10)
Profit after Tax			8,900		7,442
Earnings per Share:					
(i) Basic	21		1.91		1.60
(ii) Diluted	21		1.91		1.60

Significant Accounting policies and Notes to the Accounts - 1 to 24

As per our report of even date attached

For M/s.CN Jayachandran & Co

Chartered Accountants

EKN:0012865

For and on behalf of the Board of Directors

R. Maheswari
(CA Maheswari R)



Partner

M.No:210225

Date: 29/06/2022

Place: Srinivasapur

UDIN:22210225ALWPWC4833

P.S.Reddy
P. SATHYANARAYANA REDDY
Managing Director
DIN:01647506



Revathi Reddy
REVATHI REDDY
Director
DIN:01657584

RORS FINANCE PRIVATE LIMITED

CIN: U17124KA1987PTC008797

No. 65, Ramakrishna Extension, Sriuvasapura, Kolar Dist., Karnataka.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(Amounts in '000)

Particulars	Figures as at the end current reporting period		Figures as at the end Previous reporting period	
A. Cash flow from operating activities				
Net Profit before extraordinary items and tax	11,985		9,940	
<i>Adjustments for:</i>				
Depreciation and amortisation	1,112		1,154	
Interest income on FD	(2,963)		(2,447)	
Loss on sale of asset	-		149	
Profit on sale of asset	(238)		(10)	
Provision for doubtful trade and other receivables- loans and advances	466		(15)	
Operating profit before working capital changes		10,362		8,770
<i>Changes in working capital:</i>				
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables under Financing Activity	(34,755)		30,901	
Long-term loans and advances	755		85	
Other current assets	(49,393)		(179)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Long-term provisions	3,077			
Other current liabilities	45,601		(1,943)	
Short-term provisions	(3,566)		168	
Cash generated from operations		(38,280)		29,032
Net income tax (paid) / refunds		(27,918)		37,802
		(182)		(275)
Net cash flow used in operating activities (A)		(28,101)		37,528
B. Cash flow from investing activities				
Capital expenditure on fixed assets	(2,990)		(807)	
Sale of fixed assets	272		89	
Interest received				
- Bank on FD	2,963		2,447	
Net cash flow from investing activities (B)		245		1,679
		245		1,679
C. Cash flow from financing activities				
Proceeds from issue of equity shares	-			
Proceeds from long-term borrowings	(3,730)		(67,812)	
Net cash flow from financing activities (C)		(3,730)		(67,812)
		(3,730)		(67,812)



Net increase in Cash and cash equivalents (A+B+C)	(31,586)	(28,605)
Cash and cash equivalents at the beginning of the year	55,045	83,650
Cash and cash equivalents at the end of the year	23,459	55,045
Reconciliation of Cash and cash equivalents with the Balance Sheet:		
Cash and cash equivalents as per Balance Sheet (Refer Note 13)	23,459	55,045
Less: Deposits not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements (Refer Note (i))	50,500	53,105
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 13	(27,041)	1,940
Cash and cash equivalents at the end of the year *	(27,041)	1,940
* Comprises:		
(a) Cash on hand	950	1,272
(b) Balances with banks	22,509	669
	23,459	1,940

Notes:

(i) These earmarked account balances with banks can be utilised only for the specific identified purposes. See accompanying notes forming part of the financial statements.

In terms of our report attached.

For M/s. CN Jayachandran & Co.

Chartered Accountants

FRN:0012865

R. Maheshwari
(CA Maheshwari R)

Partner

MNo:210225

Date: 29/06/2022

Place: Srinivasapur



For and on behalf of the Board of Directors

P.S Reddy

P. SATTIYANARAYANA REDDY

Managing Director

DIN:01647506



Revathi Reddy

REVATHI REDDY

Director

DIN:01657584

RORS FINANCE PRIVATE LIMITED

CIN: U17124KA1987PTC008797

No. 65, Ramakrishna Extension, Srinivasapura, Kolar Dist, Karnataka.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

**NOTE-1
CORPORATE INFORMATION**

M/s. RORS Finance Private Limited (The Company) is registered with the Registrar of Companies - Bangalore as a Private Limited Company on 11th December 1987 vide Registration no. U17124KA1987PTC008797. The Company is holding a valid Certificate of Registration (COR) issued by Reserve Bank of India as a Non Banking Financial Company - Micro Finance Institution (NBFC-MFI) operating its business without accepting public deposits vide certificate No. B - 02/00146 dated 05th November 2013.

The registered office of the company is located at No. 65, Ramakrishna Extension, Srinivasapura, Kolar Dist., Karnataka.

The Principal activities of the Company is to engage in microfinance activities with the ultimate objective of benefiting the poor and down-trodden for enhancement of their livelihoods in a financially viable manner. The Company generally provides small value collateral free loans upto Rs. 50,000/- in the first cycle with a tenor of 24 months and upto Rs. 1,25,000/- vide notification no. DOR.NBFC (PT) CC, No.105/27 10.018/ 2019-20 dated November 08, 2019 (and Rs. 1,00,000/- prior to this Notification) in the subsequent cycles with a tenor of 24 months with weekly, fortnightly or monthly repayment as per the choice of the borrower.

The Operations of the Company is concentrated within the states of Karnataka and Tamilnadu.

**NOTE-2
SIGNIFICANT ACCOUNTING POLICIES**

2.1 Basis of Accounting and Preparation of Financial statements

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 the Companies (Accounts) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the provisions of the Companies Act, 2013. The Company follows the directions prescribed by the Reserve Bank of India (RBI) for Non Banking-Financial Company - Micro Finance Institution.

2.2 Use of Estimates

The presentation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities (including contingent assets and liabilities) at the end of the year and the reported revenues and expenses during the year. The management believes that the estimates used in preparation of financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the period in which the results are known/material.

2.3 Cash and Cash Equivalents

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

2.4 Cash Flow Statement

Cash flow Statement is prepared in accordance with the indirect method prescribed in Accounting Standard 3. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

2.5 Property, Plant & Equipment

Property, Plant & Equipment are stated at cost net of depreciation and impairment losses. 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.

2.6 Depreciation and Amortisation

(i) Depreciation has been provided on the written down value method as per the useful life prescribed in Part 'C' of Schedule II to the Companies Act, 2013. Intangible assets are amortised over their expected useful life.

(ii) Depreciation on additions is charged proportionately from the date of acquisition/installation.

2.7 Investments

Investments are classified into current and Long-term investments. Long-term investments are stated at cost and 'provision for diminution in value, other than temporary, is considered wherever necessary.

Current investments are valued at lower of cost and market value/net asset value.

2.8 Receivables Under Financing Activity

Receivables under Financing activity include Micro finance loans. Loans are classified into 'Performing and Non-Performing' assets in terms of the Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 and NBFC-MFI directions (as applicable) issued by the Reserve Bank of India as amended from time to time



2.9 Revenue Recognition

Revenues from Interest on loans financed by the company is recognised on accrual basis, considering the directions issued by the Reserve Bank of India from time to time in terms of the Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998.

Revenues from loan documentation and meeting charges are recognized as income on cash basis.

Processing fees at the rates as permitted by the RBI is charged on the Microfinance loans disbursed and the same is recognised as and when collected at the time of loan disbursement.

2.10 Other Income

Revenue from Interest income on fixed deposits with banks is recognised on time proportion basis taking into account the amount outstanding and the rate applicable.

Dividend income is recognised as and when the right to receive is established.

All other incomes are recognized on accrual basis.

2.11 Employee Benefits

a) Short term employee benefits including salaries, social security contributions, short term compensated absences (such as paid annual leave) where the absences are expected to occur within twelve months after the end of the period in which the employees render the related service, profit sharing and bonuses payable within twelve months after the end of the period in which the employees render the related services and non monetary benefits.

b) Defined contribution plans

Company's contributions paid/payable during the year to Provident Fund, Pension fund and employee state insurance scheme are recognised in the statement of Profit and Loss based on amount of contribution required to be made and when services are rendered by the employees.

Gratuity liability is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.

Provision for liabilities pending remittance to the fund is carried to the Balance Sheet.

Accumulated leave expected to be carried forward beyond twelve months are provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year.

Actuarial gains/ losses are immediately taken to the Statement of Profit and loss and are not deferred.

2.12 Impairment of assets

The carrying amount of assets are reviewed at each balance sheet date for any indication of impairment based on internal/ external factors. An impairment loss is recognized whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing its value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects the current market assessments 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.

2.13 Provisions and Contingent Liabilities

Provisions are created as per the requirements of The Reserve Bank of India. Provisions are created when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. All material known liabilities are provided for and liabilities which are material and whose future outcome cannot be ascertained with reasonable certainty are treated as contingent and disclosed by way of notes to accounts.

2.14 Borrowing Costs

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.15 Leases

Leases that do not transfer substantially all the risks and rewards of ownership are classified as operating lease and recorded as expense on accrual basis.

2.16 Segment Reporting

The Company is primarily engaged in the business of Micro financing. Further, the Company does not have any other segment of business. Hence there are no separate reportable segments as per AS - 17 'Segmental Reporting'.

2.17 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be recognized as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.



2.18 Taxes on Income

Current tax is the amount of tax payable on the taxable income for the year after taking into consideration the benefits/deductions/admissible under the provisions of the Income Tax Act, 1961.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences.

Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.19 Operating Cycle

Based on the nature of activities of the company and normal time between acquisition of assets and their realisation of cash and cash equivalent, the company has determined operating cycle as 12 months for the purpose of classification of its assets and liabilities as non-current and current.

NOTE 3

SHARE CAPITAL

(Amounts in '000)

(Shares in Nos)

Particulars	Figures as at the end current reporting period		Figures as at the end Previous reporting period	
	Number	₹	Number	₹
(i) Authorised Share Capital				
Class A Equity shares of ₹ 10 each	15,00,000	15,000	15,00,000	15,000
Class B Equity shares of ₹ 10 each	70,00,000	70,000	70,00,000	70,000
	85,00,000	85,000	85,00,000	85,000
(ii) Issued, Subscribed and Fully Paid up capital				
Class A Equity shares of ₹ 10 each	10,13,958	10,140	10,13,958	10,140
Class B Equity shares of ₹ 10 each	36,36,442	36,464	36,46,442	36,464
Total	46,60,400	46,604	46,60,400	46,604

NOTE 3 Cont.

(a) Reconciliation of the number of equity shares outstanding at the beginning and at the end of the reporting period:

Particulars	Figures as at the end current reporting period		Figures as at the end Previous reporting period	
	Number	₹	Number	₹
Shares outstanding at the beginning of the period	46,60,400	46,604	46,60,400	46,604
Add: Shares issued during the period	-	-	-	-
Less: Shares bought back during the period	-	-	-	-
Shares outstanding at the end of the year	46,60,400	46,604	46,60,400	46,604

Notes:

The Company has two classes of equity shares having par value of Rs. 10 per share.

Class A Equity shares: Each Class A equity share shall be entitled to ONE (1) vote and the voting rights issued to each Class A Equity share shall be EIGHT TIMES to the voting rights attached to one Class B Equity share.

Class B Equity shares: Eight Class B equity share shall be entitled to ONE (1) vote and the voting rights issued to each Class B Equity share shall be ONE EIGHTH PART of the voting rights attached to one Class A Equity share.

The Company may declare and pay dividends in Indian rupees.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

(b) Details of shareholders holding more than 5% Shares in the Company

Class of Shares/Name of the Shareholder	Figures as at the end current reporting period		Figures as at the end Previous reporting period	
	No. of Shares Held	% holding in that class of shares	No. of Shares Held	% holding in that class of shares
Class A Equity Shares				
1) Mr. P. Sathyanarayana Reddy	2,24,032	22%	2,24,032	22%
2) Mrs. Revathi Reddy	1,31,496	13%	1,31,496	13%
3) Mr. Bharadwaj S. Reddy	1,34,100	13%	1,34,100	13%
4) Mr. Vasudeva Reddy	1,06,775	11%	1,06,775	11%
5) Mrs. Madhavi	1,00,000	10%	1,00,000	10%
	6,96,403		6,96,403	
Class B Equity Shares				
6) M/s. Kores Micro Entrepreneur Development Trust	31,98,942	88%	31,98,942	88%
	31,98,942		31,98,942	



NOTE 4 RESERVES AND SURPLUS		
(Amounts in '000)		
Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
(a) Statutory reserves (Refer Note (i) below)		
Opening balance	9,690	8201.73
Add: Transferred during the year	1,780	1455.354
Closing balance	11,470	9,690
(b) General reserve		
Opening balance	3,011	3,011
Add: Additions / transfers during the year	-	-
Closing balance	3,011	3,011
(c) Surplus in Statement of Profit and Loss		
Opening balance	36,436	30,414
Add: Profit for the year	8,900	7,442
Less: Transferred to Statutory Reserves	(1,780)	(1,668)
Add: Write Back of Provision for Cash Loss	-	46
Closing balance	43,576	36,456
Closing Balance	58,056	49,158

The Company has transferred 20% of Profit after tax to the Statutory Reserve in accordance with the provisions of section 45-BC of Reserve Bank of India Act, 1934.

NOTE 5 LONG TERM BORROWINGS		
(Amounts in '000)		
Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
Secured		
(a) Term Loans		
(i) From Banks	1,72,545	115,869
(ii) Financial institutions	14,788	7,449
Unsecured		
(b) Loan from directors and shareholders	5,450	6,150
Total	1,92,783	1,96,514

NOTE 6 LONG TERM PROVISIONS		
(Amounts in '000)		
Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
(a) Provision - Receivables under financing activities		
Contingent Provisions against receivables	3,252	175
Total	3,252	175

NOTE 7 OTHER CURRENT LIABILITIES		
(Amounts in '000)		
Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
(a) Current Maturities of Long Term Debt		
(i) Banks	1,30,920	1,18,956
(ii) Financial Institutions	36,106	20,540
(iii) Directors and Share Holders	-	-
(b) Interest Accrued but not due on Borrowings	1,952	1,584
(c) Other Payables		
(i) Statutory Remittances*	627	343
(ii) Others		
- Insurance Premium Payable	2,008	597
- Other Expenses payable	79	4,071
Total	1,91,692	1,46,090

* Statutory Remittances include TDS, Professional tax, ESI and Service Tax.



NOTE 8		
SHORT TERM PROVISIONS		
(Amounts in '000)		
Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
(a) Provision - Others:		
Opening Balance - Provision for Tax	530	739
Add: Current Year Provision for Taxes	3,016	2,508
Add: Prior period refund received adjusted to the short provision	385	-
Less: Self Assessment Tax	-567	-275
Less: Tax Deducted at source	-376	340
Less: Tax Collected at Source	-27	-
Less: Advance Tax	-1,600	-1,800
	1,167	330
(b) Provision - Receivables under financing activities		
(i) Contingent provisions against receivables	2,212	4,622
(c) Provision - Employee benefits		
(i) Provision for Gratuity & Leave encashment	489	978
Total	3,868	6,130
NOTE 10		
LONG TERM LOANS AND ADVANCES		
(Amounts in '000)		
Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
Unsecured, considered good		
(i) Security Deposits	916	999
(ii) Advance TDS Receivable and Income Tax Refund Due	1,740	2,412
Total	2,656	3,411
NOTE 11		
OTHER NON-CURRENT ASSETS		
(Amounts in '000)		
Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
Unsecured, considered good		
(a) Receivables under Financing Activity - Non- Current	36,508	34,643
Total	36,508	34,643
NOTE 12		
TRADE RECEIVABLES UNDER FINANCING ACTIVITY		
(Amounts in '000)		
Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
Unsecured, considered good		
(a) Receivables under Financing Activity ≤ 6 Months	2,37,853	1,88,738
(b) Receivables under Financing Activity > 6 Months	1,31,307	1,46,734
Total	3,68,361	3,35,471
NOTE 13		
CASH AND CASH EQUIVALENTS		
(Amounts in '000)		
Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
(a) Cash and Cash Equivalents		
(i) Cash on Hand	950	1,271
(ii) Balances with Bank - in current accounts	22,509	669
Total	23,459	1,940
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS-3 Cash Flow Statements is	23,459	1,940



NOTE 14		
OTHER CURRENT ASSETS		
(Amounts in '000)		
Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
Unsecured, Considered good		
(a) Interest Accrued but not due		
(i) On Trade Receivables from Financing Activity	1,207	910
(i) On Fixed Deposits	4,145	5,575
(b) Others		
(i) Advances receivable	429	592
(i) Other receivables	626	4018
(iii) Prepaid processing Fee	1,584	0
(c) Earmarked Deposits with Banks and NBFC's (Note.14.1)	50,500	53,105
Total	58,491	64,200

Note:14.1: Balance held as margin money or security against borrowings

NOTE 15		
REVENUE FROM OPERATIONS		
(Amounts in '000)		
Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
Interest on Loans under Financing Activity (Refer Note 20.9)	72,322	89,615
Processing Fees on Loans under Financing Activity	4,445	4,332
Total	76,769	93,947

NOTE 16		
OTHER INCOME		
(Amounts in '000)		
Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
Interest Income on Fixed Deposits	2,968	2,447
Interest income on staff loan	-	7
Other Non - Operating Income	1,287	1,561
Bad Debts recovered	1,139	134
Total	5,389	4,150

NOTE 17		
EMPLOYEE BENEFIT EXPENSES		
(Amounts in '000)		
Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
Salary, Allowances and Incentives	14,298	17,989
Director's Remuneration	1,980	2,160
Contribution to Provident Fund and Other funds	1,745	2,062
Staff welfare Expenses	413	364
Provision for Gratuity and Leave Encashment	489	978
Total	18,925	23,553

NOTE 18		
FINANCE COSTS		
(Amounts in '000)		
Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
(i) Interest expense on Borrowings	33,332	45,976
(ii) Processing Fee and Documentation charges	1,209	1,893
Total	34,541	47,869



NOTE 19

ADMINISTRATIVE AND OTHER EXPENSES

(Amounts in '000)

Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
Rent, Rates and Taxes	1,815	1,999
Repairs and Maintenance	3,075	3,288
Postage and Communication	230	230
Travelling and Conveyance	473	444
Printing and Stationery	304	240
Bank Charges	362	127
Legal and Professional charges	212	249
Fee for company law compliance	34	18
Payments to Auditors (Refer Note (i) below)	75	355
GST and Service Tax (Refer Note (ii) below)	1,135	283
Staff recruitment and Training Expenses	620	633
Membership and rating fees	465	363
Director sitting fee	90	75
Miscellaneous Expenses	127	178
Total	9,036	8,483

(Note

(i) Payments to the Auditors comprises of (net of Goods and service tax input credit):

(Amounts in '000)

Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
For Statutory Audit	-	250
For taxation matters	75	50
For other services	-	25
For GST Audit	-	30
Total	75	355

(ii) As per the Provisions of Central Goods and Service Tax Act, 2017, The company has opted to pay every month an amount equal to fifty per cent of the GST Input Tax Credit availed on all its inputs, Capital Goods and Input Services in that month from 1st July, 2017.



ROBS FINANCE PRIVATE LIMITED
CIN: U17124KA1987PTC008797
 No. 65, Ramakrishna Extension, Srinivasapura, Kolar Dist., Karnataka.

NOTE 2

PROPERTY, PLANT, EQUIPMENT & INTANGIBLE ASSETS AS AT March 31, 2022

(Amounts in '000)

Sl. No.	Particulars	Gross Block			Depreciation				Net Block		
		Cost as at 01-04-2021	Additions	Deductions	Cost as at 31-03-2022	Upto 31-03-2021	Depreciation for the Year	On Disposal	Upto 31-03-2022	As at 31-03-2022	As at 31-03-2021
A. Tangible Assets											
1	Furniture and Fixtures	482	-	-	482	365	20	-	386	96	117
2	Vehicles	3,264	2,693	33	5,923	2,522	578	-	3,100	2,824	742
3	Office Equipments	1,835	206	-	2,041	1,200	181	-	1,344	656	652
4	Computers and Printers	1,609	91	-	1,700	1,439	4	-	1,443	257	170
Total Tangible Assets (A)		7,190	2,990	33	10,146	5,529	783	-	6,312	3,834	1,660
B. Intangible Assets											
1	Intellectual Property	4,000	-	-	4,000	4,000	-	-	4,000	-	-
2	Goodwill	3,793	-	-	3,793	3,795	-	-	3,795	-	-
3	Software License	2,174	-	-	2,174	1,338	329	-	1,666	508	836
Total Intangible Assets (B)		9,967	-	-	9,967	9,133	329	-	9,462	508	836
Total Assets (A + B)		17,157	2,990	33	20,115	14,662	1,112	-	15,774	4,341	2,497
Previous Year		15,464	-	-	15,464	13,615	1,153	-	14,768	696	2,207



RORS FINANCE PRIVATE LIMITED
Notes forming part of the financial statements
STATEMENT OF DEPRECIATION AS PER THE INCOME TAX ACT, 1961

(Amounts in '000)

Particulars	WDV as on 01/04/2021	Additions		Disposals	Total assets	Depreciation/ amortisation	WDV as on 31/03/2022
		> 180 Days	< 180 Days				
A. TANGIBLE ASSETS							
Block - 10% Furniture and Fixtures	256	-	-	-	256	26	230
Block - 40% Computer	238	134	163	-	535	181	353
Block - 15% Plant & Machinery, vehicles	2,992	2,693	-	263	5,421	813	4,608
Sub-Total	3,485	2,827	163	263	6,212	1,020	5,192
B. INTANGIBLE ASSETS							
Block - 25% Goodwill, Software and IPR	1,459	-	-	-	1,459	365	1,094
Sub-Total	1,459	-	-	-	1,459	365	1,094
TOTAL	4,944	2,827	163	263	7,671	1,385	6,286
Previous Year	4,319	2,035	246	35	6,565	1,276	5,289



RORS FINANCE PRIVATE LIMITED

CIN: U17124KA1987PC008797

No. 65, Ramakrishna Extension, Srinivasapura, Kolar Dist., Karnataka.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 20 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

Note	PARTICULARS	₹	%
20.1	Earnings in foreign currency - Nil (As at 31st March, 2022 - Nil)		
20.2	Expenditure in foreign currency - Nil (As at 31st March, 2022 - Nil)		
20.3	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006 There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days at the Balance Sheet date. The above information regarding Micro Enterprises and Small Enterprises has been determined to the extent each parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors.		
20.4	Qualifying Assets Ratio		
	Particulars		
A.	Net Assets of the Company	4,20,300	
B.	Qualifying Assets	4,06,076	
	Qualifying Assets Ratio		96.62%
C.	Ratio of Income Generation Loan to Total Loan		
	Income Generation Loan	4,00,469	
	Non-Income Generation Loan	1,400	
	Total Loan	4,04,869	
	Ratio of Income Generation Loan to Total Loan		99.65%
20.5	Disclosure Pursuant to Reserve Bank of India Notification DNB5.200/CCM 093-2008 dated 1st August 2008		
(i)	Capital to Risk asset ratio		
	Particulars	March 31, 2022	March 31, 2021
	Tier I Capital	1,01,714	92,417
	Tier II Capital	5,243	4,529
	Total	1,06,956	97,246
	Total Risk Weighted Assets	4,19,250	3,86,281
	Capital Ratios		
	Tier I Capital as percentage of Total Risk Weighted Assets (%)	24.26%	23.92%
	Tier II Capital as percentage of Total Risk Weighted Assets (%)	1.25%	1.25%
	Capital to Risk Asset Ratio (CRAR)	25.51%	25.17%
20.6	Statutory Reserve As per Section 45-FC of the Reserve Bank of India Act, 1934, the Company is required to create a reserve fund at the rate of 20% of the Net profit after tax of the Company every year. Accordingly, the Company has transferred an amount of ₹ 1779974/- (Year ended March 31, 2021 ₹1488384/-), out of the Net Profit after tax for the year ended March 31, 2022 to Statutory Reserve.		
20.7	Membership with Credit Information Companies As directed by RBI, the Company has become a member of all 4 Credit Information Companies (CIC). The Company provides timely and accurate data to the CICs and ensures compliance with the conditions prescribed.		
20.8	Disclosure of Contingent Liability The Company's Income Tax Returns for the AY 2017 - 18 was assessed by the Assessing Officer. Although, the company has supplied the sufficient informations about the Cash Deposits, the department has pointed that, in absence of PAN Details, all the cash deposits will be treated as Undisclosed Cash Deposits and passed an Assessment Order by imposing a huge tax at a special Tax rate. The Company has preferred an Appeal in this regard and necessary forms and documents has been filed. Also, 20% of Demand (i.e. Rs. 17,40,000/-) was paid as per the Provisions of Income Tax Act. Total Demand raised in the Assessment was Rs. 82,75,068/- Based on the observation made during the FY 2021-22 there exist another litigation against the Income tax Department with regard with regard to the Disallowance with respect to delayed remittance of employee benefits (i.e.ESI and PF) which shall be disallowed and the same has not been done due to the case law held in the Karnataka High Court ESSAE TERAOKA PVT LTD (2014) 366 ITR 408(KAR) which says the employee benefits does not fall under the Section 43B disallowance. The probability of future cash outflow to the Income tax Dept is Rs.102810/-.		



RORS FINANCE PRIVATE LIMITED

CIN: U15724KA1987PTC006797

No. 65, Ramakrishna Extension, Sriniwasapura, Kolar Dist., Karnataka.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 20.9 Asset Classification and Provisioning

Note 20.9(A) Particulars
Asset Classification & Provisioning

The company complies with the prudential norms of the Reserve Bank of India (RBI) with regard to income recognition, asset classification and provisioning. The company is following provisioning norms as recommended vide DNBS.CC, PD.No.250/03.10.01/2011-12 dated 2 December 2011, DNBS.PD/CC.No.263/03.10.038/2011-12 dated 20 March 2012 and DNBS.(PD).CC.No.347/03.10.38/2013-14 dated 1 July 2013.

Accordingly, during the year, the Company in line with the guidelines laid down under the DNBS.PD.00/03.10.119/2016-17 as amended on October 17, 2016 has provided (₹ in '000) 5464.26/- as at March 31, 2022. The disclosure made in the following table with respect to the asset classification and the provision is as per the RBI guidelines:

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
	₹ in '000	₹ in '000
Provision for receivables for Current Year	5,464.26	4,997.85

The provisioning norms adopted by the Company are the higher of the following:

a. 1 % of the outstanding loan portfolio;

(or)

b. 50% of the aggregate loan instalments overdue for more than 90 days but less than 180 days and 100% of the aggregate loan instalments which are overdue for more than 180 days;

Assets	Loan Portfolio ₹ in '000	Provision %	Provision ₹ in '000
a. Total Outstanding loan portfolio	4,04,869	1.00%	4,049
Total (a)	4,04,869		4,049
b. Instalments overdue for more than 90 days but less than 180 days	7,302	50%	3,651
c. instalments overdue for more than 180 days	1,813	100%	1,813
Total (b+c)	9,115		5,464

The Company made a provision of 0.25% on Standard Assets as per RBI Master Directions:

Assets	Standard Asset ₹ in '000	Provision %	Provision ₹ in '000
Standard Assets	3,95,754	0.25%	989
Total			989

Nature of asset	Loan o/s		Provision	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
Standard assets	3,95,754	3,64,742	3,958	3,647
			(or)	(or)
Non Performing Assets (or > 90 days but < 180 days)	7,302	5,377	3,651	2,686
Non Performing Assets (or > 180 Days)	1,813	-	1,813	-
Total	4,04,869	3,70,114	5,464	

In the opinion of the management, overdue loans amounting to Rs.6093032/- (Previous year Rs.68,18,187/-) were not recoverable and were written off during the year. The management has agreed to maintain the provisions at Rs. 54,64,263/-.



Note 23.9(R) Disclosure Pursuant to Reserve Bank of India Notification DNBS. 193DG(VL) - 2007 dated 22nd February
 Schedule to the Balance Sheet of a non-deposit taking non-banking financial company
 (as required in terms of paragraph 13 of
 Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)

Particulars		(₹ in '000)		
Liabilities side :				
1	Loans and advances availed by the nonbanking financial company inclusive of interest accrued thereon but not paid:	Amount outstanding	Amount overdue	
	(a) Subordinated Debt :	-	-	
	Secured	-	-	
	Unsecured	-	-	
	(other than falling within the meaning of public deposits*)			
	(b) Term Loans	3,76,310.31	-	
	(c) Inter-corporate loans and borrowing	-	-	
	(d) Other Loans (specify nature)			
	Secured	-	-	
	Unsecured	-	-	
	Directors and Share Holders	5,450.00	-	
	* Please see Note 1 below			
Assets side :				
			(₹ in '000 in lakhs)	
2	Break-up of Loans and Advances including bills receivables (Other than those included)			
	(a) Secured		-	
	(b) Unsecured		4,04,869	
3	Break up of Leased Assets and stock on hire and other assets counting towards APC			
	(i) Lease assets including lease rentals under			
	(a) Financial lease		-	
	(b) Operating lease		-	
4	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	-	4,04,869	4,04,869
	Total			
5	Other information			
	Particulars	Amount		
(i)	Gross Non-Performing Assets			
	(a) Related parties		-	
	(b) Other than related parties		9,115.45	
(ii)	Net Non-Performing Assets			
	(a) Related parties		-	
	(b) Other than related parties		9,115.45	
(iii)	Assets acquired in satisfaction of debt		-	



20.10	<p>Exposure</p> <p>(i) Exposure to Real Estate sector (Direct & Indirect) The Company does not have any direct or indirect exposure to the real estate sector as on March 31, 2022 (Previous year - Nil).</p> <p>(ii) Exposure to Capital Market The Company does not have any exposure to the capital market as on March 31, 2022 (Previous year - Nil).</p>																				
20.11	<p>The Company has complied with and made necessary changes in software for the Circulars issued by Reserve Bank of India vide the Circular Number DOR.No.BP.BC.47/21.04.048/2019-20 dated March 27, 2020 and Circular DOR.No.BP.BC.63/21.04.048/2019-20 dated April 17, 2020 announcing certain regulatory measures in the wake of the disruptions on account of COVID-19 pandemic and the consequent rescheduling of Loans repayments, Assets classification and provisioning norms.</p>																				
20.12	<p>Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.</p>																				
20.13	<p>Disclosure of Average Rate of Interest Paid on borrowings and charged by MFI</p> <p>The average rate of Interest Paid on borrowings and charged by MFI should be certified by the statutory auditor annually and disclosed in the balance sheet.</p> <p>The company has charged an average rate of Interest at 20.45% and has expended an average interest at 11.71% annually.</p> <p>As per RBI guidelines the statutory auditors issued a certificate for compliance of pricing of credit norms where the Margin-Cap (i.e. The difference between the interest expended and collected from MFI customers) does not exceed 12%.</p> <p>The summary of the Interest cost and Income for all the four reporting quarters are given Below:</p>																				
	<table border="1"> <thead> <tr> <th data-bbox="691 611 921 712">Quarter</th> <th data-bbox="921 611 1094 712">Margin Cap</th> <th data-bbox="1094 611 1251 712">Average Interest received on MFI loans</th> <th data-bbox="1251 611 1362 712">Average Interest paid on MFI loans</th> </tr> </thead> <tbody> <tr> <td data-bbox="691 712 921 741">April to June</td> <td data-bbox="921 712 1094 741">8.68%</td> <td data-bbox="1094 712 1251 741">20.36%</td> <td data-bbox="1251 712 1362 741">11.68%</td> </tr> <tr> <td data-bbox="691 741 921 770">July to September</td> <td data-bbox="921 741 1094 770">9.17%</td> <td data-bbox="1094 741 1251 770">20.98%</td> <td data-bbox="1251 741 1362 770">11.81%</td> </tr> <tr> <td data-bbox="691 770 921 799">October to December</td> <td data-bbox="921 770 1094 799">9.88%</td> <td data-bbox="1094 770 1251 799">20.70%</td> <td data-bbox="1251 770 1362 799">10.32%</td> </tr> <tr> <td data-bbox="691 799 921 828">January to March</td> <td data-bbox="921 799 1094 828">7.24%</td> <td data-bbox="1094 799 1251 828">20.26%</td> <td data-bbox="1251 799 1362 828">13.02%</td> </tr> </tbody> </table>	Quarter	Margin Cap	Average Interest received on MFI loans	Average Interest paid on MFI loans	April to June	8.68%	20.36%	11.68%	July to September	9.17%	20.98%	11.81%	October to December	9.88%	20.70%	10.32%	January to March	7.24%	20.26%	13.02%
Quarter	Margin Cap	Average Interest received on MFI loans	Average Interest paid on MFI loans																		
April to June	8.68%	20.36%	11.68%																		
July to September	9.17%	20.98%	11.81%																		
October to December	9.88%	20.70%	10.32%																		
January to March	7.24%	20.26%	13.02%																		



RORS FINANCE PRIVATE LIMITED

CIN: U17124KA1987PTC008797

No. 65, Ramakrishna Extension, Sriniwasapura, Kolar Dist., Karnataka.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 21 DISCLOSURES UNDER ACCOUNTING STANDARD - 20

Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
Earnings per share		
Net profit after tax for the year - in ₹	8,900	7,442
Weighted Average number of Equity Shares (Nos.)	4,660	4,660
Face Value per Share - in ₹	10	10
Earnings Per Share - in ₹		
-Basic	1.91	1.60
-Diluted	1.91	1.60

NOTE 22 DISCLOSURES UNDER ACCOUNTING STANDARD - 22

Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
	₹	₹
Deferred tax (liability) / asset		
Opening Balance	2,508	2498
Timing Difference between Depreciation on fixed assets	(69)	10
Contingent provisions against standard assets	-	-
On expenditure disallowed in the previous years, but allowable in the current year	-	-
Net deferred tax (liability) / asset	2,439	2,508

NOTE 23 DISCLOSURES UNDER ACCOUNTING STANDARD - 18

Note RELATED PARTY TRANSACTIONS

23.a Details of related parties:

	Description of relationship	Names of related parties
1	Managing Director	Mr. P. Sathyanarayana Reddy
2	Director	Mrs. Revathi Reddy
3	Relative of Managing Director, son of Mr. P.S. Reddy	Mr. Bharadwaj S Reddy
4	Director	Mr. V. Sreenivasulu
Entities in which the Key Management personnel can control or exercise significant influence over the Entity in making financial and/or operating decisions :		
Name of the Entity		Designation of the Key Management Personnel
M/s. Rores Micro Entrepreneur Development Trust		Mr. P.S. Reddy, Founder Secretary and CEO
Note: Related parties have been identified by the Management and relied upon by the auditors.		



23. b	Details of related party transactions during the year ended March 31, 2022 and balances outstanding as at March 31, 2022:		
	Amounts in ₹		
	Particulars	Figures as at the end current reporting period	Figures as at the end Previous reporting period
	Transactions during the year		
	Remuneration and Salary Paid		
	Mr. P. Satyanarayana Reddy	790	1160
	Mrs. Revathi Reddy	410	915
	Mr. V Srinivasalu	780	1110
	Mr. Bharadwaj S Reddy	409	594
	Interest paid on term loans		
	Mrs. Revathi Reddy	66	75
	Balances outstanding at the end of the year		
	Unsecured Loans		
	Mrs. Revathi Reddy	600	600
	Salary and Incentives Payable		
	Mr. P. Satyanarayana Reddy	150	200
	Mrs. Revathi Reddy	80	200
	Mr. V Srinivasalu	140	200
	Mr. Bharadwaj S Reddy	74	150



Notes 7 (Contd.)		(Amounts in '000)			
(i) Details of terms of repayment for the long-term borrowings					
Particulars	Rate of Interest (RoI)	Figures as at the end current reporting period		Figures as at the end Previous reporting period	
		Current	Non-Current	Current	Non-Current
Term loans from banks:					
Canara Bank - Term Loan 5	1 Yr MCLR + 6.20% p.a.	11,124	9,851	11,124	17,656
Canara Bank - Term Loan 6	1 Yr MCLR + 7.75% (to 30.5 p.a)	19,592	13,592	19,592	27,183
Canara Bank - Term Loan 7	1 Yr MCLR + 4.70+0.40 % p.a.	16,667	2,500	16,667	29,167
Canara Bank Loan - CDF	9.35%	16,667	29,167	-	-
Union bank of India T T 2	1 Yr MCLR + 2.75% p.a.	-	-	10,827	-
Union bank of India T T 3	1 Yr MCLR + 2.65% + 0.25% p.a.	13,333	7,794	13,333	21,127
Union bank of India T T 4	2 Yr MCLR + 2.65% + 0.25% p.a.	29,091	26,667	21,818	18,182
Union bank of India T T 5	-	15,152	14,818	-	-
State Bank of India - Term Loan 4	2 Yr MCLR + 2.2% p.a.	-	-	1,449	-
State Bank of India - CDF	4%	17,143	29,197	-	-
UXX Bank - Term Loan 1	7 Yr MCLR + 3.15% p.a.	-	-	5,884	80
UXX Bank - Term Loan 2	7 Yr MCLR + 3.15% p.a.	-	-	8,261	2,473
UXX Bank - Term Loan 3	11.60%	15,152	14,848	-	-
Total - Term Loans from Banks		1,50,920	1,77,845	1,18,956	1,15,869
Term loans from others:					
Karnataka State Finance Corporation Loan 1	14.00% p.a.	-	-	-	9,500
Karnataka State Finance Corporation Loan 3	14.00% p.a.	11,000	13,100	10,250	24,100
MAS Financial Services - Term Loan 8	15.75% p.a.	-	-	-	1,667
MAS Financial Services - Term Loan 6	15.75% p.a.	-	-	-	3,333
MAS Financial Services - Term Loan 5	15.75% p.a.	-	-	-	8,333
MAS Financial Services - Term Loan 6	15.40% p.a.	-	-	-	2,778
MAS Financial Services - Term Loan 7	15.75% p.a.	-	-	-	17,500
Habitat Micro build India Housing - Loan 2	14.75% p.a.	-	-	-	2,751
Small Industries Development Bank of India - Special Liquidity Support	6.97 % p.a.	-	-	5,000	-
Small Industries Development Bank of India - Special Liquidity Support - 2	8.75%	25,000	-	-	-
Habitat Micro build India Housing - Loan 3	15.35% p.a.	-	-	5,290	4,532
Vehicle Loan - Safari	7.5% p.a.	104	1,688	-	-
Total - Term Loans from Financial Institutions		61,104	14,788	20,540	74,494
(ii) Details of borrowings from related parties by the Company:					
Particulars	Terms and conditions	Figures as at the end current reporting period		Figures as at the end Previous reporting period	
		Current	Non-Current	Current	Non-Current
Directors	RoI - 11% p.a.	-	400	-	400
Shareholders	RoI - 11% p.a.	-	4,800	-	5,500
Total		-	5,400	-	6,100
(iii) Details of long-term borrowings guaranteed by some of the directors or others:					
Particulars		Figures as at the end current reporting period	Figures as at the end Previous reporting period		
Term loans from banks					
Canara Bank			1,19,859		1,18,907
Union Bank of India			1,06,885		85,298
State Bank of India			46,740		11,449
UXX Bank			50,000		16,701
Total (A)			3,23,484		2,94,355
Term loans from Financial Institutions					
Karnataka State Finance Corporation			24,100		45,850
MAS Financial Services			-		33,611
Small Industries Development Bank of India - Special Liquidity Support			25,000		5,000
Habitat Micro build India Housing			-		12,579
Total (B)			49,100		96,040
Grand Total (A+B)			3,72,584		3,29,895



Note 22:

(Amounts in '000)

Disclosure of Average Rate of Interest Paid on borrowings and charged by MFI

Month	Interest Income	Monthly Average Balance Outstanding of MFI Loan Portfolio	No of Days	% of Interest Charged on MFI loans
April	6,158	3,50,304	30	21.39%
May	5,376	3,23,378	31	19.57%
June	5,254	3,17,735	30	20.12%
July	5,585	3,24,562	31	20.26%
August	5,905	3,25,552	31	21.36%
September	5,872	3,35,085	30	21.32%
October	5,802	3,60,715	31	18.94%
November	6,246	3,73,588	30	20.34%
December	6,912	3,81,967	31	21.31%
January	6,241	3,83,714	31	19.15%
February	5,455	3,76,083	28	18.91%
March	7,514	3,89,408	31	22.72%
Average Rate of Interest income on MFI Loans				20.45%

Disclosure of Average Rate of Interest Charged by MFI

Month	Interest Expense	Monthly Average Balance Outstanding of Borrowings	No of Days	% of Interest paid on borrowings
April	1,494	3,10,187	30	5.86%
May	2,397	2,73,090	31	10.33%
June	4,164	2,68,943	30	18.84%
July	1,504	2,74,125	31	6.46%
August	2,420	2,57,254	31	11.07%
September	4,201	2,85,665	30	17.89%
October	1,930	3,16,707	31	7.18%
November	2,779	3,16,209	30	10.69%
December	3,721	3,34,380	31	13.10%
January	2,509	3,21,190	31	9.20%
February	2,190	3,17,687	28	8.99%
March	6,733	3,79,808	31	20.87%
Average Rate of Interest expense on Borrowings				11.71%



RORS FINANCE PRIVATE LIMITED

CIN: U17124KA1987PTC008797

No. 65, Ramakrishna Extension, Srinivasapura, Kolar Dist., Karnataka,

Sub Schedules forming part of Accounts for the Financial Year 2021 - 22

		Figures as at the end current reporting period	Figures as at the end Previous reporting period
Sub Sch	Other Non Operating Revenue	Amount (Rs in '000)	Amount (Rs in '000)
	Profit on Sale of Fixed Assets	238	10
	Bonus on Margin money EFL (Interest on FLDG)	216	300
	Interest on Cash Reserves with MAS (Interest on FLDG)	106	575
	Interest on FD - Canara Bank	1,360	-
	Interest on FD - UCO Bank	159	-
	Interest on FD - UBI	888	-
	Interest on FD - SBI	133	-
	Agency services Commission	973	665
	Other Incomes	-	11
	Interest on II Refund	76	-
	Total	4,147	1,561
Sub Sch	Salary Allowances and incentives	Amount (Rs in '000)	Amount (Rs in '000)
	Collection officer's salary	5,958	6,084
	Senior Branch Manager and Manager salary	2,609	2,508
	Officer manager salary	426	435
	Regional Co-ordinators salary	1,605	1,914
	Finance Manager salary	322	420
	Data entry operators salary	236	341
	Co-ordinators and Internal auditor Salary	702	818
	Driver salary	141	143
	Software Incharge salary	409	444
	Office Assistant Salary	116	66
	Group Verification Officer Salary	106	95
	Special Incentives	1,670	4,723
	Total	14,298	17,989
Sub Sch	Director's Remuneration	Amount (Rs in '000)	Amount (Rs in '000)
	Managing Director's salary	790	960
	Director salary	1,190	1,500
	Total	1,980	2,460
Sub Sch	Staff Welfare Expenses	Amount (Rs in '000)	Amount (Rs in '000)
	Staff Welfare	413	364
	Leave encashment and gratuity	489	-
	Total	902	364
Sub Sch	Rent, Rates and Taxes	Amount (Rs in '000)	Amount (Rs in '000)
	Rent Expenses	1,633	1,792
	Electricity	180	205
	Professional tax	3	3
	Total	1,815	1,999
Sub Sch	Processing charges	Amount (Rs in '000)	Amount (Rs in '000)
	Processing Fees & Documentation Charges	2,793	1,893
	Total	2,793	1,893



Sub Sch	Interest on Borrowings	Amount (Rs in '000)	Amount (Rs in '000)
	Interest paid on KSFCL Loan	4,135	6,122
	Interest Paid on Canara Bank Loan	13,897	11,953
	Interest on UBI Loan	9,112	6,755
	Interest on SBI Loan	1,374	2,497
	Interest on Electronics Finance Loan	-	1,303
	Interest on Habital Loan	704	3,035
	Interest on SIDBI Loan	1,799	1,067
	Interest on UCO Loan	962	2,622
	Interest on MAS Loan	609	9,978
	Interest on Unsecured Loans	640	645
	Interest on Vehicle Loan	70	-
	Total	33,332	45,976
			-
Sub Sch	Repairs and Maintenance	Amount (Rs in '000)	Amount (Rs in '000)
	Vehicle Maintenance	1,024	1,315
	Office Maintenance	690	496
	Computer and Equipments maintenance	141	79
	Four Wheeler Maintenance	536	420
	Website Charges	24	9
	Cloud & Software Maintenance	660	969
	Total	3,075	3,288
			-
Sub Sch	Printing and Stationery	Amount (Rs in '000)	Amount (Rs in '000)
	Printing	161	158
	Stationery	143	82
	Total	304	240
			-
Sub Sch	Legal and Professional Charges	Amount (Rs in '000)	Amount (Rs in '000)
	Legal fee	25	21
	Profession Fee	187	228
	Total	212	249
			-
Sub Sch	Membership and rating fees	Amount (Rs in '000)	Amount (Rs in '000)
	Rating Agencies & Credit Bureau Report fee	152	298
	Membership fee (institutional) including contributions	163	65
	MFI Grading Fee	150	-
	Total	465	363
			-
Sub Sch	Miscellaneous expense	Amount (Rs in '000)	Amount (Rs in '000)
	Miscellaneous	81	7
	Insurance Expenses	46	22
	Loss on Sale of Fixed Assets	-	149
	Total	127	178
			-
Sub Sch	Interest accrued but not due on Borrowings	Amount (Rs in '000)	Amount (Rs in '000)
	Interest payable on Loans	1,952	1,584
	Total	1,952	1,584
			-
Sub Sch	Statutory Remittances	Amount (Rs in '000)	Amount (Rs in '000)
	Tamil Nadu Goods and Service Tax Payable	107	64
	Karnataka Goods and Service Tax Payable	83	-
	TDS Payable	167	270
	Professional tax payable	3	2
	Provident Fund Payable	262	-
	ESI payable	5	7
	Total		343



Sub Sch	Other Expenses Payable	Amount (Rs in '000)	Amount (Rs in '000)
	Provision for audit fee	68	331
	Others Payables	-	-
	Other Short term Payable	11	240
	Leave encashment and gratuity payable	489	-
	Incentives / Variables Payable	-	3,500
	Total	567	4,071
Sub Sch	Security Deposits	Amount (Rs in '000)	Amount (Rs in '000)
	Telephone deposit	11	11
	Rent Advance HO	400	400
	Rent Advance Salem Branch	50	50
	Rent Advance Bhavani Branch	25	25
	Rent Advance Chintamani Branch	40	40
	Rent Advance Vaniyambadi Branch	55	55
	Rent Advance Chikkaballapur Branch	40	40
	Rent Advance Krishnagiri Branch	50	50
	Rent Advance Gudiyatham Branch	15	15
	Rent Advance Vellore Branch	90	93
	Rent Advance Kolar Branch	100	100
	Rent advance Walajapeta	-	10
	Rent Advance Cheyyar	20	20
	Rent Advance Tirupathur	10	10
	Rent Advance Ambur	40	40
	Rent advance Mulbagal	10	20
	Rent advance - Pernambut	20	20
	Total	916	999
Sub Sch	Trade receivables under Financing Activity	Amount (Rs in '000)	Amount (Rs in '000)
	Micro finance Loan	4,04,869	3,70,114
	Non-current	36,508	
	less than 6 months	2,37,053	
	6 months to 12 months	1,31,307	
	Total	4,04,869	3,70,114
Sub Sch	Cash in Hand	Amount (Rs in '000)	Amount (Rs in '000)
	Cash in Hand	930	1,267
	Petty Cash Advance	20	5
	Total	950	1,272
Sub Sch	Cash at Bank	Amount (Rs in '000)	Amount (Rs in '000)
	Cash at Bank-HO Canara Bank	14,145	211
	Cash at Bank Canara Bank	8,223	6
	Cash at Bank - UBI Bangalore	95	406
	Cash at Bank - Canara (KSFC No lien Account)	6	9
	Cash at Bank - SBI	26	10
	Cash at bank - UCO Bank	16	26
	Total	22,509	669
Sub Sch	FLDG Deposits with banks and NBFCs	Amount (Rs in '000)	Amount (Rs in '000)
	Fixed deposit - Canara Bank	24,000	19,000
	Fixed deposit - Union Bank of India	16,000	14,000
	Fixed deposit - State Bank of India	5,500	5,000
	Fixed deposit - UCO Bank	-	7,750
	Cash Reserve with MAS Financial Service	-	7,355
	Total	50,500	53,105



Sub Sch	Interest Receivable	Amount (Rs in '000)	Amount (Rs in '000)
	Interest Receivable	625	530
	Interest accrued but not due	584	580
	Total	1,207	910
			-
Sub Sch	Interest on Fixed deposits	Amount (Rs in '000)	Amount (Rs in '000)
	Accrued interest on FD - UCO	188	1,529
	Accrued Interest On FDs - Canara Bank	2,136	912
	Accrued Interest On FDs - UBI	1,389	1,468
	Accrued Interest on FDs-SBI	227	850
	Bonus Money Receivable from EPL (Interest on FLDG)	161	-
	Accrued interest on SDs - MAS	44	816
	Total	4,145	5,575
			-
			-
Sub Sch	Advances Receivable	Amount (Rs in '000)	Amount (Rs in '000)
	Sundry Advances	399	554
	Other Travels Advances Paid	30	24
	TDS Claim Receivable	-	14
	Total	429	592
			-
Sub Sch	TDS receivable and Income tax refund due	Amount (Rs in '000)	Amount (Rs in '000)
	IT Refund	-	672
	Income Tax II Appeal 20%	1,740	1,740
	Total	1,740	2,412
			-
Sub Sch	Other Receivables	Amount (Rs in '000)	Amount (Rs in '000)
	Electronica Finance - Bonus Accrued	-	142
	Kotak Insurance and Commission Due	100	100
	Insurance claims receivable	325	421
	EMI Advance - MAS	-	2,639
	Karnataka GST Input Credit	28	717
	Karnataka GST Input Credit Not filed	173	-
	TN CGST Credit	-	-
	TN SGST Credit	-	-
	Total	626	4,018



Calculation of Capital Adequacy Ratio as at March 31, 2022

Particulars	Sub totals ₹	Totals ₹	Totals ₹
Tier I Capital			
Add:			
1. Share capital	46,604		
2. Compulsorily Convertible preference shares	-		
3. Free reserves**	58,058		
4. Share premium (balance in the account)	-		
5. Capital reserve (rep. sur- of sale proceeds of asset)	-	1,04,662	
Less:			
1. Accumulated loss in balance sheet	-		
2. Book value of intangible assets	508		
3. Deferred tax assets	2,439	2,947	
Net owned fund		1,01,714	
Less:			
1. Shares in other NBFCs	-		
2. Shares, debentures, bonds, outstanding loans and advances including hire purchase and lease finance made to and deposits with subsidiaries and companies in the same group exceeding 10% of owned fund.	-		
Less: 50% of securitisation collateral	-		
Tier I Capital		1,01,714	
Tier II Capital			
Add:			
1. Preference shares other than compulsorily convertible shares	-		
2. Revaluation reserve at discounted rate of 55%	-		
3. General provisions and loss reserves to the extent of (1&1/4)% of risk weighted assets.	5,242		
4. Hybrid debt and capital instruments	-		
5. Subordinated debt - Discounted Value To the extent the discounting value does not exceeding 50% of Tier-I Capital	-		
Less: 50% of securitisation collateral	-		
	5,242		
Limited to the extent of Tier I and II for the purpose of capital adequacy (the total tier II capital at any point of time shall not exceed 100% of tier I)		5,242	
Tier II Capital		5,242	
Total of Tier I & Tier II Capital			1,06,956
Asset particulars	Amount ₹	% of weight	Risk adjusted amount ₹
Cash and Bank balances	23,459	0%	-
Bank Balances in earmarked accounts as collateral	50,500	0%	-
Investments	-	100%	-
Loans and advances	4,04,869	100%	4,04,869
Tangible assets net of depreciation	3,834	100%	3,834
Other assets			
a) TDS-income tax (net of provision)	-	0%	-
b) Advance tax paid (net of provision)	-	0%	-
c) Deferred tax assets*	2,439	0%	-
d) Intangible Assets*	508	0%	-
e) Others to be specified	10,647	100%	10,647
Total risk weighted assets	4,96,256		4,19,350
CRAR			25.51%

** For the purpose of calculation NOF, Statutory reserve is considered as Free Reserve as per the notification no.

DNBS.PD.No.7902/06.05.002/2006-07

*As per RBI instructions, assets deducted to arrive at NOF have a risk weight of 0%.



Qualifying Assets Ratio

S. No.	Particulars	₹	₹	%
A.	Net Assets of the Company :			
1	Total Assets as per Balance Sheet		4,96,256	
	Less:			
2	Cash, balances with banks and financial Institutions, government securities and money market instruments			
	(a) Cash on hand	950		
	(b) Cheques, drafts on hand	-		
	(b) Balances with banks			
	(i) In current accounts	22,509		
	(ii) In EEFC accounts	-		
	(a) In deposit accounts	-		
	Current Assets :			
	- Less than 3 Months	-		
	- Other Balances (Greater than 3 Months and less than 12 Months)	-		
	(ii) In earmarked accounts			
	- Unpaid dividend accounts	-		
	- Unpaid matured deposits	-		
	- Unpaid matured debentures	-		
	- Balances held as margin money or security against borrowings, guarantees and other commitments	50,500		
	(d) Others (specify nature)	-		
3	Other Financial Assets :			
	(i) Advance Tax Paid	1,600		
	(ii) TDS	397		
	(iii) FBT Refund Receivable	-		
			75,956	
	Net Assets of the Company (1-2)		4,20,300	
B.	Qualifying Assets :			
1	Trade receivables under Financing Activity			
	(i) Current	3,68,361		
	(ii) Non-Current	36,508		
2	Interest accrued on Trade receivables under Financing Activities*	1,207		
	Total Qualifying Assets (1+2)		4,06,076	
C.	Qualifying Assets Ratio			96.62%
	Income Generation Loan		4,03,469	
	Ratio of Income Generation Loan to Total Loan			99.65%

*For the purpose of computation of Qualifying Asset, Interest accrued on such Receivable under financing activity shall be considered.



Note:24. Disclosures forming part of Notes to Accounts

I Ratios

Particulars	Numerator	Amount	Denominator	Amount	Ratio
1.Current Ratio	Current Asset	4,50,311	Current Liability	1,55,559	2.90
2.Debt-Equity ratio	Total Debt	3,79,808	Equity Shareholder's funds	1,04,662	3.63
3.Return on Equity Ratio	Net Profit After Tax	8,900	Shareholder's funds	1,04,662	8.50%
4.Net profit ratio	Net Profit after Tax	8,900	Total Income	82,158	10.83%
5.Return on Investment	Net Profit after Tax	8,900	Shareholder's Funds	1,04,662	8.50%
6.Return on Capital employed	EBIT(1-t)	33,912	Capital Employed	2,39,387	14.17%

II Trade receivable under financing activity

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables – considered good	2,35,937.15	1,30,732.65	35,673.93	711.94	0.32	4,03,056
(ii) Undisputed Trade Receivables – considered doubtful	1,116.35	574.66	122.07	-	-	1,813
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
	Total					4,04,869

III Loans or advances from promoters, Key Managerial Personnel, etc.

Type of Borrower	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	4,950	1.30%
Related Parties	500	0.13%
Total	5,450	3,79,808

Amendment Note: The changes in the Financial Statement are in accordance with the amendment prescribed in Schedule III of The Companies Act 2013.





UDIN: 22210225ALZBZI6885

Statutory Auditor's certificate (SAC)

We have examined the books of accounts and other records of M/s. RORS FINANCE PRIVATE LIMITED (CIN: U17124KA1987PTC008797) for the financial year ending 31st March, 2022. On the basis of the information submitted to us, we certify the following:

Sl.	Particulars	Details
1.	Name of the company	M/S RORS FINANCE PRIVATE LIMITED
2.	Certificate of Registration No.	B-02.00146
3.	Registered Office address	No 65, Ramakrishna Extension, Srinivasapur KA 563135 IN
4.	Corporate Office address	No 65, Ramakrishna Extension, Srinivasapur KA 563135 IN
5.	The company has been classified by RBI as: (Investment Company / Loan Company / AFC/ NBFC-MFI, NBFC – Factor / IFC / IDF – NBFC)	NBFC – MFI
6.	Net Owned Fund (in Crores)	Rs.10.71
7.	Total assets (in Crores)	Rs.49.63
8.	Asset Income Pattern: (In terms of RBI Press Release 1998-99/1269 dated April 8, 1999)	
	a) % Of Financial assets to Total assets	81.83%
	b) % Of Financial income to Gross Income	94.83%
9.	Whether the company was holding any public deposits, as on March 31, 2021	No
10.	Has the company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund? (in terms of Sec 45-IC of the RBI Act, 1934)	Yes
11.	Has the company received any FDI?	No
12.	If the company is classified as an NBFC – Factor; a) % Of Factoring assets to Total assets b) % Of Factoring income to Gross income	N/A N/A
13.	If the company is classified as an NBFC – MFI: % Of Qualifying assets to Net assets	Yes 96.62%
14.	If the company is classified as an AFC; a) % Of advances given for creation of physical	



**C.N. JAYACHANDRAN & CO,
CHARTERED ACCOUNTANTS**



PARTNERS: C.N.Jayachandran B.Com.,F.C.A.,
R.Maheshwari B.Com.,F.C.A.,

Room No.2 Third Floor
Catholic Centre,
64/108, Armenian Street
Chennai - 600 001
Phone :044-25387204

	/ real assets supporting economic activity to Total assets.	N/A
	b) % Of income generated out of these assets to Total income	N/A
15.	If the company is classified as an NBFC – IFC; % of Infrastructure Loans to Total Assets	N/A
16.	Has there been any takeover / acquisition of control / change in shareholding / Management during the year which required prior approval from RBI?	No

In terms of paragraph 2 of Notification no. DNBS.201/DG(VL)-2008 dated September 18, 2008, a separate report to the Board of Directors of the Company has been made.

I have read and understood paragraph 5 of Notification No. DNBS.201/DG(VL)-2008 dated September 18, 2008.

For. CN JAYACHANDRAN & Co.,
Chartered Accountants
FRN.No: 0012865



R. Maheshwari

(CA MAHESWARI R)
Partner
M.No.: 210225

Place: Srinivasapur
Date: 30/06/2022

**C.N. JAYACHANDRAN & CO,
CHARTERED ACCOUNTANTS**

PARTNERS: C.N.Jayachandran B.Com.,F.C.A.,
R.Maheshwari B.Com.,F.C.A.,



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Annexure

S No.	Capital funds – tier 1	(Rs. in Crores)
1.	Paid up Equity Capital	4.66
2.	Prof. shares to be compulsorily converted into equity	-
3.	Free reserves:	
	a. General Reserve	0.3
	b. Share Premium	-
	c. Capital Reserves	-
	d. Debenture Redemption Reserve	-
	e. Capital Redemption Reserve	-
	f. Credit Balance in P&L Account	4.35
	g. Other free reserves (may be specified)	-
4.	Special Reserves/Statutory reserves	1.14
	Total of 1 to 4	10.06
5.	Less:	
	i. Deferred Revenue Expenditure	-
	ii. Deferred Tax Assets (Net)	0.24
	iii. Other Intangible Assets	0.05
	Owned Fund	10.71
6.	Investment in shares of	
	i. Companies in the same group	-
	ii. Subsidiaries	-
	iii. Wholly Owned Subsidiaries	-
	iv. Other NBFCs	-
7.	Book value of debentures, bonds, outstanding loans and advances, bills purchased and is counted (including H.P and lease finance) made to, and deposits with	-
	i. Companies in the same group	-
	ii. Subsidiaries	-
	iii. Wholly Owned Subsidiaries / Joint Ventures abroad	-
8.	Total of 6 and 7	-
9.	Amount in item 8 in excess of 10% of Owned Fund	-
10.	Net Owned Fund	10.71

RM

