



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, 2024, 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, 2024, 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 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 or 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.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





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

Report on other legal and regulatory requirements

1.As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the 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, 2024 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to adequacy of Internal Financial Controls over Financial reporting of the company and the operating effectiveness of such controls, refer to our Separate report in "**Annexure B**"





(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;

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.

d. (i) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(ii) No funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and

(iii) Nothing has come to the notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

e. No dividend has been declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.





g. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

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



R. Maheswari

(CA MAHESWARI R)

Partner

M.No:210225

UDIN: 24210225BKBFGA5840

Place: Chennai

Date: 25/06/2024



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) There is no immovable property 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 2024 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 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.

(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. 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 is Rs.35,70,171. 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. 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.
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.69,58,920/-	A.Y.2017-18	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:

(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 (xii) of the order is not applicable to the Company.
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, 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 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,
- The company is registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
 - 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;
 - 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.
18. According to the information and explanation given to us, there has been no resignation of statutory auditors of the company.
19. Based on 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
- 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;
 - 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. Maheswari

(CA MAHESWARI R)

Partner

M.No: 210225

UDIN: 24210225BKBFGA5840

Place: Chennai

Date: 25/06/2024



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, 2024, 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.

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.





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, 2024, 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



(CA MAHESWARI R)

Partner

M.No: 210225

UDIN: 24210225BKBFGA5840

Place: Chennai

Date: 25/06/2024

RORS FINANCE PRIVATE LIMITED
CIN: U17124KA1987PTC008797
No. 65, Ramakrishna Extension, Srinivasapura, Kolar Dist., Karnataka.
BALANCE SHEET AS AT MARCH 31, 2024

(Amounts in '000)

Particulars	Note	As at 31.03.2024		As at 31.03.2023	
I. EQUITY AND LIABILITIES					
(1) Shareholder's Funds					
(a) Share Capital	3	46,604		46,604	
(b) Reserves and Surplus	4	75,279		66,268	
			1,21,883		1,12,872
(2) Share Application Money Pending Allotment					
(3) Non-Current Liabilities					
(a) Long-Term Borrowings	5	1,60,736		1,35,503	
(b) Long Term Provisions	6	893		3,287	
			1,61,629		1,38,790
(4) Current Liabilities					
(a) Other Current Liabilities	7	2,64,978		1,68,094	
(b) Short-term Provisions	8	6,547		3,058	
			2,71,525		1,71,152
TOTAL			5,55,037		4,22,814
II. ASSETS					
(1) Non-current assets					
(a) Property, Plant, Equipments and Intangible Asset					
(i) Property, Plant & Equipments	9A.	2,698		3,204	
(ii) Intangible Assets	9B.	270		308	
(b) Deferred Tax Assets (Net)	22	2,484		2,464	
(c) Long-Term Loans and Advances	10	2,716		2,666	
(d) Other Non-Current Assets	11	71,625		44,677	
			79,793		53,319
(2) Current Assets					
(a) Trade Receivables under Financing activity	12	4,21,074		3,03,480	
(b) Cash and cash equivalents	13	1,080		488	
(c) Other Current Assets	14	53,089		65,528	
			4,75,244		3,69,495
TOTAL			5,55,037		4,22,814

Significant Accounting policies and Notes to the Accounts - 1 to 23

As per our report of even date attached

For M/s.CN Jayachandran & Co

Chartered Accountants

FRN:001286S

For and on behalf of the Board of Directors

R. Maheswari

(CA Maheswari R)
Partner
M.No:210225
Date:25.06.2024
Place: Srinivasapura



PS Reddy
(P. SATHYANARAYANA
REDDY)
Managing Director
DIN:01647506



Revathi
(REVATHI
REDDY)
Director
DIN:01657584

RORS 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, 2024

(Amounts in '000)

Particulars	Note	For the period ended 31.03.2024		For the period ended 31.03.2023	
Income:					
Revenue from Operations	15	96,382		82,008	
Other Income	16	5,518		6,013	
Total Income (A)			1,01,900		88,021
Expenses:					
Employee Benefits	17	23,263		22,425	
Finance Costs	18	46,882		35,665	
Administrative and Other Expenses	19	8,842		9,262	
Depreciation and Amortisation	9	1,055		1,315	
Receivables written off - Financing Activity		9,048		8,844	
Provision for Receivables - Financing Activity	20.9	664		14	
Total Expenses (B)			89,754		77,525
Profit before Exceptional, Extraordinary and Prior Period Items (A - B)			12,147		10,495
Prior Period Items			-		-
Profit Before Tax (C)			12,147		10,495
Tax Expense (D)					
(1) Current Tax expenses for current year			2,757		2,309
(2) Deferred Tax Asset			20		24
(3) Prior Period taxes			398		-
Profit after Tax (C - D)			9,011		8,210
Earnings per Share:					
(i) Basic & Diluted	21		1.93		1.76

Significant Accounting policies and Notes to the Accounts - 1 to 23

As per our report of even date attached

For M/s.CN Jayachandran & Co

Chartered Accountants

FRN:001286S

For and on behalf of the Board of Directors

R. Maheswari

(CA Maheswari R)

Partner

M.No:210225

Date:25.06.2024

Place: Srinivasapura



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, Srinivasapura, Kolar Dist., Karnataka.

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024

(Amounts in '000)

Particulars	For the period ended 31.03.2024		For the period ended 31.03.2023	
A. Cash flow from operating activities				
Net Profit before extraordinary items and <i>Adjustments for:</i>	12,147		10,495	
Depreciation and amortisation	1,055		1,315	
Interest income on FD	(2,314)		(3,425)	
Profit on sale of asset				
Provision for doubtful trade and other receivables - loans and advances	664		14	
				8,399
Operating profit before working capital <i>Changes in working capital:</i>		11,552		
<i>Adjustments for (increase) / decrease in operating assets:</i>				
Trade receivables under Financing Activity	(1,17,594)		56,712	
Long-term loans and advances	(50)		(10)	
Other current assets	12,438		(7,506)	
<i>Adjustments for increase / (decrease) in operating liabilities:</i>				
Other current liabilities	96,885		(24,087)	
		(8,321)		25,109
Cash flow from extraordinary items		-		-
Cash generated from operations		3,230		33,508
Net income tax (paid) / refunds		(2,725)		(2,139)
Net cash flow used in operating activities (A)		506		31,369
B. Cash flow from investing activities				
Capital expenditure on fixed assets	(512)		(486)	
Sale of fixed assets	-			
Interest received				
- Bank on FD	2,314	1,802	3,425	
				2,940
Net cash flow from investing activities (B)		1,802		2,940
C. Cash flow from financing activities				
Other Non current Asset	(26,948)			
Proceeds from long-term borrowings	25,233		(57,280)	
Net cash flow from financing activities (C)		(1,715)		(57,280)



Net increase in Cash and cash equivalents (A+B+C)		593		(22,971)
Cash and cash equivalents at the beginning of the year		488		23,459
Cash and cash equivalents at the end of the year		1,080		488
Reconciliation of Cash and cash equivalents with the Balance Sheet:		43,075		55,858
Less: Deposits not considered as Cash and cash equivalents		41,995		55,370
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)		1,080		488
included in Note 13		1,080		488
Cash and cash equivalents at the end of the Date:25.06.2024		429		224
(a) Cash on hand		652		264
(b) Balances with banks		1,080		488

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:001286S

For and on behalf of the Board of Directors


(CA Maheswari R)
Partner
M.No:210225
Date:25.06.2024
Place: Srinivasapura




(P. SATHYANARAYANA REDDY)
Managing Director
DIN:01647506




(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 07th November 2013.

The registered office of the company is located at No. 65, Ramakrishna Extension, Srinivasapura, Kolar Dist., Karnataka-563135

The Principal activities of the Company is to engage in microfinance activities with the ultimate objective of benefiting the poor and downtrodden for enhancement of their livelihoods in a financially viable manner. The Company generally provides small value collateral free loans as mentioned in MFI Guidelines provided by RBI notification no.RBI/DOR/2021-22/89 DoR.FIN.REC.95/03.10.038/2021-22 dated 14th March 2022 updated from time to time.

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 and Intangible Assets 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 Receivables Under Financing Activity

Receivables under Financing activity include Micro finance loans. Loans are classified into 'Performing and Non-Performing' assets in terms of MFI Guidelines provided by RBI notification no.RBI/DOR/2021-22/89 DoR.FIN.REC.95/03.10.038/2021-22 dated 14th March 2022 updated from time to time.

2.8 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 Master Directions, and NBFC MFI directions (as applicable) issued by the Reserve Bank of India as amended from time to time

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

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

2.9 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.

All other incomes are recognized on accrual basis.



2.10 Employee Benefits

a) Short term employee benefits including salaries, 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.

Defined Benefit Plans

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.

2.11 Provisions and Contingent Liabilities

Provisions are recognised on Total Loan Portfolio 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.

2.12 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.

2.13 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 converted 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.

2.14 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year after taking into consideration the benefits/disallowances 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.

2.15 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.

Date: 25.06.2024

Intangible assets are carried at cost. The cost of an intangible asset comprises directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase/completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.



NOTE 3				
SHARE CAPITAL				
(Amounts in ₹)				
Particulars	As at 31.03.2024		As at 31.03.2023	
	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	36,46,442	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	As at 31.03.2024		As at 31.03.2023	
	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	As at 31.03.2024		As at 31.03.2023	
	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	2,52,332	25%	2,52,332	25%
2) Mrs. Revathi Reddy	1,38,386	14%	1,38,386	14%
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) Mr. Tappetta Ramu	60,000	6%	60,000	6%
	7,91,593		7,91,593	
Class B Equity Shares				
6) M/s. Rores Micro Entrepreneur Development Trust	31,98,942	69%	31,98,942	69%
	31,98,942		31,98,942	



NOTE 4		
RESERVES AND SURPLUS		(Amounts in '000)
Particulars	As at 31.03.2024	As at 31.03.2023
(a) Statutory reserves (Refer Note (i) below)		
Opening Balance	13,112	11,470
Add : Transferred during the year	1,802	1,642
Closing balance	14,914	13,112
(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	50,145	43,576
Add: Profit for the year	9,011	8,210
Less: Transferred to Statutory Reserves	(1,802)	(1,642)
Closing balance	57,353	50,145
Closing Balance	75,279	66,268
The Company has transferred 20% of Profit after tax to the Statutory Reserve in accordance with the provisions of section 45-IC of Reserve Bank of India Act, 1934.		
NOTE 5		
LONG TERM BORROWINGS		(Amounts in '000)
Particulars	As at 31.03.2024	As at 31.03.2023
Secured		
(a) Term Loans		
(i) From Banks	60,598	59,463
(ii) Financial Institutions	79,238	62,390
(b) Unsecured Loan	20,900	13,650
Total	1,60,736	1,35,503
NOTE 6		
LONG TERM PROVISIONS		(Amounts in '000)
Particulars	As at 31.03.2024	As at 31.03.2023
(a) Provision - Receivables under financing activities		
Contingent Provisions against receivables	893	3,287
Total	893	3,287
NOTE 7		
OTHER CURRENT LIABILITIES		(Amounts in '000)
Particulars	As at 31.03.2024	As at 31.03.2023
(a) Current Maturities of Long Term Debt		
(i) Banks	83,644	1,31,059
(ii) Financial Institutions	1,74,432	33,854
(b) Interest Accrued but not due on Borrowings	3,333	1,584
(c) Other Payables		
(i) Statutory Remittances*	620	354
(ii) Others		
- Insurance Premium Payable	2,590	556
- Other Expenses payable	359	686
Total	2,64,978	1,68,094
* Statutory Remittances include TDS, Professional tax, ESI and GST.		



NOTE 8		
SHORT TERM PROVISIONS		(Amounts in '000)
Particulars	As at 31.03.2024	As at 31.03.2023
(a) Provision - Others:		
Opening Balance - Provision for Tax	867	1,167
Add: Current Year Provision for Taxes	2,757	2,309
Less: Self Assessment Tax	(867)	(1,039)
Less: Tax Deducted at Source	(359)	(470)
Less: Advance Tax	(1,100)	(1,100)
	1,298	867
(b) Provision - Receivables under financing activities		
(i) Contingent provisions against receivables	5,249	2,191
Total	6,547	3,058
NOTE 10		
LONG TERM LOANS AND ADVANCES		(Amounts in '000)
Particulars	As at 31.03.2024	As at 31.03.2023
Unsecured, considered good		
(i) Security Deposits	976	926
(ii) Income Tax Refund Due (Amount deposited for Appeal filed during the AY 17-18)	1,740	1,740
Total	2,716	2,666
NOTE 11		
OTHER NON-CURRENT ASSETS		(Amounts in '000)
Particulars	As at 31.03.2024	As at 31.03.2023
Unsecured, considered good		
(a) Receivables under Financing Activity - Non- Current	71,625	44,677
Total	71,625	44,677
NOTE 12		
TRADE RECEIVABLES UNDER FINANCING ACTIVITY		(Amounts in '000)
Particulars	As at 31.03.2024	As at 31.03.2023
Unsecured, considered good		
(a) Receivables under Financing Activity \leq 6 Months	2,57,479	1,91,716
(b) Receivables under Financing Activity $>$ 6 Months	1,63,595	1,11,764
Total	4,21,074	3,03,480
NOTE 13		
CASH AND CASH EQUIVALENTS		(Amounts in '000)
Particulars	As at 31.03.2024	As at 31.03.2023
(a) Cash and Cash Equivalents		
(i) Cash on Hand	429	224
(ii) Balances with Bank - in current accounts	652	264
Total	1,080	488
Of the above, the balances that meet the definition of Cash and cash equivalents as per AS-3 Cash Flow Statements is	1,080	488



NOTE 14		
OTHER CURRENT ASSETS		(Amounts in '000)
Particulars	As at 31.03.2024	As at 31.03.2023
Unsecured, Considered good		
(a) Interest Accrued but not due		
(i) On Trade Receivables from Financing Activity	1,660	1,744
(ii) On Fixed Deposits	3,560	5,680
(b) Others		
(i) Advances receivable	426	326
(ii) Other receivables	1,598	761
(iii) Prepaid processing Fee and consultancy charges	3,409	1,646
(iv) TDS refund receivable from Lenders	441	
(c) Earmarked Deposits with Banks and NBFCs (Note.14.1)	41,995	55,370
Total	53,089	65,528
Note:14.1: Balance held as margin money or security against borrowings		
NOTE 15		
REVENUE FROM OPERATIONS		(Amounts in '000)
Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
Sale of Services		
Interest on loans under Financing Activity	89,400	77,201
Processing Fees on Loans under Financing Activity	6,982	4,807
Total	96,382	82,008
NOTE 16		
OTHER OPERATING REVENUE		(Amounts in '000)
Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
Interest Income on Fixed Deposits	2,314	3,425
Other Non - Operating Income	1,941	1,273
Bad Debts recovered	1,263	1,314
Total	5,518	6,013
NOTE 17		
EMPLOYEE BENEFIT EXPENSES		(Amounts in '000)
Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
Salary, Allowances and Incentives	17,970	16,625
Director's Remuneration	2,570	2,520
Contribution to Provident Fund and Other funds	2,111	2,343
Staff welfare Expenses	354	676
Provision for Gratuity and Leave Encashment	258	261
Total	23,263	22,425
NOTE 18		
FINANCE COSTS		(Amounts in '000)
Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
(a) Interest expense on		
Borrowings	44,363	34,741
(b) Other Finance Costs		
Processing Fee and Documentation charges	2,519	924
Total	46,882	35,665



NOTE 19		
ADMINISTRATIVE AND OTHER EXPENSES		
(Amounts in '000)		
Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
Rent, Rates and Taxes	1,926	1,834
Repairs and Maintenance	2,934	2,684
Postage and Communication	251	240
Travelling and Conveyance	705	754
Printing and Stationery	240	452
Bank Charges	122	185
Legal and Professional charges	736	637
Fee for company law compliance	20	12
Payments to Auditors (Refer Note (i) below)	75	75
GST and Service Tax	-	344
Staff recruitment and Training Expenses	1,179	1,442
Membership and rating fees	493	497
Director sitting fee	100	80
Miscellaneous Expenses	60	27
Total	8,842	9,262
Note		
(i) Payments to the Auditors comprises of (net of Goods and service tax input credit):		
(Amounts in '000)		
Particulars	For the period ended 31.03.2024	For the period ended 31.03.2023
For Statutory Audit and taxation matters	75	75
Total	75	75



(i) Details of terms of repayment for the long-term borrowings					
Particulars	Rate of Interest (RoI) p.a	As at March 31, 2024		As at March 31, 2023	
		Current	Non-Current	Current	Non-Current
Term loans from banks:					
Canara Bank - Term Loan 6	1 Yr MCLR + 3.70% +0.40 %	-	-	13,592	-
Canara Bank - Term Loan 7	1 Yr MCLR + 4.70+0.40 %	-	-	12,500	-
Canara Bank Loan - CGS	9.35%	12,500	-	16,667	12,500
Union bank of India T L 3	1 Yr MCLR + 2.65%+ 0.25%	-	-	7,794	-
Union bank of India T L 4	1 Yr MCLR + 2.65%+ 0.10%	-	-	26,667	-
Union bank of India T L 5	1 Yr MCLR + 2.65%+ 0.10%	18,182	-	18,349	18,015
State Bank of India - CGS	9%	-	-	17,143	12,451
State Bank of India - TL-5	1 Yr MCLR + 4.75%	36,364	60,598	-	-
UCO Bank- Term Loan 3	11.60%	16,598	-	18,349	16,497
Total - Term Loans from Banks		83,644	60,598	1,31,059	59,463

Term loans from others:					
Karnataka State Finance Corporation	14.00%	-	-	13,100	-
Karnataka State Finance Corporation Loan 3	14.00%	-	-	8,200	29,800
Karnataka State Finance Corporation Loan 4		10,400	19,400	-	-
Electronica Finance Limited loan 6		9,183	-	2,121	16,445
Electronica Finance Limited loan 7	14.50%	8,732	-	-	-
Electronica Finance Limited loan 8	16%	8,738	6,262	-	-
UC Inclusive TL-1	16.75%	25,614	9,530	-	-
UC Inclusive TL-2	16.75%	10,016	13,984	-	-
Finstars capital loan	17%	4,807	-	-	-
Ambit Finvest Pvt Ltd	16.50%	11,205	-	-	-
Real Touch Finance Loan	17%	11,304	-	-	-
Shriram Finance Loan	15%	9,705	7,322	-	-
Small Industries Development Bank of India- Special Liquidity Support		27,580	-	10,227	14,773
RAR Fincare Loan	17%	4,734	4,114	-	-
MAS Finance Loan B	15.70%	10,000	10,000	-	-
Money wise Loan	16.75%	7,500	7,500	-	-
Grow Money Capital loan	16.50%	4,247	-	-	-
Usha Financial Services Loan	16.00%	10,441	-	-	-
Vehicle Loan- Safari	7.5% p.a	227	1,126	206	1,373
Total - Term Loans from Financial Institutions		1,74,432	79,238	33,854	62,390

(ii) Details of borrowings from Other Banks and Financial Institution by the Company:					
Particulars	Terms and conditions	As at March 31, 2024		As at March 31, 2023	
		Current	Non-Current	Current	Non-Current
Directors	RoI - 13%	-	500	-	600
Shareholders	RoI - 13%	-	11,650	-	6,550
Related Parties	RoI - 13%	-	750	-	6,500
Other individuals	RoI - 13%	-	8,000	-	-
Total		-	20,900	-	13,650

(iii) Details of long-term borrowings guaranteed by some of the directors or others:			
Particulars		As at March 31, 2024	As at March 31, 2023
		(Amounts in '000)	(Amounts in '000)
Term loans from banks			
Canara Bank		12,500	55,259
Union Bank of India		18,182	70,824
State Bank of India		96,962	29,593
UCO Bank		16,598	34,846
Total (A)		1,44,242	1,90,522
Term loans from Financial Institutions			
Karnataka State Finance Corporation		29,800	51,100
Small Industries Development Bank of India- Special Liquidity Support		27,580	25,000
Electronica Finance Limited		32,914	18,566
UC Inclusive		59,144	-
Finstar		4,807	-
Ambit		11,205	-
Realtouch		11,304	-
Shriram Finance		17,027	-
RAR Fincare		8,848	-
MAS Finance		20,000	-
Money wise		15,000	-
Grow Money Capital		4,247	-
Usha Financial Services		10,441	-
Vehicle - Safari		1,352	-
Total (B)		2,53,670	94,666
Grand Total (A+B)		3,97,912	2,85,188



RORS FINANCE PRIVATE LIMITED

CIN: U17124KA1987PTC008797

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

NOTE 9

PROPERTY, PLANT, EQUIPMENT & INTANGIBLE ASSETS AS AT March 31, 2024

(Amounts in '000)

Sl. No.	Particulars	Gross Block			Depreciation				Net Block		
		Cost as at 01 - 04 - 2023	Additions	Deductions	Cost as at 31 - 03 - 2024	Upto 31 - 03 - 2023	Depreciation for the Year	On Disposal	Upto 31 - 03 - 2024	As at 31 - 03 - 2024	As at 31 - 03 - 2023
A. Tangible Assets											
1	Furniture and Fixtures	489	-	-	489	409	22	-	430	59	81
2	Vehicles	4,851	-	300	4,551	2,757	423	300	2,880	1,671	2,094
3	Office Equipments	2,345	294	-	2,640	1,605	311	-	1,916	723	740
4	Computers and Printers	1,874	38	-	1,911	1,585	81	-	1,666	245	289
Total Tangible Assets (A)		9,559	332	300	9,591	6,355	837	300	6,892	2,698	3,204
B. Intangible Assets											
1	Intellectual Property	4,000	-	-	4,000	4,000	-	-	4,000	-	-
2	Goodwill	3,795	-	-	3,795	3,795	-	-	3,795	-	-
3	Software License	2,174	180	-	2,354	1,866	218	-	2,084	270	308
Total Intangible Assets (B)		9,969	180	-	10,149	9,661	218	-	9,880	270	308
Total Assets (A + B)		19,528	512	300	19,740	16,016	1,055	300	16,772	2,968	3,512
Previous Year		20,115	486	1,073	19,528	15,774	1,315	1,073	16,016	3,512	4,341



RORS FINANCE PRIVATE LIMITED

CIN: U17124KA1987PTC008797

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

Sub Schedules forming part of Accounts for the Financial Year 2023 - 24

		FY 2023 - 24	FY 2022 - 23
Sub Sch	Other Non Operating Revenue	Amounts in '000	Amounts in '000
	Other Income	24	-
	Interest on FD-SIDBI	359	16
	Interest on FD - Canara Bank	487	1,690
	Interest on FD - Grow Money	38	-
	Interest on FD - UCO Bank	332	260
	Interest on FD - UBI	584	1,161
	Interest on FD - UFSL	70	-
	Interest on FD - SBI	443	298
	Agency services Commission	1,916	1,273
	Total	4,255	4,698
Sub Sch	Salary Allowances and incentives	Amounts in '000	Amounts in '000
	Collection officer's salary	7,503	7,728
	Senior Branch Manager and Manager salary	3,342	3,336
	Officer manager salary	375	440
	Regional Co-ordinators salary	1,878	1,753
	Finance Manager salary	397	362
	Data entry operators salary	225	215
	Co-ordinators and Internal auditor Salary	583	564
	Driver salary	188	174
	Software Incharge salary	541	516
	Office Assistant Salary	99	110
	Group Verification Officer Salary	305	155
	Bonus and Special Incentive to Staff	2,544	1,273
	Total	17,970	16,625
Sub Sch	Director's Remuneration	Amounts in '000	Amounts in '000
	Managing Director's salary	1,041	1,020
	Director salary	1,529	1,500
	Total	2,570	2,520
Sub Sch	Staff Welfare Expenses	Amounts in '000	Amounts in '000
	Staff Welfare	354	676
	Leave encashment and gratuity	258	261
	Total	612	937
Sub Sch	Rent, Rates and Taxes	Amounts in '000	Amounts in '000
	Rent Expenses	1,694	1,646
	Electricity	225	185
	Professional tax	8	3
	Total	1,926	1,834
Sub Sch	Processing charges	Amounts in '000	Amounts in '000
	Processing Fees & Documentation Charges	2,519	924
	Total	2,519	924
Date: 25.06.2024			
Sub Sch	Interest on Borrowings	Amounts in '000	Amounts in '000
	Interest paid on KSFC Loan	5,693	4,083
	Interest Paid on Canara Bank Loan	3,098	10,349
	Interest on UBI Loan	4,800	9,872
	Interest on SBI Loan	5,051	3,547
	Interest on Electronica Finance Loan	3,368	678
	Interest on SIDBI Loan	4,355	464
	Interest on UCO Loan	3,129	4,643
	Interest on MAS Loan	207	-
	Interest on Unsecured Loans	2,203	945
	Interest on Vehicle Loan	147	161
	Interest on Usha Finance Loan	1,675	-
	Interest on Grow Money loan	934	-
	Interest on UC Inclusive Loan	5,566	-
	Interest on Finstars Loan	727	-
	Interest on Real Touch loan	909	-
	Interest on Ambit Finvest Loan	1,127	-
	Interest on Shriram Finance Loan	975	-
	Interest on RAR Finance	385	-
	Interest on Money wise loan	14	-
	Total	44,363	34,741



Sub Sch	Repairs and Maintenance	Amounts in '000	Amounts in '000
	Vehicle Maintenance	491	192
	Office Maintenance	828	849
	Computer and Equipments maintenance	109	112
	Four Wheeler Maintenance	718	824
	Website Charges	11	12
	Cloud & Software Maintenance	778	695
	Total	2,934	2,684
Sub Sch	Printing and Stationery	Amounts in '000	Amounts in '000
	Printing	127	252
	Stationery	112	200
	Total	240	452
Sub Sch	Legal and Professional Charges	Amounts in '000	Amounts in '000
	Legal fee	83	5
	Professional and Consultancy Charges	653	632
	Total	736	637
Sub Sch	Membership and rating fees	Amounts in '000	Amounts in '000
	Rating Agencies & Credit Bureau Report fee	115	154
	Membership fee (institutional) including contributions	149	118
	MFI Grading Fee	230	225
	Total	493	497
Sub Sch	Miscellaneous expense	Amounts in '000	Amounts in '000
	Miscellaneous	7	1
	Insurance Expenses	53	26
	Total	60	27
Sub Sch	Interest accrued but not due on Borrowings	Amounts in '000	Amounts in '000
	Interest payable on Loans	3,333	1,588
	Total	3,333	1,588
Sub Sch	Statutory Remittances	Amounts in '000	Amounts in '000
	Tamil Nadu Goods and Service Tax Payable	148	66
	Karnataka Goods and Service Tax Payable	-0	-
	TDS Payable	302	139
	Professional tax payable	2	3
	Provident Fund Payable	165	142
	ESI payable	3	4
	Total	620	354
Sub Sch	Other Expenses Payable	Amounts in '000	Amounts in '000
	Provision for audit fee	68	75
	Other Short term Payable	33	349
	Leave encashment and gratuity payable	258	261
	Total	359	686
Sub Sch	Security Deposits	Amounts in '000	Amounts in '000
	Telephone deposit	11	11
	Rent Advance HO	400	400
	Rent Advance Salem Branch	100	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	30	30
	Rent Advance Kolar Branch	100	100
	Rent Advance Cheyyar	20	20
	Rent Advance Tirupathur	10	10
	Rent Advance Ambur	40	40
	Rent advance Mulbagal	20	20
	Rent advance - Pernambut	20	20
	Total	976	926



Sub Sch	Trade receivables under Financing Activity	Amounts in '000	Amounts in '000
	Micro finance Loan	4,92,699	3,48,157
	Non-current	71,625	36,508
	less than 6 months	2,57,479	1,91,716
	6 months to 12 months	1,63,595	1,11,764
	Total	4,92,699	3,48,157
Sub Sch	Cash in Hand	Amounts in '000	Amounts in '000
	Cash in Hand	426	158
	Petty Cash Advance	3	36
	Total	429	194
Sub Sch	Cash at Bank	Amounts in '000	Amounts in '000
	Cash at Bank	153	1,35,855
	Cash at Bank Canara Bank	435	62,936
	Cash at Bank - UBI Bangalore	19	16,871
	Cash at Bank - Canara (KSFC No lien Account)	6	5,796
	Cash at Bank - SBI	12	9,798
	Cash at bank - UCO Bank	6	12,651
	Cash at bank - canara 8499 tfr account	20	20,000
	Total	652	2,63,908
Sub Sch	FLDG Deposits with banks and NBFCs	Amounts in '000	Amounts in '000
	Fixed deposit - Canara Bank	10,000	1,90,00,000
	Fixed deposit - Union Bank of India	6,670	1,96,70,000
	Fixed deposit - State Bank of India	10,000	55,00,000
	Fixed deposit - UCO Bank	5,000	50,00,000
	Margin money with EFL	2,325	12,00,000
	Fixed Deposit - SIDBI	5,000	50,00,000
	FLDG Usha Finance	2,000	
	FLDG Grow Money	1,000	
	Total	41,995	5,53,70,000
Sub Sch	Interest Receivable	Amounts in '000	Amounts in '000
	Interest Receivable	1,660	6,98,362
	Interest accrued but not due		
	Total	1,660	6,98,362
Sub Sch	Interest on Fixed deposits	Amounts in '000	Amounts in '000
	Accrued interest on FD - UCO	721	4,22,167
	Accrued Interest On FDs - Canara Bank	1,258	23,13,507
	Accrued Interest On FDs - UBI	740	24,34,490
	Accrued Interest on FDs-SBI	406	4,94,830
	Accrued Interest on FDs-UFSL	63	
	Accrued Interest on FDs-SIDBI	338	14,671
	Accrued Interest on FDs-Grow money	34	
	Total	3,560	56,79,665



Sub Sch	Advances Receivable	Amounts in '000	Amounts in '000
	Sundry Advances	426	2,49,181
	Other Travels Advances Paid	-	25,200
	TDS receivable-Kotak	98	1,27,316
	TDS receivable-Canara Bank	79	1,69,001
	TDS receivable-UBI	58	1,16,142
	TDS receivable-SBI	44	29,765
	TDS receivable-UCO	33	25,992
	TDS receivable-SIDBI	36	1,630
	TDS receivable-Grow Money	4	-
	TDS receivable Usha Finance	7	-
	TDS refund receivable from Finstars loan	24	-
	TDS refund receivable Usha Finance	52	-
	TDS refund receivable Ambit	53	-
	TDS refund receivable Real Touch	56	-
	TDS refund Receivable Shriram Finance	90	-
	TDS refund receivable MAS	20	-
	TDS	62	-
	TDS refund Receivable from EFL	84	52,089
	Total	1,227	7,96,316
Sub Sch	TDS receivable and Income tax refund due	Amounts in '000	Amounts in '000
	Income Tax IT Appeal 20%	1,740	17,40,000
	Total	1,740	17,40,000
Sub Sch	Other Receivables	Amounts in '000	Amounts in '000
	Kotak Insurance	100	1,00,000
	Insurance Advance - Go digit	70	-
	Insurance claims receivable	334	5,58,391
	Insurance Brokerage receivable	379	57,900
	Karnataka GST Input Credit	652	30,750
	Karnataka GST Input Credit Not filed	62	13,896
	Tamilnadu GST Input Credit	-	-
	Total	1,598	7,60,938



RORS FINANCE PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 20 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

Note	PARTICULARS		
20.1	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 such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors.		
20.2	Qualifying Assets Ratio		
	Particulars	Amounts in '000	%
	A. Total Assets of the Company	5,55,037	
	B. Qualifying Assets	4,94,359	
	Qualifying Assets Ratio		89.07%
20.3	Disclosure Pursuant to RBI Scale based regulation point no.90		
	(i) Capital to Risk asset ratio		
	Particulars	March 31, 2024 Amounts in '000	March 31, 2023 Amounts in '000
	Tier I Capital	1,15,720	1,10,100
	Tier II Capital	6,142	4,552
	Total	1,21,862	1,14,653
	Total Risk Weighted Assets	5,08,282	3,64,185
	Capital Ratios		
	Tier I Capital as percentage of Total Risk Weighted Assets (%)	22.77%	30.23%
	Tier II Capital as percentage of Total Risk Weighted Assets (%)	1.21%	1.25%
	Capital to Risk Asset Ratio (CRAR)	23.98%	31.48%
20.4	Statutory Reserve As per Section 45-IC 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 ₹1802/- (Year ended March 31, 2023 ₹1642.084/-), out of the Net Profit after tax for the year ended March 31, 2024 to Statutory Reserve.		
20.5	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.		
20.6	Disclosure of Contingent Liability The Company's Income Tax Returns for the AY 2017 - 18 was assessed by the Assessing Office. 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. 69,58,920/-		



RORS FINANCE PRIVATE LIMITED

CIN: U17124KA1987PTC008797

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Note 20.7 Asset Classification and Provisioning

Amounts in '000

Note	Particulars			
	Asset Classification & Provisioning			
Particulars	As at April 01 2023 (₹)	Additions (₹)	Utilisation/Reversal (₹)	As at March 31 2024 (₹)
Provision for receivables for Current Year	5,478	664	-	6,142
Provision for receivables for Previous Year	5,464	14	-	5,478
Of the above, the following amounts are expected to be incurred within a year:				
Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023		
	₹	₹		
Provision for receivables for Current Year	6,142	5,478		
The NPA provisioning norms as per Chapter VI Point No.116.2.2 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 -Micro finance Loans ₹	Provision %	Provision ₹	
a. Total Outstanding loan portfolio	4,92,699	1.00%	4,927	
Total (a)	4,92,699		4,927	
b. Instalments overdue for more than 90 days but less than 180 days	2,358	50%	1,179	
d. instalments overdue for more than 180 days	1,212	100%	1,212	
Total (c+d)	3,570		2,391	
The Company made a provision of 0.25% on Standard Assets as per point no.116 of RBI Scale Based Regulations:				
Assets	Standard Asset ₹	Provision %	Provision ₹	
Standard Assets	4,85,997	0.25%	1,215	
Total			1,215	
In the opinion of the management, overdue loans amounting to ₹9047.978/- (Previous year ₹8844.446/) were not recoverable and were written off during the year. the management has agreed to maintain the provisions at Rs. 6142/-.				



RORS FINANCE PRIVATE LIMITED
CIN: U17124KA1987PTC008797

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

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 21 DISCLOSURES UNDER ACCOUNTING STANDARD - 20

Amounts in '000

Particulars	As at March 31, 2024	As at March 31, 2023
Earnings per share		
Net profit after tax for the year - in ₹	9,011	8,210
Weighted Average number of Equity Shares (Nos.)	46,60,400	46,60,400
Face Value per Share - in ₹	10	10
Earnings Per Share - in ₹		
-Basic	1.93	1.76
-Diluted	1.93	1.76

NOTE 22 DISCLOSURES UNDER ACCOUNTING STANDARD - 22

Particulars	As at March 31, 2024	As at March 31, 2023
Deferred tax (liability) / asset		
Opening Balance	2,464	2,439
Timing Difference between Depreciation on fixed assets	20	24
Net deferred tax (liability) / asset	2,484	2,464

NOTE 23 DISCLOSURES UNDER ACCOUNTING STANDARD - 18

Note RELATED PARTY TRANSACTIONS

23.a Details of related parties:

No.	Description of relationship	Names of related parties
1	Managing Director	Mr. P. Sathyanarayana Reddy
2	Director	Mrs. Revathi Reddy
3	Director	Mr. V. Sreenivasalu
4	Relative of Managing Director, son of Mr. P.S. Reddy	Mr. Bharadwaj S Reddy
5	Relative of Managing Director, Daughter-in-Law of Mr. P.S. Reddy	Mrs N Prasanna Reddy

Entities in which the Key Management personnel can control or exercise significant influence over the

Name of the Entity	Designation of the Key Management
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, 2024 and balances outstanding

Particulars	For the year ended March 31, 2024	For the year ended March 31, 2023
Transactions during the year		
Remuneration and Salary Paid		
Mr. P. Sathyanarayana Reddy	1,041	1,075
Mrs. Revathi Reddy	548	510
Mr. V Srinivasulu	981	896
Mr. Bharadwaj S Reddy	541	474
Interest paid on term loans		
Mrs. Revathi Reddy	67	72
Mrs.N.Prasanna Reddy	82	44
Mr.Bharadhwaj S.Reddy	273	154
Mr.P.Vasu Deva Reddy	65	17

Particulars	As at March 31, 2024	As at March 31, 2023
Balances outstanding at the end of the year		
25.06 Unsecured Loans		
Mrs. Revathi Reddy	500	600
Mrs.N.Prasanna Reddy	750	600
Mr.Bharadhwaj S.Reddy	2,100	2,100
Mr.P.Vasu Deva Reddy	500	500



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 01/04/2023	Additions		Disposals	Total assets	Depreciation / amortisation for the year	WDV as on 31/03/2024
		> 180 Days	< 180 Days				
A. TANGIBLE ASSETS							
Block - 10%							
Furniture and Fixtures	434	226	68	-	728	16	712
Block - 40%							
Computer	322	38	-	-	359	144	215
Block - 15%							
Plant & Machinery, vehicles	3,917	-	-	-	3,917	588	3,329
Sub-Total	4,673	263	68	-	5,005	748	4,256
B. INTANGIBLE ASSETS							
Block - 25%							
Goodwill, Software and IPR	821	-	180	-	1,001	228	773
Sub-Total	821	-	180	-	1,001	228	773
TOTAL	5,493	263	248	-	6,005	976	5,029
Previous Year	62,85,705	3,50,844	1,34,848	-	67,71,397	12,18,913	55,52,484



Calculation of Capital Adequacy Ratio as at March 31, 2024

Amounts in '000

Particulars	Sub totals	Totals	Totals
Tier I Capital			
Add:			
1. Share capital	46,604		
2. Compulsorily Convertible preference shares	-		
3. Free reserves	75,279		
4. Share premium (balance in the account)	-		
5. Capital reserve (rep. sur+ of sale proceeds of asset)	-	1,21,883	
Less:			
1. Accumulated loss in balance sheet	-		
2. Book value of intangible assets	270		
3. Deferred tax assets	2,484		
4. Deferred Revenue Expenditure	3,409	6,163	
Net owned fund		1,15,720	
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		1,15,720	
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.	6,142		
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	-		
	6,142		
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)		6,142	
Tier II Capital		6,142	
Total of Tier I & Tier II Capital			1,21,862
Asset particulars	Amount ₹	% of weight	Risk adjusted amount ₹
Cash and Bank balances	1,080	0%	-
Bank Balances in earmarked accounts as collateral	41,995	0%	-
Investments	-	100%	-
Loans and advances	4,92,699	100%	4,92,699
Tangible assets net of depreciation	2,698	100%	2,698
Other assets			
a) TDS-income tax (net of provision)	-	0%	-
b) Advance tax paid (net of provision)	-	0%	-
c) Deferred tax assets*	3,409	0%	-
d) Intangible Assets*	270	0%	-
d) Others to be specified	12,885	100%	12,885
Total risk weighted assets	5,55,037		5,08,282
CRAR			23.98%

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



Qualifying Assets Ratio

S. No.	Particulars	Amounts in '000	Amounts in '000	%
A.	Total Assets of the Company :			
1	Total Assets as per Balance Sheet		5,55,037	
B.	Qualifying Assets :			
1	Trade receivables under Financing Activity			
	(i) Current	4,21,074		
	(ii) Non-Current	71,625		
2	Interest accrued on Trade receivables under Financing Activities	1,660		
	Total Qualifying Assets (1+2)		4,94,359	
C.	Qualifying Assets Ratio			89.07%



I Ratios

Particulars	Numerator		Denominator		Ratio
1.Current Ratio	Current Asset	4,75,244	Current Liability	2,71,525	1.75
2.Debt-Equity ratio	Total Debt	4,18,812	Shareholder's funds	1,21,883	3.44
3.Return on Equity Ratio	Net Profit After Tax	9,011	Shareholder's funds	1,21,883	7.39%
4.Net profit ratio	Net Profit After Tax	9,011	Total Income	1,01,900	8.84%
5.Return on Investment	Net Profit After Tax	9,011	Shareholder's funds	1,21,883	7.39%
6.Return on Capital employed	EBIT(1-t)	44,172	Capital Employed	3,66,262	46.36%

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 year	
(i) Undisputed Trade receivables – considered good	2,57,479	1,63,595	67,583	4,036	6	4,92,699
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

III Share holding pattern

Shares held by promoters at the end of the year			% Change during the year
Promoter name	No. of Shares as on 31-03-2024	No. of Shares as on 31-03-2023	% of total shares
Class-A Equity Shares			
1) Mr. P. Sathyanarayana Reddy	2,52,332	2,52,332	0.00%
2) Mrs. Revathi Reddy	1,38,386	1,38,386	0.00%
Class-B Equity Shares			
1) Mr. P. Sathyanarayana Reddy	1,62,000	1,62,000	0.00%
2) Mrs. Revathi Reddy	75,500	75,500	0.00%
Total			

IV Loans or advances from promoters,KMP,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	500	0.12%
Related Parties	6,250	1.49%
Total	6,750	4,18,812



Disclosure

Section I

(Applicable for annual financial statements of NBFC-BL, NBFC-ML and NBFC-UL)

1. Exposure

1.1. Exposure to real estate sector

(Amount in ₹ crore)		
Category	Current year	Previous Year
i) Direct exposure		
a) Residential Mortgages – Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented. Exposure would also include non-fund based (NFB) limits.		
b) Commercial Real Estate – Lending secured by mortgages on commercial real estate (office buildings, retail space, multipurpose commercial premises, multifamily residential buildings, multi tenanted commercial premises, industrial or warehouse space, hotels, land acquisition development and construction, etc.). Exposure would also include non-fund based (NFB) limits.		
c) Investments in Mortgage-Backed Securities (MBS) and other securitized exposures –		
i. Residential		
ii. Commercial Real Estate		
ii) Indirect Exposure Fund based and non-fund-based exposures on National Housing Bank and Housing Finance Companies.		
Total Exposure to Real Estate Sector		

(Amount in ₹ crore)		
Particulars	Current	Previous Year
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity oriented mutual funds the corpus of which is not exclusively invested in corporate debt		
ii) Advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ ESOPs), convertible bonds, convertible debentures, and units of equity oriented mutual funds		
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security		
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/ convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances		
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers		
vi) Loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources		
vii) Bridge loans to companies against expected equity flows / issues		
viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds		
ix) Financing to stockbrokers for margin trading		
x) All exposures to Alternative Investment Funds:		
(i) Category I		
(ii) Category II		
(iii) Category III		
Total exposure to capital market		



1.3. Sectoral exposure						
Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure) (₹ crore)	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry	-	-	-	-	-	-
i...	-	-	-	-	-	-
ii...	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total of Industry (i+ii+...+Others)	-	-	-	-	-	-
3. Services	-	-	-	-	-	-
i...	-	-	-	-	-	-
ii...	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total of Services (i+ii+...+Others)	-	-	-	-	-	-
4. Personal Loans	-	-	-	-	-	-
i...	-	-	-	-	-	-
ii...	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total of Personal Loans (i+ii+...+Others)	-	-	-	-	-	-
5. Others, if any (please specify)	4,92,699	3,570	0.72%	3,48,157	50,85,093	1460.57%



Related Party Disclosure														
Related Party	Parent (as per ownership or control)		Subsidiaries		Associates/ Joint ventures		Key Management		Relatives of Key Management Personnel		Others		Total	
	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous year	Current year	Previous Year	Current year	Previous year
Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Placement of deposits	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Purchase of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sale of fixed/other assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-	-	-	-	-	-	-



3. Disclosure of complaints				
3.1. Summary information on complaints received by the NBFCs from customers and from				
Sr. No		Particulars	Current Year	Previous Year
Complaints received by the NBFC from its customers				
1.		Number of complaints pending at beginning of the year	-	-
2.		Number of complaints received during the year	-	-
3.		Number of complaints disposed during the year	-	-
	3.1	Of which, number of complaints rejected by the NBFC	-	-
4.		Number of complaints pending at the end of the year	-	-
Maintainable complaints received by the NBFC from Office of Ombudsman				
5		Number of maintainable complaints received by the NBFC from Office of Ombudsman	-	-
	5.1.	Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	-	-
	5.2	Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	-	-
	5.3	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-



Top five grounds of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
	Current Year				
Ground - 1	-	-	-	-	-
Ground - 2	-	-	-	-	-
Ground - 3	-	-	-	-	-
Ground - 4	-	-	-	-	-
Ground - 5	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-
	Previous Year				
Ground - 1	-	-	-	-	-
Ground - 2	-	-	-	-	-
Ground - 3	-	-	-	-	-
Ground - 4	-	-	-	-	-
Ground - 5	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-



Composition of the Board

Sl. No.	Name of Director	Direct or since	Capacity(i.e. Executive/ Non- Executive/ Chairman/ Promoter/ nominee/ Independent	DIN	Number of Board Meetings		No. of other Director ships	Remuneration -			No. of shares held in and convertible instruments held in the NBFC	
					Held	Attended		Salary and other	Sitting Fee	Commision	Class A Share	Class B Share
1	SATHYANARAYANA REDDY PADMANABHAREDDY	29-08-2007	Executive Director	01647506	15	15	-	1,041	-	-	2,52,332	1,62,000
2	REVATHI REDDY	29-08-2007	Executive Director	01657584	15	15	-	548	-	-	1,38,386	75,500
3	VENKATAPPA SREENIVASULU	20-07-2019	Executive Director	08498887	15	15	-	981	-	-	20,000	-
4	NAGARAJA VENKATARAMANIYA	21-12-2015	Non Executive Director	03305719	15	5	9	-	50	-	-	-
5	MOHANDAS MUNDKUR KUDVA	28-06-2012	Non Executive Director	05309836	15	5	-	-	50	-	-	-

Details of change in composition of the Board during the current and previous financial year.



Committees of the Board and their composition						
Sl. No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non- Executive/ Chairman/ Promoter nominee/ Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Attended	
Nomination and Remuneration Committee	The company is outside the scope of creating Committees of the Board as per section 198(CSR Committee), section 178 (Nomination and remuneration committee) and Section 177 (Audit committee) of the Companies Act					
Risk Management Committee/Audit Committee						
CSR Committee						
General Body Meetings						
Sl.No.	Type of Meeting (Annual/ Extra-Ordinary)	Date and Place	Special resolutions passed			
1	AGM	30-06-2023				



Divergence in Asset Classification and Provisioning		
SI.No	Particulars	Amount
1.	Gross NPAs as on March 31, 2024 as reported by the NBFC	3570
2.	Gross NPAs as on March 31, 2024 as assessed by the Reserve Bank	-
3.	Divergence in Gross NPAs (2-1)	(3,570)
4.	Net NPAs as on March 31, 2024 as reported by the NBFC	-
5.	Net NPAs as on March 31, 2024 as assessed by the Reserve Bank	-
6.	Divergence in Net NPAs (5-4)	-
7.	Provisions as on March 31, 2024 as reported by the NBFC	6,141.98
8.	Provisions for NPAs as on March 31, 2024 as assessed by the Reserve Bank	-
9.	Divergence in provisioning (8-7)	(6,142)
10.	Reported Profit before tax and impairment loss on financial instruments for the year ended March 31, 2024	12,147
11.	Reported Net Profit after Tax (PAT) for the year ended March 31, 2024	9,011
12.	Adjusted (notional) Net Profit after Tax (PAT) for the year ended March 31, 2024 after considering the divergence in provisioning	-



Schedule to the Balance Sheet of an NBFC		(₹ in crore)	
Particulars			
Liabilities side		Amount outstanding	Amount overdue
(1)	Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid:		
(a)	Debtures: Secured	-	-
	: Unsecured (other than falling within the meaning of public deposits*)	-	-
(b)	Deferred Credits	-	-
(c)	Term Loans	3,97,912	-
(d)	Inter-corporate loans and borrowing	-	-
(e)	Commercial Paper	-	-
(f)	Public Deposits*	-	-
(g)	Other Loans (Loans from Related parties and Other individuals)	20,900	-
	* Please see Note 1 below		
(2)	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid):		
(a)	In the form of Unsecured debtures	-	-
(b)	In the form of partly secured debtures i.e. debtures where there is a shortfall in the value of security	-	-
(c)	Other public deposits	-	-
	* Please see Note 1 below		
	Assets side	Amount outstanding	
(3)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
(a)	Secured		
(b)	Unsecured		492699
(4)	Break up of Leased Assets and stock on hire and other assets counting towards asset financing 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 asset financing activities		
(a)		Loans where assets have been repossessed	-
(b)		Loans other than (a) above	-



(5)		Break-up of Investments		
Current Investments				
1.	<u>Quoted</u>			
	(i)	Shares		-
		(a) Equity		-
		(b) Preference		-
	(ii)	Debentures and Bonds		-
	(iii)	Units of mutual funds		-
	(iv)	Government Securities		-
	(v)	Others (please specify)		-
2.	<u>Unquoted</u>			
	(i)	Shares		-
		(a) Equity		-
		(b) Preference		-
	(ii)	Debentures and Bonds		-
	(iii)	Units of mutual funds		-
	(iv)	Government Securities		-
	(v)	Others (please specify)		-
Long Term investments				
1.	<u>Quoted</u>			
	(i)	Share		-
		(a) Equity		-
		(b) Preference		-
	(ii)	Debentures and Bonds		-
	(iii)	Units of mutual funds		-
	(iv)	Government Securities		-
	(v)	Others (please specify)		-
2.	<u>Unquoted</u>			
	(i)	Shares		-
		(a) Equity		-
		(b) Preference		-
	(ii)	Debentures and Bonds		-
	(iii)	Units of mutual funds		-
	(iv)	Government Securities		-
	(v)	Others (please specify)		-
	(vi)			-



Borrower group-wise classification of assets financed as in (3) and (4) above:			Amount net of provisions		
Category			Secured	Unsecured	Total
1.	Related Parties **				
	(a)	Subsidiaries	-	-	-
	(b)	Companies in the same group	-	-	-
	(c)	Other related parties	-	-	-
2.	Other than related parties		-	-	-
Total					

Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):			Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
Category				
1.	Related Parties **			
	(a)	Subsidiaries	-	-
	(b)	Companies in the same group	-	-
	(c)	Other related parties	-	-
2.	Other than related parties		-	-
Total				

(8)	Other information			Amount
	Particulars			
(i)	Gross Non-Performing Assets			-
		(a)	Related parties	-
		(b)	Other than related parties	3,570
(ii)	Net Non-Performing Assets			-
		(a)	Related parties	-
		(b)	Other than related parties	-
(iii)	Assets acquired in satisfaction of debt			-

Reporting Format for NBFCs Declaring Dividend

Accounting period	Net profit for the accounting period (₹ crore)	Rate of dividend (%)	Amount of dividend (₹ crore)	Dividend Pay Out Ratio (%)
-	-	-	-	-

Loans to Directors, Senior Officers and Relatives of Directors		
	Current Year	Previous Year
Directors and their relatives	-	-
Entities associated with directors and their relatives	-	-
Senior Officers and their relatives	-	-



UDIN: 24210225BKBFGB5431

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, 2024. 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, Srinivasapura KA 563135 IN
4.	Corporate Office address	No 65, Ramakrishna Extension, Srinivasapura KA 563135 IN
5.	The company has been classified by RBI as: (NBFC- ICC/CIC/IFC/IDF/MFI/Factor/P2P/AA/Others)	NBFC – MFI
6.	Net Owned Fund (in Crores)	Rs.11.57
7.	Total assets (in Crores)	Rs.55.5
8.	Asset Income Pattern: (In terms of RBI Press Release 1998-99/1269 dated April 8, 1999)	
	a) % Of Financial assets to Total assets	89.07%
	b) % Of Financial income to Gross Income	94.58%
9.	Whether the company was holding any public deposits, as on March 31, 2024	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 89.07%
14.	If the company is classified as an AFC; a) % Of advances given for creation of physical	

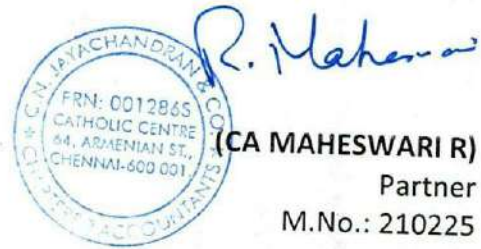




	/ real assets supporting economic activity to Total assets.	N/A
	b) % Of income generated out of these assets to Total income	N/A
15.	If the company is classified as an NBFC – IFC; % of Infrastructure Loans to Total Assets	N/A
16.	Has there been any takeover / acquisition of control / change in shareholding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

In terms of Chapter II, paragraph 3 of Notification no. DNBS. PPD.03/66.15.001/2016-17 dated September 29, 2016, a separate report to the Board of Directors of the Company has been made.

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



(CA MAHESWARI R)

Partner

M.No.: 210225

Place: Srinivasapura
Date: 25/06/2024

Annexure

S No.	Capital funds – tier 1	(Rs. in Crores)
1.	Paid up Equity Capital	4.66
2.	Pref. shares to be compulsorily converted into equity	-
3.	Free reserves:	-
	a. General Reserve	0.30
	b. Share Premium	-
	c. Capital Reserves	-
	d. Debenture Redemption Reserve	-
	e. Capital Redemption Reserve	-
	f. Credit Balance in P&L Account	5.73
	g. Other free reserves (may be specified)	-
4.	Special Reserves/Statutory reserves	1.49
	Total of 1 to 4	12.18
5.	Less:	
	i. Deferred Revenue Expenditure	0.34
	ii. Deferred Tax Assets (Net)	0.24
	iii. Other Intangible Assets	0.03
	Owned Fund	11.57
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	11.57

