



# N S B & ASSOCIATES

Chartered Accountants

UDIN-21099805AAAAJV4000

## Limited Review report

To

**HUMANA FINANCIAL SERVICES PRIVATE LIMITED**

We have reviewed the accompanying statement of provisional financial results of HUMANA FINANCIAL SERVICES PRIVATE LIMITED ("the company") for the period ended June 30 2021. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.


We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in manner in which it is to be disclosed, or that it contains any material misstatement.

For N S B & Associates  
Chartered Accountants  
Firm Reg. No.023043N

Place: - New Delhi  
Date: August 24, 2021



  
Nandan S. Bisht  
Partner  
M.No.-099805



# HUMANANA

Financial Services Private Limited

(Amount in Rupees unless otherwise stated)

Provisional Balance Sheet as at	Notes	30-June-21	31-Mar-21
<b>Equity and liabilities</b>			
<b>Shareholder's funds</b>			
Share capital	3	100,777,140	100,777,140
Share Premium Account	4	57,592,148	57,592,148
Reserves and surplus	5	43,811,362	17,588,274
<b>Non-current liabilities</b>			
Long-Term Borrowings	6	82,312,449	113,575,268
<b>Current liabilities</b>			
Other current liabilities	7	289,423,067	336,179,452
Short-term provisions	8	28,784,445	45,786,498
<b>TOTAL</b>		<b>602,700,611</b>	<b>671,498,780</b>

## ASSETS

### Non-current assets

Property, Plant and Equipment			
Tangible assets	9	2,309,042	2,469,806
Deferred Tax Asset (Net)	10	142,430	142,430
Other non-current assets	11	211,657,323	235,747,165

### Current assets

Cash and cash equivalents	12	55,768,434	89,758,108
Short-term loans and advances	13	299,425,046	310,186,362
Other current assets	14	33,398,336	33,194,909


<b>TOTAL</b>		<b>602,700,611</b>	<b>671,498,780</b>
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Limited Review As complied from books of accounts

**For N S B & ASSOCIATES**

**Chartered Accountants**


**FRN : 023043N**


  
**Nandan Singh Bisht**  
 Partner

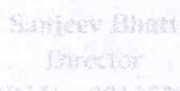
Membership No. 099805

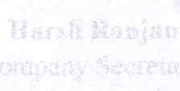


**For and on behalf of the Board**

  
**Kailash Khandelwal**  
 Managing Director  
 DIN No. 03617238

  
**Raj Kumar Singh**  
 Chief Executive Officer

  
**Sanjeev Bhatt**  
 Director  
 DIN No. 07122230

  
**Harsh Ranjan**  
 Company Secretary  
 ACS: 35850



Place: New Delhi  
 Date: 24th August 2021

CIN: U65990DL2016PTC302788





# HUMANA

Financial Services Private Limited

(Amount in Rupees unless otherwise stated)

Provisional Statement of profit and loss for the period ended	Notes	30-June-21	31-Mar-21
<b>Income</b>			
Revenue from operations	15	23,698,570	89,980,498
Other income	16	24,210,231	73,240,384
<b>Total revenue (I)</b>		<b>47,908,801</b>	<b>163,220,882</b>
<b>Expenses</b>			
Finance costs	17	13,734,789	51,246,579
Employee benefit expense	18	14,366,953	56,290,965
Other expenses	19	3,538,559	22,915,730
Depreciation and amortisation expenses	9	182,445	1,005,083
Provision on loan portfolio (Excess provision written back )		(13,984,033)	13,171,420
<b>Total expenses (II)</b>		<b>17,838,713</b>	<b>144,629,777</b>
<b>Profit / (Loss) Before prior period adjustments &amp; tax</b>		<b>30,070,088</b>	<b>18,591,105</b>
<b>Prior period adjustments</b>		-	-
<b>Profit before tax (III) = (I)-(II)</b>		<b>30,070,088</b>	<b>18,591,105</b>
<b>Tax expense</b>			
Current tax		3,847,000	7,736,000
Short/(Excess) provision on income tax relating to earlier years			
Tax for earlier period		-	353,078
Deferred tax		-	(129,428)
<b>Total tax expense (IV)</b>		<b>3,847,000</b>	<b>7,959,650</b>
<b>Profit/(loss) after tax (III)-(IV)</b>		<b>26,223,088</b>	<b>10,631,455</b>
<b>APPROPRIATION</b>			
Profit brought forward from the previous years			
Available for appropriation		26,223,088	10,631,455
Transfer to:			
Statutory reserve fund		5,244,618	2,126,291
General reserve fund		-	-
<b>Balance carried to balance sheet</b>		<b>20,978,470</b>	<b>8,505,164</b>
<b>Earnings per equity share</b>			
[Nominal value of share Rs.10 (March 31, 2021: Rs.10)			
Weighted Average Shares		10,077,714	7,543,499
Basic (Computed on the basis of total profit for the year)		<b>2.60</b>	<b>1.41</b>
Diluted (Computed on the basis of total profit for the year)		<b>2.60</b>	<b>1.41</b>



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Notes to financial statements for the period ended	30-June-21	31-Mar-21
<b>Note 3: Share capital</b>		
<b>Authorised:</b>		
1,50,00,000 (March 31, 2021: 1,50,00,000) equity shares of Rs.10/- each	150,000,000	150,000,000
	<b>150,000,000</b>	<b>150,000,000</b>
<b>Issued and subscribed:</b>		
1,00,77,714 (March 31, 2021: 1,00,77,714) equity shares of Rs.10/- each, fully paid up	100,777,140	100,777,140
<b>Total issued, subscribed, fully paid-up equity and preference share capital</b>	<b>100,777,140</b>	<b>100,777,140</b>

**Reconciliation of the shares outstanding at the beginning and at the end of the reporting year**

**Equity Shares**

Particulars	30-June-21		31-Mar-21	
	No. of Shares	(Rupees)	No. of Shares	(Rupees)
At the beginning of the year	10,077,714	100,777,140	10,077,714	100,777,140
Issued during the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>10,077,714</b>	<b>100,777,140</b>	<b>10,077,714</b>	<b>100,777,140</b>

**Details of shareholders holding more than 5% shares in the company**

Particulars	30-June-21		31-Mar-21	
	No. of Shares	% Holding	No. of Shares	% Holding
Humana Trust For Financial Inclusion and Development	8,479,230	84.14%	8,479,230	84.14%
Humana and Planetaid Finance SA	1,593,384	15.81%	1,593,384	15.81%

**Note 4: Share Premium Account**

Humana and Planetaid Finance SA	18,435,450	18,435,450
Humana Trust for Financial Inclusion and Development	39,156,698	39,156,698
	<b>57,592,148</b>	<b>57,592,148</b>

**Note 5 : Reserves and surplus**

**Statutory Reserve Fund**

Balance at the beginning of the year	5,244,194	3,117,903
Add: Additions during the period	5,244,618	2,126,291
<b>Balance at the end of the period</b>	<b>10,488,812</b>	<b>5,244,194</b>

**Surplus/(Deficit) in the statement of profit and loss**

Balance at the beginning of the year	12,344,080	13,838,916
Add: Profit (Loss) for the Period	20,978,470	8,505,164
Less: Loan Loss Provision	-	10,000,000
<b>Balance at the end of the period</b>	<b>33,322,550</b>	<b>12,344,080</b>

<b>Total Reserves and Surplus</b>	<b>43,811,362</b>	<b>17,588,274</b>
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Notes to financial statements for the period ended	30-June-21	31-Mar-21
<b>Note 6: Long-term borrowings</b>		
<b>Term loans</b>		
<b>Secured</b>		
Indian rupee loan from banks	63,254,978	80,582,976
Indian rupee loan from non banking financial companies	296,008,231	361,304,745
<b>Total</b>	<b>359,263,209</b>	<b>441,887,721</b>
<b>The above amount includes</b>		
Current Maturities	276,950,760	328,312,453
Amount disclosed under the head "Other liabilities" (Refer Note 7)		
<b>Total</b>	<b>82,312,449</b>	<b>113,575,268</b>

**Disclosure of Repayment Terms**

Particulars	30-June-21	31-Mar-21
<b>Note 7: Other liabilities</b>		
Employee benefit payable	3,730,318	598,759
Expenses and other payable	2,647,777	1,712,804
Audit Fee Payable	62,985	283,985
Current Maturities of Long Term Loans	276,950,760	328,312,453
Interest accrued but not due on borrowings	1,100,911	1,348,889
Business Correspondent Partner payable	2,449,875	2,163,609
Statutory dues payable	2,480,441	1,758,953
<b>Total</b>	<b>289,423,067</b>	<b>336,179,452</b>
<b>Note 8: Short-term provisions</b>		
Provision for income tax	4,717,980	7,736,000
Gratuity Payable	84,927	84,927
Provision on loan portfolio	23,981,538	37,965,571
<b>Total</b>	<b>28,784,445</b>	<b>45,786,498</b>



*[Signature]*





Notes to financial statements for the period ended	30-June-21	31-Mar-21
<b>Note: 9 Fixed Assets (Disclosed Separately)*</b>		
<b>Note 10: Deferred Tax Liability / (Asset)</b>		
Balance at the beginning of the year	(142,430)	(13,002)
Differences in Depreciation & Amortisation for Accounting & Income Tax Purposes	-	(514,215)
Deferred Tax Liability / (Asset) on differences	-	(129,428)
<b>Total</b>	<b>(142,430)</b>	<b>(142,430)</b>
<b>Note 11: Other Non-Current Assets</b>		
Preliminary Expenses	395,158	549,000
Security Deposit-Rent	178,000	178,000
First Loan Default Guarantee(Yes Bank Business Correspondent)	42,564,000	57,500,000
Cash Collateral against Borrowings	19,250,000	28,250,000
Long term Maturity of Portfolio	149,270,165	149,270,165
<b>Total</b>	<b>211,657,323</b>	<b>235,747,165</b>
<b>Note 12: Cash and bank balances</b>		
<b>Cash and cash equivalents</b>		
Cash in hand	294,324	586,157
Balance with bank - in current account	15,573,944	89,168,674
<b>Total (A)</b>	<b>15,868,268</b>	<b>89,754,831</b>
<b>Other bank balances</b>		
Term Deposits*		
Free Hold	39,900,166	3,277
<b>Total (B)</b>	<b>39,900,166</b>	<b>-</b>
Amount disclosed under non-current assets (note 11)	-	-
<b>Total (A+B)</b>	<b>55,768,434</b>	<b>89,754,831</b>
<b>Note 13: Short-Term Loans and Advances</b>		
<b>A. Portfolio Loans</b>		
<b>Micro finance loans under Joint Liability Group</b>		
Gross Portfolio	1,190,641,256	1,380,506,094
Less: Managed Portfolio	(770,877,121)	(928,672,573)
Less: Long Term Maturity of Portfolio	(149,270,165)	(149,270,165)
<b>Total (A)</b>	<b>270,493,970</b>	<b>302,563,356</b>
<b>B. Trade Receivables</b>		
Commission Receivable	7,294,760	654,394
Unsecured, considered good	20,148,526	3,538,996
<b>Total (B)</b>	<b>27,443,286</b>	<b>4,193,390</b>
<b>C. Other loans and advances</b>		
Advance Salaries		30,000
Imprest with Staff	169,050	123,027
Cash Embezzlement	103,524	103,524
Income Tax Refund	105,160	105,159
TDS Recoverable	1,110,056	3,067,906
<b>Total (C)</b>	<b>1,487,790</b>	<b>3,429,616</b>
<b>Total (A+B+C)</b>	<b>299,425,046</b>	<b>310,186,362</b>
<b>Note 14: Other current assets</b>		
Interest Accrued on Portfolio	3,765,940	3,765,940
Interest Accrued on Deposits	1,797,397	2,010,970
Cash Collateral against Borrowings	27,834,999	23,834,999
Advance Tax	-	3,583,000
<b>Total</b>	<b>33,398,336</b>	<b>33,194,909</b>
<b>Note 15: Revenue from operations</b>		
Interest income on portfolio loans	23,048,470	86,132,798
Processing fee on portfolio loans	650,100	3,847,700
<b>Total</b>	<b>23,698,570</b>	<b>89,980,498</b>



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Notes to financial statements for the period ended	30-June-21	31-Mar-21
<b>Note 16: Other income</b>		
Income from Commission	22,456,950	66,486,318
Interest on fixed deposits	1,115,181	4,477,244
Income from Security deposit	400,000	1,220,434
Other Income	238,100	1,056,388
<b>Total</b>	<b>24,210,231</b>	<b>73,240,384</b>
<b>Note 17: Finance costs</b>		
Bank charges	171,634	1,661,002
Interest on Loan	13,563,155	47,335,577
Loan Processing, Stamping and Legal Fee	-	2,250,000
<b>Total</b>	<b>13,734,789</b>	<b>51,246,579</b>
<b>Note 18: Employee benefit expenses</b>		
Salaries and bonus / incentives	13,848,889	51,384,980
Contribution to Provident Fund	-	2,893,521
Gratuity Expenses	-	196,289
ESI Expenses	185,054	762,349
Staff Insurance	179,242	238,277
Staff welfare expenses	153,768	708,194
Staff Medical Expenses	-	101,955
Staff Training Expenses	-	5,400
<b>Total</b>	<b>14,366,953</b>	<b>56,290,965</b>
<b>Note 19: Other expenses</b>		
Auditor's Fee / Reimbursement*	-	257,000
Travelling, Boarding & Lodging Expenses	64,732	342,921
Rent	1,452,996	5,739,768
Repairs and Maintenance	115,689	636,949
Printing and stationery	165,036	938,053
Statutory Filing & Registration Fee	2,020	280,106
Cash Management Services	739,871	1,127,019
Professional and consultancy charges	1,450	153,200
Membership Fee MFIN	-	270,166
Sitting Fee to Directors	110,000	40,000
Insurance Charges	-	245,375
Telephone & Internet	223,782	669,186
Electricity and Water Expense	214,923	1,096,128
Branch and Office Establishment	-	297,517
Interest on Late deposit of Income Tax	-	101,511
Postage & Courier	32,041	127,572
Preliminary Expense w/off	153,842	225,842
Rating & CB Expense	32,901	372,548
GST Not Eligible for Input	90,348	811,177
Other / Office Expenses	138,928	2,170,361
Bad Debt Written off	-	1,063,136
Gift and Promotion	-	5,500
Software and License	-	195,678
Derecognition of Interest	-	5,749,017
<b>Total</b>	<b>3,538,559</b>	<b>22,915,730</b>
<b>*Auditor's remuneration</b>		
As auditor:		
Audit fees	-	200,000
In other capacity:		
Certification fees	-	57,000
Reimbursement of expenses	-	-
<b>Total</b>	<b>-</b>	<b>257,000</b>



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**\*Note 9: Property, Plant and Equipment**

DESCRIPTION	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 1st April, 2021	Additions	Deletions	As At 30th June, 2021	As At 1st April, 2021	For the Period	Deletions	Total	As At 30th June, 2021	As at March 31, 2021
Furniture and Fixtures	1,775,401			1,775,401	438,247	86,480	-	524,727	1,250,674	1,337,154
Electrical Fittings	252,300			252,300	63,196	12,230		75,426	176,874	189,104
Office Equipments	1,081,868	21,681		1,103,549	367,011	47,636	-	414,647	688,902	714,857
Computers & Peripherals	662,982			662,982	434,291	36,099	-	470,390	192,592	228,691
<b>TOTAL</b>	<b>3,772,551</b>	<b>21,681</b>	<b>-</b>	<b>3,794,232</b>	<b>1,302,745</b>	<b>182,445</b>	<b>-</b>	<b>1,485,190</b>	<b>2,309,042</b>	<b>2,469,806</b>



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	Opening balance of provision			37,965,571
	Privision computation			
I	Total Portfolio	419764135	1%	4,197,641
II	Less than 90 days	5,288,426	-	-
	90-180 days	476,356	100%	476,356
	180-365 days	8,569,182	100%	8,569,182
	Total II	14,333,964		9,045,538
	Higher of I and II			9,045,538
	Provision on Managed Portfolio			14,936,000
	Provision required			23,981,538
	Provision Written Back			13,984,033



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