



HUMANA

FINANCIAL SERVICES PRIVATE LIMITED

(Amount in Lakhs unless otherwise stated)

Balance Sheet as at	Notes	31-March-22	31-March-21
EQUITY & LIABILITIES			
Shareholder's funds			
Share capital	3	1,007.77	1,007.77
Share Premium Account	4	575.92	575.92
Reserves and surplus	5	427.86	175.88
Non-current liabilities			
Long-Term Borrowings	6	1,328.52	1,135.75
Current liabilities			
Short Term Borrowings	7	2,652.22	3,283.12
Trade Payables	8	5.97	2.22
Other current liabilities	9	155.41	77.29
Short-term provisions	10	255.93	457.02
TOTAL		6,409.60	6,714.99

ASSETS

Non-current assets

Property, Plant and Equipment			
Tangible assets	11	18.26	24.70
Deferred Tax Asset (Net)	12	3.15	1.42
Long Term Loans & Advances	13	1,514.83	1,492.70
Other non-current assets	14	544.82	864.77

Current assets

Trade Receivables	15	2.90	6.54
Cash and cash equivalents	16	217.64	897.58
Short-term loans and advances	17	3,724.99	3,064.64
Other current assets	18	383.00	362.63

TOTAL		6,409.60	6,714.99
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Significant Accounting Policies	1 to 2
See accompanying Notes to the Financial Statements	3 to 36

As per our report of even date

For N S B & ASSOCIATES

Chartered Accountants

FRN : 023043N

Nandan S. Bisht
Partner
Membership No. 099805



Place: New Delhi
Date: 16th June, 2022

For and on behalf of the Board

Kailash Khandelwal

Kailash Khandelwal
Managing Director
DIN.No. 03617258

Raj Kumar Singh
Raj Kumar Singh
Chief Executive Officer



Sanjeev Bhatt

Sanjeev Bhatt
Director
DIN.No. 02122250

Harsh Ranjan
Harsh Ranjan
Company Secretary
ACS: 35889



HUMANA

FINANCIAL SERVICES PRIVATE LIMITED

(Amount in Lakhs unless otherwise stated)

Statement of profit and loss for the period ended	Notes	31-March-22	31-March-21
Income			
Revenue from operations	19	938.03	899.80
Other income	20	909.36	732.40
Total Income (I)		1,847.39	1,632.21
Expenses			
Finance costs	21	519.88	512.47
Employee benefit expense	22	628.62	562.91
Bad Debt Written off	23	360.05	10.63
Other expenses	24	199.63	218.53
Depreciation and amortisation expenses	11	12.64	10.05
Provision on loan portfolio		-	131.71
Total expenses (II)		1,720.81	1,446.30
Profit / (Loss) Before prior period adjustments & tax		126.58	185.91
Prior period adjustments		-	-
Profit before tax (III) = (I)-(II)		126.58	185.91
Tax expense			
Current tax		39.62	77.36
Short/(Excess) provision on income tax relating to earlier years			
Tax for earlier period		0.05	3.53
Deferred tax		(1.72)	(1.29)
Total tax expense (IV)		37.94	79.60
Profit/(loss) after tax (III)-(IV)		88.63	106.31
Provision written Back (V)		163.34	-
Profit after Provision Written Back (IV+V)		251.97	106.31
APPROPRIATION			
Profit brought forward from the previous years			
Available for appropriation		251.97	106.31
Transfer to:			
Statutory reserve fund		50.39	21.26
General reserve fund		-	-
Balance carried to balance sheet		201.58	85.0516
Earnings per equity share			
[Nominal value of share Rs.10 (March 31, 2022: Rs.10)]			
Weighted Average Shares		100.78	100.78
Basic (Computed on the basis of total profit for the year)		2.50	1.05
Diluted (Computed on the basis of total profit for the year)		2.50	1.05
Significant Accounting Policies	1 to 2		
See accompanying Notes to the Financial Statements	3 to 36		

As per our report of even date

For N S B & ASSOCIATES

Chartered Accountants

FRN: 023043N

Nandan S. Bisht

Partner

Membership No. 0998

Place: New Delhi

Date: 16th June, 2022



For and on behalf of the Board

Kailash

Kailash Khandelwal

Managing Director

DIN No. 03617258

Raj Kumar Singh
Raj Kumar Singh
Chief Executive Officer



Sanjeev Bhatt

Sanjeev Bhatt

Director

DIN.No. 02122250

Harsh Ranjan
Harsh Ranjan
Company Secretary
ACS: 35889



HUMANA

FINANCIAL SERVICES PRIVATE LIMITED

(Amount in Lakhs unless otherwise stated)

Cash flow statement for the period ended	31-March-22	31-March-21
Cash flow from operating activities		
Profit before tax	126.58	185.91
Non-cash adjustment to reconcile loss before tax to net cash flows		
Depreciation and amortization	12.64	10.05
Contingent provision against standard assets	-	189.20
Previous year adjustment in reserves and surplus	-	-
Operating profit before working capital changes	139.21	385.17
Movements in working capital :		
Increase / (decrease) in other current liabilities	81.86	(49.37)
Decrease / (increase) in loans and advances	(310.63)	(452.77)
Decrease / (increase) in other current assets	(350.36)	(119.36)
Cash generated from / (used in) operations	(439.92)	(236.34)
Direct taxes paid	(77.41)	(72.60)
Net cash flow from / (used in) operating activities (A)	(517.33)	(308.94)
Cash flows from investing activities		
Purchase of fixed assets	(6.20)	(28.72)
Investment in fixed/Security Deposits	281.73	(132.09)
Net cash flow from/ (used in) investing activities (B)	275.53	(160.81)
Cash flows from financing activities		
Proceeds from issuance of equity share capital	-	-
Long-term borrowings (net)	(438.13)	1,029.60
Net cash flow (used in) / from in financing activities (C)	(438.13)	1,029.60
Net increase/(decrease) in cash and cash equivalents (A + B + C)	(679.94)	559.85
Cash and cash equivalents at the beginning of the Year	897.58	337.73
Cash and cash equivalents at the end of the year	217.64	897.58
Components of cash and cash equivalents		
Cash in hand	0.05	5.86
With banks		
- in Current account	217.59	891.69
- in Fixed Deposits	-	0.03
Total cash and cash equivalents	217.64	897.58

Significant Accounting Policies

1 to 2

See accompanying Notes to the Financial Statements

3 to 36

As per our report of even date

For N S B & ASSOCIATES

Chartered Accountants

FRN : 023043N

Nandan S. Bisht

Partner

Membership No. 099805



Place: New Delhi

Date: 16th June, 2022

For and on behalf of the Board

Kailash

Kailash Khandelwal

Managing Director

DIN.No. 03617258

Raj Kumar Singh

Raj Kumar Singh

Chief Executive Officer



Sanjeev Bhatt

Sanjeev Bhatt

Director

DIN.No. 02122250

Harsh Ranjan

Harsh Ranjan

Company Secretary

ACS: 35889

Note: to financial statements for the year ended March 31, 2022(Amount in Lakhs)

1. Corporate information:

HUMANA FINANCIAL SERVICES PRIVATE LIMITED ('the Company'), incorporated on July 08, 2016, having CIN: U65990DL2016PTC302788 under Companies Act 2013.

The Company is engaged in the business of providing financial support and carries on the business of Micro credit. HUMANA FINANCIAL SERVICES PRIVATE LIMITED holds a valid certificate of registration no. N-14.03370 dated August 04, 2017 issued by the Reserve Bank of India.

The Company with the network of 23 branches in the rural and semi-urban areas of Uttar Pradesh, Haryana and Rajasthan, India, is engaged in providing financial services to women having, who are organized as Joint Liability Groups ('JLG'). The Company provides small value collateral free loans to women in groups. In the initial stages of group formation and mobilization, the operations also involve efforts on development training, efforts on financial discipline, advice on the micro enterprises carried out by the individual members, and later, constant monitoring through weekly/ monthly meetings.

2. Significant accounting policies:

a. Basis of preparation of financial statements:

The financial statements have been prepared under historical cost conventions and on accrual system unless stated otherwise elsewhere, assuming the principle of going concern and applying all the accounting standards notified under Companies Act, 2013 and also complying with mandatory accounting standards issued by Institute of Chartered Accountants of India. Various accounting standards and accounting policies are consistently followed by the Company unless stated otherwise.

b. Use of Estimates:

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the results of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

c. Revenue Recognition:

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

i. Interest income on loans given is recognised under the internal rate of return method. Income including interest or any other charges on non-performing asset is recognized only when realized. Any such income recognized before the asset became non-performing and remaining unrealized shall be reserved.

ii. Interest income on deposits with banks is recognised on a time proportion accrual basis, taking into account the amount outstanding and the rate applicable.

CIN: U65990DL2016P



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Notes to financial statements for the year ended March 31, 2022(Amount in Lakhs)

- iii. Loan processing fees collected from members are recognized on an upfront basis.
v. All other income is recognised on an accrual basis.

d. Cash Flow Statement:

Cash Flow Statement is prepared in accordance with the indirect method prescribed in Accounting Standard -3. Cash & Cash Equivalent Balances are including Fixed Deposits for period over 3 months.

e. Property, Plant& Equipment:

Property, Plant& Equipment are stated at cost of acquisition less accumulated depreciation. Cost is inclusive of freight, duties, taxes and other directly attributable costs of bringing the assets to their working condition for intended use, incurred till the date of installation of asset

Depreciation on **Property, Plant& Equipment** has been provided on Straight Line Method using the rates prescribed as per useful life of assets prescribed under Schedule II of the Companies Act, 2013. Assets individually costing less than ₹5,000 are depreciated fully in the year of purchase.

The Details of useful life are as under:

Asset Type	Estimated Useful life
Office Equipment	5 Years
Computers and accessories	3 Years
Furniture & fittings	10 Years

f. Borrowing costs

All borrowing costs are expensed in the period they occur. Borrowing cost includes interest and other costs incurred in connection with the arrangement of borrowings.

g. Taxation:

Income tax expense comprises current tax (i.e., amount of tax for the period determined in accordance with the Income-tax Act, 1961), and deferred tax charge. The current charge for income tax is based on estimated tax liability as computed after taking credit for allowances and exemptions in accordance with the Income-tax Act, 1961 applicable for the year ended. In accordance with the Accounting Standard-22, Accounting for Taxes on Income, the Company provided for deferred tax liability for all temporary differences that arise in one accounting year and are capable of reversal in subsequent accounting year.

h. Earnings per share

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

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



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Notes to financial statements for the year ended March 31, 2022(Amount in Lakhs)

i. Provisions

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

j. Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

k. Cash and cash equivalents:

Cash and cash equivalents comprise cash at bank and in hand and short-term fixed deposits/ investments.

l. Classification of loan portfolio:

i). Loans to JLG are classified as standard assets, sub-standard assets, doubtful assets and loss assets in terms of Master Circular- 'Non-Banking Financial Company-Micro Finance Institutions' (NBFC-MFIs) – Directions (NBFC-MFI Directions) dated July 1, 2015.

ii). Loans and advances other than loans to JLG are classified as standard, sub-standard, doubtful and loss assets in accordance with the Systemically Important Non – Banking financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions.

m. Provisioning policy for loan portfolio

i). Unsecured loan portfolio is provided for in accordance with the NBFC-MFI Directions. These Directions require the total provision to be higher of:

(a). 1% of the outstanding loan portfolio or

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

ii). All other loans and advances are provided as higher of management estimates and provision in accordance with the NBFC Prudential Norms in accordance with Non – Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions.

n. Investments:

No investments (Except First Loan Default Guarantee, Cash collateral and Fixed Deposits) have been made by the Company during the year ended March 31, 2022.

CIN: U65990DL2016PTC302788



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HUMANA

FINANCIAL SERVICES PRIVATE LIMITED

(Amount in Lakhs unless otherwise stated)

Notes to financial statements for the period ended

Note 3: Share capital

Authorised:

1,50,00,000 (March 31, 2022: 1,50,00,000) equity shares of Rs.10/- each

1,500.00

1,500.00

1,500.00

1,500.00

Issued and subscribed:

1,00,77,714 (March 31, 2022: 1,00,77,714) equity shares of Rs.10/- each, fully paid up

1,007.77

1,007.77

Total issued, subscribed, fully paid-up equity and preference share capital

1,007.77

1,007.77

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

Equity Shares

Particulars	31-March-22		31-March-21	
	No. of Shares	(Rupees)	No. of Shares	(Rupees)
At the beginning of the year	100.78	1,007.77	100.78	1,007.77
Issued during the period	-	-	-	-
Outstanding at the end of the period	100.78	1,007.77	100.78	1,007.77

The Details of Share held by holding company or ultimate holding company

Particulars	31-March-22		31-March-21	
	No. of Shares	% held	No. of Shares	% held
Not Applicable	-	0.00%	-	0.00%

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

Particulars	31-March-22		31-March-21	
	No. of Shares	% Holding	No. of Shares	% Holding
Humana Trust For Financial Inclusion and Development	84.79	84.14%	84.79	84.14%
Humana and Planetaid Finance SA	15.93	15.81%	15.93	15.81%

The Details of shares allotted without cash consideration, bonus shares issued and bought back

Particulars	31-March-22		31-March-21	
	No. of Shares	% Holding	No. of Shares	% Holding
A) Equity Shares	-	0.00%	-	0.00%
B) Preference Shares	-	0.00%	-	0.00%

The Details of Shares held by promoters

Particulars	Change during the year	31-March-22		31-March-21	
		No. of Shares	% Holding	No. of Shares	% Holding
Humana Trust For Financial Inclusion and Development	0.00%	84.79	84.14%	84.79	84.14%
Humana and Planetaid Finance SA	0.00%	15.93	15.81%	15.93	15.81%
Manoj Kumar Singh	0.00%	0.05	0.05%	0.05	0.05%

Note 4: Share Premium Account

Particulars	31-March-22	31-Mar-21
Humana and Planetaid Finance SA	184.35	184.35
Humana Trust for Financial Inclusion and Development	391.57	391.57
Total	575.92	575.92

Note 5 : Reserves and surplus

Particulars	31-March-22	31-Mar-21
A. General Reserves		
Opening Balance	-	-
(+) Current Year Transfer	-	-
(-) Written Back in Current Year	-	-
Closing Balance (A)	-	-
B. Statutory Reserve Fund		
Opening Balance	52.44	31.18
(+) Current Year Transfer	50.39	21.26
(-) Written Back in Current Year	-	-
Closing Balance (B)	102.84	52.44
C. Surplus		
Opening balance	123.44	138.39
(+) Net Profit/(Net Loss) For the current year	251.97	106.31
(-) Loan Loss Provision	-	100.00
(-) Transfer to Reserves	50.39	21.26
Closing Balance (C)	325.02	123.44
Total (A+B+C)	427.86	175.88



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HUMANA

FINANCIAL SERVICES PRIVATE LIMITED

(Amount in Lakhs unless otherwise stated)

Notes to financial statements for the period ended

31-March-22

31-March-21

Non-Current Liabilities

Note 6: Long-term borrowings

A. Secured Borrowings

Term loan from banks

1,229.17

805.83

Term loan from non banking financial companies

2,751.58

3,613.05

Total (A)

3,980.74

4,418.88

B. Unsecured Borrowings

Term loan from banks

-

-

Term loan from non banking financial companies

-

-

Total (B)

-

-

Total (A+B)

3,980.74

4,418.88

The above amount includes

Current Maturities

2,652.22

3,283.12

Amount disclosed under the head "Other liabilities" (Refer Note 7)

Total

1,328.52

1,135.75

Disclosure of Repayment Terms

No. of Installments remaining	No. of Installments pending	Rate of Interest (%)	Date of Maturity	Sanctioned Loan	Loan Outstanding on 31.03.2022	Current Maturities
A. From Banks						
State Bank of India	33	12.30%	30-12-2024	750.00	750.00	272.73
State Bank of India	33	12.30%	31-01-2025	250.00	250.00	90.91
IDFC First Bank Ltd.	11	13.00%	08-02-2023	500.00	229.17	229.17
Total (A)				1,500.00	1,229.17	592.80
B. From non-banking financial companies						
Ananya Finance For Inclusive Growth Pvt. Ltd.	10	15.00%	31-01-2023	100.00	41.67	41.67
Ananya Finance For Inclusive Growth Pvt. Ltd.	11	15.00%	28-02-2023	100.00	45.83	45.83
Ananya Finance For Inclusive Growth Pvt. Ltd.	24	15.25%	31-03-2024	100.00	100.00	50.00
Ananya Finance For Inclusive Growth Pvt. Ltd.	24	15.25%	31-03-2024	150.00	150.00	75.00
Helcar Leasing & Finance Pvt. Ltd.	18	15.25%	16-05-2022	100.00	100.00	64.11
Helcar Leasing & Finance Pvt. Ltd.	11	15.25%	16-02-2023	100.00	63.79	63.79
Helcar Leasing & Finance Pvt. Ltd.	2	15.25%	05-09-2023	100.00	12.27	12.27
UC Inclusive Credit Pvt. Ltd.	7	16.25%	08-10-2022	200.00	32.57	32.57
UC Inclusive Credit Pvt. Ltd.	19	16.25%	08-11-2022	400.00	326.66	196.81
UC Inclusive Credit Pvt. Ltd.	8	15.75%	08-10-2023	100.00	36.98	36.98
Moneywise Financial Services Pvt. Ltd.	8	16.00%	05-11-2022	200.00	73.84	73.84
Caspian Impact Investments Pvt. Ltd.	20	15.50%	11-12-2022	300.00	250.00	150.00
Caspian Impact Investments Pvt. Ltd.	8	15.30%	02-12-2023	300.00	100.00	100.00
Shine Star Build-Cap Pvt. Ltd.	1	15.25%	05-05-2022	250.00	18.15	18.15
Chartered Finance & Leasing Ltd.	1	15.25%	05-05-2022	250.00	16.92	16.92
Western Capital Advisors Pvt. Ltd.	6	15.25%	01-09-2022	200.00	66.67	66.67
Nabard	1	7.00%	30-09-2022	600.00	300.00	300.00
Arohan Financial Services Ltd.	9	14.50%	21-12-2022	350.00	160.29	160.29
Maanaveeya Development & Finance Pvt. Ltd.	18	15.00%	27-09-2023	400.00	300.00	200.00
Incred Financial Service Limited	17	15.50%	10-06-2023	100.00	94.93	64.88
InCred Financial Services Limited	15	15.50%	10-08-2023	200.00	169.70	133.11
Friends of WWB, India	23	15.00%	31-01-2024	100.00	100.00	52.17
Friends of WWB, India	22	15.00%	29-02-2024	200.00	191.30	104.35
Total (B)				4,900.00	2,751.58	2,059.42
Total (A+B)				-	3,980.74	2,652.22



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HUMANA

FINANCIAL SERVICES PRIVATE LIMITED

(Amount in Lakhs unless otherwise stated)

Notes to financial statements for the period ended	31-March-22	31-March-21
Current Liabilities		
Note 7: Short Term Borrowings		
Secured Borrowings		
Current Maturities of Long Term Loans	2,652.22	3,283.12
	<u>2,652.22</u>	<u>3,283.12</u>
Unsecured Borrowings		
Current Maturities of Long Term Loans	-	-
	<u>-</u>	<u>-</u>
Total	2,652.22	3,283.12
Note 8: Trade Payables		
Total outstanding dues of MSME		
Principal Amount	-	-
Interest Amount	-	-
	<u>-</u>	<u>-</u>
Total outstanding dues of creditors and other than MSME		
Others Payables	5.97	2.22
Total	5.97	2.22

Trade Payables ageing schedule

Particulars	Outstanding for periods from due date of payment					Total
	< 6 Months	6 M to 1 year	1-2 years	2-3 years	>3 years	
a) Disputed MSME	-	-	-	-	-	-
b) Disputed Other than MSME	-	-	-	-	-	-
c) Non-disputed dues-MSME	-	-	-	-	-	-
d) Non- disputed dues-Others than MSME	5.97	-	-	-	-	5.97
Total	5.97	-	-	-	-	5.97

Note 9: Other Current Liabilities

Expenses and other payable	27.67	15.75
Employee benefit payable	10.19	5.99
Statutory dues payable TDS/GST/PF/ESI	16.30	17.59
Audit Fee Payable	2.38	2.84
Interest accrued but not due on borrowings	24.16	13.49
Business Correspondent Partner payable	74.71	21.64
Total	155.41	77.29

Note 10: Short-term provisions

Provision for income tax	39.62	77.36
Provision on loan portfolio as per RBI	216.32	379.66
Total	255.93	457.02

Non Current Assets

Note 11: Fixed Assets (Disclosed Separately)*

Note 12: Deferred Tax Liability / (Asset)

Balance at the beginning of the year	(1.42)	(0.13)
Differences in Depreciation & Amortisation for Accounting & Income Tax Purposes	(6.85)	(5.14)
Deferred Tax Liability / (Asset) on differences	(1.72)	(1.29)
Total	(3.15)	(1.42)

Note 13: Long Term Loans & Advances

Long term Maturity of Portfolio	1,514.83	1,492.70
Total	1,514.83	1,492.70

Note 14: Other Non-Current Assets

Preliminary Expenses	4.77	5.49
Security Deposit	1.78	1.78
First Loan Default Guarantee(Yes Bank Business Correspondent)	335.77	575.00
Cash Collateral against Borrowings	202.50	282.50
Total	544.82	864.77



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**Notes to financial statements for the period ended**

31-March-22

31-March-21

Note 15: Trade Receivables

Commission Receivable	2.90	6.54
Total	2.90	6.54

Trade Receivable ageing schedule

Particulars	Outstanding for periods from due date of payment					Total
	< 6 Months	6 M to 1 year	1-2 years	2-3 years	>3 years	
a) Undisputed-Considered good	1.10	1.80	-	-	-	2.90
b) Undisputed-Considered doubtful	-	-	-	-	-	-
c) Disputed-Considered good	-	-	-	-	-	-
c) Disputed-Considered doubtful	-	-	-	-	-	-
Total	1.10	1.80	-	-	-	2.90

Note 16: Cash and bank balances

Cash and cash equivalents

Cash in hand	0.05	5.86
Balance with bank - in current account	217.59	891.69
Total (A)	217.64	897.55

Other bank balances

Term Deposits*	-	0.03
Free Hold	-	0.03
Total (B)	-	0.03

Total (A+B)	217.64	897.58
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Note 17: Short-Term Loans and Advances

A. Portfolio Loans

Micro finance loans under Joint Liability Group

Gross Portfolio	14,035.04	13,805.06
Less: Managed Portfolio	(9,206.08)	(9,286.73)
Less: Long Term Maturity of Portfolio	(1,514.83)	(1,492.70)
Total (A)	3,314.14	3,025.63

B. Other loans and advances

Advance Salaries	3.56	0.30
Imprest with Staff	2.21	1.23
Cash Embezzlement	0.14	1.04
Income Tax Refund	1.57	1.05
Unsecured, considered good	403.38	35.390
Total (B)	410.86	39.01
Total (A+B)	3,724.99	3,064.64

Note 18: Other current assets

Interest Accrued on Portfolio	39.77	37.66
Interest Accrued on Deposits	9.33	20.11
Cash Collateral against Borrowings	275.85	238.35
Advance Tax & TDS Recoverable	10.00	35.83
TDS Recoverable	48.05	30.68
Total	383.00	362.63

Note 19: Revenue from operations

Interest income on portfolio loans	895.91	861.33
Processing fee on portfolio loans	42.12	38.48
Total	938.03	899.80

Note 20: Other income

Income from Commission - Business correspondence	831.41	664.86
Interest on fixed deposits	31.44	44.77
Income from Security deposit	18.08	12.20
Income from Commission - Cross sale	22.33	9.48
Recovery from written-off bad debt	2.00	-
Other Income	4.10	1.09
Total	909.36	732.40



Harzel Reinhold Phall



HUMANA

FINANCIAL SERVICES PRIVATE LIMITED

(Amount in Lakhs unless otherwise stated)

Notes to financial statements for the period ended 31-March-22 31-March-21

Note 21: Finance costs

Interest on Loan	490.01	473.36
Loan Processing, Stamping and Legal Fee	29.87	22.50
Total	519.88	495.86

Note 22: Employee benefit expenses

Salaries and bonus / incentives	567.56	513.85
Contribution to Provident Fund	31.34	28.94
Gratuity Expenses	10.73	1.96
ESI Expenses	8.14	7.62
Staff Insurance	1.77	2.38
Staff welfare expenses	8.50	7.14
Staff Medical Expenses	0.58	1.02
Total	628.62	562.91

Note 23: Bad Debt Written off

Bad Debt Written off - Own	230.03	10.63
Bad Debt Written off - DPD Paid	130.02	-
Total	360.05	10.63

Note 24: Other expenses

Bank charges	3.20	16.61
Auditor's Fee / Reimbursement*	3.15	2.57
Travelling, Boarding & Lodging Expenses	3.13	3.43
Rent	57.74	57.40
Repairs and Maintenance	5.25	6.37
Printing and stationery	9.17	9.38
Statutory Filing & Registration Fee	3.59	2.80
Cash Management Services	38.95	11.27
Professional and consultancy charges	15.36	1.53
Membership Fee MFIN	3.71	2.70
Sitting Fee to Directors	2.05	0.40
Insurance Charges	1.39	2.45
Telephone & Internet	8.73	6.69
Electricity and Water Expense	12.42	10.96
Branch and Office Establishment	-	2.98
Interest on Late deposit of Income Tax	2.40	1.02
Settlement of loans	0.25	-
Postage & Courier	2.50	1.28
Preliminary Expense w/off	0.72	2.26
Rating, Grading & Credit Bureau Expense	4.02	3.73
GST Not Eligible for Input	10.68	8.11
Other / Office Expenses	8.76	21.70
Gift and Promotion	0.77	0.06
Software and License	1.69	1.96
Derecognition of Interest	-	57.49
Total	199.63	235.14

*Auditor's remuneration

As auditor:		
Audit fees	2.75	2.00
In other capacity:		
Certification fees	0.40	0.57
Reimbursement of expenses	-	-
Total	3.15	2.57



Handwritten signatures: Hailab, Hazrat, P. Singh, Shatt

(Amount in Lakhs unless otherwise stated)

***Note 11: Property, Plant & Equipment and Intangible Assets**

DESCRIPTION	GROSS BLOCK				DEPRECIATION			NET BLOCK	
	As at 1 st April, 2021	Additions	Deletions	As at 31 st March, 2022	As at 1 st April, 2021	For the Period	Deletions	Total	As at 31 st March, 2022
A. Property, Plant & Equipment									
Furniture and Fixtures	17.75			17.75	4.38	3.46		7.84	9.91
Electrical Fittings	2.52			2.52	0.63	0.49		1.12	1.40
Office Equipments	10.82	0.42		11.24	3.67	3.59		7.26	3.97
Computers & Peripherals	6.63	5.78		12.41	4.34	5.10		9.44	2.98
Total (A)	37.73	6.20	-	43.93	13.03	12.64	-	25.66	18.26
B. Intangible Assets									
Goodwill	-	-	-	-	-	-	-	-	-
Total (B)	-	-	-	-	-	-	-	-	-
TOTAL (A+B)	37.73	6.20	-	43.93	13.03	12.64	-	25.66	18.26
TOTAL (A+B)	37.73	6.20	-	43.93	13.03	12.64	-	25.66	18.26

Capital-Work-in Progress (CWIP)

Particulars	Amount in CWIP for a period of				Total
	<1 Year	1-2 Year	2-3 Year	>3 Year	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-

Intangible Assets under Development

Particulars	Amount in CWIP for a period of				Total
	<1 Year	1-2 Year	2-3 Year	>3 Year	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
Total	-	-	-	-	-



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 H0252
 R.R. Ravi
 H0252
 H0252

Notes to financial statements for the year ended March 31, 2022(Amount in Lakhs)

25. Segment information

The Company operates in a single reportable segment i.e. lending to loan members, which have similar risks and returns for the purpose of AS 17 on 'Segment Reporting' specified under section 133 of the Companies Act 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014. The Company operates in a single geographical segment i.e., domestic.

26. AS-18 (Related Party)

Sr. No.	Name	Current Year (31 st March, 2022)	Previous Year (31 st March, 2021)	Remarks
1.	Remuneration to Directors			
	Kailash Khandelwal	3.60	3.60	Honorarium
	Ashok Kumar Pahwa	0.80	0.40	Sitting Fee
	Ashish Kumar Gupta	0.95	-	Sitting Fee
	Total	5.35	4.00	
2.	Humana People to People India	5.20	48.06	Reimbursement of death claims on manage portfolio

27. Capital and other commitments

Estimated amount of contracts remaining to be executed on capital account not provided for: Rs. Nil (Previous year: Nil)

28. Contingent Liability for the year ended -

The Company is managing portfolio of Yes Bank Ltd, under Business Correspondence Model of Rs.9,206.08 lakhs (Previous Year Rs.9,286.73 lakhs) for which the company has deposited Rs.335.77 lakhs with Yes Bank Ltd to provide first loan default guarantee against non-recover of such managed portfolio. The company is contingently liable for non-recovery and repayment to Yes Bank Ltd to the tune of such first loan default guarantee provided.

During the year, company has paid Rs.467.23 lakhs from it's FLDG against DPD outstanding on BC portfolio of Rs.9,286.73 lakhs as on March 31,2021.

The company has provided fresh FLDG (5% of BC Portfolio outstanding) against BC portfolio disbursed by Yes bank on/after 01 April, 2021 onwards.

Particular	Portfolio Outstanding	FLDG
BC Portfolio originated on/after 01 st April,2021	6,486.22	335.77

29. Earnings per share

Particulars	For the year ended 31 st March, 2022	For the period ended 31 st March, 2021
Total equity shares (in numbers)	100.78	100.78
Basic weighted average number of equity shares during the year (A)	100.78	100.78
Profit / (loss) available for equity shareholders (B)	251.97	106.31
Basic and diluted earnings / (loss) per equity share (Rs.) (C) = (B)/(A)	2.50	1.05

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Notes to financial statements for the year ended March 31, 2022(Amount in Lakhs)

30. Loan Portfolio Classification and Provisions for Non-Performing Assets:

Loan & Advances Classification and Provisions thereon, Classifications of Loans and Provision and Provision made for Standard/Sub-Standard/ Doubtful/ Loss assets are given below:

Provisioning Norms as per RBI

Higher of	Amount	%	Provisioning
1% of Outstanding Portfolio	4,828.96	1	48.29

OR

(A) 50% of the aggregate loan instalments which are overdue for more than 90 days and less than 180 days and	83.77	50	41.88
(B) 100% of the aggregate loan instalments which are overdue for 180 days or more.	18.58	100	18.58
Total of (A+B)			60.46

S. No.	Assets Classification	Amount Rs.	Provision %	Current Year Provision	Previous Year Provision
1	Standard Assets	4,726.62	0%	-	-
Non-Performing Assets					
2	Provision on Loans PAR bucket (91-180 days) (A)	83.77	50%	41.88	91.0
3	Provision on Loans PAR bucket (more than 180) (B)	18.58	100%	18.58	104.86
Sub-total (A+B)		102.35	(50-100) %	60.46 (As stated in above table)	195.93
4	Additional provision made by Management	-	-	1,55.85	183.73
Grand Total		4,828.96		216.32	379.66

31. Depreciation for the year ended Rs.12.64 lakhs (Previous Year Rs.10.05 lakhs).

32. Deferred Tax:

In accordance with Accounting Standard- 22 "Accounting for Taxes on Income" the Company has recognized Rs. 3.15 lakhs (Previous Year Rs. 1.42 lakhs) as deferred tax credit as detailed below:

Particulars	31-March-22	31-March-21
Balance at the beginning of the year	(1.42)	(0.13)
Differences in Depreciation & Amortization for Accounting & Income Tax Purposes	(6.85)	(5.14)
Deferred Tax Liability / (Asset) on differences	(1.72)	(1.29)
Total	(3.15)	(1.42)

CIN: U65990DL2016PTC302788



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 HAZEL [Signature]

33. Additional disclosures

a. Capital to Risk Assets Ratio ('CRAR'):

Particulars		31-March-22	31-March-21
i)	CRAR (%)	38.28%	38.79%
ii)	CRAR – Tier I Capital (%)	32.80%	30.58%
iii)	CRAR – Tier II Capital (%)	5.48%	8.21%

b. Derivatives:

The Company has not entered into any forward rate agreements, interest rate swaps and exchange traded interest rate derivatives. Hence, no disclosure has been made for the same.

The Company has no un-hedged foreign currency exposure as on March 31, 2022 (March 31, 2021: Nil).

c. Disclosures relating to Securitisation:

The Company has not entered into any securitisation transactions during the current and previous year and had no outstanding securitisation transaction for earlier years. Hence, no disclosure has been made for the same.

d. Details of financial assets sold to securitisation / reconstruction company for asset reconstruction:

The Company has not sold financial assets to Securitisation / Reconstruction companies for asset reconstruction in the current and previous year.

e. Details of assignment transactions undertaken:

The Company has not undertaken assignment transactions in the current and previous year.

f. Details of non-performing financial assets purchased / sold:

The Company has not purchased / sold non-performing financial assets in the current and previous year.

g. Exposures:

The Company has no exposure to the real estate sector and capital market directly or indirectly in the current and previous year.

h. Registration obtained from other financial sector regulators:

The Company is registered with following other financial sector regulators (*Financial regulators as described by Ministry of Finance*): Reserve Bank of India vide **Certificate No N-14.03370** dated August 04, 2017

i. Disclosure of penalties imposed by RBI and other regulators:

No Penalties were imposed by RBI and other regulators during current and previous year.

j. Provisions and Contingencies (shown under the head expenditure in Statement of Profit and Loss)

Particulars	31-March-22	31-March-21
Provision made towards Income tax	39.62	77.36
Provision towards NPA	216.32	379.66
Provision for Standard Assets	-	-



Handwritten signatures and initials:
 Karloz
 Harsh
 Binay
 Jhath

Notes to financial statements for the year ended March 31, 2022(Amount in Lakhs)

k. Following gradings/ratings assigned by credit rating agencies and migration of ratings during the year:

Sl.No	Rating By	Grading/Rating assigned during the year	Previous Rating
1	MCRIL	α-	-
2	CRISIL	-	BB/Stable
3	SMERA	M4	M4
4	Infomerics Rating	IVR BB+/Stable Outlook (IVR Double B Plus with Stable Outlook)	IVR BB+/Stable Outlook (IVR Double B Plus with Stable Outlook)

Note:- the company has withdrawn the rating of CRISIL on 31st March 2021 and Infomerics Rating expired on 18th April 2022. The company didn't renewed rating from Infomerics rating and approached Acuité Ratings & Research Limited. As on date of finalization of financial statement by Board, Acuité Ratings & Research Limited has given a rating of BBB - .

l. Draw down from Reserves:

There is no draw down from reserves including statutory reserve.

m. Concentration of Advances, Exposures and NPAs:

Particulars	31-March-22	31-March-21
Concentration of Advances		
Total advances to twenty largest borrowers	10.00	9.60
(%) of advances to twenty largest borrowers to total advances		
Concentration of Exposures		
Total exposure to twenty largest borrowers/customers		
(%) of exposure to twenty largest borrowers/customers to total exposure		
Concentration of NPAs		
Total exposure to top four NPA accounts	1.54	2.14

n. Sector-wise NPAs.

Sector	(%) of NPAs to total advances in that sector as at 31 st March, 2022	(%) of NPAs to total advances in that sector as at 31 st March, 2021
Agriculture and allied activities	0.02%	0.00%
MSME	0.00%	0.00%
Corporate borrowers	0.00%	0.00%
Services	0.00%	0.00%
Unsecured Personal loans (Micro Finance)	2.10%	6.35%
Auto loans	0.00%	0.00%
Other personal loans	0.00%	0.00%

o. Information on instances of fraud

Year	Nature of fraud	No. of Cases	Amount of fraud	No. of Cases Resolved	Recovery	Amount written-off
2020-21	Cash embezzlement	4	1.81	3	0.77	-
2021-22	Cash embezzlement	-	-	1	0.90	-

CIN: U65990DL2016PTC302788



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p. Disclosure of Customer Complaints

Particulars	No. of complaints
(i) No. of complaints pending at the beginning of the year	1
(ii) No. of complaints received during the year	198
(iii) No. of complaints redressed during the year	199
(iv) No. of complaints pending at the end of the year	0

The Company has a Customer Grievance Redressal Mechanism for convenience of customers to register their complaints and for the Company to monitor and redress them.

q. Outstanding of loans against security of gold as a percentage to total assets is Nil (March 31, 2021: Nil).

r. Information on Margin:

Sr.No.	Particulars	For the Year ended 31 st March, 2022	For the Year ended 31 st March, 2021
1	Average Interest charged	20.88%	21.89%
2	Average effective cost of borrowing	15.92%	17.07%
	Margin (1-2)	4.96%	4.82%

s. Title deeds of Immovable Property not held in name of the company:

Relevant line item in the Balance sheet	Description of item of property	Gross Carrying value	Designation of title deed holder	Property held since which date	Reason for not being held in the name of the company
PPE	Land	No such instances have been found.			
	Building				
Investment property	Land				
	Building				
Non-current asset held for sale	Land				
	Building				
Others					

t. Loans or Advances granted to Promoters, Directors, KMPs and the Related Parties:

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
i) Repayable on demand or	-	-
ii) Without specifying any terms or period of repayment	-	-
a) Promoter	-	-
b) Directors	-	-
c) KMPs	1.05/-	47.20%
d) Related Parties	-	-



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Notes to financial statements for the year ended March 31, 2022(Amount in Lakhs)

u. Ratios:

Ratios	Numerator	Denominator	For the Year ended 31 st March, 2022	For the Year ended 31 st March, 2021	Variance (in%)
Current Ratio	Current Assets	Current Liabilities	1.41	1.13	27.78%
Debt-Equity Ratio	Total Debt	Total Equity Share	3.95	4.38	(9.82%)
Debt Service Coverage Ratio	EBIDT + Principal collection ⁽¹⁾	Installments for the year	1.09	1.45	(24.83%)
Return on Equity Ratio	Net Income	Equity	0.14	0.06	133.33% [*]
Net Capital Turnover Ratio	ST+LT Debt	Equity+ST+LT Debt	0.66	0.72	(8.33%)
Net Profit Ratio	Net Profit	Total Revenue	0.14	0.07	100.00% [*]
Return on Capital Employed	EBIT	Equity+LT Debt	0.19	0.24	(20.83%)
Inventory Turnover Ratio	COGS	Avg. Inventory	-	-	-
Trade Receivables Turnover Ratio	Net Annual Credit Sales	Average Trade Receivables	-	-	-
Trade Payables Turnover Ratio	Net Credit Purchase	Average A/c Payable	-	-	-
Return on Investment	Return	Investment	-	-	-

(1) Numerator is including principal recoveries from the clients which is necessary to serve the debt during the year.

* Writing back of the loan loss provision increased net profit ratio and returns on equity ratio.

v. Willful Defaulter:

Details of declared willful defaulter by any bank or financial Institution or other lender.

Name of Bank, FI, another lender declared willful defaulter	Date of declaration as willful defaulter	Amount of Defaults	Nature of Defaults
Nil	-	-	-

w. Relationship with Struck off Companies

Name of struck off Company	Nature of transactions with struck-off Company	Balance outstanding	Relationship with the Struck off company, if any, to be disclosed
	Investments in securities	-	-
	Receivables	-	-
	Payables	-	-
Not Applicable	Shares held by struck off company	-	-
	Other outstanding balances (to be specified)	-	-



Handwritten signatures and initials:
 Hazal, Rishabh, Shetty

Notes to financial statements for the year ended March 31, 2022(Amount in Lakhs)

x. Registration of charges or satisfaction with Registrar of Companies.

Where any charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period, details and reasons thereof shall be disclosed.

No pending for charge creation

y. Utilization of Borrowed funds and share premium: (Not Applicable).

Intermediaries Name	Date	Nature	Amount
Name of Intermediaries	-	-	-
Name of Ultimate Beneficiaries	-	-	-

Since the Company is a NBFC-MFI and borrowed fund had been utilised for the purpose for further micro-financing to general public as per directions/guidelines issued by Reserve Bank of India. The company had borrowed fund from different Banks/financial Institutions for the purpose of further micro-financing.

z. Undisclosed Income:

Particulars	31-March-2022	31-March-2021
Details of any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961	-	-
Total	-	-

aa. Corporate Social Responsibility (CSR): (Not Applicable).

Particulars	31-March-2022	31-March-2021
(i) amount required to be spent by the company during the year,		
(ii) amount of expenditure incurred,		
(iii) shortfall at the end of the year,	-	-
(iv) total of previous years shortfall,		
(v) reason for shortfall,		
(vi) nature of CSR activities,		
Total	-	-

34. Loan Restructure.

Sl. No	Particular	No. of clients	Amount
1	Restructured Own Portfolio during the Year	3,293	490.30
2	Less : Written off	907	163.42
3	Less : Collection during the Year	2,386	181.95
4	Restructured portfolio as at 31 March 2022	1,256	144.94

35. There are no micro and small enterprises to whom the Company owes dues, which are outstanding for more than 45 days on the date of Balance Sheet. The above information has been determined to the extent such parties have been identified on the basis of information available with the Company. The Auditors have relied this upon.

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36. Previous year figures have been regrouped/ reclassified wherever necessary to correspond with the current year classification/ disclosure.

For N S B & ASSOCIATES

Chartered Accountants

**ICAI Firm's Registration Number:
023043N**



Nandan S. Bisht

Partner

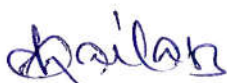
Membership No. 009805



Place: New Delhi

Date: 16th June, 2022

**For and on behalf of the Board of Directors of
Humana Financial Services Private Limited**



Kailash Khandelwal

Managing Director

DIN. No. 03617258



Raj Kumar Singh

Chief Executive Officer



Sanjeev Bhatt

Director

DIN. No. 02122250



Harsh Ranjan

Company Secretary

ACS: 35889