

INDEPENDENT AUDITORS' REPORT

To the Members of Samparna Business Correspondence Private Limited
Report on the Financial Statements

We have audited the accompanying financial statements of **Samparna Business Correspondence Private Limited** ("the Company"), which comprise the Balance Sheet as at 31st March, 2021 and the Statement of Profit and Loss for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.



An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion

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 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 31st March 2021, its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a 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 and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31st March, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us :
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
2. As required by the Companies (Auditor's Report) CARO 2016, ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in the "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the CARO 2016.

Place: Bhubaneswar
DT: 28/07/2021



For Patnaik & Co
Chartered Accountants
FRN-310028E

(CA Debi P Patnaik, FCA, DISA)

Partner

M No 056848

UDIN-21056848AAAAFL9281

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' of our report 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 **Samparna Business Correspondence Private Limited** ("the Company") as at 31 March, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls 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 (the "Guidance Note") 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, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note 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 was established and maintained and if such controls operated effectively in all material respects.

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

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



Meaning of Internal Financial Controls Over Financial Reporting

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

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March, 2021, 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".

Place: Bhubaneswar
DT: 28/07/2021



For Patnaik & Co
Chartered Accountants
FRN-310028E

(CA Debi P Patnaik, FCA, DISA)

Partner

M No 056848

UDIN-21056848AAAAFL9281

ANNEXURE "B" TO INDEPENDENT AUDITORS' REPORT

(Referred to in our report of even date)

- (i)
 - (a) The Company has maintained proper records showing full particulars, including quantitative details and situations of fixed assets.
 - (b) As per the information and explanations given to us, fixed assets have been physically verified by the management during the year in accordance with the phased programme of verification adopted by the management which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
 - (c) The Company does not own any immovable property.
- (ii) As per the information and explanations given to us, the inventories of stores, spare parts and consumables were physically verified at regular intervals by the management and no material discrepancy was noticed on physical verification..
- (iii) According to the information and explanations given to us, the Company has not granted any loans to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in respect of granting of loans, making investments and providing guarantees and securities, as applicable.
- (v) The Company has not accepted any deposits from the public during the financial year and does not have any unclaimed deposits as at 31st March, 2019 and so the provisions of clause 3(v) of the Order are not applicable.
- (vi) Reporting under clause 3(iv) of the Order is not applicable as the Company's business activities are not covered by The Companies (Cost Records and Audit) Rules, 2014.
- (vii)
 - (a) According to the records of the Company and information and explanations given to us, the Company has generally been regular in depositing undisputed statutory dues, including provident fund, employees state insurance, income-tax, sales-tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues applicable to it, with the appropriate authorities.
 - (b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues in arrears/were outstanding as at 31st March, 2019 for a period of more than six months from the date they became payable.

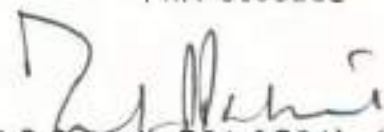


- (c) According to the information and explanations given to us, there is no disputed amounts payable in respect of income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues .
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted during the year in repayment of dues to its financial institutions, banks and Government. The Company did not have any outstanding debentures during the year.
- (ix) According to the information and the explanation given to us, the Company has applied term loans for the purposes for which those were raised. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments).
- (x) According to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) The Company is not a public company and hence reporting under clause 3(xi) of the Order is not applicable.
- (xii) The Company is not a Nidhi Company and hence reporting under clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act,2013, where applicable, for all transactions with the related parties and details of related party transactions has been disclosed in the financial statements as required by applicable accounting standards.
- (xiv) During the year, the Company has not made any preferential allotment or private placements of shares or fully or partly convertible debentures and hence reporting under clause 3(xiv) of the Order is not applicable.
- (xv) In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with the Directors or persons connected to its Directors and hence provisions of Section 192 of the Companies Act,2013 is not applicable.
- (xvi) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act,1934.

Place: Bhubaneswar
DT:28/07/2021



For Patnaik & Co
Chartered Accountants
FRN-310028E



(CA Debi P Patnaik, FCA, DISA)
Partner

M No 056848
UDIN-21056848AAAAFL9281

SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED
PLOT NO. 174, GROUND FLOOR, DHARMA VIHAR,
BHUBANESWAR-751030

Balance Sheet as at 31st Mar 2021		Amount in Rs.	Amount in Rs.
	Note	31-03-2021	31-03-2020
EQUITY AND LIABILITIES			
Shareholders' Funds			
Share Capital	1	1,05,75,000	73,50,000
Reserves and Surplus	2	1,03,92,101	95,74,981
Non Current liabilities			
Long-Term Borrowings	3	3,05,44,969	3,05,44,969
Current liabilities			
Short -Term Borrowings	4	60,27,750	-
Other Current Liabilities	4	84,30,938	1,21,29,219
		6,59,70,758	5,95,99,169
ASSETS			
Non-current assets			
Fixed assets			
Tangible Assets:			
Gross Block	5	28,39,798	23,03,566
Less: Depreciation		13,04,818	7,61,703
Net Block		15,34,980	15,41,863
Investments	6	4,82,54,538	4,56,49,740
Deferred Tax Asset	7	71,755	37,433
Current assets			
Trade Receivables	8	69,22,079	66,66,900
Cash and Cash Equivalents	9	57,41,106	41,18,683
Short-Term Loans and Advances	10	34,46,300	15,84,550
		6,59,70,758	5,95,99,169

The schedules referred to above form an integral part of the Balance Sheet

This is the Balance Sheet referred to in our report of even date.

For and on behalf of the Board
of Directors

For PATNAIK & CO.
CHARTERED ACCOUNTANTS

ICAI Firm Regn. No.310028E

CA DEBI P. PATNAIK, F.C.A
Partner

Membership No.056848
UDIN-21056848AAAAFL9281

Bhubaneswar

Date:28/07/2021



JUGALAKISHORA PATTANAYAK
Director

DIN: 02843125

MOHAN KUMAR BALIYARSINGH
Director

DIN: 06883324



SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED
PLOT NO.174, GROUND FLOOR, DHARMA VIHAR,
BHUBANESWAR-751030

Statement of Profit and Loss for the year ended 31st Mar 2021

		Amount in Rupees	
	Note	31-03-2021	31-03-2020
Revenue from operations	11	7,05,18,503	8,95,86,589
Other Income	12	32,66,721	33,76,469
Total revenue		7,37,85,224	9,29,63,058
Expenses			
Depreciation and Amortisation Expense	5	5,43,115	4,98,234
Employee Benefit Expenses	13	4,54,27,230	4,89,41,277
Finance Costs	14	17,02,328	18,30,000
Other Expenses	15	2,50,06,479	2,93,26,878
Total Expenses		7,26,79,152	8,05,96,389
Profit / (Loss) Before Tax		11,06,072	1,23,66,669
Tax Expenses:			
Current tax expense for current year		-	-
MAT credit		-	-
Provision for Income Tax		3,23,274	34,70,032
Provision for Deferred Tax(Asset)		34,322	26,622
Profit / (Loss) After Tax		8,17,120	89,23,259
Earnings Per Share			
~Basic	16	0.81	13.03
~Diluted	16	0.81	13.03

This is the Profit and Loss Account referred to in our report of even date.

For and on behalf of the Board of Directors

For PATNAIK & CO.
CHARTERED ACCOUNTANTS
ICAI Firm Regn. No.310028E

(Signature)
CA DEBI P. PATNAIK, F.C.A
Partner
Membership No.056848
UDIN-21056848AAAFL9281
Bhubaneswar
Date:28/07/2021



(Signature)
JUGALAKISHORA PATTANAYAK
Director
DIN: 02843125

(Signature)
MOHAN KUMAR BALIYARSINGH
Director
DIN: 06883324




SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED
NOTES ON ACCOUNTS TO BALANCE SHEET FOR THE YEAR ENDED 31st Mar, 2021

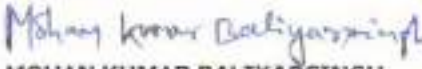
Note -1. Share Capital

Particulars	As at 31st Mar 2021		As at 31 Mar, 2020	
	Number of shares	Amount (Rs.)	Number of shares	Amount (Rs.)
(a) Authorised				
1000000 Equity share of Rs. 10/- each (Previous Year 500000 Equity Share of Rs.10/- each)	2,000,000	20,000,000	1,000,000	10,000,000
(b) Issued				
1007500 Equity share of Rs. 10/- each (Previous year 685000 Equity Share of Rs.10/- each)	1,007,500	10,075,000	685,000	6,850,000
(c) Subscribed and fully paid up				
1007500 (Previous Year 685000) Equity Shares of Rs.10/- each fully paid up	1,007,500	10,075,000	685,000	6,850,000
(d) Share application money pending allotment	-	-	50,000	500,000
(e) Preferential share issued and fully paid up	50,000	500,000	-	-
	1,057,500	10,575,000	735,000	7,350,000

2.1b Details of shares held by each shareholder holding more than 5% shares:

Class of shares / Name of shareholder	As at 31st Mar 2021		As at 31 Mar, 2020	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights				
Jugala Kishora Pattanayak	484,900	48.13%	484,900	70.79%
Mohan Kumar Baliyarsingh	100,100	9.94%	100,100	14.61%
Soudamini Mohanty	60,000	5.96%	-	0.00%
Aditya Bikram Rath	50,000	4.96%	50,000	7.30%
B. Hemalata	50,000	4.96%	50,000	7.30%
Maheswar Bramhachary	40,000	3.97%	-	0.00%
Sushrita Rath	40,000	3.97%	-	0.00%
Jabamayee Tripathy	40,000	3.97%	-	0.00%
Pranab Kishore Pattanayak	40,000	3.97%	-	0.00%
Arun Kumar Pattanayak	25,000	2.48%	-	0.00%
Bimal Kanta Panda	25,000	2.48%	-	0.00%
Debendra Samal	25,000	2.48%	-	0.00%
Kuldeep Sahu	15,000	1.49%	-	0.00%
Priyambada Panda	12,500	1.24%	-	0.00%
	1,007,500	100%	685,000	100%
Preferential shares:				
Atishi Rath	50000	100.00%	0	0
	50000	100.00%	0	0


JUGALAKISHORA PATTANAYAK
 Director
 Other Current Liabilities


MOHAN KUMAR BALIYARSINGH
 Director
 DIN: 06883324

SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED

Particulars	As at 31st March, 2021	As at 31st March, 2020
	Amount (Rs.)	Amount (Rs.)
Note-2. Reserves and Surplus		
Opening Balance	9,574,981	651,722
Add: Profit / (Loss) for the year after tax as per Statement of Profit & Loss.	817,120	8,923,259
Closing Balance	10,392,101	9,574,981
Note- 3. Long-Term Borrowings		
Loans and advances from related parties		
Loan from Mahashakti Foundation	30,500,000	30,500,000
Unsecured		
Loan from Directors	44,969	44,969
	30,544,969	30,544,969
Note -4. Other Current Liabilities		
Auditors Fee Payble	50,000	47,200
Salary Payable	3,241,580	5,304,878
GST Payable	1,314,912	1,201,515
Creditors for Expenses	-	78,000
Interest on Loan Payable	155,425	1,647,000
TDS Payable	125,039	183,000
Provision for Income Tax(Net of Tax)	-	-
Administrative Expenses Payable	1,043,214	3,667,626
Staff Security	327,768	-
Staff Advance	2,173,000	-
Total	8,430,938	12,129,219
Note - 4.Short -Term Borrowings		
Kashi Capital	6,027,750	-
Note -5. Fixed Assets		
Gross Block	2,839,798	2,303,566
Less: Depreciation	1,304,818	761,703
Net Block	1,534,980	1,541,863
Note -6. Investments		
FLDG with Yes Bank (Lodged with Yes Bank as security against loan availed)	47,500,000	42,500,000
Accrued Interest on FLDG	154,538	3,149,740
Deposit with Kashi Capital	600,000	-
	48,254,538	45,649,740


JUGALAKISHORA PATTANAYAK
 Director
 DIN: 02843125


MOHAN KUMAR BALIYARSINGH
 Director
 DIN: 06883324

SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED

Note-7. Deferred Tax Asset

Deferred Tax Asset	71,755	37,433
	<u>71,755</u>	<u>37,433</u>

**Note -8. Trade Receivables
(Unsecured Considered Goods)**

Commission Receivable:

Outstanding for more than 6 Months
Others

	69,22,079	66,66,900
	<u>69,22,079</u>	<u>66,66,900</u>

Note -9. Cash and Cash Equivalents

Cash in hand

Balances with Banks

(i) In Current Accounts

	57,41,106	41,18,683
	<u>57,41,106</u>	<u>41,18,683</u>

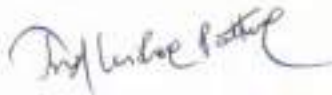
Note -10. Short Term Loan & Advances

Balances with Govt Authorities(Net of Provisions)

MSF Advance

Security for Rented office

	28,40,886	6,79,394
	5,14,414	8,25,756
	91,000	79,400
	<u>34,46,300</u>	<u>15,84,550</u>



JUGALAKISHORA PATTANAYAK

Director
DIN: 02843125



MOHAN KUMAR BALIYARSINGH

Director
DIN: 06883324



SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED
NOTES ON ACCOUNTS TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st Mar 2021

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Amount (Rs.)	Amount (Rs.)
Note-11. Revenue from operations		
Sale of Services	5,97,63,243	7,59,20,837
GST	1,07,55,260	1,36,65,752
	7,05,18,503	8,95,86,589
Note -12. Other Income		
FDR Interest	27,33,330	31,56,421
Staff Contribution	5,19,736	2,20,016
Bank Interest	12,332	32
TDS Interest	1,323	-
	32,66,721	33,76,469
Note -13. Employee Benefits Expense		
Personnel Expenses		
Salaries and Wages	4,28,20,620	4,89,41,277
Group Insurance	2,08,372	-
ESIC	22,421	-
Employees Provident Fund	23,75,817	-
	4,54,27,230	4,89,41,277
Note -14. Finance costs		
Interest on Loan	17,02,328	18,30,000
	17,02,328	18,30,000

Jugal Kishora Pattanayak

JUGALAKISHORA PATTANAYAK
Director
DIN: 02843125



Mohan Kumar Baliyarsingh
MOHAN KUMAR BALIYARSINGH
Director
DIN: 06883324



SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED
NOTES ON ACCOUNTS TO PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31st Mar 2021

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	Amount (Rs.)	Amount (Rs.)
Note -15. Other Expenses		
Administrative Expenses		
~Audit Fees	80,090	53,550
~Advertisement	1,360	32,760
~ Website Development	2,38,360	1,98,535
~Office Expenses	2,74,300	39,33,865
~Travelling & Conveyance	25,02,030	38,22,064
~Printing & Stationaries	20,26,750	25,45,270
~ROC/MCA Filing Fees	1,12,100	1,47,710
~Rent	37,54,676	25,35,340
~GST	1,03,70,341	1,35,04,541
~ Interest on TDS/GST	9,325	25,850
~Electricity	3,10,352	1,08,487
~ Consultancy Fee	28,78,047	2,40,000
~Training Meeting	5,08,041	5,28,766
~Postage & Communication	1,41,573	63,775
~Vehicle Maintenance	3,47,165	3,25,581
~Staff Refreshment	1,58,573	5,44,210
~Computer Maintenance	1,42,583	71,195
~Bank Charges	1,64,026	4,47,689
~Website Development	32,000	1,97,690
~ Transit Insurance	1,92,776	-
~ Fidelity Insurance	1,02,011	-
~ Loan Processing Fee	60,000	-
~ Software Maintenance	2,95,000	-
~ Rating Fee	2,80,000	-
~ Board Meeting	25,000	-
	2,50,06,479	2,93,26,878

Note-15. Other Expenses (contd.)

Notes:

(i) Payments to the auditors comprises:

As auditors - statutory audit

50,000	40,000
50,000	40,000

Jugalakishora Pattanayak
JUGALAKISHORA PATTANAYAK
 Director
 DIN: 02843125



Mohan Kumar Baliyarsingh
MOHAN KUMAR BALIYARSINGH
 Director
 DIN: 06883324



SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED

Note - 16 Earning Per Share

Particulars	For the year ended	For the year ended
	31st March, 2021	31st March, 2020
	Amount (Rs.)	Amount (Rs.)
Earnings per share		
Basic		
Continuing operations		
Net profit / (loss) for the year from continuing operations	8,17,120	89,23,259
Net profit / (loss) for the year from continuing operations attributable to the equity shareholders	8,17,120	89,23,259
Weighted average number of equity shares	10,07,500	6,85,000
Par value per share	10.00	10.00
Earnings per share from continuing operations - Basic	0.81	13.03
Diluted		
Continuing operations		
Net profit / (loss) for the year from continuing operations	8,17,120	89,23,259
Weighted average number of equity shares for Basic EPS	10,07,500	6,85,000
Weighted average number of equity shares - for diluted EPS	10,07,500	6,85,000
Par value per share	10.00	10.00
Earnings per share, from continuing operations - Diluted	0.81	13.03

Jugalakishora Pattanayak

JUGALAKISHORA PATTANAYAK
Director
DIN: 02843125



Mohan Kumar Baliyarsingh

MOHAN KUMAR BALIYARSINGH
Director
DIN: 06883324

M/S SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED

NOTE-5. FIXED ASSETS SCHEDULE AS ON 31ST MARCH, 2021

(Amount in Rs.)

Name of the Asset	GROSS BLOCK				DEPRECIATION				NET BLOCK		Useful Lives	
	As on 01.04.2020	Additions	Deletions/Adjustment	As on 31.03.2021	As on 01.04.2020	On Opening Balance	On Additions	Deletions/Adjustment	Dep for the year	As on 31.03.2021		As on 01.04.2020
Furniture & Fixture	3,74,301	64,109	-	4,38,410	86,849	74,528	13,868	-	88,396	2,63,165	2,87,452	10
Electrical Installation & Equipments	2,23,606	12,760	-	2,36,366	33,604	34,425	2,032	-	36,456	1,96,305	1,90,002	15
Office Equipment	4,09,763	64,993	-	4,74,756	86,601	58,572	5,185	-	63,757	3,24,398	3,23,162	15
Computer	10,19,778	1,59,370	-	11,79,146	5,54,649	3,00,584	53,922	-	3,54,506	2,69,991	4,65,127	3
Computer Software	2,76,120	2,36,000	-	5,12,120	-	-	-	-	-	5,12,120	2,76,120	0
	23,03,566	5,36,232	-	28,39,798	7,61,703	4,68,109	75,006	-	5,43,115	15,34,990	15,41,863	
	11,52,729	11,50,837	-	23,03,566	2,63,469	2,62,754	2,35,481	-	4,98,234	15,41,863	8,89,260	

Depreciation As Per Companies Act



Jugala Kishora Pattanayak
JUGALA KISHORA PATTANAYAK
DIRECTOR
 DIN:02843125



Mohan Kumar Ballyarsingh
MOHAN KUMAR BALLYARSING
DIRECTOR
 DIN:06883324

SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED
PLOT NO. 129, GROUND FLOOR, DHARMA VIHAR,
BHUBANESWAR-751030

Amount in Rupees

Cash Flow Statement	Year ended March 31, 2021	Year ended March 31, 2020
A Cash flows from operating activities		
Profit/ (loss) Before taxation	11,06,072	1,23,66,669
Adjustments for:		
Depreciation on fixed assets	5,43,115	4,98,234
Operating profit before working capital changes	16,49,187	1,28,64,903
Changes in Working Capital:		
<i>Adjustments for(increase)/decrease in operating assets:</i>		
Short-term receivables under non-financing activities	-2,55,179	-66,66,900
Long term investments under non-financing activities	-26,04,798	-1,28,38,665
Short term loan and advances	-18,61,750	-15,46,583
<i>Adjustments for increase/(decrease) in operating liabilities:</i>		
Other current liabilities	23,29,469	50,79,872
Cash generated from Operations	-7,43,071	-31,07,373
Net Income Tax paid	-3,23,274	-34,70,032
Net cash generated from Operating activities(A)	-10,66,345	-65,77,405
B Cashflow from Investing Activities		
Purchase of fixed assets	-5,36,232	-11,50,837
Net cash used in investing activities(B)	-5,36,232	-11,50,837
C Cashflow from Financing Activities		
Decrease / (Increase) in Share Capital	32,25,000	47,00,000
Long term loans and advances	-	-
Net cash generated from financing activities(C)	32,25,000	47,00,000
Net Increase/(Decrease) in cash and cash equivalent(A+B+C)	16,22,423	-30,28,242
Cash and cash equivalents at the beginning of the year	41,18,683	71,46,925
Cash and cash equivalents at the end of the year	57,41,106	41,18,683

NOTES:

- The above Cash Flow Statement has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statements specified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.
- Figures in bracket indicate cash outflow.

This is the Cash Flow Statement referred to in our report of even date.

For **PATNAIK & CO.**
CHARTERED ACCOUNTANTS
 ICAI Firm Regn. No.310028E

CA DEBI P. PATNAIK, F.C.A
 Partner
 Membership No.056848

Bhubaneswar
 Date:28/07/2021



For and on behalf of the Board

Jugalakishora Pattanayak
JUGALAKISHORA PATTANAYAK
 Director
 DIN: 02843125

Mohan Kumar Baliyarsingh
MOHAN KUMAR BALIYARSINGH
 Director
 DIN: 06883324



SAMPARNA BUSINESS CORRESPONDENCE PRIVATE LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

17. CORPORATE INFORMATION

The Company was originally registered as RHY Matrix Private Limited under the Companies Act, 1956 on 20/10/2011. Subsequently on 26/10/2015 the name was changed to Samparna Business Correspondence Pvt. Limited. The Company is a Private Limited Company limited by shares domiciled in India and incorporated under the provisions of the Companies Act, 2013 on 26/10/2015. The Company has its objective to carry out Banking Correspondent Business vide its CIN No. U67100DL2011PTC226542. The Company acts as facilitator for provision of Microw Finance by acting as intermediaries of Banks, Financial Institutions, Corporate Bodies or other entities (whether incorporated or not), one part, with the Joint Liability Groups (JLG), Members of JLGs, discrete individuals or small groups which are in the process of forming JLGs and/or other microw-credit aspirants, and to assist, execute, provide consultancy service and promote and finance such programs directly or through an independent agency and/or in any other manner. The Company is presently involved as Banking Correspondent [BC] of Yes Bank Ltd. & Samunnati Financial Intermediation Private Limited.

17.1- SIGNIFICANT ACCOUNTING POLICY

a) Accounting Convention :

The Financial Statements are prepared and presented under the historical cost convention in accordance with the Generally Accepted Accounting Principles ("GAAP"), the applicable accounting standards notified u/s 211 (3C) of the Companies Act, 1956 and the relevant provision of the Companies Act, 1956.

b) Revenue Recognition :

i) The revenue source of the company is, it earns commission against the business correspondent services provided for the portfolio management of Yes Bank and Samunnati. The commissions are paid on a monthly basis based upon the collection.

ii) Revenue from interest income on fixed deposits with banks is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

c) Use of Estimate :

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 at the date of the financial statements and the results of operations at the end of reporting period. These estimates are based upon management's best knowledge of current events and actions. The actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively.

d) Cash & Cash Equivalents :

Cash and cash equivalents 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.

e) Cash Flow Statement :

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from regular revenue generating, financing and investing activities of the Company are segregated. Cash flows in foreign currencies are accounted at the actual rates of exchange prevailing at the dates of the transactions.



f) Fixed Assets :

Fixed assets are stated at cost, net of accumulated depreciation. The cost of an asset comprises its purchase price [net of capital grant] and any cost directly attributable to bring the asset to its working condition and location for its intended use. Subsequent expenditure on fixed assets after its purchase is capitalized only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance. Fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that carrying amount of an asset may not be recoverable. An asset's recoverable amount is the higher of an asset's net selling price and its value in use, if such assets are considered to be impaired, the impairment is recognized by debiting the Statement of profit and loss and is measured as the amount by which the carrying amount of the assets exceeds the fair value of the assets.

g) Depreciation :

Depreciation on Fixed Assets is provided on Straight Line method as per rates specified in Schedule XIV of the Companies Act, 1956, on a pro-rata basis. Assets costing not more than Rs. 5,000 each individually are depreciated at 100% in the year of purchase. The company is not charging depreciation on Computer software as the company feels the same would result in a more appropriate presentation of Financial Statements. The useful life of Assets is as follows:

Sl. No.	ASSET	USEFUL LIFE
1	Furniture & Fixture	10%
2	Electrical Installation	15%
3	Office Equipments	15%
4	Computer	3%
5	Software (Intangible Assets)	0%

h) Investments:

Investments are classified into current investments and non-current investments. Investments that are readily realizable and are intended to be held for not more than one year from the date of which such investments are made, are classified as current investments and all other investments are classified as non-current investments.

i) Employee Benefits:

Employee benefits include provident fund and ESI.

ESI:

The Company's contribution to provident fund and ESI are considered as defined contribution plan and are charged as an expense as they fall due based on the amount of contribution required to be made and when the services are rendered by the employees.

Provident Fund:

Contribution towards provident funds of certain employees is made to the regulatory authorities where the company has no further obligations. Such benefits are classified as Defined Contribution Schemes as the company does not carry any further obligations, apart from the contributions made on monthly basis.

Gratuity:

Every employee is entitled to a benefit equivalent to 15 days salary last drawn for each completed year of service in line with The Payment of Gratuity Act, 1972. The same is payable at the time of retirement or separation of the employee from the company whichever is earlier. The benefits vest after 5 years of continuous Short term employee benefits:

The undiscounted amount of short-term employee benefits expected to be paid in exchange for the services rendered by employees are recognized during the year when the employees render the service.

j. Provisions & Contingencies:

The Company creates a provision when there is a present obligation as a result of past event that probably requires an outflow of resources and reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made, when there is a possible obligation or a present obligation that will probably not require outflow of resources or where reliable estimate of the obligation can not be made.



k. Accounting on Taxes on Income:

Tax expense comprises of current and deferred tax.

Income-tax expense comprises current tax (i.e. amount of tax for the year determined in accordance with the income-tax law) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period). Income-tax expense is recognized in statement of profit and loss except that tax expense relating to items recognized directly in reserves is also recognized in those reserves.

Current tax is measured at the amount expected to be paid to (recovered from) the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognized in respect of timing differences between taxable income and accounting income i.e. differences that originate in one year and are capable of reversal in one or more subsequent years. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognized using the tax rates and tax laws that have

been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realized. Deferred tax assets and liabilities are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonably/virtually certain (as the case may be) to be realized.

l) Borrowing Cost

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of respective asset. A qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing costs are recognized as to the profit loss account as an expense in the period to which they relate. Capitalisation of borrowing costs ceases when substantially all activities necessary to prepare the qualifying assets for its intended use or sale are completed.

m) Segment Reporting

The company does not have a distinguishable and reportable business or geographical segment. As such disclosure requirements stated in Accountant Standard -17(Segment reporting) are not applicable to the company.

n) Earning per Share:

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

	31-03-2021	31-03-2020
Profit / (Loss) available to Equity Share Holders in Rs.	8,17,120	89,23,259
Weighted Average number of equity shares for Basic EPS in rupees	10,07,000	6,85,000
Nominal Value of Equity Shares in Rs.	10	10
Basic and diluted Earning Per Equity Share in Rs.	0.81	13.03

o) Impairment of Assets:

The carrying values of assets are reviewed at each reporting date to determine if there is indication of any impairment. If any indication exists, the assets recoverable amount is estimated. For assets that are not yet available for use, the recoverable amount is estimated at each reporting date. An impairment loss is recognised whenever the carrying amount of an asset or its cash generating unit exceeds its recoverable amount. Impairment losses are recognized in the Statement of Profit and Loss. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization, as if no impairment loss had been recognised.



p)Contingent liabilities and commitments:

	31-03-2021	31-03-2020
Contingent Liabilities	NIL	NIL
Capital Commitment	NIL	NIL

i)Related Party Disclosure

No related party is being identified by the management.No related party transactions have been entered into during this year.

ii)Key Management Personal

		RS IN LAKHS	
		31-03-2021	31-03-2020
JUGAL KISHORA PATTANAYAK	Remuneration	21.09	15.98
MOHAN KUMAR BALIARSINGH	Remuneration	-	-

q)Details of dues to Micro and Small Enterprises as defined under the MSMED Act, 2006

In the absence of necessary information relating to the suppliers registered as Micro, Small & Medium Enterprises under the Micro, Small & Medium Enterprises (Development) Act, 2006, the company has not been able to identify such suppliers. As a result of which the required information could not be compiled and disclosed

r). The present sanction limit of exposure for the company for Yes Bank is Rs. 95 Cr vide its letter Dt. YBL/BCFL/Dec//0018/ 2019-20 Dt. December 12, 2019, out of which the company has achieved the target of Rs. 94.54 Cr. Similarly the sanction limit of exposure for Samunnati Financial Intermediation & Services Pvt. Ltd. is Rs. 10 Cr out of which the company has achieved the target of Rs. 2.72 Cr as on 31st March 2021 vide confirm letter No. S&MFIN/FRN/279/2019-20 Dt. 07th December 2019

s)The company is in the process of obtaining confirmations from receivable and payables. Adjustments and reconciliations have been carried out in respect of the debtors and creditors confirmations to the extent received. Discrepancies if any in respect of those debtors and creditors whose confirmations are yet to be received will be reconciled / adjusted as and when the confirmations are received.

t) The Balance with statutory authorities is the adjusted figure of provision for income tax and TDS during the year.

u)Earning in foreign currency

	31-03-2021	31-03-2020
Earning in foreign currency	NIL	NIL

v) Operating Cycle

The operating cycle comprises of twelve months period.

w) Prior year comparatives:

Corresponding figures for previous years presented have been regrouped, where necessary, to conform to the current year classification.

For PATNAIK & CO.
CHARTERED ACCOUNTANTS
ICAI Firm Regn. No.310028E

CA DEBI P. PATNAIK, F.C.A
Partner
Membership No.056848



Jugal Kishora Pattanayak
JUGALAKISHORA PATTANAYAK
Director
DIN: 02843125

Mohan Kumar Baliyarsingh
MOHAN KUMAR BALIYARSINGH
Director
DIN: 06883324

Bhubaneswar
Date:28/07/2021

