SURENDRA K.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

14, Satya Bora Lane(2nd Floor),
Dighalipukhuri East, Guwahati - 781001
Ph.2510947(O), 9678009014 (M)
Email: caskjain123@hotmail.com

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NIGHTINGALE FINVEST PRIVATE LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the accompanying financial statements of NIGHTINGALE FINVEST Private Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2020, and the Statement of Profit and Loss and Statement and Cash Flows for the year then ended, and notes to the financial statements, including a summary of singificant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles

(a) in the case of the Balances Sheet, of the State of Affairs of the Company as at March 31, 2020.

(b) in the case of the Statement of Profit & Loss, of the profit for the year ended on that date.

(c) in the case of the Cash flow statement of the Cash Flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (Sas) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditior's Responsibilities for the Audit of the Financial Statements section of our Report. We are independent of the Company in accordance with the Code of Ethical issued by the Institute of Chartered Accountants of India together with the ethical requirments that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirments and the code of Ethics. We belive that the audit evidance we have obtained is sufficient and approprate to provide a basis for our opinion.

Emphasis of Matter

We invite attention to Note No. 24 to the Financial statements, which describes the uncertainties associated which the COVID-19 pandemic and impact assessment made by the company on the Financial statements. As mentioned in the said note, based on the future economic conditions, the actual impact may not be in line with the current estimates as made by the company, although current impact assessment does not indicate any adverse impact on the ability of the company to continue as a going concern.

SURENDRA K.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

14, Satya Bora Lane(2nd Floor),
Dighalipukhuri East, Guwahati - 781001
Ph.2510947(O), 9678009014 (M)
Email: caskjain123@hotmail.com

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the other information. The other information comprises of the information included in the Board Report including Annexures to Board Report but does not include the financial statements and our auditors' report thereon. The Board Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the Board report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance 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 of these financial statements that give a true and fair view of the financial position, financial performance, of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

SURENDRA K.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

14, Satya Bora Lane(2nd Floor),
Dighalipukhuri East, Guwahati - 781001
Ph.2510947(O), 9678009014 (M)
Email: caskjain123@hotmail.com

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

-Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

-Obtain an understanding of internal controls relevant to the audit 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 adequate internal financial controls in place and the operating effectiveness of such controls.

-Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

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

-Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

SURENDRA K.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

14, Satya Bora Lane(2nd Floor),
Dighalipukhuri East, Guwahati - 781001
Ph.2510947(O), 9678009014 (M)
Email: caskjain123@hotmail.com

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), aiiued by the Central by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

(a) We have sought and obtained all the information and explanations which to the best of our Knowledge and belief were necessary for the purposes of our audit;

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

(c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014

SURENDRA K.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

14, Satya Bora Lane(2nd Floor),
Dighalipukhuri East, Guwahati - 781001
Ph.2510947(O), 9678009014 (M)
Email: caskjain123@hotmail.com

(e) On the basis of the written representations received from the directors as on March 31, 2020 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2020 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 B". 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 the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us;

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

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

c. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

for SURENDRA K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 320236E

(S.K. JAIN)
PROPRIETOR
Membership No. 300-055407
UDIN :20055407AAAAAX4633

Place : Guwahati - 781001
Dated : August 26,2020

SURENDRA K.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

14, Satya Bora Lane(2nd Floor),
Dighalipukhuri East, Guwahati - 781001
Ph.2510947(O), 9678009014 (M)
Email: caskjain123@hotmail.com

ANNEXURE 'A'TO THE INDEPENDENT AUDITORS' REPORT ON EVEN DATE

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, We report that:

1 (a) The Company has maintained proper records showing full particulars, including quantative details and situation of fixed assets. However Fixed Asset Register is not up to date as on the date of audit.

(b) The company has a regular program of physical verification of its fixed assets under which fixed assets are verified in a phased manner over a period of three years, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets.No material discrepancies were noticed on such verification.

(c) The Company does not have any immovable property.

2 The Company does not hold any physical inventory. Therefore, the provisions of Clause 3 (ii) of the Order are not applicable to the Company.

3 The Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register required to be maintained under section 189 of the Companies Act 2013. Therefore, the provisions of Clause 3 (iii) of the Order are not applicable to the Company.

4 In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief the Company has not granted any loans, made any investments, given any guarantee and security in terms of Section 185 and 186 of the Companies Act 2013. Therefore, the provisions of Clause 3 (iv) of the Order are not applicable to the Company.

5 The Company has not accepted any deposits within the meaning of Section 73 - 76 of the Act and the rules framed there under. Therefore, the provisions of Clause 3(v) of the Order are not applicable to the Company.

6 The Company is not required to maintain cost records as prescribed by the Central Government under section 148(1) of the Companies Act, 2013.Therefore, the provisions of Clause 3 (vi) of the Order are not applicable to the Company.

SURENDRA K.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

14, Satya Bora Lane(2nd Floor),
Dighalipukhuri East, Guwahati - 781001
Ph.2510947(O), 9678009014 (M)
Email: caskjain123@hotmail.com

7 a)According to information and explanations given to us and on the basis of our examination of the books of account and records of the Company, the Company has been regular in depositing undisputed statutory dues including Provident Fund, Income tax and GST with the appropriate authorities during the year.As explained to us, the Company did not have any dues on account of employees' State Insurance, duty of customs, duty of excise, GST and cess.According to the information and explanations given to us, no undisputed amounts payable in respect of income tax and GST were in arrears as at March 31, 2020 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to us, there are no dues of Provident Fund, income tax, GST which have not been deposited by the Company with the appropriate authorities on account of any dispute.

8) Based on our Audit procedures and the information and explanations given by the management, the company has not defaulted in repayment of loans or borrowing to a financial instituion , bank or government.

9) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) and the term loans were applied for the purposes for which those are raised Therefore, the provisions of Clause 3 (ix) of the Order are not applicable to the Company.

10) During the course of our examination of the books and records of the Company, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or on the Company by its officers or employees, noticed or reported during the year, nor have we been informed of such cases by the Management.

11) Based upon the audit procedures performed and the information and explanations given by the management, managerial remuneration has been paid and provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Companies Act 2013 .

12) The Company is not a Nidhi Company as specified in Section 406 of the Companies Act 2013 and the Companies (Nidhi Companies) Rules, 2014. Therefore, the provisions of Clause 3 (xii) of the Order are not applicable to the Company.

13) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 wherever applicable and detailsthereof have been disclosed in the financial statements as required by relevant Accounting Standards.

SURENDRA K.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

14, Satya Bora Lane(2nd Floor),
Dighalipukhuri East, Guwahati - 781001
Ph.2510947(O), 9678009014 (M)
Email: caskjain123@hotmail.com

14) The company has not made any preferential allotments on private placement of shares on fully or partly convertible debentures during the year under revised.

15) In terms of the information and explanations sought by us and given by the company and the books and records examined by us in the normal course of audit and to the best of our knowledge and belief, the Company has not entered into any non-cash transactions with directors or persons connected with him in terms of Section 192 of the Companies Act 2013. Therefore, the provisions of Clause 3 (xv) of the Order are not applicable to the Company.

16) The Company is duly registered under section 45-IA of the Reserve Bank of India Act, 1934.

for SURENDRA K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 320236E

(S.K. JAIN)
PROPRIETOR
Membership No. 300-055407

Place : Guwahati - 781001
Dated : August 26,2020

SURENDRA K.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

14, Satya Bora Lane(2nd Floor),
Dighalipukhuri East, Guwahati - 781001
Ph.2510947(O), 9678009014 (M)
Email: caskjain123@hotmail.com

ANNEXURE 'B'TO THE INDEPENDENT AUDITORS' REPORT ON EVEN DATE

Report on the Internal Financial Controls 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 NIGHTINGALE FINVEST PRIVATE LIMITED ("the Company") House No.85, D.R.Pathak Bhawan , Voltas lane , Natun Sarania, chandmari, Guwahati-781003 as of March 31, 2020 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 control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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.

Auditors' 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 on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting were established and maintained and if such controls operated effectively in all material respects.

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

SURENDRA K.JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS

14, Satya Bora Lane(2nd Floor),
Dighalipukhuri East, Guwahati - 781001
Ph.2510947(O), 9678009014 (M)
Email: caskjain123@hotmail.com

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;

(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, 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 March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

for SURENDRA K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 320236E

(S.K. JAIN)
PROPRIETOR
Membership No. 300-055407

Place : Guwahati - 781001
Dated : August 26,2020

NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI -781003

BALANCE SHEET AS AT 31ST MARCH, 2020

PARTICULARS	NOTE NO.	As at 31.3.2020 (in Rs.)	As at 31.3.2019 (in Rs.)
I. EQUITY & LIABILITIES			
SHARE HOLDERS FUND			
Share Capital	1	81,297,000	81,297,000
Reserve & Surplus	2	77,535,694	46,886,573
NON - CURRENT LIABILITIES			
Long Term Borrowings	3	333,428,343	415,337,579
LongTerm Provisions	4	1,809,619	2,266,998
CURRENT LIABILITIES			
Short Term Borrowings	5	602,669,907	477,778,490
Other Current Liabilities	6	1,317,378	1,793,313
Short Term Provisions	7	20,282,616	15,421,703
		1,118,340,557	1,040,781,656
II. ASSETS			
NON - CURRENT ASSETS			
Property Plant & Equipment	8	1,868,304	2,432,009
Investments	9	400,900	400,950
Long Term Loans & Advances	10	154,740,296	224,128,767
Deferred Tax Assets		1,008,915	944,782
Bank Balance		99,220,600	96,920,000
CURRENT ASSETS			
Cash & Bank Balance	11	271,998,354	215,408,901
Short Term Loans & Advances	12	589,103,188	500,546,247
		1,118,340,557	1,040,781,656
Significant Accounting Policies & Notes accompanying form an Integral part of the financial statements	18		

For & on behalf of Board of Directors

(Mantu Nath Sarma)
Managing Director
DIN-03394017

(Rukunuddin Ahmed)
Whole -Time Director
DIN-03396933

Pragati Mour
(Pragati Mour)
Company Secretary

Place Guwahati - 781001
Dated :August 26,2020

In terms of our Report of even date
for SURENDRA K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 320236E

(S.K. JAIN)
PROPRIETOR
Membership No. 300-055407
UDIN : 20055407AAAAAX4633

NIGHTINGALE FINVEST PRIVATE LIMITED

HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

STATEMENT OF PROFIT & LOSS

for the year ended 31st March, 2020

	NOTE NO	As at 31.3.2020 (in Rs.)	As at 31.3.2019 (in Rs.)
PARTICULARS			
Interest & Finance Charge	13	207,279,408	156,433,583
Other Income	14	14,055,510	12,764,391
TOTAL REVENUE		221,334,918	169,197,974
EXPENSES			
Finance Cost	15	120,929,569	91,429,328
Employee Benefit Expenses	16	33,842,660	24,713,981
Other Expenses	17	17,605,311	13,671,917
Provision for Loan		1,518,314	2,454,798
Provision for Client Welfare		200,000	----
Depreciation & amortization expense	8	844,380	1,098,148
TOTAL EXPENSES		174,940,234	133,368,172
Profit/ (Loss) Before Tax		46,394,684	35,829,802
Current Tax		13,465,887	10,156,780
Deferred Tax		(64,133)	(109,714)
Tax for Earlier Years		320,486	----
Profit/ (Loss) After Tax		32,672,444	25,782,736
Earning per equity Share (Basic)		6.62	2.36
Earning per equity Share(Diluted)		4.02	1.95
Significant Accounting Policies & Notes accompanying form an Integral part of the financial statements	18		

For & on behalf of Board of Directors

(Mantu Nath Sarma)
Managing Director
DIN-03394017

(Rukunuddin Ahmed)
Whole -Time Director
DIN-03396933

Pragati Mour

(Pragati Mour)
Company Secretary

In terms of our Report of even date
for SURENDRA K. JAIN & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No. 320236E

(S.K.JAIN)
PROPRIETOR
Membership No. 300-055407

Place Guwahati - 781001
Dated :August 26,2020

NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI -781003

CASH FLOW STATEMENT for the year ended 31st March, 2020

Particulars	31/03/20	31/03/19
(A.) CASH FLOW FROM OPERATING ACTIVITIES		
NET PROFIT BEFORE TAXATION	46,394,684	35,829,802
ADJUSTMENT FOR:		
Depreciation	844,380	1,098,148
Preliminiary Expenses Written off		
Interest/Dividend Income		
Interest Paid	120,929,569	91,429,328
Profit on sale of investment		
Provision For Standard Assets	67,029	2,454,798
Provision For NPA	1,451,285	----
Provision for Client Welfare	200,000	----
Loss on sale of Bike	----	22,266
OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES	169,886,947	130,834,342
Change in Trade And Other Receivables		
Change in Inventories		
Change in Long Term Loans And Advances	69,388,471	(135,132,135)
Change in Other Non - Current Assets		
Change in Short Term Loans and Advances	(78,713,632)	(116,234,634)
Change in Other current Assets		
Change in Non Current Liabilities	(81,909,236)	188,642,873
Change in Current Liabilities	124,891,417	119,729,807
Change in Other Current Liabilities	(475,935)	375,888
Change in Other Long Term Liabilities		
Income Tax Paid(including Advance Tax & TDS)	(20,941,732)	(6,373,757)
Prior Period Expenditure		
NET CASH FLOW FROM OPERATING ACTIVITIES(A)	182,126,300	181,839,384
(B.) CASH FLOW FROM INVESTING ACTIVITIES		
Interest Received		
Purchase of Fixed Assets	(280,675)	(1,276,579)
Sale of Fixed Assets	----	15,000
Change in Investments	50	(199,950)
Sale of Investment		
NET CASH FLOW FROM INVESTING ACTIVITIES(B)	(280,625)	(1,461,529)
(C.) CASH FLOW FROM FINANCING ACTIVITIES		
Change in Borrowings		
Proceeds From Issuance of Capital	----	20,000,000
Proceeds From Share Application Money		
Interest Paid	(120,929,569)	(91,429,328)
Dividend Paid	(2,023,323)	(988,388)
Preliminiary Expenses		
Premium on Issue of Shares		
NET CASH FLOW FROM FINANCING ACTIVITIES(C)	(122,952,892)	(72,417,716)
NET INCREASED IN CASH AND CASH EQUIVALENTS(A+B+C)	58,892,783	107,960,139
CASH AND CASH EQUIVALENTS(OPENING BALANCE)	312,328,901	204,368,762
CASH AND CASH EQUIVALENTS(CLOSING BALANCE)	371,218,954	312,328,901

For & on behalf of Board of Directors

Directors

Pragati Mam

In terms of our Report of even date
for SURENDRA K. JAIN & ASSOCIATE
CHARTERED ACCOUNTANTS
Firm Registration No. 320236E

(S.K. JAIN)
PROPRIETOR
Membership No. 300-055407

Place : Guwahati
Dated : August 26, 2020

NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

1. SHARE CAPITAL

	As at 31.3.2020		As at 31.3.2019	
	NO.	Rs.	NO.	Rs.
AUTHORISED				
Equity Shares of Rs. 10/- each (previous year Rs.10/-each)	6,000,000	60,000,000	6,000,000	60,000,000
Preference Shares of Rs. 10/-each (previous year Rs.10/-each)	4,000,000	40,000,000	4,000,000	40,000,000
	10,000,000	100,000,000	10,000,000	100,000,000
Issued Subscribed & Paid up				
4629700 Equity Shares of Rs. 10/- each fully paid up (previous year 4629700 Equity Shares of Rs.10/- each)	4,629,700	46,297,000	4,629,700	46,297,000
3500000 9% Optional Convertible Preference Shares of Rs.10/- each fully (Previous Year 3500000 Preference Shares of Rs. 10/- each)	3,500,000	35,000,000	3,500,000	35,000,000
	8,129,700	81,297,000	8,129,700	81,297,000

The Company has issued only two class of shares referred to as equity shares having a par value of Rs. 10 each and 9% optional convertible preference shares of Rs.10 each.Each holder of equity shares is entitled to one vote. Preference shares ranks pari passu with the equity shares.

The Preference Shares issued to SIDBI are convertible to equity shares at the option of the SIDBI after the expiry of 6(Six) years from the date of first disbursement. The Preference Shares shall carry Dividend @ 9% p.a to be paid within 90 days from the date of closing of annual accounts of the Company. Dividend if not paid, will be cumulative in nature . SIDBI shall have the option and right, in its sole discretion, to convert the OCPS, in full or in part, along with unpaid dividend, if any, into equality shares at a price linked to break-up value of the company, as defined by RBI, based on its last financial yaer's audited results i.e., OCPS would be converted into equity share at a price derived from break-up value of the Cpmpany. Investment valuation would be arrived at after further deducting certain heads like receivable more than 30 days due, loans to group entities which are either interest free or for which there are no repayment schedule.

The Preference Shares issued to NEDFI, are convertible into equity shares at the option of NEDFI at any time after the expiray of 3 (Three) years of the date of invesement. The preference share shall carry dividend @ 9% pa. to be paid within 30 days of its declaration at the AGM and not later than 7 months from the date od closing of annual accounts. NEDFi shall have the option and right, in its sole discretion, to convert the OCPS, in full or in part, along with unpaid dividend, if any, into equity shares at a price linked to the book value of the share of the Company, which is calculated as per the norms defined by RBI, based on its financial year's audited results and OCPS would be converted into equity share at a price of 1.10 times of book value derived from the calculation

RECONCILATION OF NUMBER OF SHARES

Particulars	As at 31.03.2020				As at 31.03.2019			
	NO.		Rs.		NO.		Rs.	
	Equity	Preference	Equity	Preference	Equity	Preference	Equity	Preference
Shares outstanding at the beginning of the year	4,629,700	3,500,000	46,297,000	35,000,000	4,629,700	1,500,000	46,297,000	15,000,000
Shares issued during the year	----	----	----	----	----	2,000,000	----	20,000,000
Shares bought back during the year	---	---	---	---	---	---	---	---
Shares outstanding at the end of the year	4,629,700	3,500,000	46,297,000	35,000,000	4,629,700	3,500,000	46,297,000	35,000,000

DETAILS OF SHAREHOLDER HOLDING MORE THAN 5%

Name of Equity Shareholders	As at 31.03.2020		As at 31.03.2019	
	No of Share	% of holding	No of Share	% of holding
Mantu Nath Sharma	907120	19.59%	907120	19.59%
Pratap Chakravarty	773978	16.72%	773978	16.72%
Rukunuddin Ahmed	688427	14.87%	688427	14.87%
Jiten Bhagabati	441320	9.53%	441320	9.53%
NEDFI	665000	14.36%	665000	14.36%
Dipnath Sarma	332500	7.18%	332500	7.18%
Mira Devi	234386	5.06%	234386	5.06%
Name of Preference Shareholders				
SIDBI	1500000	42.86%	1500000	42.86%
NEDFI	2000000	57.64%	2000000	57.64%

P. Mann

NIGHTINGALE FINVEST PVT. LTD. Guwahati

SURENDRA K. JAIN & ASSOCIATES CHARTERED ACCOUNTANTS GUWAHATI

NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE No. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE No. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020

2. RESERVE & SURPLUS	As at 31.03.2020 (in Rs.)	As at 31.03.2019 (in Rs.)
a) STATUTORY RESERVE		
Opening Balance	12,497,875	7,341,328
(+) Transferred from Statement of Profit & Loss	6,534,489	5156547
	19,032,364	12,497,875
b) PORTFOLIO RISK RESERVE		
Opening Balance	1,702,009	1,088,309
(+) Transferred from Statement of Profit & Loss	16,757	613,700
	1,718,766	1,702,009
c) SURPLUS : Statement of Profit & Loss		
Opening Balance	32,686,689	13,662,588
(+) Profit for the year after Tax	32,672,444	25,782,736
(-) Dividend on Preference share	1,675,480	819,863
(-) Dividend Tax	347,843	168,525
(-) Issue of Bonus Share	---	---
(-) Transferred to Statutory Reserve	6,534,489	5,156,547
(-) Transferred to Portfolio Risk Reserve	16,757	613,700
	56,784,564	32,686,689
TOTAL	77,535,694	46,886,573

3. LONG TERM BORROWINGS		
UCO Bank	83,091,797	80,107,702
State Bank of India	'----	18,456,128
Bandhan Bank Ltd	17,142,857	18,571,432
North Eastern Development Finance Corporation	78,330,183	82,121,280
IDBI	'----	15,000,000
Assam Financial Corporation Ltd	13,109,350	8,357,103
Assam Co-op Apex Bank Ltd	15,228,314	18,568,622
Assam Gramin Vikash Bank	15,394,997	15,909,955
Ananya Finance for Inclusive Growth	3,333,328	'----
MAS Financial Services Ltd	'----	7,500,000
Small Industrial Development Bank of India	29,668,164	30,000,800
MUDRA	4,510,000	22,690,000
IDFC First Bank	35,555,562	62,222,226
Arohan Financial Services Limited	'----	17,455,987
Habitat Micro Build India Housing Finance Co. Pvt. Ltd.	10,540,614	11,709,668
North East Small Finance Bank Ltd	21,273,177.0	6,666,676.0
Nabkisan Finance Limited	6,250,000	'----
	333,428,343	415,337,579

4. LONG TERM PROVISIONS		
Client Welfare Fund	300,000	100,000
Provision for Loan(standard assets)	1,509,619	2,166,998
	1,809,619	2,266,998

P. Nour

NIGHTINGALE FINVEST PVT. LTD. Guwahati

K. JAIN & ASSOCIATES CHARTERED ACCOUNTANTS SURENDRA

NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE No. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020 (CONTD)

	As at 31.03.2020 (in Rs.)	As at 31.03.2019 (in Rs.)
5. SHORT TERM BORROWINGS		
UCO Bank	43,038,464	28,400,004
State Bank Of India	18,210,607	24,000,000
Bandhan Bank Ltd	30,000,000	21,428,569
North Eastern Development Finance Corporation	190,912,296	150,303,003
IDBI Bank	15,000,000	17,499,965
Assam Financial Corporation Ltd	10,661,144	15,758,336
Assam Co-op Apex bank Ltd	26,666,666	19,365,324
Assam Gramin Vikash Bank	20,595,892	17,348,032
Ananya Finance for Inclusive Growth	5,000,004	4,578,522
MAS Financial Services Ltd	7,500,000	24,166,660
Maanaveeya Development & Finance Pvt Ltd.	44,760,000	19,050,000
Small Industrial Development Bank of India	31,999,200	26,665,880
MUDRA	18,180,000	21,840,000
Jainsons Finlease Ltd.	'----	13,307,027
IDFC First Bank (Capital First Ltd.)	26,666,664	26,666,664
Profectus Capital Private Limited	'----	8,668,727
Arohan Financial Services Limited	17,455,928	24,438,201
Habitat Micro Build India Housing Finance Co. Pvt. Ltd.	5,251,463	8,290,332
North East Small Finance Bank Ltd	18,181,818	3,333,324
Hinduja Finance Limited	36,628,460	'----
Nabkisan Finance Limited	31,227,363	'----
Assam Gramin Vikash Bank (Cash Credit)	4,733,938	2,669,920
	602,669,907	477,778,490
6. OTHER CURRENT LIABILITIES		
GST Payable	53,342	230664
Telephone Exp. Payable	20,068	29985
Auditors Remuneration payable	60,000	60,000
Professional Fees Payable	66,139	----
Insurance Premium Payable	862,299	1,138,173
Assam Gramin Vikash Bank Maligaon Branch A/c. 7368050000806 (cheque issued since realised)	-----	274,491
Tax deducted at source Payable	46,029	---
Other Payable	---	---
Data Enquary Exp. Payable	9,501	60,000
Gratuity Premium Payable	200,000	---
	1,317,378	1,793,313
7. SHORT TERM PROVISIONS		
Provision for Loan(standard assets)	5,365,444	4,641,036
Provision for Income Tax(Current Tax)	13,465,887	10,780,667
Provision for Loan(NPA)	1,451,285	---
	20,282,616	15,421,703

NIGHTINGALE FINVEST PVT. LTD. Guwahati

K. JAIN & ASSOCIATES CHARTERED ACCOUNTANTS SURENDRA

P. Mam

NIGHTINGALE FINVEST PRIVATE LIMITED

HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.3.20 (CONTD)

8. PROPERTY PLANT & EQUIPMENT

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 31.3.2019	Additions during the period	Sold during the period	As on 31.03.2020	up to 31.03.2019	During the year	Adjust	up to 31.03.2020	As at 31.03.2019	As at 31.03.2020
1) Furniture & Fixture										
-Furniture	4,161,272	114,845 (Note:1)	---	4,276,117	2,549,814	418,950		2,968,764	1,611,458	1,307,353
-Electric Installation	177,938	16,560 (Note:2)	---	194,498	134,222	25,528		159,750	43,716	34,748
-Gas Stove	75,763	5,000 (25.12.19)	---	80,763	18,953	14,398		33,351	56,810	47,412
-Utensil	3,495	NIL	---	3,495	1,641	433		2,074	1,854	1,421
3) Computer	1,093,360	65,666	---	1,159,026	919,321	132,344		1,051,665	174,039	107,361
4) Printer	311,411	NIL	---	311,411	256,241	31,012		287,253	55,170	24,158
5) Scanner	65,635	30,020 (02.04.19)	---	95,655	53,235	24,742		77,977	12,400	17,678
7) UPS	13,022	NIL	---	13,022	9,882	1,898		11,780	3,140	1,242
8) Bicycle	182,644	NIL	---	182,644	94,166	21,573		115,739	88,478	66,905
9) Bike(Hero)	123,111	NIL	---	123,111	20,431	26,667		47,098	102,680	76,013
10) Fax Machine	1,720	---	---	1,720	1,634	----		1,634	86	86
11) Inverter	31,920	17,500 (15.05.19)	---	49,420	22,881	15,392		38,273	9,039	11,147
12) Mobile Phone	10,619	NIL	---	10,619	2,701	3,656		6,357	7,918	4,262
13) Telephone	3,200	NIL	---	3,200	2,900	97		2,997	300	203
14) Office Equipment	16,088	NIL	---	16,088	15,147	135		15,282	941	806
15) Photostate Machine	76,750	NIL	---	76,750	69,660	3,252		72,912	7,090	3,838
16) Software	653,300	NIL	---	653,300	540,953	59,905		600,858	112,347	52,442
17) Air Conditioner	159,483	NIL	---	159,483	39,249	31,147		70,396	120,234	89,087
18) Projector & Screen	30,480	NIL	---	30,480	6,171	15,662		21,833	24,309	8,647
19) CC TV		31,084 (10.05.19)	---	31,084	---	17,589		17,589	---	13,495
	7,191,211	280,675	---	7,471,886	4,759,202	844,380	0	5,603,582	2,432,009	1,868,304

P. Mour

NIGHTINGALE FINVEST PVT. LTD. Guwahati

RC

K. JAIN & ASSOCIATES CHARTERED ACCOUNTANTS SURENDRA

NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE No. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31ST MARCH, 2020 (CONTD)

	As at 31.03.2020 (in Rs.)	As at 31.03.2019 (in Rs.)
9. INVESTMENTS		
Share of Assam Apex Co-operative bank	400,900	400,950
	400,900	400,950
10. LONG TERM LOANS & ADVANCES		
Loans to Micro Finance Borrowers	150,961,941	216,699,809
Security Deposit	3,778,355	7,428,958
	154,740,296	224,128,767
11. CASH & BANK BALANCE		
a) Cash on Hand	14,701,587	7,148,772
b) Balance in Current Accounts	185,447,367	163,460,129
c) FD with Banks	71,849,400	44,800,000
	271,998,354	215,408,901
--All Fixed Deposits are held as lien against secured loans.		
12. SHORT TERM LOANS & ADVANCES		
Insurance Claim receivable	2,321,328	539,326
Loans to Micro Finance Borrowers	536,544,362	464,103,620
Advance Income Tax (AY 2019-20)	------	4,500,000
Advance Income Tax (AY 2020-21)	13,994,700	
TDS (A.Y 20120-21)	2,797,282	2,451,403
House Rent Advance	1,275,713	1,257,713
Staff Advance	700,583	590,045
Professional fee Advance	560,000	560,000
Reliance Commercial Finance Ltd.	63,658	63,658
Commission Receivable From Reliance Commercial finance Ltd.	674,599	5,206,803
Commission Receivable From IDBI	1,341,472	----
Commission Receivable From Arohan	182,454	----
Security Deposit	7,010,500	7,250,000
Jainsons Finlease Ltd	158,861	279,519
Nabkisan Financial Services Ltd	46,029	-----
IDFC First Bank	51,314	51,314
Ananya Finance For Inclusive Growth	-----	5,828
Profectus Capital Pvt Ltd.	164,371	131,948
Income Tax Refundable (AY 2018-19)	920576	920,576
Interest accured on Security Deposit	1,070,944	2,037,193
Interest accured on fixed Deposit	15,969,184	9,044,051
Prepaid Processing Fee	1,100,000	1,553,250
Interest receivable from Micro finance borrowers	2,155,258	-----
	589,103,188	500,546,247

NIGHTINGALE FINVEST PVT. LTD. Guwahati

SUREN K. JAIN & CO. CHARTERED ACCOUNTANTS

P. Mam

NIGHTINGALE FINVEST PRIVATE LIMITED
HOUSE No. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.20 (CONTD)

	As at 31.03.2020 (in Rs.)	As at 31.03.2019 (in Rs.)
13. INTEREST & FINANCE CHARGE		
Interest on Micro Finance Loans	182,195,694	126,752,051
Processing Fees	6,264,400	8,067,270
Commission from Reliance Capital	12,508,811	19,012,737
Commission from IDBI	2,728,780	-----
Commission from Arohan Financial LTD	670,744	-----
Profit On Loan Securitizatios	2,910,979	2,601,525
	207,279,408	156,433,583
14. OTHER INCOME		
Interest on Security Deposit	473,315	1,494,953
Interest on Union Liquid Fund	1,623,663	2,819,386
Interest on Fixed Deposits	11,958,532	8,398,338
Interest on I.T. Refund (AY 2017-18)	-----	51,714
	14,055,510	12,764,391
15. FINANCE COST		
Interest paid to:		
- Jainsons Finlease Ltd.	1,072,017.00	1,913,948.00
-MUDRA	2,756,826.00	3,413,352.00
-Bandhan Bank	6,787,106.00	2,093,956.00
-North Eastern Development Finance Corporation	26,074,960	19,271,699
-Assam Gramin Vikash Bank ltd	3,790,312	5,523,762
-IDBI Bank	3,059,998	1,740,199
-Assam Cooperative Apex Bank Ltd	6,061,034	3,965,946
-Assam Financial Corporation	3,997,564	3,229,374
-Electronica Finance Ltd.	-----	758,041
-Ananya Finance for Inclusive Growth	872,370	1,570,317
-Maanaveeya Development & Finance Pvt Ltd.	5,832,213	6,068,392
-Reliance Commercial Finance Ltd	-----	1,388,438
-SIDBI	7,534,315	4,148,641
-MAS financial Services Ltd	2,866,639	5,868,375
-Arohan Financial Services Ltd	4,523,745	2,806,077
-IDFC First Bank	10,504,474	8,195,616
-State Bank of India	3,611,415	5,745,205
-UCO Bank	11,234,813	7,193,083
-Habitat Micro Build Ltd.	2,747,325	-----
-Hinduja Finance Limited	5,201,942	-----
-Nabkishan Finance Limited	3,487,204	-----
-North East Small Finance Bank	4,070,987	-----
-Profectus Capital Pvt Ltd	324,229	1,315,438
Interest on CC a/c.	65,546	34,351
Processing Fees	4,255,159	4,853,876
Documentation Charges	43,600	245,303
Supervision Charges	153,776	85,137
Inspection Charges	-----	802
	120,929,569	91,429,328

P. Mann

NIGHTINGALE FINVEST PVT. LTD. Guwahati

RD

SURENDRA K. JAIN & ASSOCIATES CHARTERED ACCOUNTANTS

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2020 (CONTD)

		As at 31.03.2020 (in Rs.)	As at 31.03.2019 (in Rs.)
16. EMPLOYEE BENEFIT EXPENSES			
Salary to Staff			
- to Directors	4,680,000		
- to Others	27,488,311	32,168,311	23,449,466
Bonus To Staff		900,239	695,840
Staff Welfare		9,341	16,502
Employer's Contribution to PF		258,758	251,937
Gratuity Premium		200,000	200,000
Staff Health Insurance		306,011	100,236
		33,842,660	24,713,981
17. OTHER EXPENSES			
Rent		3,596,915	3,445,444
Electric Charges		233,374	246,097
Printing & Stationery		922,354	944,961
Postage & Telegraph		33,681	41,657
Newspaper & Periodicals		28,693	29,576
Travelling & Conveyance		1,484,835	1,407,019
Telephone & Internet (Net)		169,343	201,187
Repairs and Maintenance		291,668	320,282
Office Maintenance		355,357	174,826
Water Charges		5,633	-----
ROC Filling Fees		10,400	47,600
Training Expenses		31,517	32,847
Client Welfare Expenses		34,355	114,442
Bank Charges		168,634	220,330
Auditors Remuneration		60,000	60,000
Consultancy Fees		2,925,872	2,071,000
Professional Fees		4,082,977	1,694,306
Mess Expenses		208,688	153,964
Misc Expenses		119,453	241,454
Insurance		-----	13,570
Credit Rating Fees		408,750	501,400
Legal Fees		17,075	81,700
Data Enquiry Expenses		293,508	229,070
Saraswati Puja Expenses		123,960	-----
Software Expenditure		705,230	325,455
Donation		60,095	50,261
Trade Licence		60,700	13,800
Membership Fees		378,470	314,458
Sitting Fees		192,550	123,724
Advertisement		305,488	485,141
Felicitation Expenses		11,690	15,500
Rates & Taxes		5,228	10,670
Generator Exps		49,080	34,095
website exps		23,486	3,815
Gift Expenditure		15,830	-----
Branch Visited Exp.		190,422	-----
Loss on Sale of Bike		-----	22,266
		17,605,311	13,671,917

NIGHTINGALE FINVEST PRIVATE LIMITED

HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

NOTES FORMING PART OF FINANCIAL STATEMENTS AS AT 31.03.2020 (CONTD)

18. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :

1) **Basis of Preparation of Financial Statements**

The financial statements are prepared under historical cost convention, on accrual basis of accounting and in accordance with the provisions of Companies Act, 2013 and comply with the Accounting Standards as specified in the Companies (Accounting Standards) Rule 2006, prescribed by the Central Government to the extent applicable, except otherwise stated and stipulated in the directions issued by Reserve bank of India (RBI) for Non Banking Financial (Non- Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions,2007 from time to time.

2) **Significant Estimates**

The presentation of financial statements in conformity with Indian Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Although such estimates are made on a reasonable and prudent basis taking into account all available information, actual results could differ from those estimates.

3) **Fixed Assets**

Fixed assets are stated at cost net of depreciation. The cost of an asset comprises its purchase price and any cost directly attributable for bringing the asset to its working condition and location for its intended use.

Depreciation on all tangible assets is provided on written down method over the estimated useful lives prescribed by Schedule II of the Companies Act 2013. In respect of additions, depreciation is provided on pro-rata basis from the date of acquisition/installation.

4) **Income Taxes**

Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax 1961 as applicable to the financial year.

Deferred tax resulting from "timing differences" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date.

5) **Loans and Advances**

Loans are classified in terms of the Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2007.

P. Mour

NIGHTINGALE FINVEST PVT. LTD. Guwahati

SURENDRA JAIN & ASSOCIATES

NIGHTINGALE FINVEST PRIVATE LIMITED

HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :

6) **Provisioning Policy for Loan Portfolio**

As per RBI statutory requirement, provision needs to be made for standard assets at 1% of the outstanding amount. The assets classification and provisioning policy norm followed by the company is as per the table below :

Asset Classification	Overdue Period (as per Company Policy)	Provision as per	
		RBI Prudential norm	Company Policy
Standard	On time Repayment	1%	1%
	Overdue upto 90 days	1%	1%
Sub-Standard	Over due more than 90 days upto 180 days	50%	50%
	Over due more than 180 days to 12 months	100%	100%
	Over due more than 12 months up to 18 months	100%	100%
Doubtful Secured/Partly Secured	Overdue Up To 1 Year	100%	100%
	Overdue 1-3 Years	100%	100%
	Onverdue > 3 Years	100%	100%
Doubtful Unsecured		100%	100%
Loss Assets		100%	100%

7) **Revenue Recognition**

Interest on loans is accounted on diminishing balance method. Loan processing fees is accounted for at the time of disbursement.

Interest on loans which have remained overdue for more than 90 days at the end of the accounting period are recognised only when interest is realized.
All other incomes are recognised on accrual basis.

8) **Loan Write Off Policy**

Under following circumstances, loans are written off :

Under extra-ordinary circumstances such as the death of a customer who has not received life insurance coverage or his/her spouse and /or any other incident where in the opinion of the management, the loan amount is not recoverable,

Where the balance outstanding at the time of closure of loan is insignificant and in the opinion of the management, the cost of collection is not economically viable.

All loss assets as identified in terms of Directions issued by Non Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions,2007.

9) **Provision, Contingent Liabilities and Contingent Assets**

rovisions involving substantial degree of estimation in measurement are recognised when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent liabilities are not recognised but are disclosed in the notes. Contingent assets are neither recognised nor disclosed in the financial statements.

P. Mam

NIGHTINGALE FINVEST PVT. LTD. Guwahati

SURENDRA K. JAIN & ASSOCIATES CHARTERED ACCOUNTANTS

NIGHTINGALE FINVEST PRIVATE LIMITED

HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :(CONTD)

10) **Financial Expenses**

Financial cost directly attributable to the acquisition or construction of qualifying assets are capitalized. Financial expenses exclusively incurred for providing loans to borrowers are charged to revenue.

11) EARNING PER SHARE	As at 31.03.2020	As at 31.03.2019
Net Profit available for Shareholders(Rs)	32,672,444	25,782,736
Dividend to Pref Sharholders	1,675,480	819,863
Dividend Tax	347,843	168,525
Net Profit available for Equity Shareholders(Rs)	30,649,121	24,794,348
Weighted average No. of Shares for Basic earning per share	4,629,700	4,629,700
Weighted average No. of Shares for Diluted earning per share	8,129,700	6,296,367
Normal value of Equity Share (Rs)	10	10
Normal value of Preference Share (Rs)	10	10
Basic Earning per share (Rs)	6.62	5.36
Diluted Earning per Share (Rs)	4.02	4.09

12) **Statutory Reserve**

As per the provision of the section 45(IC)of the Reserve Bank of India Act, 1934, 20% of the net profit for the yaer is appropriated to the statutory reserve at the end of the financial year.

13) **Portfolio Risk Reserve**

In addition to the provision for sub-standard and doubtful assets under RBI Direction, 0.25% of Gross Portfolio outstanding (excluding assigned portfolio) is maintained under portfolio Risk Reserve at the end of the financial year.

14) **Loans and Advance**

Asset Classification	Classification Criteria	Account	Amount Rs.
Own Portfolio			
Standard	On time Repayment	37133	684,603,733
	Overdue upto 90 days	NIL	NIL
Sub-Standard	Over due more than 90 days upto 180 days	214	2902570
	Over due more than 180 days to 12 months	NIL	NIL
	Over due more than 12 months up to 18 months	NIL	NIL
Doubtful Secured/Partly Secured	Overdue Up To 1 Year	NIL	NIL
	Overdue 1-3 Years	NIL	NIL
	Onverdue > 3 Years	NIL	NIL
Doubtful Unsecured		NIL	NIL
Loss Assets		NIL	NIL
Total		**37,347**	**687,506,303**

-The Company entered into Service Provider Agreement with Reliance Commercial Finance Ltd. Navi Mumbai to provide micro loans to JLGs on behalf of them on commission basis. The micro loan portfolio of Reliance Commercial Finance Ltd. as on 31.03.20 was Rs. 6,94,94,693/- (5907 Nos.)

-The Company entered into Service Provider Agreement with IDBI Bank, Guwahati Regional Office to provde micro loans to JLGS on behalf of them on Commission basis. The micro loan Portfolio of IDBI Bank Ltd as on 31.3.20 was Rs. 6,56,41,883/- (2137 Nos)

-During the year, the company entered into service provider agreement with Arohan financial service Limited, Kolkata to provide Micro loan to JLGs on behalf of them on commision basis. The micro loan porfolio of Arohan Financial Servic Limited as on 31.03.20 was Rs. 2,12,17,448/- (938 Nos.)

P. Mour

NIGHTINGALE FINVEST PVT. LTD. Guwahati

K. JAIN & ASSOCIATES SURENDRA K. JAIN

NIGHTINGALE FINVEST PRIVATE LIMITED

HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :(Contd)

§5) The Terms and Conditions of Secured Loans

Bank	Amount of Loan	Sanction Date	Rate of Interest	Security	Loan Period	Maratorium	Amount outstanding on 31.3.20
				Partly Secured by FD			
Industrial Development Bank of India IV	30,000,000	27/12/2018	13.00%	-Do-	24 month	6 months	15,000,000.00
Assam Gramin Vikash Bank	20,000,000	29/04/2017	12.70%	-Do-	36 month	3 months	3,064,648.86
Assam Gramin Vikash Bank	30,000,000	09/02/2018	12.70%	-Do-	36 month	3 months	13,057,724.00
Assam Gramin Vikash Bank	20,000,000	13/09/2019	12.70%	-Do-	36 month	3 months	19,868,516.00
Assam Financial Corporation	20,000,000	12/12/2017	13.50%	-Do-	24 month	----	939,658.00
Assam Financial Corporation	30,000,000	04/03/2019	13.50%	-Do-	36 month	----	22,830,836.00
North Eastern Development Finance Corporation							
NEDFi-17(Assam)	110,000,000	13/10/2017	12.25%	-Do-	33 month	3 months	20,000,009.00
NEDFi-17(Mizoram)	10,000,000	13/10/2017	8%	-Do-	33 month	3 months	1,818,190.00
NEDFi-17(Meghalaya)	10,000,000	13/10/2017	8%	-Do-	33 month	3 months	2,121,220.00
NEDFi-17(Karbi Anglong)	10,000,000	13/10/2017	8%	-Do-	33 month	3 months	1,818,190.00
NEDFi-17(Arunachal Pradesh)	10,000,000	13/10/2017	8%	-Do-	33 month	3 months	1,818,190.00
NEDFi-18(Assam)	140,000,000	26/10/2018	12.25%	-Do-	33 month	3 months	93,333,336.00
NEDFi-18(Karbi Anglong)	15,000,000	26/10/2018	8%	-Do-	33 month	3 months	8,181,825.00
NEDFi-18(Meghalaya)	10,000,000	26/10/2018	8%	-Do-	33 month	3 months	6,060,610.00
NEDFi-18(Mizoram)	20,000,000	26/10/2018	8%	-Do-	33 month	3 months	12,121,207.00
NEDFi-18(Arunachal Pradesh)	15,000,000	26/10/2018	8%	-Do-	33 month	3 months	9,090,915.00
NEDFi-19(Assam)	190,000,000	16/09/2019	12.25%	-Do-	33 month	3 months	69,242,424.00
NEDFi-19(Meghalaya)	25,000,000	17/09/2019	12.25%	-Do-	33 month	3 months	-
NEDFi-19(Mizoram)	15,000,000	18/10/2019	12.25%	-Do-	33 month	3 months	24,242,424.00
NEDFi-19(Arunachal Pradesh)	20,000,000	19/10/2019	12.25%	-Do-	33 month	3 months	19,393,939.00
MAS Financial Services Ltd TL4	50,000,000	27/08/2018	15.00%	-Do-	24 months	---	7,500,000.00
Maanaveeya Development and Finance Pvt. Ltd.	80,000,000	06/10/2019	15.25%	-Do-	21 months	3 month	44,760,000.00
Ananya Finance for Inclusive Growth Pvt. Ltd.	20,000,000	14/10/2019	15.75%	-Do-	24 months	---	8,333,332.00
Small Industries Development Bank of India	50,000,000	20/04/2018	13.50%	-Do-	30 months	3 month	31,667,364.00
Small Industries Development Bank of India	30,000,000	27/03/2019	13.50%	-Do-	30 months	3 month	30,000,000.00
MUDRA	30,000,000	08/09/2017	13.50%	-Do-	33 months	3 month	7,250,000.00
MUDRA	30,000,000	04/05/2018	6.95%	-Do-	33 months	3 month	15,440,000.00
Bandhan Bank Ltd.	60,000,000	16/3/2019	13.50%	-Do-	21 months	3 month	47,142,857.11
UCO Bank	20,000,000	18/01/2018	10.60%	-Do-	36 months	3 month	6,371,796.67
UCO Bank	100,000,000	25/09/2018	10.80%	-Do-	60 months	3 month	73,922,924.00
UCO Bank	50,000,000	30/09/2019	10.60%	-Do-	36 months	3 month	45,835,540.00
State Bank of India	60,000,000	28/02/2018	11.00%	-Do-	30 months	3 month	18,210,607.00
The Assam Co-Operative Apex Bank Ltd.	40,000,000	19/03/2018	12.50%	-Do-	36 months	3 months	14,516,311.00
The Assam Co-Operative Apex Bank Ltd.	40,000,000	29/01/2019	12.50%	-Do-	36 months	3 months	27,378,669.00
IDFC First Bank (Capital First Limited)	100,000,000	07/11/2018	14.00%	-Do-	45 months	3 months	62,222,226.00
Arohan Financial Services Limited	50,000,000	10/12/2018	14.50%	-Do-	24 months	3 months	17,455,928.00
Habitat Micro Build India Housing Finance Co. Pvt. Ltd.	20,000,000	26/03/2019	14.75%	-Do-	36 months	3 months	15,792,077.00
North Small Finance Bank Limited	50,000,000	28/03/2019	14.00%	-Do-	36 months	3 months	39,454,995.14
Hinduja Leyland Finance Limited	70,000,000	07/02/2019	12.10%	-Do-	18 months	3 months	36,628,460.00
Nabkisan Finance Limited	50,000,000	30/07/2019	14.50%	-Do-	24 months	3 months	37,477,363.00
	1,750,000,000						931,364,311.78

P. Mour

NIGHTINGALE FINVEST PVT. LTD. Guwahati

SURENDRA K. JAIN & ASSOCIATES CHARTERED ACCOUNTANTS

NIGHTINGALE FINVEST PRIVATE LIMITED

HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :((CONTD)

16) **Auditors Remuneration (excluding GST)**

Particulars	31-Mar-20 Rs.	31-Mar-19 Rs.
Statutory Audit	45,000	45,000
Tax Audit	15,000	15,000
Other Matters	56,000	49,500
Out of Pocket Expenses	NIL	NIL

17) **Segment Reporting**

The Company operates in a single reportable segment i.e. Micro Finance. The Company doesnot have any reportable geographical segment.

18) **Related Parties**

During the year following transaction has been made with Related Parties in terms of Accounting Standard 18.

Particulars	Transaction amount
Remuneration paid to Key Managerial Personnels (KMPs)	Rs. 49,85,000/-
Professional fees paid to M/s. KGRS & Co. (CA Kanchan Dutta, Director is a partner in M/s. KGRS & Co)	Rs. 1,46,050/-

The details of Key Managerial Personnels (KMPs) as per the provisions of Companies Act, 2013 during the year ended March, 2020 are disclosed below:

Key Managerial Personnel (KMP)	Nature of Relationship
Mr. Mantu Nath Sarma	Managing Director
Mr. Pratap Chakravarty	Whole-Time Director
Mr. Rukunuddin Ahmed	Whole-Time Director
Ms. Pragati Mour	Company Secretary

P. Mour

NIGHTINGALE FINVEST PRIVATE LIMITED

HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

19) **Additional disclosure pursuant to reserve Bank of India Notification**

i) Capital Adequacy Ratio

Items	Current Year	Previous Year
CRAR (%)	22.15	17.89
CRAR- Tier I Capital (%)	17.23	12.97
CRAR- Tier II Capital (%)	4.91	4.92

ii) Exposure

a) Exposure to Real Estate Sector :
The Company does not have any direct or indirect exposure to real estate sector as on 31st March 2020 and on 31st March 2019.

b) Exposure to capital Market :
The Company does not have any exposure to Capital Market during the Current and previous year.

c)Details of Singel Borrower Limit (SBL) /Group Borrowers Limit (GBL) exceeded by the NBFC :
There are no instance of exceeding the single and group borrowing limit by the company during the current and previous year

iii) Miscellaneous :

a) Penalties by RBI and other Regulators
There have been no penalties imposed on the Company by the RBI or other financial sector regulators during current and previous year.

b) Rating assigned by credit Rating Agencies
The details of rating assigned by Acuite Ratings & Research Limited vide their report dated May 08, 2019 are as follows :

Facilities	Rating	Remarks
Long term Bank facilities	ACUITE BB+	First year of Rating

c) Movement of NPA :

	No. of A/c	Amount
Opening Balance	NIL	NIL
NPA during the year	214	2902570
Closing Balance	214	2902570

d) Disclosure of Customer Complaints
No Complaint was received during the Current year and previous year from Customers

e) Instances of fraud:
No fraud was identified during the Current or Previous Financial year.

NIGHTINGALE FINVEST PRIVATE LIMITED

HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :((CONTD)

20) **Schedule (Requirement in terms of paragraph 9BB of Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1988)**

Liabilities Side	Particulars	Rs.	
1	Loans & advances availed by the NBFCs inclusive of interest accrued thereon but not paid	Amount Outstanding	Amount Overdue
	(a) Debentures : Secured	Nil	Nil
	Unsecured (other than falling within the meaning of public deposits*)	Nil	Nil
	(b) Deferred Credits	Nil	Nil
	(c) Term Loan	931,364,312	Nil
	(d) Inter-corporate loans and borrowings	Nil	Nil
	(e) Commercial Paper	Nil	Nil
	(f) Public Deposits*	Nil	Nil
	(g) Other Loans (CC)	4,733,938	
	*Please see Note 1 below		
2	Brek-up of (I) (f) above. (Outstanding public deposits inclusive of interest accrued thereon but not paid)		
	(a) In the form of unsecured debenture	Nil	Nil
	(b) in the form of partly secured debenture i.e. debentures where there is a shortfall in the value of security	Nil	Nil
	(c) Other public deposit	Nil	Nil
	Asset side :		
3	Break-up of Loans and advances including bills receivable [other than those included in (4) below]		Amount Outstanding
	(a) Secured		829,116,024
	(b) Unsecured		106,982,226
4	Break-up of Lease Assets and stock on hire and hypothecation loans counting towards EL/HP activities		
	(I) Lease assets including lease rentals under sundry debtors :		
	(a) Financial lease		Nil
	(b) Operating lease		Nil
	(II) Stock on hire including hire charges under sundry debtors :		
	(a) Assets on hire		Nil
	(b) Repossessed Assets		Nil
	(III) Hypothecation loans counting towards EL/HP activities		
	(a) Loans where assets have been repossessed		Nil
	(b) Loans other than (a) above		Nil

P. Mour

NIGHTINGALE FINVEST PRIVATE LIMITED

HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :((CONTD)

5	Break-up of Investments	Amount Outstanding
	Current investments	
	1 Quoted :	
	(I) shares : (a) Equity	Nil
	(b) Preference	Nil
	(II) Debentures 7 bonds	Nil
	(III) Units of mutual Funds- Reliance MF	Nil
	(IV) Government Securities	Nil
	(V) Others (please specify)	Nil
	2 Unquoted :	
	(I) Shares (a) Equity- The Assam Co-Operative Apex Bank Ltd	400900
	(b) Preference	Nil
	(II) Debentures 7 bonds	Nil
	(III) Units of mutual Funds	Nil
	(IV) Government Securities	Nil
	(V) Others (please specify)	Nil
	Long term Investments:	
	1 Quoted :	
	(I) shares : (a) Equity	Nil
	(b) Preference	Nil
	(II) Debentures 7 bonds	Nil
	(III) Units of mutual Funds	Nil
	(IV) Government Securities	Nil
	(V) Others (please specify)	Nil
	2 Unquoted :	
	(I) Shares (a) Equity	Nil
	(b) Preference	Nil
	(II) Debentures 7 bonds	Nil
	(III) Units of mutual Funds	Nil
	(IV) Government Securities	Nil
	(V) Others (please specify)	Nil

P. Mam

NIGHTINGALE FINVEST PVT. LTD. Guwahati

JAIN & ASSOCIATES CHARTERED ACCOUNTANTS

NIGHTINGALE FINVEST PRIVATE LIMITED

HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :((CONTD)

6	Borrower group-wise clasification of all leased assets, stock-on-hire and loans and advances :			
	Category	Amount net of provisions		
		Secured	Unsecured	Total
	1 Related Parties**			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
	1 Other than Related Parties	Nil	687,506,303	687,506,303
Total		Nil	687,506,303	687,506,303
7	Investor group-wise classification of all investments (current and long term in shares and securities (both quoted and unquoted) :			
	Category	Market Value/Break-up of fair value or NAV		Book value (net of provisions)
	1 Related Parties**			
	(a) Subsidiaries	Nil	Nil	Nil
	(b) Companies in the same group	Nil	Nil	Nil
	(c) Other related parties	Nil	Nil	Nil
	1 Other than Related Parties	Nil	Nil	Nil
Total		Nil	Nil	Nil
8	Other Information :			
	(i) Gross Non-Performing Assets			
	(a) Related Parties	NIL(Previous Year:NIL)		Nil
	(b) Other than Related parties			Nil
	(ii) Net Non-Performing Assets			
	(a) Related Parties			Nil
	(b) Other than Related parties			Nil
	(iii) assets acquired in satisfaction of debt			Nil

21) Earning and Expenditure in Foreign Currency : NIL(Previous Year:NIL)

22) **Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transaction of a non-cash nature, any deferrals or accuruals of past or future operating cash receipt or payment and item of income or expense associated with investing or financing cash flows. The cash flows from perating, investing and financing activities of the Company are segregated.

23) As the company is engaged in service activity, details of quantitative information are not applicable.

24 The COVID-19 has been declared a pandemic by the World Health Organaization. The pandamic has led to a significant impact on the Indian Financial markets and an overall decline in the economice activities all across the world. On March 24, 2020, the Union Government of India has announced a lockdown, across the country for containment of the pandemic.

The Company has used the principles of prudence in applying judgments, estimates and assumptions to assess and provide for the impact of the pandemic on the Financial Statements. However, due to the uncertainties associated with the pandemic, the actual impact may not be in line with current estimates. The Company will continue to closely monitor any changes to the estimates on the basis of future economic conditions. Futher the impact assessment does not indicate any adverse impact on the ability of the Company to continue as a going concern.

P. Mour

NIGHTINGALE FINVEST PRIVATE LIMITED

HOUSE NO. 85, D.R. PATHAK BHAWAN, VOLTAS LANE
NATUN SARANIA, CHANDMARI, GUWAHATI - 781003

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS :((CONTD)

25) There are no amounts that need to be disclosed in accordance with the micro small and medium Enterprise Development Act, 2006 (the 'MSMED Act) pertaining to micro or small enterprise. For the year ended 31 March 2020, no supplier has intimated the Company about its status as micro or small enterprises or its registration with the appropriate authority under MSMED Act.
Para 6, sub para FA of part 1 of schedule III to the Companies Act, 2013 is not applicable to the company.

26) The Company has taken certain premises on lease, the lease agreements whereof are mutually renewable/Cancellabe.

27)Previous year's figures have been regrouped where necessary to conform to this year's classsifications/disclosure.

Signatories to Note 1 to 18
for and on behalf of Board of Directors

(Mantu Nath Sarma)
Managing Director
DIN-03394017

(Rukunuddin Ahmed)
Whole -Time Director
DIN-03396933

Pragati Mour
(Pragati Mour)
Company Secretary

Place Guwahati - 781001
Dated August 26,2020