

INDEPENDENT AUDITOR'S REPORT

To,
The Members of Si Creva Capital Services Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Si Creva Capital Services Private Limited ("the Company"), which comprise the Balance sheet as at March 31, 2023, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements").

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, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with Rule 7 of the Companies Accounts Rules, 2014 as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

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 the information included in the Board report, but does not include the financial statements and our auditor's report thereon, which we obtained prior to the date of this auditor's report, and the Annual report, which is expected to be made available to us after that date.

Our opinion on the financial statements does not cover the other information and we do 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 and, in doing so, consider whether such 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 other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to the Company's Board of Directors.

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Responsibilities of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act read with the Companies (Account) Rules, 2014, as amended.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements 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.

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- 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.

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 management 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 Board of Director's 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

1. Based on our audit, we report that the provisions of Section 197 read with Schedule V to the Act are not applicable to the Company since the Company is not a public company as defined under section 2(71) of the Act. Accordingly, reporting under section 197(6) is not applicable.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
3. 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 Companies (Account) Rules, 2014, as amended;
- (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 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 with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report;
- (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, as amended 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 litigation which would impact financial position as at March 31, 2023;
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any for material foreseeable losses, if any as at March 31, 2023;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended March 31, 2023;
 - iv.
 - a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - c) Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.



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v. No dividend has been declared or paid during the year by the Company.

For CHOKSHI & CHOKSHI LLP
Chartered Accountants
FRN: 101872W/W100045

Anish Shah

Anish Shah
Partner
M.No.048462
UDIN: 23048462BGXGQV6824



Place: Mumbai
Date: 29th June, 2023

"Annexure A" to Independent Auditor's Report on the financial statements of SI CREVA CAPITAL SERVICES PRIVATE LIMITED

(Referred to in Paragraph 1 under the heading of "Report on other legal and regulatory requirements" of our report of even date)

- i. (a)(A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(a)(B) The Company has maintained proper records showing full particulars of Intangible assets.

(b) The Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the property, plant and equipment is reasonable having regard to the size of the Company and the nature of its assets.

(c) The company does not hold any immovable property (in the nature of property, plant and equipment). Accordingly, the provisions of clause 3 (i) (c) of the order are not applicable.

(d) The Company has not revalued its Property, Plant and Equipment (including right of use assets) or intangible assets during the year ended March 31, 2023.

(e) According to the information and explanations given to us, the Company is not holding any Benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- ii. (a) The Company is a non-banking financial company, primarily engaged in the business of lending and does not hold any inventory. Accordingly, the provisions of clause 3 (ii) (a) of the Order are not applicable.

(b) According to the information and explanations given to us, no working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets has been sanctioned to the Company from banks or financial institutions and clause (ii) (b) of paragraph of 3 of the Order is not applicable to the Company.
- iii. The Company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnership (LLPs) or other parties covered under the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3 (iii) (a), 3 (iii) (b), 3 (iii) (c), 3 (iii) (d), 3 (iii) (e) and 3 (iii) (f) of the Order are not applicable.
- iv. In our opinion and according to the information and explanations given to us, there are no loans, investment, guarantee and securities given in respect of which provision of section 185 and 186 of the Act are applicable and hence not commented upon.
- v. According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of provisions of sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Therefore, the clause (v) of paragraph 3 of the Order is not applicable to the Company.



- vi. To the best of our knowledge and explanations given to us, the Central Government has not prescribed the maintenance of cost records under sub section (1) of Section 148 of the Act in respect of the activities undertaken by the Company.
- vii. In respect of Statutory dues: -
- (a) According to the records of the Company, undisputed statutory dues including provident fund, income tax, goods and service tax, cess and any other statutory dues have been regularly deposited with appropriate authorities. As informed, the provisions relating to employee's state insurance, service tax, wealth tax, sales tax, value added tax, excise duty and customs duty are currently not applicable to the Company.
- (b) According to the information and explanations given to us, there are no disputed statutory dues, hence provisions of clause (vii) b of the Order are not applicable to the Company.
- viii. According to the information and explanations given to us, there are no unrecorded transactions in the books of account, surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix.
- (a) In our opinion and according to the information and explanations given to us by the management, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest to any lender.
- (b) In our opinion and according to the information and explanations given to us by the management, the Company was not declared a willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us, the term loans were applied for the purpose for which the loans were obtained. However, surplus funds which were not required for immediate utilization have been invested in liquid investments which are payable on demand.
- (d) In our opinion and according to the information and explanations given to us by the management, the Company has not used funds raised on short term basis for long term purposes.
- (e) Since the company has no Subsidiaries, Associates and Joint Ventures, the clause (ix)(e) of paragraph 3 of the Order is not applicable to the Company.
- (f) Since the company has no Subsidiaries, Associates and Joint Ventures, the clause (ix)(f) of paragraph 3 of the Order is not applicable to the Company.
- x.
- (a) According to the information and explanations given to us and based on our examination of the records of the Company, the Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, Clause (x) (a) of paragraph 3 of the Order is not applicable.



- (b) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, Clause (x) (b) of paragraph 3 of the Order is not applicable.
- xi.
- (a) Based on the audit procedures performed for the purpose of reporting true and fair view of financial statements and as per information and explanation given to us, no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) Since no fraud has been reported during the year, no report under sub-section (12) of section 143 of the Companies Act has been filed by us as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
- (c) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not received any whistle-blower complaints, during the year.
- xii. In our opinion, the Company is not a Nidhi Company, hence, Clause (xii)(a) to (c) of paragraph 3 of the Order are not applicable.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the notes to financial statements as required by the applicable Accounting Standards.
- xiv. According to the information and explanations given to us and after considering the internal auditor's report of the Company, we are of the opinion that the Company has an internal audit system commensurate with the current size and nature of its business.
- xv. According to the information and explanations given to us by the management, the Company has not entered into non-cash transactions with directors or persons connected with the directors as referred to in section 192 of the Act.
- xvi.
- (a) According to the information and explanations given to us, the Company is required to be registered under section 45-1A of the Reserve Bank of India Act, 1934 and necessary registration has been obtained by the Company.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, the company has conducted all Non- Banking activities with valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (c) According to the information and explanations given to us and based on our examination of the records of the Company, the company is not a Core Investment Company (CIC) as

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defined in the regulations made by the Reserve Bank of India.

- (d) According to the information and explanations given to us, the Group is not having any Core Investment Company (CIC) as defined in the Core Investment Companies (Reserve Bank) Directions, 2016.
- xvii. According to the information and explanations given to us, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report and that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. According to the information and explanations given to us, there is no unspent amount in respect of CSR as on the balance sheet date which is required to be transferred to the specified fund as per Schedule VII to the Act.
- xxi. According to the information and explanations given to us, the Company does not have any subsidiary company / associate company / joint venture company. Hence, clause (xxi) of paragraph 3 of the Order is not applicable.

For CHOKSHI & CHOKSHI LLP
Chartered Accountants
FRN: 101872W/W100045

Anish Shah

Anish Shah
Partner

M.No. 048462

UDIN: 23048462BGXGQV6824



Place: Mumbai

Date: 29th June, 2023

“Annexure B” to Independent Auditor’s Report on the financial statements of SI CREVA CAPITAL SERVICES PRIVATE LIMITED

(Referred to in Paragraph 2 (f) under the heading of “Report on other legal and regulatory requirements” of our report of even date)

Report on the Internal Financial Controls under Clause (l) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)

We have audited the internal financial controls with reference to financial statements of Si Creva Capital Services Private Limited (“the Company”) as of March 31, 2023 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 (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (“ICAI”). 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 the 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 with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. 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 with reference to these financial statements 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 with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statement included obtaining an understanding of internal financial controls with reference to these financial statements, 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.



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Chartered Accountants

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 with reference to these financial statements.

Meaning of Internal Financial Controls With Reference to these Financial Statements

A Company's internal financial controls with reference to financial statements 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 controls with reference to financial statements 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 authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls With Reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to these financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements 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, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively, as at March 31, 2023, based on internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by ICAI.

For Chokshi & Chokshi LLP
Chartered Accountants
FRN: 101872W/W100045



Anish Shah

Partner

M.No. 048462

UDIN: 23048462BGXGQV6824



Place: Mumbai

Date: 29th June, 2023

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Particulars	Note no.	For the year ended 31 March 2023	For the year ended 31 March 2022
Revenue			
Revenue from operations	17	4,296.14	1,979.08
Other income	28	119.49	94.74
Total revenue (I)		4,415.63	2,073.82
Expenses			
Employee benefits expenses	19	280.95	1,145.7
Finance costs	20	597.46	222.13
Depreciation and amortisation expenses	19	5.34	7.00
Other expenses	21	1,265.19	690.04
Provisions and write-offs	22	4,919.27	2,421.47
Total expenses (II)		8,068.11	4,486.34
Profit before tax (III) = (I) - (II)		318.73	326.63
Tax expense			
Current tax		531.40	225.73
Deferred tax charge/(credit)		(475.53)	(101.18)
Income tax relating to earlier years		(12.77)	-
(Loss)/profit after tax		267.03	99.72
Earnings per equity share			
Basic		15.51	16.09
Diluted		4.40	16.46
(Nominal value of shares Rs. 10 each) (31 March 2022: Rs. 10)			
Significant accounting policies and other explanatory information	1 to 34		

This is the Statement of Profit and Loss as stated in our report on even date

For CHOKSHI & CHOKSHI LLP

Chartered Accountants

Firm's Registration No. - 101672W1/01/00045

Anush Y Shah

Partner

Partner

Membership No. - 049962



Place: Mumbai

Date: 29/06/2023

For and on behalf of the Board of Directors of
SI Green Capital Services Private Limited

Krishna Mohanathan

Chief Executive Officer and Managing
Director
DIN: 07191366

SPP Pratapga

Managing Director
Company Secretary
Membership No: 457210

Place: Mumbai

Date: 29/06/2023

Ramesh Singh

Director

DIN: 09673951



Amount in Indian Rupees in Lakhs

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2022
A. Cash flows from the operating activities		
Net profit before tax	318.75	181.48
Adjustments for:		
Depreciation and amortisation expenses	5.74	2.81
Change in provisions equal to cash in flows	41.10	124.16
Provision for payable and accrued liabilities and expenses	142.71	141.44
Provision for non performing assets	44.14	55.12
Provision for losses	4.70	2.71
Interest on fixed deposits	200.00	211.55
Provision against off-balance sheet assets	2,468.57	1,111.68
Operating profit before taxation and adjustments	4,785.40	2,792.97
Adjustments for income tax effects:		
Provision for income tax payable	50.71	6.87
Provision for income tax (benefit)	446.18	150.58
Interest on other liabilities and provisions	453.14	420.11
Dividend income, interest and other income	26,151.00	2,482.75
Dividend liabilities	133.58	121.17
Cash flow generated from operating activities	5,718.53	5,883.66
Change in provisions	(111.24)	(41.75)
Cash flow generated from/(used in) operating activities (A)	(13.71)	(58.84)
B. Cash flow from investing activities		
Period deposits and foreign deposits (paid) with interest. For deposits and term deposits, the difference is disclosed as cash and cash equivalent	(26.75)	(1.75)
Income tax paid for deposits	(1.45)	(1.54)
Purchase of property, plant and equipment and intangible assets	(1.34)	(1.89)
Share purchase of investments	(1.15)	(1.11)
Cash flow generated from/(used in) investing activities (B)	(31.69)	(4.29)
C. Cash flow from financing activities		
Provision for other off-balance sheet liabilities and other payments	120.00	-
Receipts from shareholders	1,246.71	2,121.01
Receipts of bank borrowings	(1,712.55)	(1,621.68)
Cash flow generated from/(used in) financing activities (C)	(345.84)	499.34
Net decrease/increase in cash and cash equivalents (A+B+C)	(279.24)	(14.79)
Cash and cash equivalents at the beginning of the year	547.65	562.44
Cash and cash equivalents at the end of the year	268.41	547.65

Particulars	As at 31 March 2021	As at 31 March 2022
Minimum amount of cash and cash equivalents as above with cash and bank balances (refer note 10)		
Cash and cash equivalents in total of the period reported	1,27.29	141.84
Other Bank balances		
Fixed deposits with banks in all original maturities (refer note 10)	115.10	211.81
Total cash and bank balances at the end of the year	242.39	353.65

Note:
a) The 100% FDI 100% share has been acquired under the scheme notified under the Securities and Exchange Board of India (SEBI) - Sub Plan Scheme. The acquired under section 173 of the Companies Act, 2013 read with Rule 2 of the Companies (Acquisition of Subsidiary) Rules, 2011 is recorded in Profit and Loss account as follows:

Share in the cash flow statement referred to in report of the audit

For CHOKSHI & CHOKSHI LLP
Chartered Accountants
Firm Registration No. 100749910001

Anush Y Shah

Anush Shah
Partner

Member of the Institute



Date: Mumbai
Date: 29/03/2023

For and on behalf of the Board of Directors
St. Celia Capital Services Private Limited

Shubhitha

Shubhitha Mahalingam
Chief Financial Officer and Managing Director
DIN: 02181878

S.P. Patil

Shubhitha Mahalingam
Company Secretary
Membership No. 405588

Date: Mumbai
Date: 29/03/2023

Renu Shah
Renu Shah
Director
DIN: 02181878



1. Corporate information

Si Creek Capital Services Private Limited (the Company or Si Creek) is a company incorporated in India on 09 July 2015 under the provisions of the Companies Act, 2013. The Company has received a certificate of registration from the Reserve Bank of India (RBI) on 09 September 2016 to carry on the business of Non-Banking Financial Institution activities without accepting public deposits and is classified as Non-Banking Financial Company (NBFC). The Company provides multiple products including customer loans and personal loans. The Company uses algorithms and advanced analytics for credit assessment and credit scoring.

2. Basis of preparation of financial statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under section 133 of the Companies Act, 2013 (the Act), read together with rule 7 of the Companies (Accounts) Rules, 2014, Companies (Accounting Standards) Amendment Rules, 2016 and the provisions of the RBI as applicable to an NBFC. The financial statements have been prepared on an accrual basis and under the historical cost convention, unless otherwise stated. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The financial statements are presented in Indian rupees (INR) and all values are rounded to the nearest million, except where otherwise indicated.

2.1 Summary of significant accounting policies

(a) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires management to make judgements, estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported revenues and expenses during the year. Although these estimates are based on management's knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amount of assets and liabilities in future periods.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle, unless other criteria set out in the Schedule III to the Act.

(b) Cash flow statements

The Cash flow are reported using the indirect method, whereby profit/loss before non-current items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are prepared based on the available information.

(c) Revenue recognition

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

(i) Interest income on loans is recognized on accrual basis. Income on any other category of non-performing assets is recognized only when realized and any such income recognized before the asset became non-performing and remaining unrealized is reversed.

(ii) Loan processing fees received upfront are considered to be earned at the time of entering into a binding agreement upon its receipt and are recognized accordingly.

(iii) Interest income on deposits with banks and financial institutions is recognized on a time proportionate accrual basis taking into the amount outstanding and interest rate applicable.

(iv) Profit/loss earned on sale of investments is recognized on achievement date basis. Profit or loss on sale of investments is determined on the basis of weighted average cost method. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the Statement of Profit and Loss.

(v) Penal and dishonour charges levied on customers for non-payment of instalment on the contractual due is recognized on realization basis.

(vi) All other income is recognized on an accrual basis.

(vii) The income recognition shall be based on recognized accounting principles.

(viii) Income from dividend on equity capital funds shall be taken into account on cash basis.

(d) Property, plant and equipment

All Property, plant and equipment are carried at cost less accumulated depreciation, amortization and impairment losses, if any. The cost of property, plant and equipment comprises the purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, direct overheads, grants and income on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use.

(e) Intangible asset and amortization

Costs relating to acquisition and development of computer software are capitalized in accordance with the Accounting Standard (AS) 26 - Intangible Assets issued by the Institute of Chartered Accountants of India (ICAI) and are amortized using the straight line method over a period of five years, which is the management's estimate of useful life.



(ff) Depreciation on property, plant and equipment

Depreciation is provided on property, plant and equipment using straight line method over the useful life of assets. Depreciation on additions during the year and assets sold during the year is provided on a pro-rata basis. Individual assets having value upto Rs. 5,000 is depreciated fully in the year of purchase of assets. Useful lives of assets are as prescribed in Schedule II of the Companies Act 2013.

Useful life estimated by the Company:

Asset description	Estimated useful life
Computers and Other Equipments	3 years
Office equipment	5 years
Furniture and fittings	10 years

(gg) Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset is the present value of the cash generating unit, which the asset belongs to, is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.

(hh) Investments

Investments which are readily realizable and intended to be held for no more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments. Current investments are carried in the financial statements at market value. Long-term investments are carried at cost. However, provisions for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between the carrying amount and net disposal proceeds are charged or credited to the Statement of Profit and Loss.

Required investments in the units of mutual funds in the nature of current investments shall be valued at the net asset value declared by the mutual fund in respect of each particular scheme.

(ii) Retirement and other employee benefits

Gratuity

Gratuity liability is a defined benefit obligation and is provided for on the basis of an actuarial valuation on projected unit credit method made at the end of each financial year. Actuarial gain or loss are immediately taken to profit/loss account and are not deferred.

(j) Income taxes

Tax expense comprises current tax for amount of tax for the period determined in accordance with the income tax law; and deferred tax charge or credit reflecting the difference of timing differences between accounting income and taxable income for the period.

Current tax

Provision for current tax is made on the basis of estimated taxable income for the accounting year in accordance with the Income Tax Act, 1961.

Deferred taxation

The deferred tax charge or credit and the corresponding deferred tax liabilities and assets are recognized using the tax rates 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 asset can be realized in future, however, where there is unutilized depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of the assets. Deferred tax assets are reviewed at each balance sheet date and written down or written-up to reflect the amount that is reasonable/certainly certain for the year may be to be realized.

The carrying amounts of deferred tax asset are reviewed at each reporting date. The Company writes down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be utilized. Any such write down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.



(k) Provisions, contingent liabilities and contingent assets

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

A discount for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made. Contingent assets are not recognized in the financial statements. However, contingent assets are assessed continually and, if it is virtually certain that an economic benefit will arise, the asset and related income are recognized in the period in which the change occurs.

(l) Leases

Where the Company is the lessee

Lease arrangements where the lease effectively transfers substantially all the risks and benefits of ownership of the leased item, are classified as operating leases. Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term.

(m) Earnings per share

Basic and diluted earnings per share are computed in accordance with IAS 33 – Earnings per share.

Basic earnings per share is calculated by dividing the net profit or loss after tax for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted earnings per equity share is computed using the weighted average number of equity shares and dilutive potential equity shares outstanding during the year, irrespective of whether an anti-dilutive.

(n) Cash and cash equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash in hand and cash at bank and short-term investments with an original maturity of three months or less.

(o) Asset classification and provisioning/write-off of assets

Loans are classified as standard and non-performing assets in accordance with extant RBI guidelines as applicable to a non-banking financial company.

Loans are provided for/ written off, as accordance with Company's policy, subject to the minimum provision in accordance with extant RBI guidelines as applicable to a non-banking financial company.

(p) Securitization and Assignment transactions

Securitization

Securitized portfolio loans are de-recognized in the balance sheet when they are securitized i.e. if they fully meet the true sale criteria.

Assignment

Portfolio loans under assignment are de-recognized in the balance sheet when they are assigned subject to the Minimum Return Rate (MRR) as per RBI guidelines. MRR points of assignment have been shown under Loans and advances.

Gains arising at the time of assignment transactions are accounted in the line of unearned or portfolio loan.

(q) Borrowing cost

All borrowing costs including interest cost and ancillary borrowing costs are charged to the Statement of Profit and Loss in the year in which they are incurred.

(r) Commercial papers

Commercial papers are recognized at redemption value net of unaccrued finance charges. The difference between redemption value and issue value is amortised on a time basis and is disclosed separately under finance cost.

(s) Operating cycle

Assets and liabilities are classified as current or non-current based on the operating cycle which has been estimated to be 12 months. All assets and liabilities which are expected to be realized and settled within a period of 12 months from the date of balance sheet have been classified as current and other assets and liabilities are classified as non-current.

(t) Foreign currency transactions

(i) All transactions in foreign currencies are recognized at the exchange rate prevailing on the date of the transaction.

(ii) Foreign currency monetary items are reported using the exchange rate prevailing at the close of the financial year.

(iii) Exchange differences arising on the settlement of monetary items or on the termination of Company's monetary items at rates different from those at which they were initially recorded during the year, are recognized as income or as expenses in the year in which they arise.



3.1 Share Capital

Particulars	Currency: Indian Rupee in million	
	As at 31 March 2023	As at 31 March 2022
Authorized		
48,00,000 (Previous year: 48,00,000) equity shares of Rs 10 each	48.00	48.00
15,00,000 (Previous year: 15,00,000) preference shares of Rs 10 each	15.00	15.00
Total	63.00	63.00
Issued, subscribed and fully paid up		
43,26,625 (Previous year: 43,26,625) equity shares of Rs 10 each fully paid up	43.27	43.27
15,00,000 (Previous year: 15,00,000) preference shares of Rs 10 each fully paid up	15.00	15.00
Total	58.27	58.27

3.1.1 Reconciliation of the number of equity shares outstanding at the beginning and at the closing of the year

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of equity shares	Amount in Million	Number of equity shares	Amount in Million
Number of equity shares at the beginning of the year	51,76,940	51.76	51,76,940	51.76
Additional equity shares issued during the year	11,76,625	11.76	-	-
Number of equity shares at the end of the year	63,53,565	63.52	51,76,940	51.76

3.1.2 Reconciliation of the number of preference shares outstanding at the beginning and at the closing of the year

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of preference shares	Amount in Million	Number of preference shares	Amount in Million
Number of preference shares at the beginning of the year	15,000	1.50	15,000	1.50
Additional Preference shares issued during the year	-	-	-	-
Number of preference shares at the end of the year	15,000	1.50	15,000	1.50

3.2 Terms/Rights attached to shares

3.2.1 Equity Shares

The Company has issued only one class of equity shares having a par value of Rs 10 per share. Each holder of equity shares is entitled to one vote per share. Any dividend proposed by the Board of Directors is subject to the approval of the shareholders at the ensuing annual general meeting. The Company has not declared/proposed any dividend in the current year.

In the event of liquidation of the Company, the amount of equity shares will be treated as claims remaining assets of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders.

As per records of the Company, including a register of shareholders/members and other documents received from shareholders regarding beneficial interest, there are no holding representing both legal and beneficial ownership of shares.

3.2.2 Preference Shares

The Company had issued 100% Convertible Cumulative Preference Shares ("CCPS") of face value Rs 10 per share, aggregated to Rs 150,000, which are convertible into equity shares (face value Rs 10 per share) upon the completion of 10 years from the date of allotment with conversion rate of 15%. The CCPS holders have a right to cumulative dividend per equity share/holder. The dividend proposed by the Board of Directors on the CCPS is subject to the approval of the shareholders at the ensuing Annual General Meeting, except in the case of interim dividend.

In the event of liquidation, the preference shareholders are eligible to receive the remaining assets of the Company before distribution to the equity shareholders in proportion to their shareholding.

As per records of the Company, including a register of shareholders/members and other documents received from shareholders regarding beneficial interest, there are no holding representing both legal and beneficial ownership of shares.

3.3 Details of equity shares held by Holding Company

Shareholder	As at 31 March 2023		As at 31 March 2022	
	Number of equity	% of Holding	Number of equity	% of Holding
OmEMI Technology Solutions Private Limited*	63,53,565	100%	51,76,940	100%
Total	63,53,565	100%	51,76,940	100%

*The shares are held in the name of promoter of the Company and for the OmEMI Technology Solutions Private Limited as the beneficiary.

3.3.1 Details of preference shares held by Holding Company

Shareholder	As at 31 March 2023		As at 31 March 2022	
	Number of preference shares	% of Holding	Number of preference shares	% of Holding
OmEMI Technology Solutions Private Limited	15,000	100%	15,000	100%
Total	15,000	100%	15,000	100%

The Company has not issued any shares other than one consideration, bonus shares or treasury stock into equity shares during the last five years.



SI Green Capital Services Private Limited
Notes to Financial Statements (continued)

Note 4: Reserves and surplus

(Currency: Indian Rupee in million)

Particulars	As at	
	31 March 2021	31 March 2022
Securities premiums account		
Opening balance	1,549.00	1,549.00
Add: Premiums received to open shares	1,188.24	-
Balance as at end of the year	2,737.24	1,549.00
Statutory reserve (under section 453C of RBI Act, 1954)		
Opening balance	13.94	14.34
Add: Transferred during the year	57.41	19.60
Balance as at end of the year	71.35	33.94
Statement of Profit and Loss		
Opening balance	127.07	44.64
Add: (Less:) Profit/(Loss) for the year	26.10	92.01
Less: Transferred to statutory reserve fund	(157.41)	(119.64)
(20% of profit after tax as required by section 45(1)(c) of Reserve Bank of India Act, 1954)		
Balance as at end of the year	125.76	117.01
Total	3,108.24	1,730.00

Note 4: Long-term borrowings

(Currency: Indian Rupee in million)

Particulars	Non-current portion		Current maturities	
	As at		As at	
	31 March 2021	31 March 2022	31 March 2021	31 March 2022
Secured, considered good:				
Non-convertible debentures	-	224.79	173.16	411.40
Unsecured, considered good:				
Non-convertible debentures	-	-	-	-
Term loans				
Term bank	138.80	-	54.43	-
Term others	172.01	35.34	1,112.05	68.50
	310.81	35.34	1,166.48	489.50
Less: Finance lease contracts classified under "Other current liabilities" (Refer note 6)	-	-	(1,575.40)	(466.50)
Total	310.81	270.13	-	-



5.1.1 Details of terms of redemption/repayment and security provided in respect of Non-convertible debentures shown under long-term borrowings for the year ended 31 March 2023

(Current : Indian Rupees in million)

Particulars	Type	Non Current	Current Maturities	Terms of Redemption /Repayment	Security
a. Debentures					
500, 14.00%, Secured redeemable Non convertible debentures of face value Rs.10,00,000 each	Secured	-	238.10	Coupon payment: Monthly Principal payment: Monthly Tenor: 24 months	Security cover 1.2x will include receivables which are not overdue.
3,500, 14.22%, Secured redeemable Non convertible debentures of face value Rs.1,00,000 each	Secured	-	140.00	Coupon payment: Quarterly Principal payment: Quarterly Tenor: 15 months	Security cover 1.1x will include receivables which are not overdue.
Total debentures		-	378.10		

1 Two non-convertible debentures are secured by corporate guarantee of the Holding Company.

5.1.2 Details of terms of redemption/repayment and security provided in respect of Non-convertible debentures shown under long-term borrowings for the year ended 31 March 2022

(Current : Indian Rupees in million)

Particulars	Type	Non Current	Current Maturities	Terms of Redemption /Repayment	Security
a. Debentures					
500, 14.00%, Secured redeemable Non convertible debentures of face value Rs.10,00,000 each	Secured	238.10	261.90	Coupon payment: Monthly Principal payment: Monthly Tenor: 24 months	Security cover 1.2x will include receivables which are not overdue.
2,700, 14.22%, Secured redeemable Non convertible debentures of face value Rs.1,00,000 each	Secured	-	162.00	Coupon payment: Quarterly Principal payment: Quarterly Tenor: 15 months	Security cover 1.1x will include receivables which are not overdue.
Total debentures		238.10	423.90		

1 Two non-convertible debentures are secured by corporate guarantee of the Holding Company.



Si Creva Capital Services Private Limited
Notes to Financial Statements (continued)

5.2.1 Terms of repayment of long term borrowings as on 31 March 2023

(Currency : Indian Rupees in million)

Particulars	Interest rate range	Due within 1 Year		Due within 1-3 years		Total
		No. of instalments	Amount	No. of instalments	Amount	
Terms loans from banks						
Monthly repayment	10.00% to 14.50%	12	53.33	29	128.28	182.27
Terms from financial institutions						
Monthly repayment	12.00% to 14.50%	115	1,162.05	25	172.31	1,334.56
Non-convertible debentures						
Monthly repayment	14.00%	10	238.10	-	-	238.10
Quarterly repayment	14.22%	2	140.00	-	-	140.00
Total		139	1,593.48	54	301.70	1,895.18

1. All term loans from financial institutions are secured by way of exclusive and continuing charge by the way of hypothecation on receivables and other assets to cover the amount of outstanding loan facility amount as stated in respective loan agreements.
2. Term loans/working capital demand loans are secured by corporate guarantee of the Holding Company.

5.2.2 Terms of repayment of long term borrowings as on 31 March 2022

(Currency : Indian Rupees in million)

Particulars	Interest rate range	Due within 1 Year		Due within 1-3 years		Total
		No. of instalments	Amount	No. of instalments	Amount	
Terms from financial institutions						
Monthly repayment	12.00%	12	64.66	4	35.34	100.00
Non-convertible debentures						
Monthly repayment	14.00%	12	261.90	10	238.10	500.00
Quarterly repayment	14.22%	9	162.00	-	-	162.00
Total		33	488.56	16	273.44	762.00

1. All term loans from financial institutions are secured by way of exclusive and continuing charge by the way of hypothecation on receivables and other assets to cover the amount of outstanding loan facility amount as stated in respective loan agreements.
2. Term loans/working capital demand loans are secured by corporate guarantee of the Holding Company.



Si Creva Capital Services Private Limited
Notes to Financial Statements (continued)

8.2.1 Details of terms of redemption/repayment and security provided in respect of Non - convertible debentures shown under Short-term borrowings for the year ended 31 March 2023
(Currency : Indian Rupees in million)

Particulars	Type	Amount Non Current	Amount Current Maturities	Terms of Redemption /Repayment	Security
Debentures					
50,000, 13.00%, Secured redeemable Non convertible debentures of face value Rs.10,000 each	Secured	-	200.00	Coupon Payment Frequency: Monthly Principal Payment Frequency: Quarterly Tenor: 15 months	Security cover 1.1x will include receivables which are not overdue.
Total debentures		-	200.00		

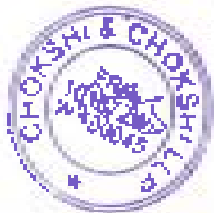
8.2.2 Details of terms of redemption/repayment and security provided in respect of Non - convertible debentures shown under Short-term borrowings for the year ended 31 March 2022
(Currency : Indian Rupees in million)

Particulars	Type	Amount Non Current	Amount Current Maturities	Terms of Redemption /Repayment	Security
Debentures					
50,000, 13.00%, Secured redeemable Non convertible debentures of face value Rs.10,000 each	Secured	-	500.00	Coupon Payment Frequency: Monthly Principal Payment Frequency: Quarterly Tenor: 12 months	Security cover 1.1x will include receivables which are not overdue.
Total debentures		-	500.00		

Note 9: Trade payables (Currency : Indian Rupees in million)

Particulars	As at 31 March 2023				
	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i)MSME	-	-	-	-	-
(ii)Others	111.98	-	-	-	111.98
(iii)Dispute dues-MSME	-	-	-	-	-
(iv)Dispute dues-Others	-	-	-	-	-
Total	111.98	-	-	-	111.98

Particulars	As at 31 March 2022				
	Outstanding for following periods from due date of payment				Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
(i)MSME	-	-	-	-	-
(ii)Others	19.47	-	-	-	19.47
(iii)Dispute dues-MSME	-	-	-	-	-
(iv)Dispute dues-Others	-	-	-	-	-
Total	19.47	-	-	-	19.47



Si Creva Capital Services Private Limited
Notes to Financial Statements (continued)

Note 10: Property, Plant and Equipment

Current : Indian Rupees in million

Description of assets	Gross block			Depreciation/amortisation				Net block	
	As at 1 April 2022	Additions	Deductions	As at 31 March 2023	As at 1 April 2022	For the year	Deductions	As at 31 March 2023	As at 31 March 2023
Tangible assets									
Computer equipment	21.55	4.25	12.65	13.15	14.99	5.03	12.62	7.40	5.75
Office equipment	1.42	0.06	-	1.48	1.41	0.02	-	1.43	0.05
Total	22.97	4.31	12.65	14.63	16.40	5.05	12.62	8.83	5.80
Intangible assets									
Computer softwares	1.78	-	-	1.78	1.28	0.29	-	1.57	0.21
Total	1.78	-	-	1.78	1.28	0.29	-	1.57	0.21

Previous year

Current : Indian Rupees in million

Description of assets	Gross block			Depreciation/amortisation				Net block	
	As at 1 April 2021	Additions	Deductions	As at 31 March 2022	As at 1 April 2021	For the year	Deductions	As at 31 March 2022	As at 31 March 2022
Tangible assets									
Computer equipment	19.67	1.88	-	21.55	8.43	6.56	-	14.99	6.56
Office equipment	1.41	0.01	-	1.42	1.26	0.15	-	1.41	0.01
Total	21.08	1.89	-	22.97	9.69	6.71	-	16.40	6.57
Intangible assets									
Computer softwares	1.78	-	-	1.78	0.99	0.29	-	1.28	0.50
Total	1.78	-	-	1.78	0.99	0.29	-	1.28	0.50



Si Creva Capital Services Private Limited
Notes to Financial Statements (continued)

Note 11: Investments

(Currency : Indian Rupees in million)

Particulars	Number of shares / units		Non Current		Current	
	As at 31 March 2023	As at 31 March 2022	As at 31 March 2023	As at 31 Mar 2022	As at 31 March 2023	As at 31 March 2022
Non Trade investment (at cost, unquoted)						
Investment in equity instruments						
OnEMI Technology Solutions Private Limited	1,00,000	1,00,000	1.00	1.00	-	-
Total			1.00	1.00	-	-
Aggregate value of quoted investments				-	-	-
Aggregate value of unquoted investments			1.00	1.00	-	-
Total			1.00	1.00	-	-

Note 12: Deferred tax assets (net)

(Currency : Indian Rupees in million)

Particulars	As at	As at
	31 March 2023	31 March 2022
Deferred tax assets		
Depreciation on property, plant and equipment and intangible assets on timing difference between book depreciation and depreciation as per Income Tax Act, 1961	0.42	0.29
Provision for gratuity	2.43	1.41
Provision for non performing assets	1.59	10.67
Provision for portfolio under business correspondent arrangement	412.29	38.47
Provision for standard assets	391.41	279.77
Gross deferred tax asset	808.14	330.61
Net deferred tax asset	808.14	330.61



Note B: Other assets

(Current Indian Rupees in Lakhs)

Particulars	Non-current		Current	
	As at	As at	As at	As at
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
Deposits with banks for long maturity covering 12 months	-	1.00	-	-
Interest earned but not due on loans	-	-	17.21	15.02
Interest earned but not due on deposits	-	-	7.65	5.08
Prepaid expenses	-	-	3.78	2.94
Security deposits	-	-	12.52	7.46
Others	-	-	115.08	21.57
Total	-	1.00	139.14	42.07

Note H: Loans and advances

(Current Indian Rupees in Lakhs)

Particulars	Long-term		Short-term	
	As at	As at	As at	As at
	31 March 2022	31 March 2021	31 March 2022	31 March 2021
Loans and advances at various financing activities				
Unsecured, considered good**				
Loans	15.62	4.02	4,532.87	3,315.60
Unsecured, considered doubtful***				
Loans	-	-	6.91	42.57
Loans to employees	0.25	-	1.12	2.62
Total	15.87	4.02	4,540.90	3,360.79

* Represents unsecured loans or advances with the Company's usual classification policy (refer note D1(i))

** Represents loans/advances which are not secured with the Company's usual classification policy (refer note D1(i))



2. Trade receivables

(Group) - Indian Rupees in million

Particulars	As at 31 March 2021					Total
	Outstanding for following periods from date due of payment:					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Unbilled Trade receivables - considered good	479.11	-	-	-	-	479.11
(ii) Unbilled Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Deposits Trade receivables - considered good	-	-	-	-	-	-
(iv) Deposits Trade receivables - considered doubtful	-	-	-	-	-	-
Total	479.11	-	-	-	-	479.11

Particulars	As at 31 March 2022					Total
	Outstanding for following periods from date due of payment:					
	Less than 6 months	6 months - 1 year	1-2 Years	2-3 Years	More than 3 Years	
(i) Unbilled Trade receivables - considered good	13.11	-	-	-	-	13.11
(ii) Unbilled Trade receivables - considered doubtful	-	-	-	-	-	-
(iii) Deposits Trade receivables - considered good	-	-	-	-	-	-
(iv) Deposits Trade receivables - considered doubtful	-	-	-	-	-	-
Total	13.11	-	-	-	-	13.11

3. Cash and bank balances

(Group) - Indian Rupees in million

Particulars	As at	
	31 March 2021	31 March 2022
Cash and bank equivalents		
Fixed deposits	0.00	0.00
Balance with banks		
• Current accounts	522.91	411.44
• Savings accounts (with interest rate upto 7 months)	1199.54	47.99
• Deposits (S.C.D.) (with fixed term of bank - 1 year & above - 1 month)	-	1.29
Cash and bank equivalents (A)	1722.45	460.72
Other bank balances		
• Deposits with cashiers for more than 12 months (over)	-	3.04
• Deposits with cashiers for more than 12 months (under)	412.18	461.13
• Deposits with cashiers for more than 12 months (over)	-	3.04
Other Bank balances (B)	412.18	467.21
Total (A+B)	1,934.63	927.93



17: Revenue from operations

(Currency : Indian Rupees in million)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest income	1,517.59	350.27
Processing fees	5,503.47	2,915.99
Ancillary income	984.75	287.16
Gain on securitisation	-	1.45
Business correspondent income	197.75	24.19
Total	8,296.04	3,579.06

18: Other income

(Currency : Indian Rupees in million)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest on fixed deposits with bank	98.06	31.57
Other non operating income	4.42	3.21
Total	103.40	34.78

19: Employee benefits expenses

(Currency : Indian Rupees in million)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Salaries, bonus and allowances	253.29	160.12
Contribution to provident fund and other funds	5.32	3.98
Gratuity expense	4.07	2.77
Staff welfare expenses	18.27	7.70
Total	280.95	174.57

20: Finance cost

(Currency : Indian Rupees in million)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Interest expenses		
on term loans from financial institutions	313.47	114.70
on banks	1.16	1.41
on debentures	162.73	44.41
Discount on commercial paper	8.50	10.51
Other finance cost		
Loan processing fees and Other borrowing cost	111.69	48.34
Interest on late payment of statutory dues	0.11	2.74
Total	597.66	222.11



Note 21: Other expenses

(Currency: Indian Rupees in million)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Legal and professional fees	66.64	9.14
Business support charges	264.91	110.28
Credit information services	134.33	26.77
Facilitation fees	675.78	-
Expenditure on corporate social responsibility	1.51	(0.80)
Travelling expenses	6.50	4.47
Rates and taxes	1.65	0.07
Incentive and Cashback	11.08	-
Promotional Expenses	44.04	-
Cloud hosting services	58.30	-
Auditors' remuneration (refer note 21.1 below)	2.64	1.30
Bank and payment gateway charges	140.12	33.76
Recruitment Expenses	7.51	2.68
Rent and Other Space Expenses	21.46	0.68
Repairs and Maintenance Expenses	3.56	0.03
Office Expenses	15.16	2.07
Outsourcing and back office expenses	769.20	428.25
Third party linked product expenses	1.28	73.93
Telephone and communication expense	13.03	5.09
Other expenses	2.39	0.78
Total	2,263.69	660.08

Note 21.1: Auditors' Remuneration (excluding GST)

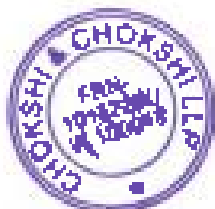
(Currency: Indian Rupees in million)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Audit fees	2.56	1.30
Reimbursement of expenses and other taxes	0.08	-
Total	2.64	1.30

Note 22: Provision and write offs

(Currency: Indian Rupees in million)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Contingent provision against standard assets	443.57	1,419.66
Bad debts written off (net of recoveries)	2,585.52	1,101.68
First loss deposit guarantee (written off)	155.00	130.41
Provision for portfolio under business correspondent arrangement	1,085.27	141.84
Provision for non performing assets	(36.09)	(0.12)
Total	4,933.27	2,423.47



23. Earnings per equity share (EPS)

(Currency : Indian Rupees in million)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit/(loss) after tax	297.63	98.01
Less: preference dividend after tax*	4.00	0.00
Profit/(loss) attributable to equity holders after preference dividend for basic EPS	293.63	98.01
Profit/(loss) attributable to equity holders after preference dividend for diluted EPS	297.63	98.01
Weighted average number of equity shares in computing the basic earnings per share	53,04,952	51,60,806
Weighted average number of equity shares in computing the diluted earnings per share	60,54,952	51,10,900
Basic earnings per share (Rs.)	46.61	18.99
Diluted earnings per share (Rs.)	47.49	18.46

*The Company will be liable to pay dividend tax as applicable at the time of payment or declaration as may be applicable.

24. Related party disclosure

As per the requirement of AS 18 on Related Party Disclosures, the name of the related parties with the description of the relationship and transactions between the reporting enterprise and its related parties, as identified by the management are as follows:

24.1 Name of related parties

Nature of relationship	Name of the party
Holding company	OnEMT Technology Solutions Private Limited
Key Management Personnel (KMP)	Mr. Krishnan Vishwanathan (CEO and Director) Mr. Ravivir Singh (Director)

24.2.1 Transaction with related parties for the year ended 31 March 2023

(Currency : Indian Rupees in million)

Particulars	OnEMT Technology Solutions Private Limited
a. Transactions during the year	
Issue of equity shares including securities premium	1,230.00
Loan taken	2,650.71
Loan repaid	2,650.71
Interest expenses	59.65
Business support charges (exclusive of GST)	697.98
Expenses incurred on behalf of the Company	655.99
Expenses incurred by OnEMT	245.57
Facilitation fees paid (exclusive of GST)	797.42
Reimbursement of fees collected on their behalf (inclusive of GST)	1,396.21
Receipt of fees on their behalf (inclusive of GST)	1,429.59
Corporate guarantee for loans availed by the Company	5,090.00
Particulars	As at 31 March 2023
Closing balances - Liability	44.29
Closing balances - Investment	1.00
Closing balance - Corporate guarantee for loans availed by the Company	3,895.17



24.2.2 Brief details of Transaction with related parties for the year ended

Particulars	31-Mar-23	31-Mar-22
	OnEMI Technology Solutions Private Limited	OnEMI Technology Solutions Private Limited
Opening balance	25.17	225.75
Less: Business support charges (inclusive of GST)	821.86	475.76
Less: Payment to insurance partner	553.23	214.84
Less: Initiation fees/Facilitation fees (inclusive of GST)	2,227.01	742.29
Less: Interest earned on loan	59.65	-
Less: Expenses incurred by Si Crea	2.76	50.05
Total (A)	3,764.31	1,483.84
Add: Amount Reimbursd for business support charges & others	1,266.56	280.42
Add: Expenses incurred on our behalf	245.57	34.23
Add: Initiation fees interest (inclusive of GST)	2,182.71	906.61
Total (B)	5,694.84	1,263.26
Closing balance - Assets/(Liability) (Openings-A+B)	(44.29)	25.17
Investments by OnEMI		
Opening balance	1,610.00	1,610.00
Add: Investments made during the year	1,200.01	-
Less: Investment withdraw during the year	-	-
Closing balance	2,810.01	1,610.00
Corporate guarantee on our behalf		
Opening balance	1,570.40	1,517.14
Add: Borrowings during the year	3,190.48	2,028.01
Less: Borrowing repaid during the year	3,664.99	1,967.14
Closing balance	3,895.89	1,570.00

24.3 Transaction with related parties for the year ended 31 March 2022

(Currency : Indian Rupees in million)

Particulars	OnEMI Technology Solutions Private Limited
a. Transactions during the year	
Business support charges (exclusive of GST)	466.27
Expenses incurred by Si Crea	54.24
Expenses incurred on our behalf	50.95
Receipt of fees on their behalf (inclusive of GST)	768.61
Corporate guarantee for loans availed by the Company	2,020.00
Particulars	As at 31 March 2022
Closing balance - Asset	25.17
Closing balance - Investment	1.00
Closing balance - Corporate guarantee for loans availed by the Company	1,570.00



25. Contingent liabilities and contingencies

(Currency : Indian Rupees in million)

Particulars	As at 31 March 2023	As at 31 March 2022
Contingent liability:		
Provision on compulsorily convertible preference shares	0.00	0.00
Guarantee given pursuant to business correspondent arrangements	6,177.23	321.03
Capital commitments	-	-

26. Segment information

The Company operates in a single reportable segment i.e. financing, which has similar risks and returns for the purpose of AS - 17 on 'Segment Reporting' specified under section 133 of the Act, read with rules 7 of Companies (Accounts) Rules, 2001. The Company operates in single geographical segment, i.e. domestic.

27. Foreign exchange earnings/outflow

The foreign exchange earnings is Nil for the year ended 31 March 2023 (Previous year : Rs. Nil)

The foreign exchange outflow is 7.41 million for the year ended 31 March 2023 (Previous year : Rs. Nil)

28. Lease disclosures under AS 19 - Accounting for Leases

Operating lease

Where the Company is the lessee

Leases in which a significant portion of the risks and rewards of ownership are retained by the lessee are classified as operating leases. Payments made under operating leases are charged to the Statement of Profit and Loss on a straight line basis over the period of the lease. Rent expense for the year is Rs. 21.46 million (Previous year : Rs. 0.68 million).

29. Retirement benefits

The Company has a defined benefit/contribution gratuity plan. Every employee who has completed five years or more of service is eligible for gratuity on cessation of employment and it is computed at 15 days salary (last drawn salary) for each completed year of service as per The Payment of Gratuity Act, 1972. The Company has unfunded retirement benefit.

The following tables summarizes the components of our benefit expense recognized in the Statement of Profit and Loss and the Funded status and amounts recognized in the balance sheet for the gratuity plan.

Expenses recognized in the Statement of Profit or Loss

(Currency : Indian Rupees in million)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Current service cost	2.68	1.86
Net interest cost	0.34	0.17
Actuarial (gains)/losses	1.16	0.74
Past service cost - non vested benefit recognized during the year	-	-
Past service cost - vested benefit recognized during the year	-	-
Expected contributions by the employees	-	-
(Gains)/losses on curtailments and settlements	-	-
Net effect of changes in foreign exchange rates	-	-
Change in asset ceiling	-	-
Expenses recognized in the statement of profit or loss	4.18	2.77



Balance sheet reconciliation

(Currency: Indian Rupees in million)

Particulars	As at 31 March 2023	As at 31 March 2022
Opening net liability	5.54	2.81
Expense recognized in statement of profit or loss	4.18	2.77
Benefit paid	(0.11)	-
Net liability/(asset) transferred	-	-
Net (liability)/asset transferred	-	-
Benefit paid directly by the employer	-	-
Employer's contribution	-	-
Net liability/(asset) recognized in the balance sheet	9.65	5.58

Table showing change in the present value of projected benefit obligation

(Currency: Indian Rupees in million)

Particulars	As at 31 March 2023	As at 31 March 2022
Present value of benefit obligations at the beginning of the year	5.54	2.81
Interest cost	0.34	0.17
Current service cost	2.69	1.86
Past service cost - non-vested benefit incurred during the year	-	-
Past service cost - vested benefit incurred during the year	-	-
Liability transferred in/ acquisitions	-	-
Liability transferred out/ divestments	-	-
(Gains)/ losses on settlement	-	-
Liabilities extinguished on settlement	-	-
Benefit paid directly by the employer	(0.11)	-
Benefit paid from the fund	-	-
The effect of changes in foreign exchange rates	-	-
Actuarial (gains)/ losses on obligations - due to change in demographic assumptions	1.16	0.74
Actuarial (gains)/ losses on obligations - due to change in financial assumptions	-	-
Actuarial (gains)/ losses on obligations - due to experience	-	-
Present value of benefit obligation at the end of the year	9.65	5.58

Assumptions

Particulars	As at 31 March 2023	As at 31 March 2022
Rate of discounting	7.50%	6.00%
Rate of salary increase	5.00%	5.00%
Rate of employee turnover	20.00%	20.00%
Retirement age	58 Years	58 Years
Mortality rate during employment	Indian Assured Lives Mortality (2012-14)	Indian Assured Lives Mortality (2012-14)



30. Disclosure relating to securitisation

During the year (including previous year), the Company has not made any transactions relating to securitisation.

(b) Details of financial asset sold to Securitisation Company (SC)/Reconstruction Company (RC) for asset reconstruction:

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



5) Additional disclosures pertained to Part B of Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking company (Banks and Depository, 2016)

(Current and as at March 2022)

Particulars	As at 31.03.2022			As at 31. March 2021		
	Amount outstanding	Amount overdue	Total	Amount outstanding	Amount overdue	Total
Liabilities						
(1) Loans and advances received from non-banking financial company (includes of interest accrued thereon but not paid)						
(a) Advances received	4,79,000	-	4,79,000	1,12,000	-	1,12,000
(i) Secured	-	-	-	-	-	-
(ii) Unsecured	4,79,000	-	4,79,000	1,12,000	-	1,12,000
(b) Advances pending the repayment (partial repayment)	-	-	-	-	-	-
(2) Deposits received	1,17,900	-	1,17,900	225,000	-	225,000
(a) Term loans	1,17,900	-	1,17,900	225,000	-	225,000
(b) Other deposits, savings and fixed deposits	-	-	-	-	-	-
(c) Deposits of public	-	-	-	-	-	-
(d) Other deposits	-	-	-	-	-	-
(e) Other loans	-	-	-	-	-	-
(f) Other loans (to employees)	-	-	-	-	-	-
Total	5,96,900	-	5,96,900	1,345,000	-	1,345,000
Assets						
(1) Repayment of loans and advances including but not limited to (other than those included in (2) below)						
(a) Secured	-	-	-	-	-	-
(b) Unsecured	4,16,100	-	4,16,100	1,100,000	-	1,100,000
Total	4,16,100	-	4,16,100	1,100,000	-	1,100,000
(2) Breakup of fixed assets and stock on the non-allowance accounting towards APC activities						
(a) Lease assets including leasehold assets under de-lease						
(i) Leasehold assets	-	-	-	-	-	-
(ii) Operating lease	-	-	-	-	-	-
(b) Stock on hand including raw materials, work-in-progress						
(i) Stock on hand	-	-	-	-	-	-
(ii) Work-in-progress	-	-	-	-	-	-
(c) Other non-current assets including APC activities						
(i) Loans which have been repaid	-	-	-	-	-	-
(ii) Loans which are in default	-	-	-	-	-	-
(3) Breakup of investments						
Current investments:						
(1) Equity						
(i) Shares						
(a) Equity	-	-	-	-	-	-
(b) Preference	-	-	-	-	-	-
(ii) Other non-current equity	-	-	-	-	-	-
(iii) Other non-current equity	-	-	-	-	-	-
(iv) Other non-current equity	-	-	-	-	-	-
(v) Other non-current equity	-	-	-	-	-	-
(vi) Other non-current equity	-	-	-	-	-	-
(2) Debt						
(i) Shares						
(a) Equity	1,000	-	1,000	1,000	-	1,000
(b) Preference	-	-	-	-	-	-
(ii) Other non-current bonds	-	-	-	-	-	-
(iii) Other non-current bonds	-	-	-	-	-	-
(iv) Other non-current bonds	-	-	-	-	-	-
(v) Other non-current bonds	-	-	-	-	-	-
(vi) Other non-current bonds	-	-	-	-	-	-
(vii) Other non-current bonds	-	-	-	-	-	-
(viii) Other non-current bonds	-	-	-	-	-	-
(ix) Other non-current bonds	-	-	-	-	-	-
(x) Other non-current bonds	-	-	-	-	-	-
(xi) Other non-current bonds	-	-	-	-	-	-
(xii) Other non-current bonds	-	-	-	-	-	-
(xiii) Other non-current bonds	-	-	-	-	-	-
(xiv) Other non-current bonds	-	-	-	-	-	-
(xv) Other non-current bonds	-	-	-	-	-	-
(xvi) Other non-current bonds	-	-	-	-	-	-
(xvii) Other non-current bonds	-	-	-	-	-	-
(xviii) Other non-current bonds	-	-	-	-	-	-
(xix) Other non-current bonds	-	-	-	-	-	-
(xx) Other non-current bonds	-	-	-	-	-	-
(xxi) Other non-current bonds	-	-	-	-	-	-
(xxii) Other non-current bonds	-	-	-	-	-	-
(xxiii) Other non-current bonds	-	-	-	-	-	-
(xxiv) Other non-current bonds	-	-	-	-	-	-
(xxv) Other non-current bonds	-	-	-	-	-	-
(xxvi) Other non-current bonds	-	-	-	-	-	-
(xxvii) Other non-current bonds	-	-	-	-	-	-
(xxviii) Other non-current bonds	-	-	-	-	-	-
(xxix) Other non-current bonds	-	-	-	-	-	-
(xxx) Other non-current bonds	-	-	-	-	-	-
(xxxi) Other non-current bonds	-	-	-	-	-	-
(xxxii) Other non-current bonds	-	-	-	-	-	-
(xxxiii) Other non-current bonds	-	-	-	-	-	-
(xxxiv) Other non-current bonds	-	-	-	-	-	-
(xxxv) Other non-current bonds	-	-	-	-	-	-
(xxxvi) Other non-current bonds	-	-	-	-	-	-
(xxxvii) Other non-current bonds	-	-	-	-	-	-
(xxxviii) Other non-current bonds	-	-	-	-	-	-
(xxxix) Other non-current bonds	-	-	-	-	-	-
(xl) Other non-current bonds	-	-	-	-	-	-
(xli) Other non-current bonds	-	-	-	-	-	-
(xlii) Other non-current bonds	-	-	-	-	-	-
(xliiii) Other non-current bonds	-	-	-	-	-	-
(xliv) Other non-current bonds	-	-	-	-	-	-
(xlv) Other non-current bonds	-	-	-	-	-	-
(xlvi) Other non-current bonds	-	-	-	-	-	-
(xlvii) Other non-current bonds	-	-	-	-	-	-
(xlviii) Other non-current bonds	-	-	-	-	-	-
(xlvix) Other non-current bonds	-	-	-	-	-	-
(xl) Other non-current bonds	-	-	-	-	-	-



(Currency: Indian Rupees in million)

SI Green group-wise classification of Assets Available as at (T) and (N) above	As at 31 March 2023			As at 31 March 2022		
	Measurement of provisions			Assessment of provision		
Category	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related Parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Government parties	-	-	-	-	-	-
2. Other than related parties	-	1,152.79	1,152.79	-	1,154.88	1,154.88
Total	-	1,152.79	1,152.79	-	1,154.88	1,154.88

(i) SI Green group-wise classification of all assessment reasons and long term in shares and securities (both listed and unlisted)

Category	As at 31 March 2023		As at 31 March 2022	
	Market Value / Break up on the value of NAV	Book Value (Net of provisions)	Market Value / Break up on the value of NAV	Book Value (Net of provisions)
1. Related Parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	1.00	1.00	1.00	1.00
2. Other than related parties	-	-	-	-
Total	1.00	1.00	1.00	1.00

Particulars	Currency: Indian Rupees in million	
	As at 31 March 2023	As at 31 March 2022
1. Good will performing assets		
(a) Related parties	-	-
(b) Other than related parties	6.74	40.79
2. Intangible performing assets		
(a) Related parties	-	-
(b) Other than related parties	-	-
3. Intangible non-performing assets		
(a) Related parties	-	-
(b) Other than related parties	-	-

Notes:

1. Provisions have been set aside for doubtful claims, subject to the maximum provision as stipulated with (a) the RBI guidelines, if applicable, as a new banking (credit) company.
2. All accounting standards and general principles used by SI Green applicable including the calculation of provisions and other items as also given in the financial statements.
3. The figures are rounded off, provision against standard assets as at 31.03.2023 is Nil.



32. (a) Additional Disclosures as required by the Reserve Bank of India

All the details are pursuant to the Banking Insurance Company, Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2018 issued by the Reserve Bank of India as disclosed for the year ended 31 March 2021 and for the year ended 31 March 2022.

(b) Capital to Risk Assets Ratio (CAR/R)

Particulars	As at 31 March 2021	As at 31 March 2022
i) CAR (%)	21.12%	19.52%
ii) CAR - Tier I Capital (%)	19.87%	20.27%
iii) CAR - Tier II Capital (%)	1.25%	1.25%
iv) Amount of Capital deficit in tier II capital	-	-
v) Amount moved in case of perpetual debt instruments	-	-

(c) Investments

(Currency - Indian Rupee in million)

Particulars	As at 31 March 2021	As at 31 March 2022
(i) Value of investments		
(a) Gross value of investments		
(i) in India	114	100
(ii) outside India	-	-
(b) Provision for depreciation		
(i) in India	-	-
(ii) outside India	-	-
(c) Net value of investments		
(i) in India	114	100
(ii) outside India	-	-
(d) Movement of provisions held towards depreciation on investments		
(e) Opening balance	-	-
(f) Add - Provision made during the year	-	-
(g) Less - Three months back of excess provisions during the year	-	-
(h) Closing balance	-	-

(d) Exposure to real estate sector

(Currency - Indian Rupee in million)

Category	As at 31 March 2021	As at 31 March 2022
(i) Direct exposure		
(ii) Residential mortgages - Lending fully secured by mortgages on residential property that is to be occupied by the borrower or that is vacant.	-	-
(iii) Commercial real estate - Lending secured by mortgages on commercial real estate (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-storied commercial premises, industrial or warehouse space, hotels, health spas, developments and construction sites). Exposure secured through bank owned assets.	-	-
(iv) Non-conforming Mortgage Backed Securities (NBS) and other structured exposures - a) Residential b) Commercial real estate	-	-
(v) Indirect exposure Exposure held and managed under exposure on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-
Total exposure to real estate sector	-	-



SI Green Capital Services Private Limited
 Name of Financial Institution (as in Form 7)

(i) Consideration of deposits (for deposit taking NBFC)
 (ii) Applicable: The Company is not a deposit taking NBFC

Sector	As at 31 March 2021	As at 31 March 2020
	(%) of NPAs to total advances in that sector	(%) of NPAs to total advances in that sector
Agiculture and allied activities		0.00
Banking		0.00
Corporate borrowers		0.00
Finance		0.00
Financial personal loans	0.00	0.00
Home loans		0.00
Other personal loans		0.00

(iii) Draw down from reserves
 There has been no draw down from reserves during the year ended 31 March 2021 (Previous year: Nil)

(iv) Overhead expenses
 As at 31 March 2021 (Previous year: Nil), the Company has not incurred overhead expenses and (if any) should



Si Creva Capital Services Private Limited
Notes to Financial Statements (Continued)

32(1) : Corporate governance

1. Composition of the Board as on March 31, 2023

SL No.	Name of the Director	Director since	Capacity (i.e. Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	DIN	Number of Board Meetings		No. of other Directorships	Remuneration			No. of shares held in convertible instrument held in the NBFC
					Held	Attended		Salary and other compensation	Sitting Fee	Commission	
1	Mr. Krishnan Vishwanathan	08/07/2015	Promoter and Executive Director	07191366	23	23	1	-	-	-	0
2	Mr. Ranvir Singh	08/07/2015	Promoter and Non-Executive Director	06673951	23	22	1	-	-	-	0
3	Mrs. Priti Paras Savla	24/03/2023	Non-Executive Independent Director	00662996	23	1	8	-	-	-	0

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

SI No.	Name of the Director	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter nominee/ Independent)	Nature of change (resignation, appointment)	Effective date
1	Mrs. Priti Paras Savla	Non-Executive Independent Director	Appointment	24/03/2023

Note: During the FY 2021-22, there was no change in the composition Directors



2. Committees of the Board and their composition as on March 31, 2023

i. Names of the committees of the Board.

- 1 Audit Committee
- 2 Nomination and Remuneration Committee
- 3 Risk Management Committee

ii. The summarized terms of reference and other details of the Committees.

	Terms of Reference
1 Audit Committee	<p>(i) Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.</p> <p>(ii) Examination of financial statement and the auditors' report thereon.</p> <p>(iii) Recommending to the Board, the appointment, re-appointment, terms of appointment and, if required, the replacement or removal of the auditors of the Company.</p> <p>(iv) Reviewing and monitoring the auditors' independence and performance, and effectiveness of audit process.</p> <p>(v) Approval or any subsequent modification of transactions of the Company with related parties including but not limited to omnibus approval to the related party transactions which in its ordinary course of business at arm's length basis.</p> <p>(vi) Scrutiny of inter-corporate loans and investments.</p> <p>(vii) Valuation of undertakings or assets of the Company, wherever it is necessary.</p> <p>(viii) Evaluation of internal financial controls and risk management systems.</p> <p>(ix) Reviewing, with the management, the performance of statutory auditors and internal auditors, adequacy of internal control systems.</p> <p>(x) Formulating the scope, functioning, periodicity and methodology for conducting the internal audit.</p> <p>(xi) Ensure that an information system audit of the internal systems and processes is conducted at least once in 2 (two) years to assess operational risks faced by the Company.</p> <p>(xii) Perform such other services as may be assigned by the Board or as may be prescribed under the Master Directions.</p> <p>(xiii) To oversee the vigil mechanism in the Company;</p> <p>(xiv) To review the matters to be included in the directors' responsibility statement forming a part of the Board's report in terms of clause (c) of sub-section (3) of section 134 of the Companies Act, 2013.</p> <p>(xv) To review major policies, including but not limited to, viz., policy on dealing with Related Party Transactions, policy on the appointment of the Statutory Auditor of the Company, Compliance Policy, and Accounting policy and recommend for approval of the Board.</p>



Si Creva Capital Services Private Limited
Notes to Financial Statements (Continued)

2	Nomination and Remuneration Committee	<p>(a) To review and ensure fit and proper status of proposed/ existing directors;</p> <p>(b) To evaluate candidates for all Key Management Persons positions. The Committee will consider the attributes which are relevant to the performance of the candidates for appointment,</p> <p>For the purpose of this charter “Key Management Persons” shall have the meaning as defined under section 203 of the Companies Act, 2013.</p> <p>(c) Oversee the Company's nomination and remuneration process for the Key Management Persons and identify, screen, and review individuals qualified to serve as Key Management Persons;</p> <p>(d) To appoint, review the performance of all KMPs, as and when considered necessary and remove, subject to disciplinary proceedings and rendering of natural justice except in extra-ordinary circumstances the reasons for which shall be recorded in the decision of the Committee, and further subject to compliance with applicable law and terms of their appointment.</p> <p>(e) To maintain regular contact with the leadership of the Company.</p> <p>(f) To perform such other services as may be assigned by the Board or as may be prescribed under the RBI Master Directions.</p> <p>(g) To review nomination and remuneration policy and recommend for approval of the Board.</p> <p>(h) To recommend to the Board the remuneration for the directors of the company and other KMPs to ensure that there is adequate motivation for the performance of all the KMPs and suitable compensation for their talent and other attributes.</p>
3	Risk Management Committee	<p>(a) To formulate a framework for identification of integrated internal and external risks specifically faced by the Company, in particular including financial, operational, sectoral, sustainability, information, cyber security risks or any other risk as may be determined by the Committee;</p> <p>(b) Measures for risk mitigation including systems and processes for internal control of identified risks;</p> <p>(c) Formulating a business continuity plan and monitoring its execution;</p> <p>(d) To have in place methodology, policies, procedures, processes for internal control and to monitor and evaluate risks to which the institution is exposed, which have materialized in the past or may be perceived basis the economic environment encompassing all the risks as per Risk Management and assessing the Company's business strategies for risk mitigation and plans from a risk perspective and advising the Board suitably.</p> <p>(e) Reviewing the risk management policies periodically, including by considering the changing industry dynamics and evolving complexity and suggesting the changes required in tune with the market environment.</p> <p>(f) To keep the Board informed about the nature and content of its discussions, recommendations and actions to be taken.</p> <p>(g) The appointment, removal and terms of remuneration of the Chief Risk Officer (if any) shall be subject to review by the Committee.</p> <p>(h) To perform such other services as may be assigned by the Board or as may be prescribed under the Master Directions.</p>



Si Creva Capital Services Private Limited
Notes to Financial Statements (Continued)

Sl No.	Name of Director	Member of Committee since	Capacity (i.e., Executive/ Non-Executive/ Chairman/ Promoter/whistle blower/Independent)	Number of Meetings of the Committee		No. of shares held in the NBFC
				Held	Appointed	

Audit Committee

1	Mr. Prad Pada Saha	31-03-2022	Non-Executive Independent Director and Chairperson of the Audit Committee	0	0	1
2	Dr. Kishor Vaswani	31-03-2022	Executive Director and Member of Audit Committee	0	0	1
3	Mr. Sumit Singh	31-03-2022	Non-Executive Director and Member of Audit Committee	0	0	1

Nominations and Remuneration Committee

1	Mr. Sumit Singh	31-03-2022	Non-Executive Director and Chairperson of Nomination and Remuneration Committee	0	0	0
2	Dr. Kishor Vaswani	31-03-2022	Executive Director and Member of Nomination and Remuneration Committee	0	0	0
3	Mr. Prad Pada Saha	31-03-2022	Non-Executive Independent Director and Member of Nomination and Remuneration Committee	0	0	0

Risk Management Committee

1	Dr. Kishor Vaswani	17-06-2022	Executive Director and Chairperson of Risk Management Committee	0	0	0
2	Mr. Prad Pada Saha	17-06-2022	Non-Executive Independent Director and Member of Risk Management Committee	0	0	0
3	Mr. Sumit Singh	17-06-2022	Non-Executive Director and Member of Risk Management Committee	0	0	0

1. General Body Meetings

Sl No.	Type of Meeting (Annual/ Extraordinary)	Date and Place	Special resolutions passed
1	Extra Ordinary	June 15, 2022	To pass the term allotment of up to 1,500 (Three Thousand Five Hundred) New Equity Shares, Issuable Pursuant to the Existing Offer.
2	Extra Ordinary	June 23, 2022	To pass a Corporate Name of up to 2000 (Two Thousand) Rupee Limited and to amend the Memorandum of Association of the Company.
3	Extra Ordinary	September 04, 2022	To appoint the above director Mr. Prad Pada Saha (DIN: 862956) as an Independent Director of the Company for a period of 3 (Three) years (till about 2025).
4	Annual General	September 23, 2022	1. To consider and adopt annual financial statements for the FY 2021-22 of the Company, jointly resolved. 2. To approve appointment of Statutory Auditor of the Company for the financial year 2022-23.

4. Details of non-compliance with requirements of Companies Act, 2013 Give details and reasons of any default in compliance with the requirements of Companies Act, 2013, including with respect to compliance with accounting and internal controls.	N/A
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5. Details of pending and ongoing NBFC should disclose details of penalties or sanctions imposed on it by the Reserve Bank or any other statutory authority.	During FY 2021-2022, the Company has been listed as a responsible applicant in the form CR14 on December 08, 2021 with the Regulator Reserve Bank of India, Mumbai through Registry of Companies, Mumbai (Mumbai office services 44) of the Companies Act, 2013 (CA 2013) for compliance of various requirements of the Act ("Companies Act") in respect of the Companies Act Application Form by the Company, the said application was submitted and duly received from the said regulator (statutory authority) for Reserve Bank or any other statutory authority.
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Si Greva Capital Services Private Limited
Notes to Financial Statements (continued)

(vi) Sectoral exposure

(Currency : Indian Rupees in million)

Sectors	Current Year			Previous Year		
	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (includes on balance sheet and off-balance sheet exposure)	Gross NPAs	Percentage of Gross NPAs to total exposure in that sector
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry						
i...	-	-	-	-	-	-
ii...	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total of Services (i+ii+...+Others)	-	-	-	-	-	-
3. Services						
i...	-	-	-	-	-	-
ii...	-	-	-	-	-	-
Others	-	-	-	-	-	-
Total of Services (i+ii+...+Others)	-	-	-	-	-	-
4. Personal Loans						
i...	-	-	-	-	-	-
ii...	-	-	-	-	-	-
Others (Unsecured)	13,122.48	6.30	0.05%	3,855.57	42.39	1.10%
Total of Personal Loans (i+ii+...+Others)	13,122.48	6.30	0.05%	3,855.57	42.39	1.10%
5. Others, if any (please specify)	-	-	-	-	-	-



Si Creva Capital Services Private Limited
Notes to Financial Statements (continued)

(n) Asset liability management

Maturity pattern of certain items of assets and liabilities as at 31 March 2023

(Currency : Indian Rupees in million)

Particulars	1 to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 month and upto 6 Months	Over 6 month and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Assets											
Advances*	3,190.56	1,110.61	366.36	131.38	38.76	70.71	21.92	15.87	-	-	4,946.17
Investments	-	-	-	-	-	-	-	-	-	1.00	1.00
Foreign currency assets	-	-	-	-	-	-	-	-	-	-	-
Liabilities											
Borrowings	100.70	83.93	103.44	308.72	748.89	1,186.12	1,061.67	279.48	22.22	-	3,895.17
Deposits	-	-	-	-	-	-	-	-	-	-	-
Foreign currency liabilities	-	-	-	-	-	-	-	-	-	-	-

* Refer note 14 to the financial statements

Maturity pattern of certain items of assets and liabilities as at 31 March 2022

(Currency : Indian Rupees in million)

Particulars	1 to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 month upto 2 months	Over 2 months upto 3 months	Over 3 month and upto 6 Months	Over 6 month and upto 1 year	Over 1 year and upto 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Assets											
Advances*	1,731.05	798.88	327.55	241.82	28.35	12.46	3.47	37.04	-	-	3,180.62
Investments	-	-	-	-	-	-	-	-	-	1.00	1.00
Foreign currency assets	-	-	-	-	-	-	-	-	-	-	-
Liabilities											
Borrowings	-	-	130.10	28.96	120.51	303.84	530.15	273.44	-	-	1,387.00
Deposits	-	-	-	-	-	-	-	-	-	-	-
Foreign currency liabilities	-	-	-	-	-	-	-	-	-	-	-

Notes:

1. In computing the above information, certain estimates and assumptions have been made by the management which has been relied by the statutory auditors.
2. Borrowing does not include accrued interest on borrowings.
3. Advances and borrowings are adjusted for moratorium.



(n) Disclosures as required for liquidity risk

RBI through its notification dated 4 November 2019 provided guidelines on liquidity risk management framework for certain categories of Non-Banking Financial Companies. Through the said guidelines, NBFCS are required to publish/disclose the below information in the notes to accounts of the annual financial statements. Accordingly, the disclosure on liquidity risk is as under:

(1) Funding Concentration based on significant counterpart (both deposits and borrowings)

Particulars	As at 31 March 2023	As at 31 March 2022
Number of significant counter parties*	30	6
Amount in million	1,845.17	1,387.00
% of total deposits	-	-
% of total liabilities**	49.15%	48.51%

* Significant counterparty is as defined in RBI Circular III/2019-20/185 L270 NBFCS (P) 1/19, No. 10240.10400/2019-20 dated 4 November 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies.

** Total liabilities include all external liabilities other than equity.

(2) Top 20 large deposits

The Company is not a deposit taking NBFCS. Hence, not applicable.

(3) Top 10 borrowings

(Currency - Indian Rupee in million)

Particulars	As at 31 March 2023	As at 31 March 2022
Total amount of top 10 borrowings	1,024.63	1,187.00
Percentage of amount of top 10 borrowings to total borrowings	33.64%	61.53%

(4) Funding Concentration based on significant instrument/product*

Particulars	As at 31 March 2023 (Amount in million)	Percentage of total liabilities
Term loans from financial institutions	2,533.24	32.02%
Non convertible debentures	518.10	7.51%
Term loan from banks	763.85	9.91%
Working capital facilities	-	0.00%
Commercial paper	-	-

Particulars	As at 31 March 2022 (Amount in million)	Percentage of total liabilities
Term loans from financial institutions	225.00	7.47%
Non convertible debentures	1,162.00	40.64%
Term loan from banks	-	0.00%
Working capital facilities	-	0.00%
Commercial paper	-	0.00%

* Significant instrument/product is as defined in RBI Circular III/2019-20/185 L270 NBFCS (P) 1/19, No. 10240.10400/2019-20 dated 4 November 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies.



(5) Stock ratio

Particulars	As at 31 March 2023	As at 31 March 2022
Commercial paper as a percentage of public funds**	Not applicable	Not applicable
Commercial paper as a percentage of total liabilities	Not applicable	Not applicable
Commercial paper as a percentage of total assets	Not applicable	Not applicable
Other short term liabilities*** as a percentage of public funds**	92.27%	90.29%
Other short term liabilities*** as a percentage of total liabilities	15.42%	38.95%
Other short term liabilities*** as a percentage of total assets	32.14%	21.98%
Non convertible debentures as a percentage of public funds**	14.64%	83.78%
Non convertible debentures as a percentage of total liabilities	1.31%	40.64%
Non convertible debentures as a percentage of total assets	5.17%	25.63%

** Public funds:

"Public funds" includes funds raised either directly or indirectly through public deposits, term corporate deposits, bank finance and all funds received from outside sources such as funds raised by issue of commercial papers, debentures etc. but excludes funds raised by issue of instruments compulsorily convertible into equity shares within a period not exceeding 5 years from the date of issue. It includes total borrowings outstanding under all types of instruments/instruments.

*** Other Short - Term Liabilities:

All short term borrowings other than TPs and NCDs with original maturity less than 12 months

(6) Institutional set-up for liquidity risk management

The Board of Directors of the Company has the overall responsibility and oversight for the management of all the risks, including liquidity risk, to which the Company is exposed to in the course of conducting its business. The Board approves the governance structure, policies, strategy and the risk limits for the management of liquidity risk. The Board of Directors approves the constitution of the Asset Liability Management Committee (ALCO) for the effective supervision, evaluation, monitoring and review of various aspects and types of risks in general and liquidity risk in particular.

The meetings of ALCO are held at periodic intervals. ALCO provides guidance and directions on aspects such as interest rate outlook, liquidity, debt market position and funding sources in narrow form.



SI Greva Capital Services Private Limited
Notes to Financial Statements (continued)

(c) Disclosure of Complainers

1) Summary information on complainers received by the NBFCs from customers and from the Offices of Ombudsman

Sr. No	Particulars	Current Year	Previous Year
	Complainers received by the NBFC from its customers		
1	Number of complainers pending at beginning of the year	3	5
2	Number of complainers received during the year	1,555	1,578
3	Number of complainers disposed during the year	1,556	1,580
	3.1 Of which, number of complaints rejected by the NBFC	-	-
4	Number of complaints pending at the end of the year	-	3
	Maintainable complaints received by the NBFC from Office of Ombudsman		

Sr. No	Particulars	Current Year	Previous Year
5	Number of maintainable complaints received by the NBFC from Office of Ombudsman	245	21
	5.1. Of 5, number of complaints resolved in favour of the NBFC by Office of Ombudsman	245	21
	5.2. Of 5, number of complaints resolved through conciliation, mediation/withdrawals used by Office of Ombudsman	-	-
	5.3. Of 5, number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	-	-
6	Number of Awards unimplemented within the stipulated time (other than those appealed)	-	-

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2013 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2013) and covered within the ambit of the Scheme

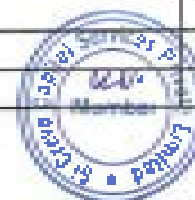


Si Creeva Capital Services Private Limited
Notes to Financial Statements (continued)

(a) Disclosure of Complaints

2) Top five grounds of complaints received by the NBFCs from customers

Grounds of complaints, (i.e. complaints relating to)	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
Current Year					
Collection Related	3	964	20%	0	0
Credit Report Related	0	261	58%	0	0
Disbursement Concern	0	193	330%	0	0
Waiver of Fees & Charges	0	149	35%	0	0
Payments & Refunds	0	147	21%	0	0
Others	0	271	62%	0	0
Total		1985		0	
Previous Year					
Collection Related	0	745	-	3	0
Credit Report Related	0	139	-	0	0
Due Date Extension	0	45	-	0	0
Waiver of Fees & Charges	0	367	-	0	0
Payments & Refunds	0	120	-	0	0
Others	0	167	-	0	0
Total		1583		3	



(g) Details of Single Borrower Loans (SBL)/Group Borrower Loans (GBL) accorded by the Company

During the year ended 31 March 2023 (Previous year: Rs. Nil), the Company has not accorded the SBL/GBL as defined in the RBI

(r) Movement in non-performing assets (NPAs)

(Currency: Indian Rupee in Lakhs)

Particulars	Amount	
	31 March 2023	31 March 2022
(i) Net NPA as an advance (%)	0.00%	0.00%
(ii) Movement of NPAs (gross)		
(a) Opening balance	42.39	42.51
(b) Addition during the year	9,134.80	1,667.59
(c) Reduction during the year	(9,172.44)	(1,668.00)
(d) Closing balance	4.75	42.10
(iii) Movement of net NPAs		
(a) Opening balance	-	-
(b) Addition during the year	-	-
(c) Reduction during the year	-	-
(d) Closing balance	-	-
(iv) Movement of provision for NPAs (excluding provision on standard asset)		
(a) Opening balance	42.39	42.43
(b) Addition during the year	9,134.80	1,667.65
(c) Write off/write back of provision	(9,172.60)	(1,668.00)
(d) Closing balance	4.59	42.08

(s) Details of financing of parent company provided

During the year ended 31 March 2023 (Previous year: Rs. Nil), the Company has not financed the projects of parent company

(t) Unsecured advances

Refer Note 14 to the financial statements

During the year ended 31 March 2023 (Previous year: Rs. Nil), the Company has not given any advance against collection of agents/brokers authority etc.

(u) Off balance sheet SPV sponsored

During the year ended 31 March 2023 (Previous year: Rs. Nil), the Company does not have any off balance sheet SPV sponsored

(v) Details of non performing financial assets purchased/sold

During the year ended 31 March 2023 (Previous year: Rs. Nil), the Company has not purchased/sold non-performing assets

(w) Registration obtained from other financial sector regulators

The Company is registered with following other financial sector regulators as described by Ministry of Finance:

- i) Ministry of Corporate Affairs
- ii) Reserve Bank of India

(x) Information on instances of fraud

There are no instances of fraud during the year ended 31 March 2023 (Previous year: Rs. Nil)



St. Cereus Capital Services Private Limited
Notes to Financial Statements (continued)

(g) Details of Arrangement transactions undertaken by applicable NBFCs
 There are no arrangement transactions undertaken during the year ended 31 March 2023 (Previous year: Rs. Nil).

(h) Remuneration of directors

During the financial year ended 31 March 2023 (Previous year: Rs. Nil), no remuneration has been paid to the directors.

(i) Ratings assigned by credit rating agencies and negative ratings during the year

During the year ended 31 March 2023, Credit Rating and Research Limited has assigned the below ratings
 (Currency: Indian Rupees in million)

Instrument	Amount	Current Rating
Long term bank facilities	200.00	A- (CR) A- (CR) Stable
Long term bank facilities	150.00	A- (CR) A- (CR) Stable
Long term bank facilities	1,500.00	A- (CR) (B) Stable - Reaffirmed
Commercial paper	250.00	A- (CR) A2 Reaffirmed
Short term bank facilities	1,000.00	A- (CR) (B) Stable - Reaffirmed
Total	3,100.00	

(j) Disclosure relating to securitisation

During the year (including previous year), the Company has not made any transactions relating to securitisation.

(k) Corporate Social Responsibility (CSR)

(Currency: Indian Rupees in million)

Particular	For the year ended	
	31 March 2023	31 March 2022
Amount required to be spent as per section 135 of the Act	1.51	0.80
Amount spent during the year: 0.00		
(a) Company's contribution to or for		
(i) Promoting, developing or improving of art, culture, sports, education, sports, health, sanitation, drinking water, housing, relief to the disadvantaged, environmental protection, etc.	1.51	0.80
(ii) Other purposes related to CSR		
Total	1.51	0.80

The Company has not made any transactions with related parties in relation to CSR expenditure in per. 135(1)(b).

(l) Unsecured Foreign Currency exposure

As at 31 March 2023 (Previous year: Rs. Nil), the Company has no unsecured foreign currency exposure.

(m) Inter-group exposures

As at 31 March 2023 (Previous year: Rs. Nil), the Company has no inter-group exposures.

(n) Remuneration of JVs

As at 31 March 2023 (Previous year: Rs. Nil), the Company has not remunerated its JVs during the year.

(o) Backlog of Government

The company has not defaulted in payments of loans and debt securities in current year as well as in previous year.

(p) Overseas assets

As at 31 March 2023 (Previous year: Rs. Nil), the Company did not have any assets overseas and liabilities abroad.

(q) Difference in Asset Classification and Provisioning

This point is not applicable.

(r) Derivatives

During the year ended 31 March 2023 (Previous year: Rs. Nil), the Company has not entered into any forward rate agreements, currency swap, currency option contracts or any other derivatives.



Si Creva Capital Services Private Limited
Notes to Financial Statements (continued)

Note 32(ak) : Disclosure requirements as notified by MCA pursuant to amended Schedule III

(Current) : Indian Rupees in million

(i) Ratio analysis and its elements

Sr. No.	Ratios	Numerator	Denominator	31-Mar-23	31-Mar-22	% Variance	Reason for variance
1	Current Ratio (in times)	Current Assets	Current Liabilities	1.36	1.67	-18.25%	
2	Debt Equity Ratio (in times)	Debt	Equity	1.19	0.78	53.07%	Company has taken higher amount of new loans as compared to last year.
3	Debt Service Coverage Ratio (in times)	Earnings for debt service = Net Profit after tax+ Non-cash operating expenses (depreciation and amortisation)+ Finance Cost+ Exceptional Loss	Debt service = Interest & Lease Payments + Principal Repayments of long term borrowings	0.80	0.40	96.88%	There is higher profits (after tax) in current financial year as compared to previous financials year. Further there is also significant increase in borrowing during the year.
4	Return on Equity Ratio (in %)	Net Profit/ (loss) After Tax	Average shareholder equity	11.37%	5.66%	100.94%	There is higher profits (before interest and tax) in current financial year as compared to previous financials year.
5	Inventory Turnover Ratio (in times)			N.A	N.A		
6	Trade Receivables Turnover Ratio (in times)			N.A	N.A		
7	Trade Payables Turnover Ratio (in times)			N.A	N.A		
8	Net Capital Turnover Ratio (in times)	Revenue from operations	Working Capital	3.02	2.08	44.82%	Revenue have been increased as compared to previous financial year.
9	Net Profit Ratio (in %)	Net Profit/ (loss) After Tax	Revenue from operations	3.46%	2.74%	26.34%	There is higher profits (after tax) in current financial year as compared to previous financials year.
10	Return on Capital Employed (in %)	Earnings before interest and tax	Capital employed Net worth + Long term borrowings	22.29%	13.96%	59.63%	There is higher profits (after tax) in current financial year as compared to previous financials year.
11	Return on Investment (in %)			N.A	N.A		



SI (Form Capital Services Private Limited)
Notice to Financial Statements (continued)

Note 32 (a), (b), (c), (d), (e) - Disclosures requirements as specified by MCA pursuant to amended Schedule III

- (i) **Disclosure of transactions with related companies**
The Company did not enter any transactions with companies specified under Section 244 of the Companies Act, 2013 or Section 240 of Companies Act, 1956 during the financial year.
- (ii) The Company does not have any litigious disputes where any proceedings has been started or pending against the Company for holding any litigious process.
- (iii) The Company has not been declared as a wilful defaulter by any order of the court or order of a company or a wilful defaulter at any time during the financial year or after the end of reporting period but before the date when the financial statements are approved.
- (iv) The Company does not have any cases or proceedings relating to payments or current account held by the Company with banks or financial institutions are not in agreement with the bank of accounts.
- (v) The Company does not have any charges or encumbrances which are not registered with DRA, before the reporting period.
- (vi) The Company has not traded or transacted in Foreign currency or Indian Currency during the financial year.
- (vii) The Company does not have transactions which is not recorded in the books of accounts that has been commensured or declared as income during the year or the tax assessment under the Income Tax Act, 1961 (such as, receipt or nature or any other relevant provision of the Income Tax Act, 1961).
- (viii) The Company as part of its normal business, grants loans and advances, with or without, physical guarantees and accept loan participations in companies, other entities and persons. These transactions are part of the Company's normal business and are undertaken in accordance with the guidelines prescribed by the RBI.
Other than the transactions described above, no funds have been advanced or loaned or received (either from borrowed fund or share premium or any other source or kind of fund) by the Company from any other persons or entities, including foreign entities ("intermediaries") with the understanding, whether or not disclosed, to contribute, that the intermediary shall lend or invest in parts identified by or on behalf of the company (including these advances). The Company has also not received any fund from any person (Funding Party) with the understanding that the company, directly or indirectly, and or person in whom person or persons identified by or on behalf of the Funding Party (Future Advancements) to provide any guarantee, security or the like or on behalf of the Future Advancements.



Sr Creva Capital Services Private Limited
Notes to Financial Statements (continued)

15. The Parent Company had during the year provided certain services in nature of initiation fees for one of the projects whose fees were collected on behalf of the Parent company being the services provider. Post the Regulatory amendments with effect from September 2, 2023, the existing three co-defendants availing facilities continued to pay for such services to the Parent Company (upto November 30, 2023) until the necessary change in the technology and processes is envisaged in the circular to ensure a smooth transition in compliance with such guidelines.

16. Previous year's figure has been regrouped where necessary to conform to the year's classification.

For CHOKSHI & CHOKSHI LLP
Chartered Accountants
Firm's Registration No.: 1028/2007/301100015

Anish Shah

Anish Shah
Partner
Membership No.: 048442



Place: Mumbai
Date: 29/06/2023

For and on behalf of the Board of Directors of
Sr Creva Capital Services Private Limited

Kaibhavi Yelkavathian

Kaibhavi Yelkavathian
Chief Executive Officer and Managing Director
DIN: 079136

Sraddha Patange

Sraddha Patange
Company Secretary
Membership No.: 455210

Place: Mumbai
Date: 29/06/2023

Ramesh Singh

Ramesh Singh
Director
DIN: 00074951

