

6th May, 2021

<p>To, The Listing Department The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata-700 001 Scrip Code: 11591 & 10011591</p>	<p>General Manager Department of Corporate Service Bombay Stock Exchange Ltd Phiroze Jeejeebhoy Towers Dalal Street, Mumbai - 400001 Scrip Code: 590122</p>	<p>Head- Listing & Compliance Metropolitan Stock Exchange of India Limited (MSEI) Vibgyor Towers, 5th Floor, Plot No. C-62, Opp. Trident Hotel Bandra Kurla Complex, Bandra Kurla (E), Mumbai- 400098 Symbol Name: ASHIKA</p>
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Respected Sir,

Sub: Outcome of the Board meeting and disclosure under Regulation 30 of SEBI (LODR) Regulations 2015

With reference to our letter dated the 29th day of April, 2021, this is to inform you that Board of Directors of the Company at their meeting held today, the 6th day of May, 2021, has inter alia considered and taken on record the following:

- 1) Approved the Annual Audited Financial Results (Standalone) of the company, prepared in terms of IND-AS Rules, for the quarter and year ended 31st March 2021, pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, on recommendation of Audit committee.

We have enclosed the aforesaid Results in the prescribed format alongwith the Auditor's Report containing unmodified opinion as received from the Statutory Auditors of the Company and a declaration with respect to the Audit Report with unmodified opinion on the aforesaid Results.

We are arranging to publish these results in the Newspapers as per the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

- 2) **Re-appointment of Ms. Sonu Jain as Non-Executive Independent Director for a second consecutive term of 3 years**
On the recommendation of members of Nomination and Remuneration Committee and subsequently, approval of Board of Directors, Ms. Sonu Jain (DIN: 07267279), whose current tenure expires on 31st March, 2022 has been re-appointed as Non-executive and Independent Director of the Company for a second consecutive term of 3 years effective from 1st April, 2022. Her office shall not liable to retire by rotation.

The Board has not recommended any dividend for the year ended 31st March 2021.

Affirmation

We further affirm that the aforesaid appointed directors are not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

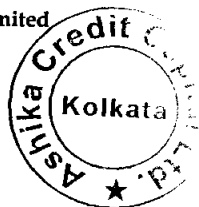
Information as required under Regulation 30 of SEBI (LODR) Regulation 2015 read with SEBI circular no CIR/CFD/CMD/4/2015 dated September 09, 2015 for changes in directors of the Company are attached as Annexure I to this letter.

The meeting of Board of Directors commenced at 12:30 p.m. and concluded at 2:00 p.m.

This is for your kind information and record.

Thanking you
Yours truly,
for Ashika Credit Capital Limited

(Anju Mundhra)
Company Secretary
F6686



Encl: As Above

Registered Office:

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Annexure I

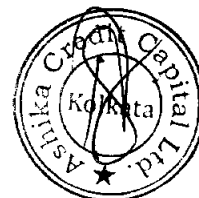
Sl No.	Details of event(s) that need to be provided	Information of such event(s)
1.	Reason for change viz. appointment, resignation, removal, death or otherwise	<p><u>Re-appointment of Ms. Sonu Jain (DIN: 07267279) as Non-Executive Independent director of the Company</u></p> <p>Ms. Sonu Jain (DIN: 07267279) was appointed as the Independent and Non-Executive Director of the Company for the term of three consecutive years w.e.f. 1st April, 2019 till 31st March, 2022.</p> <p>Thereafter, on recommendation of Nomination & Remuneration Committee, she is being re-appointed as Non-Executive and Independent Director for a second term of three consecutive years commencing from 1st April, 2022, subject to approval of shareholders in the ensuing General Meeting of the company.</p> <p>Her office shall not be liable to retire by rotation.</p>
2.	Date of appointment/cessation (as applicable) & term of appointment	<p><u>Re-appointment of Ms. Sonu Jain as an Independent Director</u></p> <p>Ms. Sonu Jain has been re-appointed as Non-Executive and Independent Director for a second term of three consecutive years commencing from 1st April, 2022 subject to the approval of the shareholders in the ensuing General Meeting, as applicable.</p>
3.	Brief Profile (in case of appointment)	<p>Ms. Sonu Jain is a qualified Chartered Accountant & Company Secretary, she also possess diploma in Insolvency and Bankruptcy Code, 2016, Certification course on Concurrent Audit, DBM, DISA, DIRM. She is Practicing Chartered Accountant by profession and has more than 20 years of vast expertise & experience in field of Statutory, Internal, Stock, Revenue, Migration of banks and Budgeting and other Financial Control, Tax planning & Consultation etc, liaisoning with Registrar of Companies, Regional Director and Company Law, IP. She was Chairperson of ICAI, East for 2018-2019 and also hold directorship in other unlisted companies.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	<p>Ms. Sonu Jain is not related to any of the directors of the Company</p>

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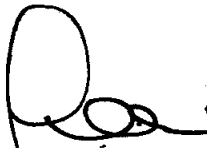
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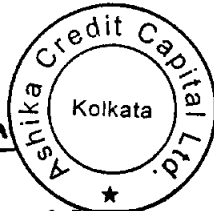


**DECLARATION WITH RESPECT TO AUDIT REPORT WITH UNMODIFIED OPINION
TO THE ANNUAL AUDITED FINANCIAL RESULTS (STANDALONE) FOR THE
FINANCIAL YEAR ENDED 31ST MARCH 2021**

In compliance with Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereof, we hereby confirm that the Statutory Auditors of the Company, M/s. Haribhakti & Co. LLP, Chartered Accountants (Firm Registration No: 103523W/W100048) have not expressed any modified opinion in their Audit Report pertaining to the Annual Audited Financial Results (Standalone) of Ashika Credit Capital Limited for the Financial Year ended 31st March 2021.

For Ashika Credit Capital Limited


(Pawan Jain)
Executive Chairman & WTD
DIN: 00038076



Date: 06.05.2021

Place: Kolkata

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HARIBHAKTI & CO. LLP

Chartered Accountants

INDEPENDENT AUDITOR'S REPORT

To the Board of Directors of Ashika Credit Capital Limited

Report on the Audit of the Financial Results

Opinion

We have audited the accompanying annual financial results of Ashika Credit Capital Limited ("the Company") for the year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('Listing Regulations').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- (i) is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, and other accounting principles generally accepted in India, of net profit and other comprehensive income and other financial information of the Company for the year ended March 31, 2021.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Companies Act, 2013 ("Act"). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 Statement 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 opinion.

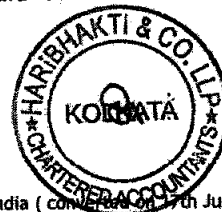
Emphasis of Matter

We draw attention to Note No. 2 to the Statement, which explains the staging of accounts to whom moratorium benefit was extended in accordance with the Reserve Bank of India COVID-19 Regulatory Package. Further, the Company considers that all the assets are recoverable. Also, the extent to which COVID-19 pandemic will impact the Company's operations and financial results is dependent on future developments, which are uncertain at this point of time.

Our opinion is not modified in respect of this matter.

Board of Directors' Responsibility for the Financial Results

This Statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors are responsible for the preparation and presentation of this Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the recognition and measurement principles laid down in the Indian



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Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 this Statement.

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 Statement, 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 Statement or, if such disclosures are inadequate,



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Chartered Accountants

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 Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant pethical 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.

Other Matter

The Statement includes the results for the quarter ended March 31, 2021, being the balancing figure between audited figures in respect of full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048

M. Agarwal

Mahesh Agarwal

Partner

Membership No.067806

UDIN: 21067806 AA AAAA 06041

Place: Kolkata

Date: May 06, 2021





ASHIKA CREDIT CAPITAL LIMITED

CIN: 67120WB1994PLC062152

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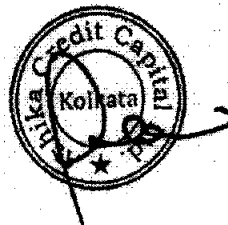
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STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31st MARCH, 2021

(₹ in Lakhs)

Particulars	Quarter ended			Year ended	
	31-Mar-21 (Audited) (Refer Note 8)	31-Dec-20 (Unaudited)	31-Mar-20 (Audited) (Refer Note 8)	31-Mar-21 (Audited)	31-Mar-20 (Audited)
Revenue from Operations					
Interest Income	164.78	159.50	132.19	652.12	691.16
Net gain on fair value changes					
Net gain on derecognition of financial instruments under fair value through profit or loss			6.89		19.41
Total Revenue from Operations	164.78	159.50	139.08	652.12	710.57
Other Income	11.89	10.00	8.18	31.89	13.31
Total Income	176.67	169.50	147.26	684.01	723.88
Expenses					
Finance Costs			1.91		46.20
Impairment on Financial Instruments (net)	279.75	87.33	473.99	295.39	660.03
Employee Benefits Expenses	22.39	18.25	73.90	83.37	282.10
Depreciation, Amortisation and Impairment Expense	0.14	0.13	0.13	0.49	0.63
Other Expenses	28.97	11.26	32.80	57.42	86.66
Total Expenses	331.25	116.97	582.73	436.67	1,075.62
Profit/ (Loss) Before Exceptional Items & Tax	(154.58)	52.53	(435.47)	247.34	(351.74)
Exceptional Items					
Profit/ (Loss) Before Tax	(154.58)	52.53	(435.47)	247.34	(351.74)
Tax Expense :					
(a) Current Tax			11.64		88.63
(b) Deferred Tax	(23.42)	13.69	(128.08)	97.76	(187.39)
(c) Tax in respect of earlier years	(13.91)			(13.91)	0.91
Total Tax Expense	(37.33)	13.69	(116.44)	83.85	(97.81)
Profit/ (Loss) After Tax	(117.25)	66.22	(319.03)	163.49	(253.93)
Other Comprehensive Income					
Items that will not be reclassified to Profit or Loss					
- Remeasurement Gain/ (Loss) on Defined Benefit Plans	7.17	(1.80)	1.97	1.75	0.28
- Income tax on above	(1.87)	0.47	(0.53)	(0.46)	(0.08)
Total Other Comprehensive Income (net of tax)	5.30	(1.33)	1.42	1.29	0.20
Total Comprehensive Income	(111.95)	64.89	(317.61)	164.78	(253.73)
Paid-up Equity Share Capital (Face Value ₹ 10/- per share)	1,188.17	1,188.17	1,188.17	1,188.17	1,188.17
Other Equity excluding Revaluation Reserves				3,604.85	3,440.07
Earnings per Equity Share of Face Value ₹ 10/- each Basic and Diluted (in ₹) (*Not annualized)	*(0.99)	*0.33	*(2.69)	1.38	(2.17)





ASHIKA CREDIT CAPITAL LIMITED
CIN:L67120WB1994PLG062132

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BALANCE SHEET

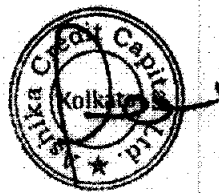
(₹ in Lakhs)

Particulars	As at	
	31-Mar-21 (Audited)	31-Mar-20 (Audited)
ASSETS		
1. Financial Assets		
(a) Cash and Cash Equivalents	234.26	74.09
(b) Bank Balance other than (a) above *	19.73	19.73
(c) Loans	4,240.11	4,209.00
(d) Investments	0.01	0.01
(e) Other Financial Assets	1.93	1.93
Total Financial Assets	4,496.04	4,304.76
2. Non-Financial Assets		
(a) Current Tax Assets (net)	146.35	97.91
(b) Deferred Tax Assets (net)	192.05	290.27
(c) Investment Property	12.56	12.76
(d) Property, Plant and Equipment	4.88	3.17
(e) Other Non-Financial Assets	11.30	12.11
Total Non-Financial Assets	367.14	418.22
TOTAL ASSETS	4,863.18	4,722.98
LIABILITIES AND EQUITY		
LIABILITIES		
1. Financial Liabilities		
(a) Payables		
(i) Trade payables		
(i) Total outstanding dues of micro enterprises and small enterprises	.	.
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	.	.
(ii) Other Payables		
(i) total outstanding dues of micro enterprises and small enterprises	.	.
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	.	.
(b) Other Financial Liabilities	42.45	35.03
Total Financial Liabilities	42.45	35.03
2. Non-Financial Liabilities		
(a) Current Tax Liabilities (net)	.	25.66
(b) Provisions	26.34	24.31
(c) Other Non-Financial Liabilities	1.37	9.74
Total Non-Financial Liabilities	27.71	59.71
3. EQUITY		
(a) Equity Share Capital	1,188.17	1,188.17
(b) Other Equity	3,604.85	3,440.07
Total Equity	4,793.02	4,628.24
TOTAL LIABILITIES AND EQUITY	4,863.18	4,722.98

* Represents balance in unclaimed dividend account.



STATEMENT OF CASH FLOWS		
	(₹ in Lakhs)	
Particulars	Year ended 31-Mar-21 (Audited)	Year ended 31-Mar-20 (Audited)
A. Cash Flow from Operating Activities		
Profit/ (Loss) Before Tax	247.34	(351.74)
Adjustments for:		
Depreciation, Amortisation and Impairment Expense	0.49	0.63
Liability No Longer Required written back	-	(0.01)
Impairment on Financial Instruments (net)	295.39	660.03
Interest on Income tax refund	(1.89)	(3.21)
Interest on Income tax	-	5.14
Net Loss on Derecognition of Property, Plant and Equipment	-	0.32
Net Gain on Fair Value Changes on Investment in Mutual Funds	-	(19.41)
Operating profit before working capital changes	541.33	291.75
Movements in Working Capital :		
(Increase)/Decrease in Loans	(325.62)	700.72
Increase/ (Decrease) in Other Financial Liabilities	4.17	(0.26)
Increase/ (Decrease) in Other Non-Financial Liabilities	(1.36)	(4.97)
(Increase)/ Decrease in Other Non-Financial Assets	0.81	(5.81)
(Increase)/ Decrease in Other Bank Balances (unclaimed dividend)	-	(19.73)
Cash Generated (Used) in Operations	219.33	961.70
Advance taxes paid (including Tax Deducted at Source and net of Refunds)	(59.16)	(132.02)
Net Cash Generated from (Used in) Operating Activities (A)	160.17	829.68
B. Cash Flow from Investing Activities		
Proceeds from sale of Investments	-	2,506.41
Purchase of Property, Plant and Equipment	-	(0.20)
Purchase of Investments	-	(2,487.00)
Net Cash Generated from (Used in) Investing Activities (B)	-	19.21
C. Cash Flow from Financing Activities		
Proceeds from issue of equity shares (including securities premium)	-	145.80
Dividend Paid	-	(113.40)
Corporate Dividend Tax	-	(23.31)
Amount received from borrowings (other than debt securities)	-	105.00
Repayment of borrowings (other than debt securities)	-	(1,788.00)
Net Cash Generated from (Used in) Financing Activities (C)	-	(1,673.91)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B-C)	160.17	(825.02)
Cash and Cash Equivalents at the beginning of the year	74.09	899.11
Cash and Cash Equivalents at the end of the year	234.26	74.09
Components of Cash and Cash Equivalents:	As at	As at
	31-Mar-21	31-Mar-20
	(Audited)	(Audited)
Cash and Cash Equivalents at the end of the year		
(a) Cash on hand	4.62	1.06
(b) Balances with Banks - In Current Account	182.31	73.03
(c) Cheques on hand	47.33	-
	234.26	74.09



Notes:

1. The above audited financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on May 06, 2021. The Statutory Auditors of the Company have audited the results for the quarter and year ended March 31, 2021.

2. The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant impact and volatility in global and Indian financial markets and slowdown in economic activities. The extent to which the COVID-19 pandemic will impact the Company's operational and financial results will depend on the future developments, which are uncertain at this point of time. The Company's Management is continuously monitoring the situation and economic factors affecting the operations of the Company.

In accordance with the Reserve Bank of India ("RBI") guidelines on 'COVID-19 Regulatory Package' dated March 27, 2020, April 17, 2020 and May 23, 2020, the Company had granted moratorium to all eligible borrowers upto six months on payment of instalments/ interest, as applicable, falling due between March 1, 2020 and August 31, 2020. For all such accounts where the moratorium is granted, the asset classification remained standstill during the moratorium period (i.e. the number of days past-due shall exclude the moratorium period for the purposes of determining whether an asset is non-performing) and the period for which moratorium was granted had not been considered for computing days past due (DPD) as on March 31, 2021. Extension of such moratorium benefit to borrower as per the Covid-19 Regulatory Package of the RBI and DPD freeze for such period by itself does not automatically trigger a significant increase in credit risk. The Company continues to recognise interest income during the moratorium period and in the absence of other credit risk indicators, the granting of a moratorium period does not result in accounts becoming past due and automatically triggering change in staging criteria.

Due care has been exercised, in concluding on significant accounting judgements and estimates, including in relation to recoverability of receivables, assessment of impairment on loans etc. based on the information available to date, while preparing the Company's financial results as of and for the quarter and year ended March 31, 2021.

The Company has made provisions as per the adopted Expected Credit Loss ("ECL") model for impairment of financial instruments. Based on the current situation and the available internal and external sources of information including various measures taken by the Government and regulators, the Company considers this provision, to be adequate and expects that all assets of the Company are recoverable.

3. The Company's Auditor had issued a modified independent Auditor's Review Report for the quarter and nine months ended December 31, 2020 on the financial results of the Company for the quarter and nine months ended December 31, 2020 by stating therein the following qualification:

"As stated in Note No. 3 to the Statement, the Company has not done requisite Stage 3 provision, as per the Board approved Expected Credit Loss (ECL) policy, for the reasons stated in the said note. As a result, 'Impairment of Financial Instruments' for the quarter and nine months ended December 31, 2020 is lower by Rs. 359.13 lakhs. Had the Company done the requisite provisioning, as aforesaid, profit before tax would have been lower by Rs. 359.13 lakhs for the quarter and nine months ended December 31, 2020, thereby resulting in loss before tax of Rs. 306.60 lakhs for the quarter ended December 31, 2020 and profit before tax of Rs. 42.79 lakhs for the nine months ended December 31, 2020."

The qualification, as aforesaid, has been resolved as the Company has done the requisite Stage 3 provisioning, for the aforesaid loan, during the quarter and year ended March 31, 2021.

4. Disclosure as required RBI circular dated April 17, 2020 'COVID-19 Regulatory Package- Asset Classification and Provisioning' are given below:

Particulars	₹ in Lakhs)	
	As of March 31, 2021	
Amounts in SMAA/overdue categories where the moratorium/deferment was extended*	45.60	
Respective amount where asset classification benefit is extended**		Nil
Provisions made during quarter in terms of paragraph 5 of the above circular***		Nil
Provisions adjusted against the respective accounting periods for slippages and the residual provisions in terms of paragraph 6 of the above circular		Not Applicable

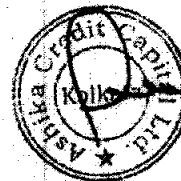
* Outstanding as on March 31, 2021 on account of SMAA Categories cases where moratorium benefit is extended by the Company up to August 31, 2020.

** There are nil accounts as on March 31, 2021 where asset classification benefit is extended for cases which were entitled to a moratorium until August 31, 2020, as the asset classification is based the actual performance of the account post moratorium period is over.

*** The Company had made adequate provision for impairment loss under ECL model for the year ended March 31, 2021 (Refer Note No. 2 above).

5. Hon'ble Supreme Court, in a public interest litigation (Gajendra Sharma vs. Union of India & Anr), vide an interim order dated September 3, 2020, has directed that accounts which were not declared NPA till August 31, 2020 shall not be declared as NPA till further orders. However, such accounts had been classified as stage 3 in accordance with Note No. 2 and provision had been made accordingly. The interim order stood vacated on March 23, 2021 vide the judgement of the Hon'ble Supreme Court in the matter of Small Scale Industrial Manufacturers Association v/s UOI & Ors. and other connected matters. In accordance with the instructions in paragraph 5 of the RBI circular no. RBI/2021-22/17 DOR. STR. REC. 4/ 21.04.048/ 2021-22, dated April 07, 2021 issued in this connection, the Company has classified the borrower accounts as per the extant RBI guidelines / IRAC norms for the asset classification and as per ECL model under Ind AS financial statements for the quarter and year ended March 31, 2021.

Further in accordance with the instructions in RBI circular dated April 7, 2021 on 'Asset Classification and Income Recognition following the expiry of Covid-19 regulatory package', the lending institutions shall refund / adjust interest on interest charged to all borrowers including those who had availed of working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. However, the company has not charged any interest on interest on the loans and hence there is no impact of the same on the financial results for the quarter and year ended March 31, 2021.



6. The business of the Company falls within a single primary segment viz., 'Financial services' and hence, the disclosure requirement of Ind AS 108 'Operating Segments' is not applicable.

7. Current Tax for the year ended March 31, 2021 is Nil, mainly due to the reason that the Company has written off Bad Debts amounting to Rs. 562.77 lakhs during the year ended March 31, 2021 for which 100% provision was made during the year ended March 31, 2020.

8. The figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between audited figures in respect of full financial year and the published year-to-date figures up to the end of the third quarter of the respective financial year.

9. Figures pertaining to the previous years/ periods have been rearranged/regrouped, wherever considered necessary, to make them comparable with those of the current years/ periods.

Place : Kolkata
Date : May 06, 2021



For and on behalf of the Board of Directors




Pawan Jain
Chairman
DIN: 00038076