

30TH
ANNUAL REPORT
2021-22

AVAILABLE FINANCE LIMITED

CIN: L67120MP1993PLC007481

Registered Office: Agarwal House, 5 Yeshwant Colony
Indore 452003 MP

E-mail: cs@availablefinance.in

Web-site: www.availablefinance.in

BOARD OF DIRECTORS

- Mr. Rakesh Sahu (DIN: 08433972) : Whole-Time-Director& CFO
- Ms. Priyanka Jha (DIN: 07347415) : Independent & Woman Director
- Mr. Dwarkadas Kushwah (DIN: 00242759) : Independent Director
(Cessation: 3rd April, 2021)
- Mr. Rajendra Kumar Sohani (DIN: 00379042) : Non-Executive Director
- Mr. Sahive Alam Khan (DIN: 09179685) : Independent Director
(Appointed w.e.f. 22nd June, 2021)
- Mr. Vikas Gupta (DIN: 09438941) : Additional Director (Non-Executive)
(Appointed w.e.f. 28th December, 2021)
- Mr. Aseem Trivedi (DIN: 01244851) : Additional Director (Independent)
(Appointed w.e.f. 28th December, 2021)

CHIEF EXECUTIVE OFFICER

- Mr. Mahesh Nirmal

COMPANY SECRETARY & COMPLIANCE OFFICER

- Mr. Suyash Choudhary

CHIEF FINANCIAL OFFICER& DIRECTOR

- Mr. Rakesh Sahu

STATUTORY AUDITORS

- M/s Mahendra Badjatya & Co.
Chartered Accountants
208, Morya Center, 16, Race Course Road,
Indore -452003 (MP) IN

SECRETARIAL AUDITOR

- Ishan Jain, Practicing Company Secretary
401-402, 4th Floor Silver Ark Plaza, Janjirwala Chouraha,
Near Curewell Hospital Indore-452001 (MP)

BANKERS

- UCO Bank

REGISTERED OFFICE

Agarwal House, 5 Yeshwant Colony

Indore 452003 MP

Ph.: 91-731-4714000, Fax: 91-731-4714090

E-mail: cs@availablefinance.in

Web-site: www.availablefinance.in

SHARE TRANSFER AGENT

(For Physical & Electronic mode)

M/s Ankit Consultancy Private Limited

Plot No. 60, Electronic Complex,

Pardeshipura, Indore (M.P.) – 452010

Ph.: 0731 – 3198601/602, 2551745 Fax: 0731 - 4065798

E-mail: operation@ankitonline.com, compliance@ankitonline.com, investor@ankitonline.com

AUDIT COMMITTEE MEMBERS

- Ms. Priyanka Jha : Chairperson & Member
- Mr. Rajendra Kumar Sohani : Member
- Mr. Dwarkadas Kushwah : Member (upto 03.04.2021)
- Mr. Sahive Alam Khan : Member (w.e.f. 22.06.2021)

STAKEHOLDER RELATIONSHIP COMMITTEE MEMBERS

- Ms. Priyanka Jha : Chairperson & Member
- Mr. Rajendra Kumar Sohani : Member
- Mr. Dwarkadas Kushwah : Member (upto 03.04.2021)
- Mr. Sahive Alam Khan : Member (w.e.f. 22.06.2021)

NOMINATION AND REMUNERATION COMMITTEE MEMBERS

- Ms. Priyanka Jha : Chairperson & Member
- Mr. Rajendra Kumar Sohani : Member
- Mr. Dwarkadas Kushwah : Member (upto 03.04.2021)
- Mr. Sahive Alam Khan : Member (w.e.f. 22.06.2021)



NOTICE FOR THE 30TH ANNUAL GENERAL MEETING

Notice is hereby given that the 30th Annual General Meeting of the members of **AVAILABLE FINANCE LIMITED (CIN: L67120MP1993PLC007481)** will be held on **Tuesday, the 20th day of September, 2022 at 12:30 P.M.** through Video Conferencing (VC)/Other Audio Visual Means (OAVM) for which purposes the registered office of the company situated at **Agarwal House, 5 Yeshwant Colony, Indore 452003 MP** shall be deemed as the venue for the Annual General Meeting (AGM) and the proceedings of the AGM shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESSES:

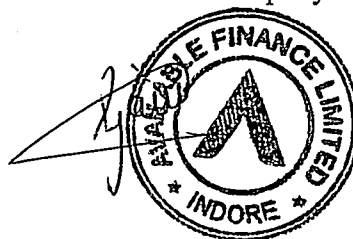
1. To receive, consider and adopt;
 - (a) the Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon; and
 - (b) the Audited Consolidated Financial statement of the Company for the financial year ended 31st March, 2022 and the report of the Auditors thereon.
2. To appoint a director in place of **Mr. Rakesh Sahu (DIN: 08433972)**, who retires from office by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESSES:

3. To confirm the appointment of **Mr. Vikas Gupta (DIN: 09438941)** as a **Non-Executive Non- Independent Director:**

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150 and 152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and Companies (Appointment and Qualification of Directors) Rules, 2014, as may be amended from time to time and provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, **Mr. Vikas Gupta (DIN: 09438941)**, who was appointed as an Additional Director in the category of Non-Executive Non-Independent Director w.e.f. 28th December, 2021 upon the recommendation of Nomination and Remuneration Committee, who shall hold office upto the date of forthcoming Annual General Meeting in terms of Section 161(1) of the Act and Article of Association of the Company and who has offered himself for appointment as a Director be and is hereby appointed as a Director of the Company and he shall be liable to retire by rotation.”



4. To confirm the appointment of Mr. Aseem Trivedi (DIN: 01244851) as a Non-Executive Independent Director:

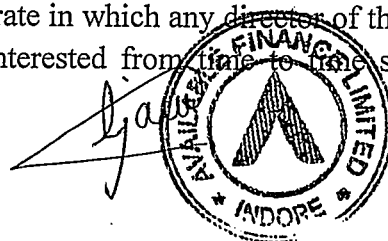
To consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment And Qualification of Directors) Rules, 2014 and the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including any statutory modification(s) or re-enactment for the time being in force and the Articles of Association of the Company; **Mr. Aseem Trivedi (DIN: 01244851)** who was appointed by the Board of Directors of the Company, as an Additional Director in the category of Non-Executive and Independent Director of the Company with effect from 28th December, 2021, in terms of Section 161 of the Act and Article of Association of the company and in respect thereof a declaration has been received from him confirming that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and the SEBI (LODR), 2015 be and is hereby appointed as an Independent Director of the company to hold office for a first term of 5 (Five) consecutive years w.e.f. 28th December, 2021 up to 27th December, 2026 and he shall not be liable to retire by rotation.”

5. To grant authority to the Board to give loans and advances, give guarantee and provide securities to other companies/Body Corporate under section 186 of the Companies Act, 2013:

To consider, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 186 read with other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meetings of Board and its Powers) Rules, 2014 (including any amendment, modification or re-enactment thereof) and the SEBI (LODR) Regulations, 2015 subject to such terms, conditions, stipulations, alterations, and modifications, if any, as may be prescribed and specified by such authorities while granting such approvals and which may be agreed by the Board of directors of the Company (hereinafter referred to as the ‘Board’ which expression shall include a Committee of directors duly authorized in this behalf, the approval of members of the company, be and is hereby accorded for authority to the Board of directors and/or committee thereof for providing any advance(s), loan(s), any loan represented by book debts, and/or to give guarantee and/or to provide security on the assets of the Company in connection with loan taken by the companies/bodies corporate in which any director of the company is directly or indirectly concerned and/or interested from time to time subject to the



maximum amount of loan/guarantee/provide securities of Rs. 100.00 Crore (Rupees One Hundred Crores only) at any point of time.

6. To approve the transactions/contracts/arrangements with Related Parties under Regulation 23 of the SEBI (LODR) Regulations, 2015:

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Company’s policy on Related Party transactions, consent of the members of the company be and is hereby accorded to enter into transactions/ contracts/ agreements, in the ordinary course of its business, for purchase, sale or deal in the products, stock in trade, Transfer of Resources including lending, investment, borrowing or such other transactions, on such terms and conditions as may be mutually agreed upon between the company and all related party for an amount not exceeding **Rs. 25.00 Crores** for a period upto the conclusion of next Annual General Meeting to be held in the Calendar Year 2023.

RESOLVED FURTHER THAT the Board of Directors of the company, jointly and/or severally, be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to any transaction with the related party, finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the interest of the company.”

Date: 10th August, 2022

Place: Indore

Available Finance Limited

CIN: L67120MP1993PLC007481

Registered Office:

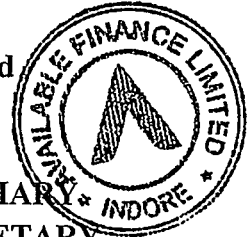
Agarwal House, 5 Yeshwant Colony

Indore 452003 MP

By order of the Board



SUYASH CHOUDHARY
COMPANY SECRETARY
& COMPLIANCE OFFICER
ACS: 57731

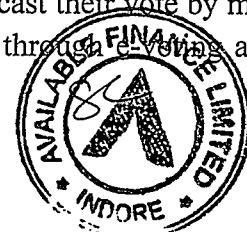


NOTES:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020 followed by Circular No. 2/2021 dated 13th January, 2021 and Circular No. 2/2022 dated May 05, 2022, The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM and no physical presence at the meeting is required.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020, January 13, 2021 and May 05, 2022 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under section 103 of the Companies Act, 2013. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM.
5. Pursuant to the Circular No. 14/2020 dated 8th April, 2020 followed by Circular No. 2/2021 dated 13th January, 2021 issued by the MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM, hence, the proxy form and attendance slip are not annexed to this notice. However, the Body Corporate are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

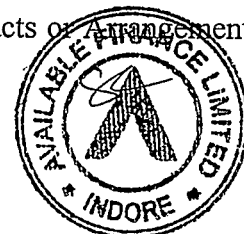


6. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or Body Corporate can attend the AGM through VC/OAVM and cast their votes through e-voting Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Scrutinizer by email through its registered email address to ishan1619@yahoo.co.in with a copy of the same marked to the Company at www.availablefinance.in.
7. In compliance with the aforesaid MCA Circulars dated 5th May, 2020 and SEBI Circular dated 12th May, 2020, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. However, if any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the company and in line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM alongwith complete Annual Report has been uploaded on the website of the Company at www.availablefinance.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Ltd. at www.bseindia.com and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility and providing necessary platform for VC/OAVM) i.e., www.evotingindia.com.
8. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company www.availablefinance.in as soon as possible after the Meeting is over.
9. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/ 2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020, MCA Circular No. 2/2021 dated 13th January, 2021 and MCA Circular No. 2/2022 dated 5th May, 2022.
10. In continuation of this Ministry's General Circular No. 20/2020, dated 5th May, 2020, general circular No 02/2021 dated 13th Jan 2021, General Circular No 19/2021 dated 8th December, 2021 & 21/2021 dated 14th Dec 2021 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2022, or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 dated 05.05.2020.
11. Members joining the meeting through VC, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the



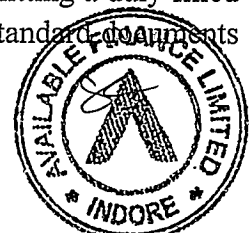
AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC but shall not be entitled to cast their vote again.

12. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to Special Business i.e. items No. 3 to 6 set out in the Notice, is annexed thereto.
13. The company has notified closure of Register of Members and Share Transfer Books from **Wednesday, 14th September, 2022** to **Tuesday, 20th September, 2022** (both days inclusive) for the Annual General Meeting.
14. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. 13th September, 2022 (Tuesday).
15. CS Ishan Jain Proprietor of Ishan Jain & Co., Company Secretaries (F.R. No. S2021MP802300, M. No. FCS 9978 & C.P. No. 13032) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
16. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7(Seven) days before the date of the Meeting at its E-Mail ID cs@availablefinance.in so that the information required may be made available at the Meeting.
17. The Members are requested to:
 - Intimate changes, if any, in their registered addresses immediately
 - Quote their ledger folio number in all their correspondence.
 - Send their Email address to RTA for prompt communication and update the same with their DP to receive softcopy of the Annual Report of the Company.
18. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in demat form and in respect of shares held in physical form to the STA having email Id investor@ankitonline.com; compliance@ankitonline.com to receive the soft copy of all communication and notice of the meetings etc., of the Company.
19. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Board Report.
20. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements



in which the directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the Members electronically during the AGM. Members seeking to inspect such documents can send an email tocs@availablefinance.in

21. As per SEBI Circular dated 20th April, 2018 such shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the RTA having E-Mail ID investor@ankitonline.com, compliance@ankitonline.com. The Company has already sent letter and 2 reminders in the physical form by the Registered Post. It may please be noted very carefully by the shareholders who are unable to provide required details to the Share Transfer Agent, or informed that the shares available in their name as per records to the share transfer agent does not belong to them or letter return back shall be subject to enhanced due diligence by the Company and the Share Transfer Agent.
22. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the company's RTA.
23. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
 - **For shares held in electronic form:** to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
 - **For shares held in physical form:** to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the Members' Reference available on the Company's website www.availablefinance.in under Standard documents for Investors and is also available on the website of the RTA.
24. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/ P/CIR/ 2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Standard documents



for Investors available on the Company's website www.availablefinance.in and is also available on the website of the RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.

25. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.

26. Voting through electronic means:

Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

a. The voting period begins on 17th September, 2022 (Saturday), 09:00 A.M. (IST) and ends on 19th September, 2022 (Monday), 05:00 P.M. (IST) During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 13th September (Tuesday), 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

c. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating



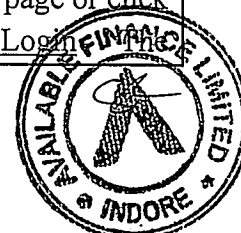
seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

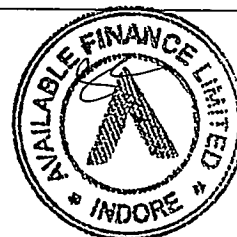
- d. In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on E-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin</p>



	<p>system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders holding securities in demat mode with NSDL Depository</p>	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting



Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

e. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on "Shareholders" module.
3. Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
6. If you are a first-time user follow the steps given below:



	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- f. After entering these details appropriately, click on "SUBMIT" tab.
- g. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- h. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- i. Click on the EVSN for "**Available Finance Limited**" to vote.
- j. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- l. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- m. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- n. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- o. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.



- p. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- q. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@availablefinance.com(designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- a. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- b. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- c. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- d. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- e. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video lag due to



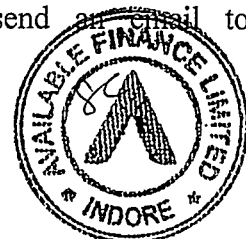
Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

- g. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- h. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- i. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- j. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

- a. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- b. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- c. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.



27. Other Instructions

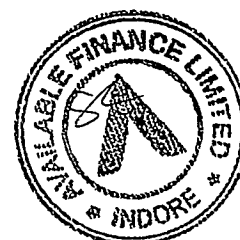
- a. Members can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
Any person, who acquires shares of the Company and become member of the Company after mailing of the notice and holding shares as on the cut-off date i.e., 12th August, 2022 (Friday) may obtain the login ID and password by sending a request at rtaindore@gmail.com.
- b. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date i.e., 13th September, 2022 (Tuesday), only shall be entitled to avail the facility of remote e-voting as well as e- voting at the AGM.
- c. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow e-voting to all those members who are present/logged in at the AGM but have not cast their votes by availing the remote e-voting facility.
- d. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by him in writing, who shall countersign the same.
- e. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.availablefinance.in and on the website of CDSL immediately. The Company shall simultaneously forward the results to BSE Ltd., where the shares of the Company are listed.
- f. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents (STA) at the following address:
M/s. Ankit Consultancy Pvt. Ltd.
60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010
Tel:0731-4281333,4065797/99
E-mail:investor@ankitonline.com,operation@ankitonline.com
- g. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney; bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to STA in case the shares are held by them in physical form.
- h. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to STA, in case the shares are held in physical form.



- i. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
- j. Members may also note that the Annual Report for year 2021-22 is also available on Company's website www.availablefinance.in
- k. As the 30th AGM is being held through VC/OAVM, the route maps are not annexed to this Notice.
- l. The Brief profile of the director seeking Appointment/re-appointment at the ensuing annual general meeting is annexed with the Notice.

PARTICULARS OF DIRECTOR SEEKING APPOINTMENT/RE-APPOINTMENT/CONTINUANCE OF APPOINTMENT AT FORTHCOMING ANNUAL GENERAL MEETING

Name of the Director	Mr. Rakesh Sahu	Mr. Vikas Gupta	Mr. Aseem Trivedi
DIN	08433972	09438941	01244851
Date of Birth	13-09-1979	20-07-1977	15-07-1971
Date of appointment	29-05-2019	28-12-2021	28-12-2021
Qualification	Graduate	Postgraduate	CA and Postgraduate
Expertise in specific area	Accounts & Finance	Accounts & Taxation	Accounts, Audit & Taxation
List of Outside Directorship held	Nil	Nil	1. Ad- Manum Finance Limited 2. Aseem Trivedi Consulting Private Limited
Chairman / Member of the Committees of the Board of Directors of the Company	Nil	Nil	Nil
No. of Equity Shares held	Nil	Nil	Nil
Disclosure of relationships between directors inter-se	Nil	Nil	Nil



**EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE
COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESSES:**

Item No. 3

On the Recommendation of Nomination and Remuneration Committee **Mr. Vikas Gupta (DIN: 09438941)** was appointed by the Board as an Additional Director (Category: Non-Executive Non-Independent) of the Company w.e.f. 28th December, 2021 and he holds office up to the date of the ensuing Annual General Meeting. The Board is of the view that the appointment of Mr. Vikas Gupta on the Company's Board is desirable and would be beneficial to the Company and hence it recommends the said resolution No.3 for approval by the members of the Company, pursuant to the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, Details of Mr. Vikas Gupta is provided and forms a part of the Notice. The Board recommends the Ordinary Resolution at Item No. 3 for approval of the members. Save and except Mr. Vikas Gupta, None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Ordinary Resolution set out at Item No. 3 of the Notice.

Item No. 4

On the Recommendation of Nomination and Remuneration Committee **Mr. Aseem Trivedi (DIN: 01244851)** was appointed by the Board as an Additional Director (Category: Non-Executive Independent) of the Company w.e.f. 28th December, 2021, pursuant to section 161 of the Companies Act, 2013; subject to the approval of members in the ensuing Annual General Meeting. Mr. Aseem Trivedi has furnished a declaration to the Board that he meets the criteria of independence as provided under section 149(6) of the Act and in the opinion of the Board, he fulfills the conditions specified in the Act and the Rules framed thereunder for appointment as Independent Director and he is independent of the management. Further, he is also registered under the Independent Directors' databank maintained by IICA.

Section 149(10) of the Act provided that an independent director shall hold office for a term of upto five consecutive years on the Board. Further, section 149(13) of the Act, states that the provision relating to retirement of directors by rotation shall not apply to the appointment of independent directors. In compliance with the provisions of the Companies Act, 2013, it is proposed to appoint Mr. Aseem Trivedi as an Independent Director of the Company to hold office for a term of 5 years w.e.f. 28th December, 2021.

Pursuant to the provisions of the SEBI (LODR) Regulations, 2015 and Secretarial Standard on General Meetings ("SS-2"), issued by the Institute of Company Secretaries of India, Details of Mr. Aseem Trivedi is provided and forms a part of the Notice.



The Board is of the view that the appointment of Mr. Aseem Trivedi on the Company Board is desirable and would be beneficial to the Company and hence it recommends for approval by the members of the Company and to pass the **Special Resolution at Item No. 4.**

Save and except Mr. Aseem Trivedi, None of the Directors or Key Managerial Personnel of the Company or their relatives is, in any way, concerned or interested financially or otherwise in the Special Resolution set out at Item No. 4 of the Notice.

Item No. 5

As per the provisions of section 186 of the Companies Act, 2013, the Board of Directors of the Company cannot make investments in the securities of other bodies corporate, and cannot give loan, provide securities, guarantees to together in excess of 60% of the aggregate of the paid-up share capital and free reserves and/or exceeding 100% of the aggregate of free reserves of the Company except with the consent of the Shareholders in General Meeting by way of special resolution.

Earlier, provisions of section 186 was not applicable on the Company being the NBFC Company registered with the RBI. Since such registration was cancelled upon the request of the Company, therefore now the company requires the approval of the shareholders by way of a special resolution for making investment or providing loans, security and guarantee to other body corporate beyond the limits specified in the said section.

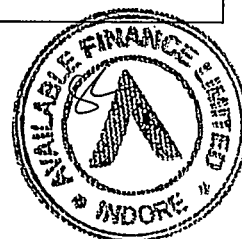
Board of Directors of the company and their relatives may be deemed to be concerned or interested financial or otherwise to the extent of the loans, advances, guarantee or securities furnished by the Company.

The Board of directors recommends the aforesaid Special Resolution set out at Item No. 5 of the Notice for approval by the shareholders.

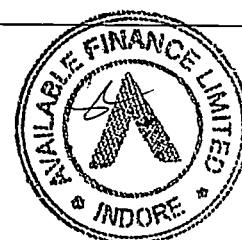
Item No. 6

Details of the proposed RPTs between the Company and Ad-Manum Finance Limited (AMFL) including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 read with various Circulars issued in this respect, are as follows:

S. No.	Description	Details of proposed RPTs between the Company and Ad-Manum Finance Limited (AMFL)
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs	



	<p>a. Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).</p> <p>b. Type, material terms, monetary value and particulars of the proposed RPTs.</p> <p>c. Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.</p>	<p>The Company Available Finance Limited (AFL) and Ad-Manum Finance Limited (AMFL) are under the control of common KMP's.</p> <p>AFL is engaged in the business of lending and investment and having a status of unregistered Core Investment Company (CIC). AMFL is a Related Party of the Company, as on the date of this Notice (being fellow company of the group concern having common promoter)</p> <p>The AFL and AMFL is having a continuous transaction w.r.t. Transfer of Resources by way of granting Loan to AMFL. The aggregate value of the transaction shall not exceeding Rs. 25.00 Crore (Rupees Twenty-Five Crores Only/-) for a period commencing from the conclusion of this AGM till the conclusion of the Annual General Meeting to be held in the Calendar year 2023.</p> <p>3939.51% on the basis of the proposed transaction of Rs. 25.00 Crores and the audited Consolidated turnover as on 31.03.2022.</p>
2.	Justification for the proposed RPTs.	<p>Since, the company is an unregistered CIC and as per the restrictions imposed by the RBI w.r.t. unregistered CIC is, it can provide loan having minimum asset block of 90% in the Group concerns. Since, AMFL is a group company and is also a registered NBFC. Therefore, it will be beneficial for the company and its stakeholders to provide loan to AMFL.</p>
3.	Details of proposed RPTs relating to any loans; inter-corporate deposits, advances or investments made or given by the Company or its subsidiary.	



	<p>a. Details of the source of funds in connection with the proposed transaction.</p> <p>b. Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments:</p> <ul style="list-style-type: none"> - Nature of indebtedness, - Cost of funds and - Tenure. <p>c. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.</p> <p>d. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	<p>Own share capital / Internal accruals and liquidity of the Company.</p> <p>Not applicable.</p> <p>Inter-corporate loan given aggregating to Rs.25.00 Crores.</p> <ul style="list-style-type: none"> • Interest rate: 9% • Repayment Schedule/Tenure: On demand • Nature: Short-term • The above inter-corporate loans are under unsecured category. <p>To meet working capital requirements of AMFL.</p>
4.	Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder.	AMFL is paying interest as per the provisions of Section 186 of the Companies Act, 2013 which is deemed to be at Arm Length Basis. However, the said transaction does not require any valuation or other external report.
5.	Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature of their relationship.	N.A.
6.	Any other information that may be relevant.	N.A.
7.	Terms and Conditions of Similar Transactions been entered with the unrelated parties.	Since, the company is a unregistered CIC. There is no transaction entered by the company with unrelated parties. However, as stated in Point No. 4 above, the said transaction is on Arm Length Basis.

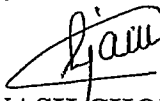


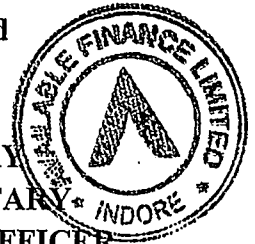
None of the other Directors, KMPs and/ or their respective relatives are in any way, concerned or interested, financially or otherwise, in the Resolution mentioned at **Item No. 6** of the Notice.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at **Item No. 6** of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at **Item No. 6** of the Notice, whether the entity is a Related Party to the particular transaction or not.

By order of the Board


SUYASH CHOUDHARY
COMPANY SECRETARY
& COMPLIANCE OFFICER
ACS: 57731



Date: 10th August, 2022

Place: Indore

Available Finance Limited

CIN: L67120MP1993PLC007481

Registered Office:

Agarwal House, 5 Yeshwant Colony

Indore 452003 MP

BOARD'S REPORT

To,
The Members of,
AVAILABLE FINANCE LIMITED
Indore (M.P.)

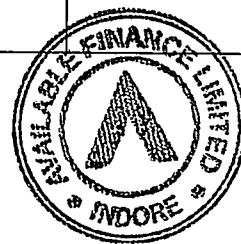
Your directors are pleased to present the 30th Annual Report of your Company along with the Audited Standalone and Consolidated Financial Statements for the financial year ended 31st March 2022.

Your directors submit the following particulars/disclosures and information as required under section 134(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Accounts) Rules 2014 and other applicable rules thereunder.

1. Financial Summary and Highlights:

(Rs. in 000 Except EPS)

Particulars	Standalone		Consolidated	
	2021-22	2020-21	2021-22	2020-21
Revenue from Operation	6,345.97	5,526.56	6,345.97	5,526.56
Other Income	542.58	0.00	542.58	0.00
Total Income	6,888.55	5,526.56	6,888.55	5,526.56
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	4489.82	3,658.92	4489.82	3,658.92
Less:	0.76	0.00	0.76	0.00
Depreciation/Amortisation/Impairment				
Profit /loss before Finance Costs, Exceptional items and Tax Expense	4,489.06	3,658.92	4,489.06	3,658.92
Less: Finance Costs	0.00	0.00	0.00	0.00
Profit /loss before Exceptional items and Tax Expense	4,489.06	3,658.92	4,489.06	3,658.92
Add/(less): Exceptional items	0.00	0.00	0.00	0.00
Profit /loss before Tax Expense	4,489.06	3,658.92	4,489.06	3,658.92
Less: Current Tax	950.00	0.00	950.00	0.00
Add /Less: Deferred Tax	-7.54	-39.52	-7.54	-39.52
Add/Less: Adjustment in respect of Current Tax of Prior Years	0.00	-28.46	0.00	-28.46
Profit /Loss for the Year (1)	3,546.61	3,726.90	3,546.61	3,726.90
Share in Profit of Associate (2)	--	--	20,85,982.70	8,46,029.18
Other Comprehensive Income/loss (3)	5,316.84	1,490.19	8,867.20	6,141.46
Total (1+2+3)	8,863.45	5,217.09	20,98,396.51	8,55,897.54
EPS: (Basic & Diluted) (In Rs.) on equity shares of Rs. 10/- each	0.35	0.37	204.78	83.28



2. Performance of the company:

During the year under review the Company has achieved a turnover of Rs.6,345.97 (in thousands) as against a turnover of Rs.5,526.56 (in thousands) in the previous year registering an increase by 14.83%. Further Net Profit for the year has decreased by 4.84% which is Rs. 3,546.61 (in thousands) as compared to Rs. 3,726.90 (in thousands) in the previous year.

Proportionate share in the profits of associate companies based on the shareholdings, have been included in the consolidated financial statement for the year ended 31st March, 2022.

The profitability in the financial year 2021-22 was impacted by the external challenge of the pandemic-led disruption of the second wave of the COVID-19 resulting in re-imposition of lockdown at the beginning of the financial year. Various measures taken by the management of the company have helped mitigate the adverse impacts to a large extent.

3. The State of the Company's Affairs:

The Paid-up Equity Share Capital as on 31st March, 2022 is Rs.10,20,37,000/- divided into 1,02,03,700 Equity Shares carrying voting rights of Rs. 10/- each. During the year under review, the company has not issued any shares with differential voting rights nor granted stock options nor sweat equity Shares as on 31st March 2022.

Your company has made an application to Reserve Bank of India, for surrendering the NBFC License which was approved by the Reserve Bank of India on 11th February, 2022. Therefore, now the Company is not having status of the NBFC. Company Registered with the Reserve Bank of India, however, the company is continuing its business activities as unregistered Core Investment Company (CIC).

4. Details of Significant and Material Orders Passed by the Regulators or Courts or Tribunals impacting the Going Concern Status and Company's Operations in Future:

Your Board would like to inform that, as such there are no material order passed by the Regulations or Courts or Tribunals impacting the Going Concern Status and Company's Operations in Future. However, Your Company has received RBI Order No. PV(BHOPAL)/Sr. No. S728/00.10.149/2021-22 dated 11th February 2022 from the Bhopal Regional Office of RBI for cancellation of the NBFC license issued to the company as the NBFC Company vide Registration No. B-03.00034 dated 26th February, 1998.

In view of the above stated order, there will be no impact on the Going Concern and future business operations of the company as the company is covered and still governed by the RBI as the Unregistered Core Investment Company (CIC).



5. The Change in the Nature of Business, if any:

During the year under review, there is no change in the nature of business of the company. However, the company has surrendered its NBFC license and shall now operate as Unregistered Core Investment Company (CIC) and will provide majority of the loans or make investment in the group concerns only.

6. Listing of Shares of the Company:

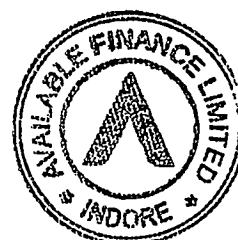
The Equity Shares of the Company continue to remain listed on BSE Limited (Security Code: 531310). The company has paid the due listing fees to BSE Limited for the financial year 2022-23 on time.

7. The Names of Companies which have become or ceased to be its Holding, Subsidiaries, Joint Ventures or Associate Companies during the Year:

The details of Subsidiary, Joint Venture and Associate of the Company as at 31st March, 2021 as well as at 31st March, 2022 are as follows:

S. No.	Name of Company	Country of Incorporation	Reg. No./CIN	Nature	Relevant Section	% of Shareholding
1.	Agarwal Coal Corporation Private Limited	India	U23109MP2000PTC014351	Associate	2(6)	32.633
2.	Agarwal Fuel Corporation Private Limited	India	U45203MP1980PTC001674	Associate	2(6)	39.839
3.	Archana Coal Private Limited	India	U01122MP1991PTC006664	Holding	2(46)	57.224

There was no change in the status of Subsidiary, Associate or Joint Venture during the financial year 2021-22. The relevant details as per AOC-1 is Enclosed here with as per Annexure –A.



8. Consolidated Financial Statements:

In accordance with the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 and IND AS 28- Investment in Associates, the Audited Consolidated Financial Statements forms part of this Annual Report.

9. Impact of COVID-19:

Your Company displayed significant resilience in dealing with various external shocks in recent years, be it the three successive COVID-19 waves, macroeconomic slowdown that predated COVID-19 or the fundamental changes in the industry that we belong to.

The company has evaluated the impact of this pandemic in its business operations, liquidity and financial position and based on management review of current indicators and economic conditions; there is no material impact on its financial results as at 31st March, 2022. The impact assessment of the pandemic is a continuous process given the uncertainties associated with its nature and duration accordingly the impact may be different from that estimated as at the date of approval of these financial results. The company will continue to monitor any material changes to future economic conditions.

10. Dividend:

In order to preserve the profit and to utilize such amount in the business activities, your Board of Directors does not recommend any dividend during the year 2021-22 under review. (Previous year: Nil)

11. Amount proposed to carry any Reserves:

The Board of Directors of your Company has decided not to transfer any amount to the General Reserves, for the financial year ended 31st March 2022 except that, the Company has transferred amount Rs.7.09 Lakhs to the NBFC Reserves as per Directions issued by RBI to the NBFC Companies. (Previous year: Rs.7.45 Lakhs)

12. Non-Performing Assets and Provisions required:

The company has ascertained NPA under Non-Banking Financial (Non deposit accepting or holding) Company's Prudential norms (Reserve Bank) Directions, 2007, as amended from time to time, and made adequate provisions there against. The company did not recognize interest income on such NPAs.

13. Compliance of RBI Guidelines:

The company continues to comply with all the requirement's prescribed by the RBI for the NBFC Companies from time to time.



14. Directors' Responsibility Statement:

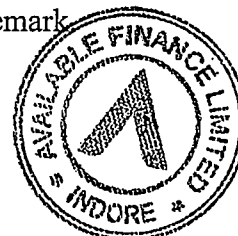
Pursuant to section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of its knowledge and ability, confirm that:

- a. In the preparation of the Annual Accounts for the Financial Year ending on 31st March, 2022, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any.
- b. the accounting policies selected have been applied consistently, and judgements and estimates are made that are reasonable and prudent, so as to give a true and fair view of the state of affairs of your Company as at 31st March 2022 and of the *profit* of your Company for the year ended on that date;
- c. proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with the provisions of the Act for safeguarding the assets of your Company, and for preventing and detecting fraud and other irregularities;
- d. Annual Accounts for the Financial Year 2021-22 have been prepared on a 'going concern' basis;
- e. the Directors have laid down proper internal financial controls, and that such internal financial controls are adequate and were operating effectively;
- f. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws, and that such systems were adequate and operating effectively.

15. Appointment of the Statutory Auditors and Explanations or Comments on Qualification, Reservation or Adverse Remark or Disclaimer made by the Statutory Auditors in their Report:

Pursuant to the provisions of section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, **M/s Mahendra Badjatya & Co.**, Chartered Accountants, (F.R.No.001457C) were appointed as the Auditors of the Company to hold the office from the conclusion of 28th Annual General Meeting held on 30th September, 2020 till the conclusion of 33rd Annual General Meeting to be held in the year 2025.

The Report made by the Statutory Auditors of the Company on the Financial Statements of the Company for the financial year ended 31st March 2022, read with the Explanatory Notes therein, are self-explanatory and, therefore, do not call for any further explanation or comments from the Board under section 134(3)(f) of the Companies Act, 2013. The Auditor's Report does not contain any qualification, reservation, disclaimer or adverse remark.



16. Details in Respect of Fraud Reported by Auditor's under Section 143(12) of the Companies Act, 2013 other than those which are Reportable to the Central Government:

During the year under review, Statutory Auditors have not reported, any instances of fraud committed against your Company by its officers and employees to the Board, details of which would need to be mentioned in the Board's Report under section 143(12) of the Companies Act, 2013.

17. Internal Auditors & Internal Audit Report:

The Board had appointed **M/s. VSK & Company** (Firm Registration Number: 000837C, **Practicing Chartered Accountants** as Internal Auditor of the Company for the Financial Year 2021-22.

The internal auditor reports their findings to the Audit Committee of the Board. The audit function maintains its independence and objectivity while carrying out assignments. It evaluates on a continuous basis, the adequacy and effectiveness of internal control mechanism with interaction of KMP and functional staff.

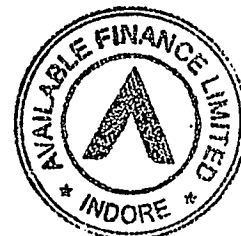
The company has taken stringent measures to control the quality of disbursement of loan and its recovery to prevent fraud. The company has also taken steps to check the performance of the functional employees of the company at branch level.

18. The Details about the Policy Developed and Implemented by the Company on CSR (Corporate Social Responsibility) Initiatives taken during the Year:

Your company does not fall under the threshold limit as required under the provisions of Section 135 of Companies Act, 2013 and rules made there under, hence there was no requirement to constitute CSR Committee as well formulate any policy thereof.

19. Number of Meetings of the Board:

During the FY 2021-22, **9 (Nine)** Board Meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 along with their rules, Secretarial Standard and the SEBI (LODR) Regulations, 2015. The details of the Board meetings held during the year along with the attendance of the respective directors there at are set out in the Corporate Governance Report forming part of this Annual Report.



20. Corporate Governance & Management Discussion and Analysis:

Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013, the corporate governance report, management discussion and analysis certificate from Practicing Company Secretary regarding non disqualification, debarred for being appointment or continue to be appointed and the auditor's certificate regarding compliance of conditions of corporate governance is enclosed herewith as per *Annexure - B*.

21. Web Address for Placing Annual Return:

Pursuant to Section 92(3) read with Section 134(3)(a) read with Rule 12 of the Companies (Management and Administration) Rules, 2014 of the Companies Act, 2013, the Annual Return as on 31st March, 2022 can be accessed on the website of Company at following link:

<http://www.availablefinance.in/Disclosures.php>

22. Disclosure of Codes, Standards, Policies and Compliances there under:

a. Know Your Customer and Anti Money Laundering Measure Policy:

Your company has a Board approved Know Your Customer (KYC) and Anti Money Laundering measure policy (AML) in place and adheres to the said policy. The said policy is in line with the RBI Guidelines.

The Company also adheres to the compliance requirement in terms of the said policy including the monitoring and reporting of cash and suspicious transactions. There are, however, no cash transactions of the value of more than Rs. 10,00,000/- or any suspicious transactions whether or not made in cash noticed by the company in terms of the said policy.

b. Fair Practice Code:

Your company has in place a Fair Practice Code (FPC), as per RBI Regulations which includes guidelines from appropriate staff conduct when dealing with the customers and on the organizations policies vis-a-vis client protection. Your company and its employees duly complied with the provisions of FPC.

c. Code of Conduct for Board of Directors and the Senior Management Personnel:

Your company has adopted a code of conduct as required under Regulation 17 of SEBI (LODR) Regulations 2015, for its Board of Directors and the senior management personnel. The code requires the Directors and employees of the company to act honestly, ethically and with integrity and in a professional and respectful manner. A certificate of the Management is attached with the Report in the Corporate Governance section.

d. Code for Prohibition of Insider Trading Practices:

Your company has in place a code for prevention of insider trading practices in accordance with the model code of conduct, as prescribed under SEBI (Prohibition of Insider Trading) Regulations, 2015.



Insider Trading) Regulations, 2015, as amended and has duly complied with the provisions of the said code.

e. Vigil Mechanism Policy:

Pursuant to the provisions of Section 177(9) and (10) of the Companies Act, 2013 read with rule 7 of Companies (Meeting of Boards and its powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company had adopted a robust Vigil Mechanism policy which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct policy. It also provides for adequate safeguards against victimization of persons who use this mechanism and direct access to the chairman of audit committee in exceptional cases. Policy of the whistle blower of the Company has been given at the Website of the Company at (<http://www.availablefinance.in/Whistle%20Blower%20Policy%20&%20Vigil%20Mechanism.pdf>) and attached the same as *Annexure- C* to this report.

f. Prevention, Prohibition and Redressal of Sexual Harassment of women at workplace:

Your Company has zero tolerance for sexual harassment at workplace. The Company has adopted a Policy on Prevention, Prohibition and Redressal of Sexual Harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 ('POSH Act') and the rules framed there under. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

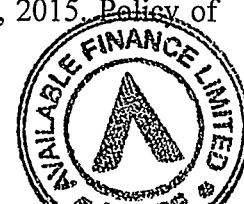
As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made there under, your company has constituted Internal Complaints Committees (ICC). Statement showing the number of complaints filed during the financial year and the number of complaints pending as on the end of the financial year is shown as under:

Category	No. of complaints pending at the beginning of F.Y. 2021-22	No. of complaints filed during the F.Y. 2021-22	No. of complaints pending as at the end of F.Y. 2021-22
Sexual Harassment	Nil	Nil	Nil

Since, there was no complaint received during the year which is appreciable as the management of the company endeavor efforts to provide safe environment for the female employees of the company.

g. Nomination, Remuneration and Evaluation policy (NRE Policy):

The Board has, on the recommendation of the nomination and remuneration committee framed a remuneration policy as prescribed under the provisions of section 178 of Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015. Policy of



the Company is available at the website of the Company at (<http://www.availablefinance.in/Nomination%20and%20Remuneration%20Policy.pdf>)

h. Related Party Transactions Policy:

The Related Party Transaction (RPT) policy as formulated by the company defines the materiality of related party and lays down the procedures of dealing with RPT. The details of the same are posted on the Company website (<http://www.availablefinance.in/Related%20Party%20Transaction%20Policy.pdf>).

All RPT are placed before the Audit Committee and obtained prior approval. Prior omnibus approval of the Audit Committee is also obtained for the transaction which are repetitive in nature. A statement of all RPT is placed before the Audit Committee for its review on a quarterly basis, specifying the nature and value of the transaction. The company has also taken approval from members for certain Related Party Transactions under Regulation 23 of the SEBI (LODR) Regulations, 2015.

i. Policy of company for the appointment of Directors and their remuneration

Policy of company for the appointment of Directors and their remuneration is hosted on the website (www.availablefinance.in) of the company as per the requirement of the section 178 of the Company Act, 2013.

23. Criteria for Determining Qualifications, Positive Attributes, Independence of Director and Other Matters under section 178(3) of the Companies Act, 2013:

The Board has, on the recommendation of the nomination and remuneration committee framed a Nomination, Remuneration and Evaluation Policy which lays down the criteria for identifying the persons who are qualified to be appointed as directors and, or senior management personnel of the company, along with the criteria for determination of remuneration of directors, KMP's and other employees and their evaluation and includes other matters, as prescribed under the provisions of section 178 of Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations 2015. Policy of the Company has been given at the website of the Company at <http://www.availablefinance.in/Nomination%20and%20Remuneration%20Policy.pdf>. The details of the same are also covered in Corporate Governance Report forming part of this Annual Report.

24. Secretarial Auditor And Secretarial Audit Report:

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of your company had appointed M/s Ishan Jain & Co., Practicing Company Secretaries, (FRN: S2021MP802300) as the Secretarial Auditor of the Company to conduct the secretarial audit for FY 2021-22. The Secretarial Audit Report for the financial year ended 31st March 2022 is annexed as **Annexure –D**. The said report does not



any material qualification, reservation, or adverse remark which needs any further clarification as such.

25. Particulars of Loans, Guarantees, Security or Investments U/s 186 of the Companies Act, 2013:

At the time of commencement of the Financial year, the company was registered as the NBFC. Therefore, the provisions of section 186 of the Companies Act, 2013 was not applicable.

However, due to surrender of the NBFC Licence to the Reserve Bank of India, by order No. PV (BHOPAL)/ Sr. No. S728/00.10.149/2021-22 dated 11th February 2022, thereafter the company is considered as non-registered Core Investment Company, therefore it is proposed to pass a Special Resolution as under section 186 of the Companies Act, 2013 as set out in the Notice of Annual General Meeting of the company.

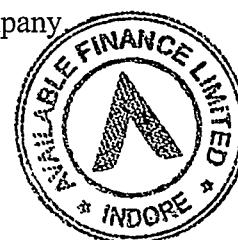
26. Particulars of Contracts or Arrangements with Related Parties referred to under Section 188(1) of the Companies Act, 2013:

The company has entered in related party transactions as specified under section 188(1) of the Companies Act, 2013 during the financial year which were in the ordinary course of business and on an arm's length basis and were not material hence; the disclosure in the Form AOC-2 is not required. For further details, please refer relevant notes to the Standalone Financial Statements which forms the part of this Annual Report.

However, in respect to the provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015, the company has transactions for transfer of resources, which were categorized as material related party transactions in the ordinary course of business and on an arm's length basis for which the company has already taken approval of its members in the Annual General Meeting held on 30th Sept., 2021. Since these transactions are out of purview of section 188(1), there is no requirement for providing disclosures in the Form AOC-2 is not required.

27. Statement indicating Development and Implementation of a Risk Management Policy for the Company including Identification therein of Elements of Risk:

The Company is primarily engaged in the business of Investment and Lending Activities and is associated with the normal business risk of the market. Any change in the taxation and Industrial policy by the Government may adversely affect the profitability of the Company. The Company is having adequate internal control to monitor the financial transactions and the books of accounts are being audited by the independent auditor of the Company



28. Material Changes and Commitments, if any, affecting the Financial Position of the Company which have Occurred between the End of the Financial Year of the Company to which the Financial Statements Relate and the Date of the Report:

There have been no material changes and commitments, affecting the financial position of the Company which had occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

29. The Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

Since your company is not having any manufacturing activities, there is no activities involving conservation of energy, adoption of any specific technology, etc. However, your company has been in the forefront in implementing latest information technology and tools towards enhancing business efficiency. There were no foreign exchange earnings and outgoing during the Financial Year (Previous year Nil). Therefore, it is not required to give disclosures for such activities as such.

30. Statement indicating the Manner in which Formal Annual Evaluation has been made by the Board of its Performance and that of its Committees and Individual Directors:

The Company has devised a policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which include criteria for performance evaluation of Non-executive Directors and Executive Directors. The evaluation process inter alia considers attendance of Directors at Board and committee meetings, acquaintance with business, Communicating inter se board members, effective participation, domain knowledge, compliance which code of conduct, vision and strategy.

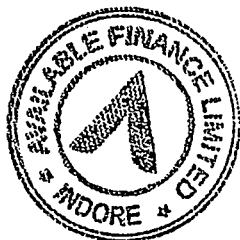
The Board carried out an annual performance evaluation of the Board, Committees, Individual Directors and the Chairperson. The Chairman of the respective Committees shared the report on evaluation with the respective committees' members. The performance of each committee was evaluated by the Board, based on report on evaluation receive committees.

The report on performance evaluation of the Individuals Directors was reviewed by the Board and feedback was given to Directors-

31. Details of Directors or Key Managerial Personnel:

a. Directors and KMPs:

During the period under review and till the date of this Board Report the following changes were made:



- i. Mr. Dwarkasdas Kushwah (DIN: 00242759) has resigned from the office of the Independent Director w.e.f. 3rd April 2021.
- ii. Mr. Sahive Alam Khan (DIN: 09179685) was appointed as an Additional Director under the category of Independent Director w.e.f. 22nd June 2021 and the Members of the Company confirmed his appointment from Additional Director to a Director categorized as an Independent Director at the 29th Annual General Meeting.
- iii. The Members of the Company confirmed the appointment of Mr. Rajendra Kumar Sohani (DIN: 00379042) from Additional Director to a Director (Category of Non-Executive Non-Independent) in the 29th Annual General Meeting.
- iv. Mr. Vikas Gupta (DIN: 09438941) was appointed as an Additional Director on the Board of the Company in the category of Non-Executive Non-Independent w.e.f. 28th December, 2021 and the Board has proposed for his confirmation from Additional Director to a Director in the ensuing Annual General Meeting.
- v. Mr. Aseem Trivedi (DIN: 01244851) was appointed as an Additional Director on the Board of the Company in the category of Non-Executive Independent w.e.f. 28th December, 2021 and the Board has proposed for his confirmation from Additional Director to a Director in the ensuing Annual General Meeting.

b. Changes in Directors and KMP after the closure of the Financial Year but before the approval of this Report: NIL

c. Statement on Declaration by Independent Directors under section 149(6) of the Companies Act, 2013:

The Company have received necessary declaration from all the Independent Directors as required under section 149(6) of the Companies Act, 2013 confirming that they meet the criteria of Independence as per the SEBI (LODR) Regulation, 2015 and the Companies Act, 2013. In the Opinion of the Board, all the independent directors fulfill the criteria of the independence with regard to integrity, expertise, and experience (including the proficiency) as required under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. All the Independent Directors are also registered with the databank maintained by the IICA as per the requirement of the Companies Act, 2013.

d. Independent Director

Pursuant to the provision of the Companies Act, 2013, company is having 3 (Three) Independent Director including 1 (one) Women Independent Director as on 31.03.2022, which are as follows: -

- i. Ms. Priyanka Jha (Women Director) (DIN: 07347415)
- ii. CS Sahive Alam Khan (DIN: 09179885) (Appointed w.e.f. 26th June, 2021)
- iii. CA Aseem Trivedi (DIN: 01244851) (Appointed w.e.f. 28th December, 2021)



e. Opinion of the Board with regard to integrity, expertise and experience including the proficiency of the Independent Directors appointed during the year.

During the period under review, the company has appointed following directors as the Independent Director:-

- i. CS Sahive Alam Khan is a practicing Company Secretary and is also appearing in the NCLT on the regular basis. As per the Board, he is having expertise and proper experience to be included in the Board of Directors of the company. Further, He is also registered under the online portal of IICA as the Independent Director.
- ii. CA Aseem Trivedi is a Chartered Accountant and has expertise in Accounts, Audit, Finance and Taxation related matters. As per the Board, he is having expertise and proper experience to be included in the Board of Directors of the company. Further, He is also registered under the online portal of IICA as the Independent Director.

For further information, please refer Corporate Governance Report as attached with this report.

f. Directors seeking confirmation/re-appointment in the ensuing General Meeting

Your Board of Directors has proposed to pass the necessary resolution in the ensuing general meeting related to: -

- i. Re-appointment of Mr. Rakesh Sahu (DIN: 08433972) as a Director who is liable to retire by rotation in the ensuing General Meeting.
- ii. Confirmation of the appointment of Mr. Vikas Gupta (DIN: 09438941) from an Additional Director to a Director in the category of Non-Executive Non-Independent Director and he shall be liable to retire by rotation.
- iii. Confirmation of the appointment of Mr. Aseem Trivedi (DIN: 01244851) from an Additional Director to a Director in the category of Independent Director for a First term of 5 (Five) consecutive years w.e.f. 28th December, 2021 and shall not be liable to retire by rotation.

Your Board of directors recommends passing necessary resolutions to that effect as set out in the notice of the Annual General Meeting and justification for confirmation/re-appointing them is being annexed in the explanatory statement.

32. Committee of the Board:

The Company has duly constituted the following Committee as per the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

- a. **Audit Committee** as per section 177 of the Companies Act, 2013 and Regulation 18 SEBI (LODR) Regulations, 2015.



b. **Stakeholder Relationship Committee** as per section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations 2015.

c. **Nomination and Remuneration Committee** as per section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations 2015.

Apart from the aforesaid committees under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015 the Company has also constituted Internal Complaints Committee (ICC) under the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this report.

33. The Details Relating to Deposits Covered under Chapter V of the Act, 2013:

The Company does not have any public deposits within the meaning of section 73 of the Companies Act, 2013. Further that the Company has not accepted any deposit in contravention of the provisions of the Companies Act, 2013 as well as RBI directions.

34. Details in Respect of Adequacy of Internal financial controls with Reference to the Financial Statements:

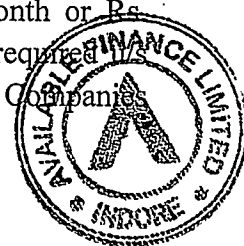
Your Company has in place adequate internal control system (including internal financial control system) commensurate with the size of its operations. The company has an adequate internal financial control backed by sufficient qualified staff, system software and special software's. The company has also an internal audit system by the external agency.

35. Particulars of Employees:

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of u/s 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report and is annexed as per *Annexure -E*.

The Company is having only 3 (Three) employees on 31st March, 2022 and the particulars thereof in terms of remuneration drawn as per rule 5(2) read with rule 5(3) of Companies (Appointment and remuneration of Managerial Personnel) Rules, 2014 as amended, is annexed with the report as *Annexure- F*. There are certain employees in the company, who were in the receipt of remuneration in the F.Y. 2021-22 which in aggregate is in excess of that drawn by the whole-time director. Since they do not hold any shares in the company, either by themselves or along with their spouse and dependent children, the disclosure under rule 5 of Companies (Appointment and remuneration of Managerial Personnel) Rule, 2014 is not required.

Further, there is no employee drawing remuneration of Rs. 8,50,000/- per month or Rs. 1,02,00,000/- per year, therefore, the disclosure of particulars of employees as required u/s 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies



(Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company.

36. Compliance with Secretarial Standards:

Your Company is in compliance with the Secretarial Standards specified by the Institute of Company Secretaries of India.

37. Provision of voting by electronic means:

Your Company is providing E-voting facility under section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. The ensuing AGM will be conducted through Video Conferencing/OVAM, and no physical meeting will be held, and your company has made necessary arrangements with CDSL to provide facility for remote e-voting and e-voting at AGM. The details regarding e-voting facility are provided with the notice of the Meeting.

38. General Disclosure:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these matters or were not applicable to the Company during the year under review:

- a. Your Company is not required to conduct the Cost Audit and is not required to maintain Cost Records as specified under section 148 of the Companies Act, 2013.
- b. Your Company has not filed any application or there is no application or proceeding pending against the company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.
- c. Your Company has neither announced any Corporate Action (buy back of securities, payment of dividend declared, mergers and de-mergers, split and issue of any securities) nor failed to implement or complete the Corporate Action within prescribed timelines.
- d. There were no voting rights exercised by any employee of the Company pursuant to the section 67(3) read with the Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014.
- e. There was no instance of one-time settlement with any Bank or Financial Institution.
- f. There is no requirement to conduct the valuation by the bank and no valuation at the time of one-time Settlement during the period under review;



g. There were no revisions in the Financial Statement and Board's Report.

39. Acknowledgements:

Your directors express their deep sense of gratitude to the banks, financial institutions, stakeholders, business associates, Central and State Governments for their co-operation and support and look forward to their continued support in future.

Available Finance Limited
CIN: L67120MP1993PLC007481

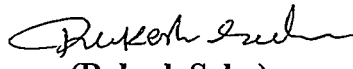
Registered Office:

Agarwal House,
5, Yeshwant Colony
Indore 452003 MP

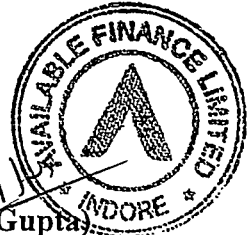
Date: 10th August, 2022

Place: Indore

By Order of the Board


(Rakesh Sahu)

Whole Time Director & CFO
DIN: 08433972


(Vikas Gupta)
Additional Director
DIN: 09438941

Annexure-A**Form AOC-1**

(Pursuant to first proviso to sub-section(3) of Section129 read with rule5 of
Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures

Part A- Subsidiaries (not applicable)

Part B- Associates and Joint Ventures

**Statement pursuant to Section129(3) of the Companies Act, 2013 related to Associate Companies
And Joint Ventures**

(Amount in Lakh)


S. No.	Particulars	Name of Associates or Joint Ventures	
		Agarwal Coal Corporation Private Limited	Agarwal Fuel Corporation Private Limited
1.	Latest audited Balance Sheet Date	31.03.2022	31.03.2022
2.	Date on which the Associate or Joint Venture was associated or acquired	09.02.2004	12.10.2011
3.	Shares of Associate or Joint Ventures held by the company on the year end		
3.1	No. of Shares	8,00,000	2,40,520
3.2	Amount of Investment in Associates or Joint Venture	500.00	334.23
3.3	Extent of Shareholding	32.633%	39.839%
4	Description of how there is significant influence	By holding 32.633% Shares	By holding 39.839% Shares
5	Reason why the associate/ joint venture is not consolidated	N.A.	N.A.
6	Net worth attributable to shareholding as per latest audited Balance Sheet 31.03.2022	1,40,795.09	69,192.26
7	Profit or Loss for the Year	48,918.61	13,635.52
7.1	Considered in Consolidation	15,962.14	4,897.68
7.2	Not Considered in Consolidation	32,956.47	8737.84


1. The Company has associates or joint ventures which are yet to commence operations: N.A.
2. The No of the associates or joint ventures which have been liquidated or sold during the year: N.A.

Available Finance Limited
CIN: L67120MP1993PLC007481

Registered Office:
Agarwal House,
5, Yeshwant Colony
Indore 452003 MP

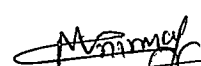
Date: 10th August, 2022
Place: Indore


(Rakesh Sahu)
Whole Time Director & CFO
DIN: 08433972


Suyash Choudhary
Company Secretary
ACS:57731

By Order of the Board


(Vikas Gupta)
Additional Director
DIN: 09438941


Mahesh Nirmal
Chief Executive Officer



CORPORATE GOVERNANCE REPORT

(For the year ended 31st March, 2022 Annexed with the Board's Report)

In accordance with Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015 and applicable provisions of the Companies Act, 2013 along with rules made there under and some of the best practices followed on Corporate Governance, the report containing the details of corporate governance systems and processes at Available Finance Limited is as under:

1. Company's Philosophy on Corporate Governance:

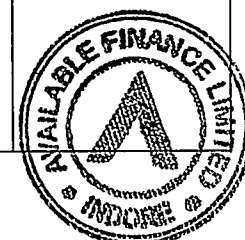
Your Company Available Finance Limited (Available) is committed to the adoption of best governance practices. The Company recognizes the ideals and importance of Corporate Governance believe on the **Four Pillar of the Corporate Governance i.e., Accountability, Responsibility, Fairness and Transparency** and followed fair business & corporate practices/acknowledges its responsibilities while dealing with/towards all stakeholders including customers, employees, regulatory authorities, shareholders, and society at large. Good Corporate Governance acts as a catalyst for consistent growth of an organization. It is the adoption of best business practices which ensure that the Company operates not only within regulatory framework but is also guided by ethics. Your Company is compliant with the all the provisions of SEBI (LODR) Regulations, 2015.

2. Board of Directors:

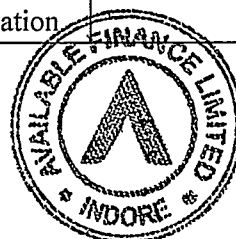
(a) Composition & Category of Directors:

The Board of Directors comprises highly renowned professionals drawn from diverse fields. They bring with them a wide range of skills and experience to the Board, which enhances the quality of the Board's decision-making process. The brief profile of the Company's Board of Directors is as under:

Name of Director	Mr. Rakesh Sahu	Ms. Priyanka Jha	Mr. Rajendra Kumar Sohani	Mr. Sahive Alam Khan	Mr. Vikas Gupta	Mr. Aseem Trivedi
DIN	08433972	07347415	00379042	09179685	09438941	01244851
Date of Birth	13/09/1979	18/10/1991	23/05/1961	19/05/1988	20/07/1977	15/07/1971
Date of Appointment in the current term	29/05/2019	25/11/2020	12/11/2020	22/06/2021	28/12/2021	28/12/2021



Designation	Whole Time Director & CFO	Women Director	Director	Director	Additional Director	Additional Director
Category	Executive	Non-Executive Independent	Non-Executive Non-Independent	Non-Executive Independent	Non-Executive Non-Independent	Non-Executive Independent
Expertise / Experience in specific functional areas	Accounts & Finance	Accounts & Marketing	Marketing	Legal and Secretarial	Accounts, Finance and Taxation	Accounts, Audit, Finance and Taxation
Qualification	Graduate	Post Graduate	Post Graduate	CS and Post Graduate	Post Graduate	CA and Post Graduate
No. & % of Equity Shares held	0	0	0	0	0	0
List of outside Company's directorship held including name of the Listed Company	-	Ad- Manum Finance Limited (Listed Co.)	-	Ad- Manum Finance Limited (Listed Co.)	-	Ad-Manum Finance Limited (Listed Co.) Aseem Trivedi Consulting Private Limited
Chairman / Member of the Committees of the Board of Directors of the Company	-	Chairperson of 1.Audit Committee 2.Stakeholders Relationship Committee 3.Nomination & Remuneration Committee	Member of 1. Audit Committee 2.Stakeholders Relationship Committee 3.Nomination & Remuneration Committee	Member of 1. Audit Committee 2.Stakeholders Relationship Committee 3.Nomination & Remuneration Committee	-	-
Chairman / Member of the Committees of the Board, of other Companies in which	-	Chairperson of Ad-Manum Finance Limited of 1. Audit Committee 2.Stakeholders Relationship Committee	-	Member of Ad-Manum Finance Limited of 1. Audit Committee 2.Stakeholders Relationship Committee 3.Nomination	-	Member of Ad-Manum Finance Limited of 1. Audit Committee 2.Stakeholders Relationship Committee 3.Nomination



he/she is director		3. Nomination & Remuneration Committee		& Remuneration Committee		& Remuneration Committee
Directors Interest	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

Note: Mr. D.D. Kushwah has resigned from the Board w.e.f. 3rd April, 2021.

(b) Attendance Record of Directors:

Name of Directors	No. of Board Meetings	No. of Board	Last AGM whether
Mr. Rakesh Sahu	09	09	Yes
Ms. Priyanka Jha	09	09	Yes
Mr. Dwarkadas Kushwah (Up to 03.04.2021)	N.A.	N.A.	N.A.
Mr. Rajendra Kumar Sohani	09	09	No
Mr. Sahive Alam Khan (Appointed w.e.f. 22.06.2021)	07	05	Yes
Mr. Vikas Gupta (Appointed w.e.f. 28.12.2021)	02	02	N.A.
Mr. Aseem Trivedi (Appointed w.e.f. 28.12.2021)	02	02	N.A.

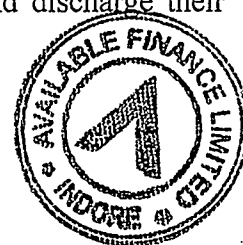
During the financial year **2021-22** the Board of Directors meeting held **9 (Nine)** times on 09.04.2021, 22.06.2021, 10.08.2021, 19.08.2021, 08.10.2021, 13.11.2021, 28.12.2021, 14.02.2022 and 28.03.2022.

(c) Induction and Familiarization Program for Independent Directors.

On appointment, the concerned Director issued a Letter of Appointment setting out in detail, the terms of appointment, duties, responsibilities and expected time commitments the same are posted on the website of the company <http://www.availablefinance.in/Disclosures.php> Detail of Familiarization Programmes imparted to Independent Director can be accessed from the website of the company and the web link for the same is: (http://www.availablefinance.in/Familiarization_programme_detail.pdf)

(d) Separate Meeting of Independent Director

As stipulated by the code of Independent Director under Schedule IV of the Companies Act, 2013 a separate meeting of the Independent Director of the company held on **14th February, 2022** to review the performance of Non-Independent Director (including the Chairman) and the Board as whole. The Independent Director also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.



(e) Code of Conduct:

The Board has adopted the code of conduct for all its Directors and Senior Management which has been displayed on the Company's website. All Board members and senior management personnel have affirmed compliance with the code on annual basis. A declaration to this effect by CEO of the Company forms part of this Annual Report.

(f) Prevention of Insider Trading Code:

The company has adopted prevention of insider trading code which has been displayed on the company's website, the link for the same is [CodeofConductInsider.pdf](#) ([availablefinance.in](#)). The said code has been duly complied with.

(g) List of core skills/expertise/competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board.

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

1. Knowledge on Company's businesses, policies and business culture major risks/threats and potential opportunities and knowledge of the industry in which the Company operates.
2. Behavioural skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company,
3. Financial, Auditing, Taxation and Management skills,
4. Technical /Professional skills and specialized knowledge in relation to Company's business.

(h) Matrix Setting out Skills / Expertise / Competencies held by director as on 31st March, 2022:

Skills / Expertise / Competencies	Mr. Rakesh Sahu Whole-time Director and CFO	Ms. Priyanka Jha, Independent Director	Mr. Rajendra Kumar Sohani, Non-Executive Non Independent Director	Mr. Sahive Alam Khan, Independent Director	Mr. Aseem Trivedi Independent Director	Mr. Vikas Gupta, Non-Executive Non Independent Director
Knowledge on Company's businesses	Yes	Yes	Yes	Yes	Yes	Yes
Behavioural skills	Yes	Yes	Yes	Yes	Yes	Yes
Financial, Auditing, Taxation and Management	Yes	Yes	No	Yes	Yes	Yes



skills.						
Technical / Professional skills and specialized knowledge	Yes	Yes	Yes	Yes	Yes	Yes

(i) Confirmation that in the opinion of the Board, the Independent Director fulfill the condition specified in this regulation and are independent of the Management:

All Independent Directors has given disclosure as required under the Companies Act, 2013 and Listing Regulations that they are independent of the management and the Management do hereby confirm their independency.

(j) Detailed Reason for resignation of Independent Director who resigns before the expiry of his tenure along with the confirmation by such director that there are no other material reason other than those provided:

During the year under review, Mr. Dwarkadas Kushwah (DIN: 00242759) has resigned from the post of Independent Director of the Company w.e.f. 03.04.2021 due to his personal assignment and work.

(k) Other Disclosures:

A. Subsidiary Companies: Nil

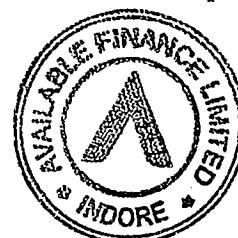
B. Related Party Transactions: Already discussed in the Board Report. Members are requested to please refer Board Report.

C. Providing voting by Electronic Means: Your Company is providing E-voting facility under Regulation 44 of SEBI (LODR)Regulation, 2015 and Companies Act, 2013. The details regarding e-voting facility are being given with the notice of the Meeting.

D. Strictures and Penalties: No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years. However, the Company has surrendered its NBFC Licence to the RBI during the year 2021-22.

E. Compliance with Indian Accounting Standards (IND-AS): In the preparation of the financial statements, the Company has followed the Ind(AS) as notified and applicable to NBFC companies. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

F. Vigil Mechanism/Whistle Blower Policy: Already discussed in the Board Report. Members are requested to please refer Board Report.



G. Proceeds from public issues, rights issue, preferential issues, etc.: The Company has not raised money through an issue (public issues, rights issues, preferential issues etc.) during the year under review.

H. Disclosures with respect to demat suspense account/ Unclaimed Suspense Account: There is no equity shares lying in the demat suspense account/ Unclaimed Suspense Account.

I. CEO/CFO Certification: The CEO and the CFO have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (LODR) Regulation, 2015. The said certificate is annexed and forms part of the Annual Report.

J. Secretarial Compliance Report: SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the SEBI (LODR) Regulation, 2015, directed listed entities to obtain Annual Secretarial Compliance Report from a Practicing Company Secretary for compliance of all applicable SEBI Regulations and circulars/guidelines issued there under. The said Secretarial Compliance Report is in addition to the Secretarial Audit and is required to be submitted to Stock Exchanges within 60 days of the end of the financial year. The Company has obtained the services of CS Ishan Jain (M. No. FCS 9978; CP No. 13032 Firm Reg. No. S2021MP802300), Practicing Company Secretary for providing required Compliance Report for the year ended 31st March, 2022 and filed with the BSE Ltd. as required.

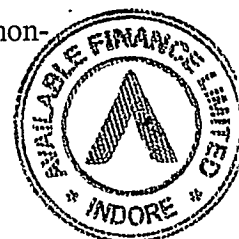
K. Certificate from Practicing Company Secretary for Non Dis-qualification of Directors:

As required under Part C of Schedule V of the SEBI (LODR) Regulation, 2015, the Company has obtained a certificate from CS Ishan Jain (FCS 9978, CP No.13032 Firm Reg. No. S2021MP802300), proprietor of M/s. Ishan Jain & Co., Practicing Company Secretaries, certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the SEBI/ Ministry of Corporate Affairs or any such statutory authority is attached as Annexure to the Corporate Governance Report.

L. Whether the Board had not accepted any recommendation of any Committee of the Board, which is Mandatorily required, in the relevant financial year: There are no such instances where, the Board had not accepted any recommendation of any committee of the Board.

M. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. Already discussed in the Board Report. Members are requested to please refer Board Report.

N. Disclosure of non-compliance by the Company: There has been no instance of non-compliance on any matter related to the capital markets, during the last two years.



O. Total fees for all services paid by the company and its subsidiary on a consolidated basis, to the statutory auditors and all entities in the network of which the statutory auditor is a part.

The company does not have any subsidiary company.

Compliance Under Non-Mandatory/Discretionary Requirements Under the Listing Regulations:

The Company complied with all mandatory requirements and has adopted non-mandatory requirement as per details given below:

A. Shareholder's Rights: The quarterly and half yearly results are published in the newspaper, displayed on the website of the Company and are sent to the Stock Exchanges where the shares of the Company are listed. The quarterly/half-yearly results are not separately circulated to the shareholders.

B. Audit Qualification: There have been no qualifications or adverse remark by the auditors of the company. The Company continues to adopt best practices in order to ensure unqualified financial statements.

C. Reporting of Internal Auditor: The Internal Auditors of the Company report to the Audit Committee.

3. AUDIT COMMITTEE

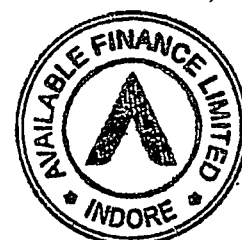
The terms of reference of the audit committee are extensive and include all that is mandated in Regulations 18 of SEBI (LODR) Regulations, 2015 and Provisions of the Companies Act, 2013. The Company has complied with the requirements of Regulation 18 of SEBI (LODR) Regulations, 2015 as regards composition of the Audit Committee.

During the year, the Committee has met 6 (Six) times (on 09.04.2021, 22.06.2021, 10.08.2021, 19.08.2021, 13.11.2021 and 14.02.2022) The details of composition and attendance of the members of the Audit Committee in the meetings are as follows.

Name	Position	No. of Meetings	Meetings Attended
Ms. Priyanka Jha	Independent-Chairperson	06	06
Mr. Dwarkadas Kushwah (up to 03.04.2021)	Independent - Member	00	00
Mr. Rajendra Kumar Sohani	Non-Executive-Member	06	06
Mr. Sahive Alam Khan (w.e.f. 22.06.2021)	Independent - Member	04	04

Company Secretary act as the Secretary to the committee. Priyanka Jha, the Chairperson of the Audit Committee was present at the Last Annual General Meeting to answer the shareholder queries.

During the year the Composition of Audit committee has been changed due to Resignation of Mr. Dwarkadas Kushwah, Independent Director and Appointment of Mr. Sahive Alam Khan, Independent Director in the Company.



The terms of reference stipulated by the Board of Directors to the Audit Committee are, as contained in Regulation 18 read with Part C of Schedule II of SEBI (LODR) Regulations, 2015 and Provisions of the Companies Act, 2013 read with the rules made there under, major of which are as follows:

1. Oversight of the financial reporting process of Available Finance Limited and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters, required to be included in the Director's Responsibility Statements to be included in the Board's report in terms of clause (C) of sub section 3 of section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirement relating to financial statements;
 - f. disclosure of any related party transactions;
 - g. modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.) the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investment;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;



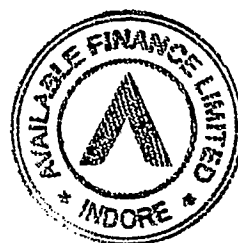
14. Discussion with internal auditors any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud of irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, Shareholders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as in the terms of reference of the Audit Committee;
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The Audit Committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters/letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses; and
4. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
5. Statement of deviations:
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).: Not applicable.
 - annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).: Not Applicable

4. NOMINATION AND REMUNERATION COMMITTEE:

In compliance with the provisions of Section 178 of the Companies Act, 2013 along with their rules and Regulation 19 of SEBI (LODR) Regulations, 2015. All the members of the remuneration committee are non-executive. The Broad terms of reference of Nomination and Remuneration Committee are to determine on behalf of the Board of Directors of the Company and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration. The Nomination and Remuneration Committee met **5 (Five)** times in the financial year 2021-22 (i.e., on **01.04.2021, 22.06.2021, 19.08.2021, 28.12.2021 and 28.03.2022**

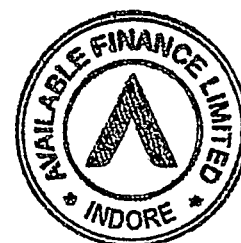


Name	Position	No. of Meetings	Meetings Attended
Ms. Priyanka Jha	Independent-Chairperson	05	05
Mr. Dwarkadas Kushwah (up to 03.04.2021)	Independent-Member	00	00
Mr. Rajendra Kumar Sohani	Non-Executive-	05	05
Mr. Sahive Alam Khan (w.e.f. 22.06.2021)	Independent-Member	03	03

Terms of Reference of the Nomination & Remuneration Committee:

The Committee is empowered to -

1. To formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to appointment and remuneration for Directors, Key Managerial Personnel and other senior employees.
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c. consider the time commitments of the candidates.
3. To formulate criteria for evaluation of the members of the Board of Directors including Independent Directors, the Board of Directors, and the Committees thereof.
4. To devise policy on Board Diversity.
5. To identify persons, qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and where necessary, their removal.
6. To formulate policy ensuring the following:
 - a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully,
 - b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
 - c. Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
 - d. Recommendation to the board, all remuneration, in whatever form, payable to senior management.
7. To design Company's policy on specific remuneration packages for Executive/ Whole Time Directors and Key Managerial Personnel including pension rights and any other compensation payment.



8. To determine, peruse and finalize terms and conditions including remuneration payable to Executive/ Whole Time Directors and Key Managerial Personnel of the Company from time to time.
9. To review, amend or ratify the existing terms and conditions including remuneration payable to Executive/Whole Time Directors, Senior Management Personnel and Key Managerial Personnel of the Company.
10. Any other matter as may be assigned by the Board of Directors.

Performance Evaluation for Independent Directors:

Pursuant to the Provisions of the Companies Act, 2013 along with their rules and as stipulated under Regulation 25 of SEBI (LODR) Regulations, 2015, the Board of Directors adopted a formal mechanism for evaluating its performance and as well as that of its Committees and Individual Directors. A structured evaluation process covering various aspects of the Boards functioning such as Composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.

Remuneration of Directors:

Criteria of making payment to Non-executive Directors

The company formulated Policy for remuneration to Directors (executive and non-executive) and KMP and the same is disclosed on the website: <http://www.availablefinance.in/Nomination%20and%20Remuneration%20Policy.pdf>

Details of the remuneration paid to the Non-Executive Directors during the year under review are as under:

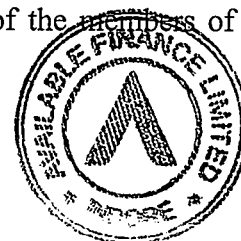
Name	Sitting Fee (Rs.)	Other Payment	Total (Rs.)
Ms. Priyanka Jha	16,000	0	16,000
Mr. Rajendra Kumar Sohani	16,000	0	16,000
Mr. Sahive Alam Khan (w.e.f. 22.06.2021)	12,000	0	12,000
Mr. Vikas Gupta (w.e.f. 28.12.2021)	0	0	0
Mr. Aseem Trivedi (w.e.f. 28.12.2021)	4,000	0	4,000

Details of the remuneration paid to the directors during the year under review are as under:

Name of Directors	Amount (Rs.)	Period of appointment
Mr. Rakesh Sahu (Whole-Time-Director & CFO) Remuneration and Perquisites	52,800	Appointed w.e.f from 29.05.2019 for a period of 5 Years

6. STAKEHOLDER RELATIONSHIP COMMITTEE:

During the year, the Committee has met 5 (Five) times (22.06.2021, 10.08.2021, 13.11.2021, 10.01.2022 and 22.02.2022). The details of composition and attendance of the members of the Stakeholder Relationship Committee in the meetings are as follows:



Name	Position	No. of Meetings	Meetings Attended
Ms. Priyanka Jha	Independent-Chairperson	05	05
Mr. Dwarkadas Kushwah (up to 03.04.2021)	Independent-Member	00	00
Mr. Rajendra Kumar Sohani	Non Executive-	05	05
Mr. Sahive Alam Khan (w.e.f. 22.06.2021)	Independent-Member	04	04

During the year 2021-22, Complaint were received and the same were resolved, hence outstanding complaints as on 31st March, 2022 were NIL.

Terms of Reference of the Stakeholder Relationship Committee:

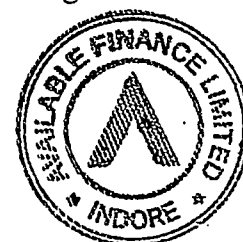
The Committee is empowered to -

- 1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- 2) Review of measures taken for effective exercise of voting rights by shareholders.
- 3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

7. GENERAL BODY MEETINGS

Year	Type of Meetings held	Location	Date	Time	No. of Special Resolution passed
2018-19	Annual General Meeting	Hotel Surya, 5/5 Nath Mandir Road, Indore-452003, MP	30.09.2019	11:00 a.m.	1(One)
2019-20	Annual General Meeting	VC/OAVM for which purposes the Registered office at "Agarwal House, Ground Floor, 5, Yeshwant Colony, Indore-452003 (M.P.) was deemed as the venue of the AGM	30.09.2020	12:30 p.m.	2(Two)
2020-21	Annual General Meeting	Do	30.09.2021	12:30 p.m.	1(One)

During the year ended on 31st March 2022, no extra ordinary general meeting and Postal Ballot was held.



8. MEANS OF COMMUNICATION

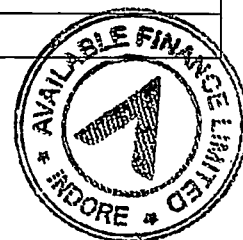
The quarterly and half yearly financial results of the Company are, in compliance of Regulation 33/47 of SEBI (LODR) Regulations 2015, published in the Free Press (English edition) and Choutha Sansar (Hindi edition), a local vernacular news edition at the place where the registered office of the Company is situated.

The Company's Quarterly and Half yearly results in addition to being published in the newspapers are also available to be provided on receipt of an individual request from the shareholders.

Results and Annual Reports of the Company are displayed on the Company's Website: www.availablefinance.in. The Annual Report is posted individually to all the members entitled to receive a copy of the same.

9. GENERAL SHAREHOLDER INFORMATION

Date, Time and Venue of Annual General Meeting	Thursday, the 20 th September, 2022 at 12:30 PM through VC/OAVM for which purposes the Registered office at Agarwal House, 5 Yeshwant Colony Indore 452003 MP shall be deemed as the Venue of the Meeting.
Financial Year end	31 st March 2022.
E-voting Period	17 th September, 2022 Saturday (9:00 am) to 19 th September, 2022 Monday (5:00 pm)
Date Book Closure	14 th September, 2022 Wednesday to 20 th September, 2022, Tuesday (both days inclusive).
Financial Calendar Results	
For the quarter ending 30 th June, 2022	On or before 14 th August, 2022
For the quarter ending 30 th Sept., 2022	On or before 14 th November, 2022
For the quarter ending 31 st Dec., 2022	On or before 14 th February 2023
For the quarter ending 31 st March, 2023	On or before 30 th May 2023
Cutoff date for E-voting	13 th September, 2022, Tuesday
Board meeting for Consideration of Annual Accounts for the Financial Year 2021-2022	28 th May, 2022
Posting/ mailing of Annual Report	Before 25 th August, 2022
Registered Office	Agarwal House, 5, Yeshwant Colony, Indore 452003 MP Ph.: 91-731-4714000, Fax: 91-731-4714090
Listing on Stock	BSE Ltd.

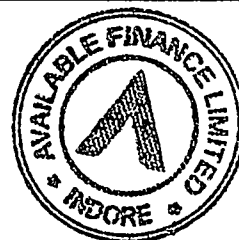


Exchange	
Company Secretary & Compliance officer	CS Suyash Choudhary
Scrutinizer for E-voting	CS Ishan Jain (M. No. F9978 & CP No. 13032), Practicing Company Secretary
Scrip Code	531310
ISIN No.	INE325G01010
The financial year covered by this Annual Report	1 st April, 2021 to 31 st March, 2022
Registrars and Share Transfer Agents	Ankit Consultancy Pvt. Ltd., Plot No.60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010 Tel: 0731- 4065798, 4065799: Fax: 0731- 4065798 Email: compliance@ankitonline.com ; investor@ankitonline.com
Share Transfer System	Due to amendment in SEBI(LODR) Regulation, 2015 from 1 st April, 2019 no physical transfer of shares allowed except some cases
Commodity price risk or foreign exchange risk and hedging activity	N.A.
Plant Location	Nil
Credit Rating	N.A.

Market Price Data

Month	BSE Ltd. (₹ Per share)	
	Month's High Price	Month's Low Price
April, 2021	17.54	12.18
May, 2021	25.30	18.40
June, 2021	38.25	20.20
July, 2021	91.60	40.15
August, 2021	99.50	71.30
September, 2021	91.75	54.85
October, 2021	86.75	62.00
November, 2021	108.60	60.50
December, 2021	104.75	72.85
January, 2022	132.30	78.85
February, 2022	113.60	73.45
March, 2022	140.35	76.45

*Data source from the website of the BSE Ltd.



Distribution of shareholding as on 31/03/2022*

No. of shares	No. of Holders	%	Share Amount in Rs.	%
upto1000	1251	52.70	446720	0.44
1001- 2000	242	10.19	401820	0.39
2001- 3000	126	5.31	339370	0.33
3001- 4000	75	3.16	277300	0.27
4001- 5000	200	8.42	986330	0.97
5001- 10000	230	9.69	1906490	1.87
10001- 20000	110	4.63	1756950	1.72
20001 -30000	42	1.77	1078370	1.06
30001-40000	11	0.46	400080	0.39
40001-50000	17	0.72	809600	0.79
50001-100000	28	1.18	2163490	2.12
100000 & Above	42	1.77	91470480	89.64
TOTAL	2,374	100.00	10,20,37,000	100.00

Dematerialization of Shares*

The Company's shares are required to be compulsorily traded in the Stock Exchanges in dematerialized form. The number of shares held in dematerialized and physical mode is as under:

Particulars	No. of Shares	% of total capital issued
Held in Dematerialized form in CDSL	18,34,274	17.98%
Held in Dematerialized form in NSDL	73,33,026	71.87%
Physical	10,36,400	10.15%
Total	1,02,03,700	100.00%

**Data source from our Registrar and Share Transfer Agent Ankit Consultancy Private Limited*

Reconciliation of Share Capital Audit:

As stipulated by Securities and Exchange Board of India (SEBI), a qualified Independent practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon are submitted to stock exchanges, NSDL and CDSL and is also placed before the Board's in their Meeting. No discrepancies were noticed during these audits.



Address For Correspondence and Investor Grievance Redressal

Agarwal House, 5, Yeshwant Colony, Indore 452003 MP .

Ph.: 91-731-4714040 Fax: 91-731-4714090, E-mail: <mailto:cs@availablefinance.in>,

Website: www.availablefinance.in.

Available Finance Limited
CIN: L67120MP1993PLC007481

Registered Office:

Agarwal House,
5, Yeshwant Colony
Indore 452003 MP

Date: 10th August, 2022

Place: Indore


By Order of the Board



(Rakesh Sahu)

Whole Time Director & CFO

DIN: 08433972



(Vikas Gupta)
Additional Director
DIN: 09438941

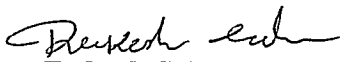
CEO/CFO CERTIFICATION

To the Board of Directors of the
Available Finance Limited

In compliance with Regulation 17(8) read with Schedule II Part B of the **SEBI (LODR) Regulations, 2015** Listing Agreement with the Stock Exchange, We hereby certify that:

- A. We have reviewed Financial Statements and the Cash Flow Statements of **Available Finance Limited** for the Quarter/Financial Year ended 31st March, 2022 and to the best of our knowledge and belief:
- a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transaction entered into by the listed entity's during the Quarter/Financial Year ended 31st March, 2022 which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
- a) that there are no significant changes in internal control over financial reporting during the quarter;
 - b) that there are no significant changes in accounting policies during the quarter; and that the same have been disclosed in the notes to the financial statements; and other changes made by Government from time to time, if any and
 - c) that there are no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over Financial Reporting.

For, Available Finance Limited

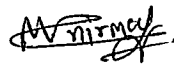

(Rakesh Sahu)

Whole-Time Director & CFO

DIN: 08433972

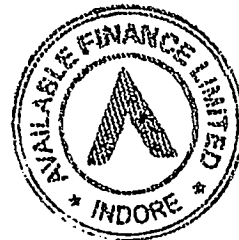
Date: 28th May, 2022

Place: Indore



(Mahesh Nirmal)

Chief Executive Officer



CODE OF CONDUCT – DECLARATION

This is to certify that:

In pursuance of the provisions of in Regulation 34 (3) read with Point No. D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A Code of Conduct for the Board members and the Senior Management personnel of the Company has been approved by the Board in its meeting held on 29th July, 2020.

The said Code of Conduct has been uploaded on the website of the Company and has also been circulated to the Board members and the Senior Management Personnel of the Company.

All Board members and Senior Management Personnel have affirmed compliance with the said Code of Conduct, for the period ended 31st March, 2022.

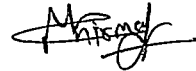
For Available Finance Limited



(Rakesh Sahu)

Whole-time Director & CFO

DIN: 08433972



(Mahesh Nirmal)

Chief Executive Officer



Date: 10th August, 2022

Place: Indore

Independent Auditor's Certificate on Compliance with the Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Members,

Available Finance Limited

1. The Corporate Governance Report prepared by Available Finance Limited ('the Company') for the year ended 31st March, 2022, contains details as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility

2. The compliance with the conditions of Corporate Governance is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in SEBI Listing Regulations.

Auditor's Responsibility

3. Our responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the condition of Corporate Governance, as stipulated in the Listing Regulation.
4. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
6. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures includes but not limited to verification of secretarial records and financial information of the Company and obtained necessary representations and declarations from directors including independent directors of the Company.
7. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion

on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

8. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations as applicable during the year ended 31st March, 2022.
9. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

10. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the SEBI Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For: Mahendra Badjatya & Co.
Chartered Accountants
ICAI FRN001457C

Date: 5th August, 2022
Place: Indore

Sd/-
CA Nirdesh Badjatya
Partner
ICAIM. No. 420388
ICAI UDIN: 22420388AOHWOU9605

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,

The Members of

Available Finance Limited

Agarwal House, 5, Yeshwant Colony

Indore 452003 MP

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Available Finance Limited having CIN L67120MP1993PLC007481 and having registered office at Agarwal House, 5, Yeshwant Colony Indore 452003 MP (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers.

We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Ms. Priyanka Jha	07347415	25.11.2015
2	Mr. Rakesh Sahu	08433972	29.05.2019
3	Mr. Rajendra Kumar Sohani	00379042	12.11.2020
4	Mr. Sahive Alam Khan	09179685	22.06.2021
5	Mr. Vikas Gupta	09438941	28.12.2021
6	Mr. Aseem Trivedi	01244851	28.12.2021

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Indore
Date :28th May, 2022

For, Ishan Jain & Co., Company Secretaries
UDIN: F009978D000414679

FRN: S2021MP802300
Peer Review No: 842/2020
Ishan Jain
Proprietor
FCS 9978: CP 13032

Management Discussion & Analysis

The Management of the company presents its analysis report covering performance and outlook of the company. The report has been prepared in compliance with corporate governance requirement as laid down in Regulation 33 of SEBI (LODR) Regulations, 2015 read with Schedule V: -

The Non-Banking Finance Company (NBFC) in private sector in India is represented by a large number of small and medium sized companies with regional focus. Over the years, our company has steadily broadened its business activities to cover a wide spectrum of services in the financial intermediation space with the basic focus on investment & finance.

Your company has reduced its operational cost and carefully evaluating investments. The company has no NPA account and no bad debts for the period ended on 31st March 2022. Further, your company is a Non-Registered Core Investment company and all the investments and Loans was given to the Group Companies only.

The Company has a proper and adequate system of internal control to ensure that all activities are monitored and controlled against any unauthorized use or disposition of assets. The audit committee of the Board of Directors reviews the adequacy of internal control.

Considering company's current business activities enterprise resource planning Module-SAP is not practically feasible and financially viable for the company. Company's current business activity does not require any technology up gradation or modernization.

Statements in Management Discussion and Analysis, describing the company's objectives, projections and estimates are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions. Government policies and other incidental factors.

(a) Opportunities and Threats:

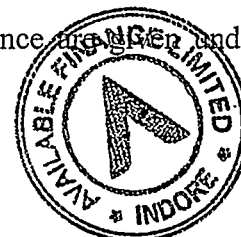
The Company's Management reveals that the corporate and real estate finance sector has good potential because the remote locations are away from the range of Banks and Institutions.

On the above assumption, Company is going in the positive direction.

Further, a major threat appears to be on account of further increase in interest rates trends in takes over of loans, which might affect the profitability of the Company. However, your Company is confident of facing the challenges and is optimist about the sustenance of this finance segment for quite a long time.

(b) Segment-wise performance:

The Company belongs to only one segment. The details of performance under respective head in Financial Statement.



(c) Outlook

According to the SEBI (LODR) Regulations, 2015, a Company is obliged to present its future outlook in its Corporate Governance Report. Your Company's estimates for future business development are based both on its customer's forecasts and on the Company's own assessments.

(d) Risk and Concern:

Though the management of the Company is quite meticulous about the security and recovery aspect of each finance file, which reflects from the fact that the overall NPA is NIL during the year Your Company will continue to adopt strategies to register significant increase in business volumes and would intimate still more concentrated efforts to maintain the NPA level to its minimum.

(e) Internal Control Systems & their Adequacy

The Company has a proper and adequate Internal Control System to ensure that all assets are safeguarded, and protected against loss from unauthorized use or disposition, and that transaction are authorized, recorded and reported correctly.

The Company, in consultation with its Statutory Auditors, periodically reviews and ensures the adequacy of Internal Control Procedures for the orderly conduct of business and also includes a review to ensure overall adherence to management policies and applicable laws & regulations. Cost control measures, especially on major cost determinants, have been implemented.

(f) Discussion on financial performance with respect to operational performance

Your Company discusses the financial performance of the Company with respect to its operational performances.

(g) Material developments in Human Resource Developments/Industrial Relations front, including number of people employed

During the year under review, the Company continued its emphasis on Human Resource Development as one of the critical areas of its operation.

Executives and officers of the Company having high potential in the field of Finance, Accounts and Computer were regularly visiting at branch offices with a view to update their knowledge and to keep them abreast of the present-day finance scenario for meeting the challenges ahead.

Further, the Company also organizes annually, training programme(s) at its Head Office and other places, for face-to-face interaction of all branch personnel with head office personnel.



DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS

Key Ratio	2021-22	2020-21	Variance	Comments for Variation in ratio above 25%
Debtors Turnover Ratio	0.00	0.00	0.00	The company is a registered NBFC. Hence, Not Applicable
Inventory Turnover Ratio	0.00	0.00	0.00	The company is a registered NBFC. Hence, Not Applicable
Interest Coverage Ratio	0.00	0.00	0.00	N.A.
Current Ratio	3.92	9.43	-58.43%	Basis of Calculation was Different in Previous Year
Debt Equity Ratio	0.11	0.11	0.00%	Nil
Operating Profit Margin (%)	62.19	66.20	-6.06%	Nil
Net Profit Margin (%)	55.89	67.43	-17.11%	Nil
Return on net worth (Any Change)	0.02	0.02	0.00%	Nil

Company's Corporate Website

The Company's website is a comprehensive reference on Available's management, vision, mission, policies, corporate governance, corporate sustainability, investor relations, sales network, updates and news. The section on 'Investors' serves to inform the shareholders, by giving complete financial details, shareholding patterns, corporate governance report, corporate benefits, information relating to stock exchanges, registrars & transfer agents and frequently asked questions etc. Investors can also submit their queries and get feedback through online interactive forms. The section on 'Media' includes all major press reports and releases, awards, campaigns.

For, Available Finance Limited



(Rakesh Sahu)

Whole-Time Director & CFO

DIN: 08433972

Date: 10th August, 2022

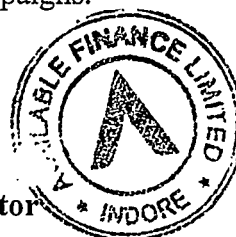
Place: Indore



(Vikas Gupta)

Additional Director

DIN: 09438941



AVAILABLE FINANCE LIMITED
Whistle Blower Policy & Vigil Mechanism

1. Preface

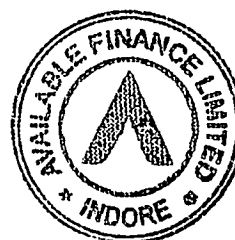
Pursuant to Regulation 22 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 and as per applicable provision of section 177(9) of the Companies Act, 2013 requires every listed company shall establish a Whistle Blower policy/Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

Under these circumstances, **Available Finance Limited**, being a listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

2. Definitions

The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code.

- a. **"Associates"** means and includes vendors, suppliers, and others with whom the Company has any financial or commercial dealings.
- b. **"Audit Committee"** means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and as per Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- c. **"Employee"** means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
- d. **"Code"** means the Whistle Blower Policy/ Vigil Mechanism Code of Conduct.
- e. **"Director"** means every Director of the Company, past or present.
- f. **"Investigators"** mean those persons authorized, appointed, consulted, or approached by the Ethics Counselor/Chairperson of the Audit Committee and includes the auditors of the Company and the police.
- g. **"Protected Disclosure"** means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- h. **"Subject"** means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- i. **"Whistleblower"** means an Employee or director making a Protected Disclosure under this policy.



3.Scope of this Policy

This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place/suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.

4.Eligibility

All Employees and directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

5. Disqualifications

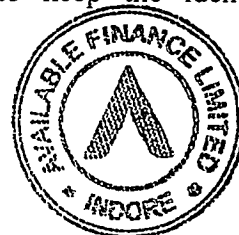
- a. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious shall be liable to be prosecuted under Company's Code of Conduct.

6. Procedure

- a. All Protected Disclosures should be addressed to the Chairperson of the Audit Committee of the Company for investigation.
- b. The contact details of the Chairperson of the Audit Committee of the Company is as under:

Ms. Priyanka Jha
250, Sunder Nagar,
Main Sukhliya Indore-452010 (MP)

- c. If a protected disclosure is received by any executive of the Company other than Chairperson of Audit Committee, the same should be forwarded to the Chairperson of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.



d. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.

e. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Chairperson of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.

f. Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.

g. The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistleblowers.

7. Investigation

a. All Protected Disclosures reported under this Policy will be thoroughly investigated by Chairperson of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should rescue himself/herself and the other members of the Audit Committee should deal with the matter on hand. In case where a company is not required to constitute an Audit Committee, then the Board of directors shall nominate a director to play the role of Audit Committee for the purpose of vigil mechanism to whom other directors and employees may report their concerns.

b. The Chairperson of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.

c. The decision to conduct an investigation taken by the Chairperson of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act was committed.

d. The identity of a subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.

e. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.



f. Subjects shall have a duty to co-operate with the Chairperson of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.

g. Subjects have a right to consult with a person or persons of their choice, other than the Ethics Counselor/Investigators and/or members of the Audit Committee and/or the Whistleblower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.

h. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed, or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.

i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.

j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.

k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure

8. PROTECTION

8.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization, or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat, or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

8.2 A Whistle Blower may report any violation of the above clause to the Chairperson of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.



8.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.

8.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. SECRECY / CONFIDENTIALITY

9.1 The complainant, Members of Audit Committee, the Subject, and everybody involved in the process shall:

9.2 Maintain confidentiality of all matters under this Policy

9.3 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

9.4. Not keep the papers unattended anywhere at any time

9.5 Keep the electronic mails / files under password.

10. DECISION

10.1 If an investigation leads the Chairperson of the Audit Committee to conclude that an improper or unethical act has been committed, Chairperson of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

10.2 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Whistle Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

11. REPORTING

The Chairperson of the Audit Committee shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

12. ACCESS TO CHAIRPERSON OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairperson of the Audit Committee directly in exceptional cases and the Chairperson of the Audit Committee is authorized to prescribe suitable directions in this regard.

13. COMMUNICATION

A whistle Blower policy cannot be effective unless it is properly communicated to employees. Therefore, the policy is published on the website of the company.



14. RETENTION OF DOCUMENTS

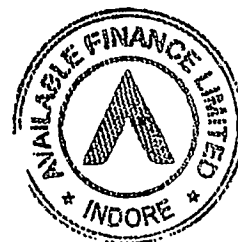
All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

15. ADMINISTRATION AND REVIEW OF THE POLICY

A quarterly status report on the total number of compliant received, if any during the period with summary of the findings of Audit Committee and corrective steps taken should be send to the Chairperson of the company. The Company Secretary shall be responsible for the administration, interpretation, application, and review of this policy.

16. AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.



Form MR-3**SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022***[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

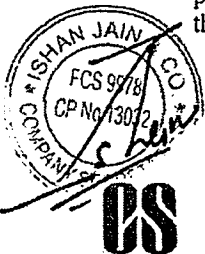
To,
The Members,
Available Finance Limited,
Agarwal House,
5, Yeshwant Colony,
Indore (M.P.) 452003

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by Available Finance Limited (hereinafter called ("the Company")). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management considering the relaxations granted by the Ministry of Corporate Affairs and the SEBI warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the Financial year ended 31st March, 2022 ("Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and By-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (*Not applicable to the Company during the Audit Period*);
- (v) (i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - (a) The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The SEBI (Prohibition of Insider Trading) Regulations, 2015 as amended from time to time;
 - (c) The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (ii) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company under the financial year under report as there were no such transactions/instances: -
 - (a) The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (b) The SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (c) The SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
 - (d) The SEBI (Delisting of Equity Shares) Regulations, 2009; and
 - (e) The SEBI (Buyback of Securities) Regulations, 1998.
- (vi) The Company is a Non-Banking Financial Company and having business of providing finance, hire purchase finance, bill discounting, factoring through Channel/DSA business etc and investments in the securities, therefore the Reserve Bank of India Act, 1934 and till 11th February, 2022, the



company is following NBFC Rules and Directions issued by the RBI. However, after 11th Feb., 2022 the company status has been changed to unregistered Core Investment Company (CIC).

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
- (ii) The SEBI (LODR) Regulations, 2015 as amended from time to time.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that the Board of directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Further that, during the period under review following changes occurred in the Directorship of the company:

- i. Mr. Sahive Alam Khan was appointed as an Additional Director under the category of Independent Director w.e.f. 22nd June, 2021 and further confirmed as an Independent Director w.e.f. 30th Sept., 2021;
- ii. Mr. Asseem Trivedi was appointed as an Additional Director under the category of Independent Director w.e.f. 28th Dec., 2021;
- iii. Mr. Vikas Gupta was appointed as an Additional Director under the category of Professional Non-Executive Director w.e.f. 28th Dec., 2021;
- iv. Mr. Dwarkadas Kushwah, Independent Director resigned w.e.f. 3rd April, 2021.

Adequate notice was given to all the directors to schedule the Board Meetings and agenda were also sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of directors and Committee of the Board, as the case may be.

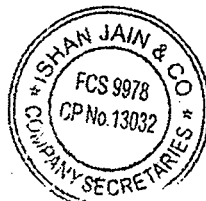
Based on the records and process explained to us for compliances under the provisions of other specific Acts applicable to the Company, we further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This report is to be read with our letter of even date which is annexed as *Annexure I* and forms an integral part of this report.

We further report that during the audit period of the Company there were no certain specific events which have bearing on company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. except the following: -

- 1) The Company has applied to the Reserve Bank of India for cancellation of Certificate of Registration bearing Registration No.: B-03.00034 dated 26th February, 1998 issued under Section 45-IA(6) of the RBI Act, 1934 for carrying on Business of Non-Banking Financial Institution and the Company has received RBI Order No. PV(BHOPAL)/Sr. No. S728/00.10.149/2021-22 dated 11th February, 2022 from the Bhopal Regional Office of RBI as requested by the Company. Further, the company is still govern under the relevant provisions of the Reserve Bank of India Act, 1934 and various directions/ instructions issued by RBI from time to time as the Company is falling under the category of unregistered Core Investment Company (CIC).

Date: 28th May 2022
Place: Indore
UDIN: F009978D000414448
Peer Review: 842/2020



For, ISHAN JAIN & CO.
COMPANY SECRETARIES
FRN: S2021MP802300

CS ISHAN JAIN
PROPRIETOR
CP NO. 13032; FCS 9978

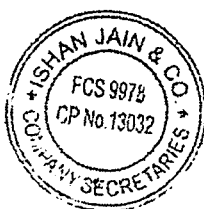
Annexure - I to the Secretarial Audit Report

To,
The Members,
Available Finance Limited,
Agarwal House,
5, Yeshwant Colony,
Indore (M.P.) 452003

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of treatment of various tax liabilities and payment thereof, compliance of the applicable accounting standards, financial records and Books of Accounts of the company as the same is subject to the statutory audit being performed by the independent auditors.
4. Wherever required, we have obtained the Management representation and also relied about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, guidelines, standards etc., are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.
7. We do not take any responsibility for any person if taking any commercial, financial or investment decision based on our secretarial audit report as aforesaid and they need to take independent advice or decision as per their own satisfaction.
8. We have relied on electronic/soft copies of documents as produced for verification of compliances as well the Company Secretary of the Company has visited to our office and has provided necessary information and explanation as was desired by us.

Date: 28th May 2022
Place: Indore
UDIN: F009978D000414448
Peer Review: 842/2020



For, ISHAN JAIN & CO.
COMPANY SECRETARIES
FRN: SZ021MP802300

HCW
CS ISHAN JAIN
PROPRIETOR
CP NO. 13032; FCS 9978

Annexure – E

Details pertaining to remuneration

(Pursuant to section 197(12) of the Companies Act, 2013 read with rule 5(1) of the companies (Appointment and remuneration of Managerial Personal) Rules, 2016

1. The % increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or manager, if any, in the FY 2021-22, the ratio of the remuneration of each director to the median remuneration of the employees of the company for the FY 2021-22 and the comparison of the remuneration of each Key Managerial Personnel (KMP) against the performance of the company are as under: -

S. No	Name of Director/KMP for financial year 2021-22	Remuneration of Director / KMP for the financial Year 2021-22	Remuneration of Director/ KMP for the financial Year 2020-21	% Increase in Remuneration in the Financial year 2021-22	Ratio of remuneration of each Director to median remuneration of employees
1	Mr. Rakesh Sahu	52,800	44,000	20.00%	0.21:1
2	Mr. Suyash Choudhary (CS)	3,19,952	1,90,959	*--	N.A.
3	Mr. Mahesh Nirmal (CEO)	2,46,830	1,39,294	*--	N.A.

* Note: Not Applicable since both of them were employed in part of preceding financial year

2. The median remuneration of the employees of the company during the financial year 2021-22 was Rs.2,46,830/- (Previous Year Rs.1,39,294)
3. The percentage of increase in the median remuneration of employees in the financial year 2021-22: 77.20%
4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **Not Applicable, since the Company is having only 3 (Three) Permanent Employees; all of them are Key Managerial Personnel**
5. The Company is having only 3 permanent employee as on 31st March, 2022 and all of them are KMPs.
6. It is hereby affirmed that the remuneration paid is as per the remuneration policy of directors KMP and other employees.

Available Finance Limited
CIN: L67120MP1993PLC007481

Registered Office:
Agarwal House,
5 Yeshwant Colony
Indore 452003 MP



(Rakesh Sahu)
Whole Time Director & CEO
DIN: 08433972





(Vikas Gupta)
Additional Director
DIN: 09438941

Annexure-F

Name of the top 10 employees in terms of remuneration drawn in the financial year 2021-22:


A statement of top-10 employees in terms of remuneration drawn as per rule 5(2) read with rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, is annexed as follows:

S. No.	Name of Employee	Designation of the Employee	Remuneration received	Nature of Employment	Qualification and Experience	Date of Commencement of Employment	Age of such employee	Last employment held by such employee before joining the company	Whether any such Employee is a relative of Director or manager of the company, if so name of such Director or Manager	Remarks
1.	Mr. Suyash Choudhary	Sr. Officer	3,19,952	Full Time	Company Secretary and 3 years	01-Oct-20	28	ALP Polymer Park Private Limited	No	No
2.	Mr. Mahesh Nirmal	CEO	2,46,950	Full Time	Graduate and 10 years	01-Sep-20	33	Aries Capital Private Limited	No	No
3.	Mr. Rakesh Sahu	Whole-Time Director & CFO	52,800	Full Time	Graduate	01-Apr-2014	43	--	No	No

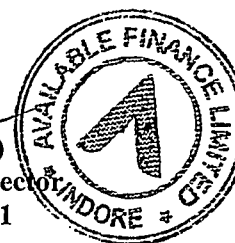
Note: The Company is having only, 3 employees as at 31.03.2022.

Available Finance Limited
CIN: L67120MP1993PLC007481

Registered Office:
Agarwal House,
5 Yeshwant Colony
Indore 452003 MP


(Rakesh Sahu)
Whole Time Director & CFO
DIN: 08433972


(Vikas Gupta)
Additional Director
DIN: 09438941



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AVAILABLE FINANCE LIMITED

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying Standalone Financial Statements of AVAILABLE FINANCE LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the Standalone Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS"), of the state of affairs of the Company as at March 31, 2022, its total comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with Standards on Auditing (SAs) 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 Standalone 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 Standalone Financial Statements under the provisions of the Act and Rules there under 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.

KEY AUDIT MATTERS

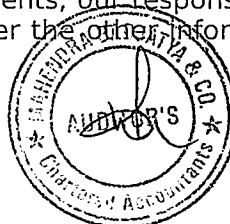
Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined no key audit matters to be reported.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in Board's Report including Annexure to Board's Report and management compliance certificate but does not include the Financial Statements and our auditor's report thereon.

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 the other information is materially



inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE 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 Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act, read with relevant rules issued there under. 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 Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone 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.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone 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 Standalone 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.
- 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 Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

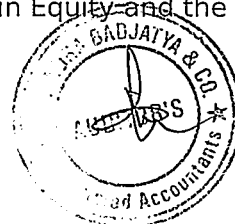
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. 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 the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit, 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 including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow

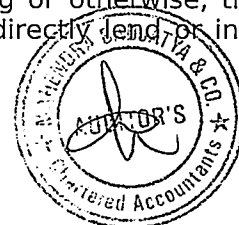


Statement dealt with by this report are in agreement with the books of account.

- d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31st March 2022 on its financial position in its Standalone financial statements – Refer Note 20 (3) to the Standalone financial Statements.
 - ii. We draw attention to the Note 20 (27) to the Standalone financial statements, as regards to the management evaluation of COVID-19 impact on the future performance of the Company.
 - iii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iv. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2022.
 - v. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in



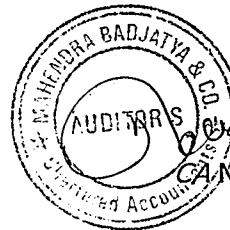
other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (if any);

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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 (if any); and

(iii) Based on such audit procedures that we (the auditors of the company) have 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 (i) and (ii) contain any material misstatements.

- vi. The Company has not declared or paid any dividend during the year.
- vii. The company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

STATUTORY AUDITORS
FOR MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



(Signature)
CA NIRDESH BADJATYA
PARTNER
ICAI MNO 420388
ICAI UDIN RR420388AJULRM425

PLACE: INDORE
DATE: 28/05/2022

Annexure – “A” to the Independent Auditor’s Report

[Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the members of AVAILABLE FINANCE LIMITED on the Standalone Financial Statements for the year ended 31st March 2022]

The Annexure required under CARO, 2020 referred to in our Report to the members of the Available Finance Limited (“the Company”) for the year ended 31st March 2022, and according to information and explanations given to us, we report as under:

- i. a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The company does not have any intangible assets; Accordingly, the provisions of clause 3(i)(a)(B) of the Order is not applicable.
b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
c) The company does not have any immovable property; Accordingly, the provisions of clause 3(i)(c) of the Order is not applicable.
d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year; Accordingly, the Provision of Clause 3(i)(d) of the order is not applicable to the company.
e) The company does not have any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, Accordingly, the provisions of clause 3(i)(e) of the Order is not applicable.
- ii. (a) The nature of the company’s business is such that it is not required to hold any inventories. Accordingly, the Provision of Clause 3(ii) of the order is not applicable to the company.

(b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Since the company has not been sanctioned any working capital limits therefore there is no requirement to file the quarterly returns or statements with such banks or financial institutions. Accordingly, the provisions of clause 3(ii)(b) of the Order is not applicable.
- iii. During the year the company has not made investments in, provided any guarantee or security but has granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, and,

(a) During the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity but the principal business of the company is to give loans, Accordingly, the provisions of clause 3(iii)(a) (A) and (B) of the Order is not applicable.
(b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company’s interest.
(c) In respect of loans and advances in the nature of loans, the schedule of repayment of the principal has not been stipulated and payment of interest has been stipulated however the repayment of such loans is received on the basis of mutual understanding.
(d) There is no amount overdue for more than ninety days with respect to the loans given.
(e) That the company has loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans



granted to settle the overdue of existing loans given to the same parties, and the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year, but the principal business of the company is to give loans, Accordingly, the provisions of clause 3(iii)(e) of the Order is not applicable.

- (f) That the company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013, detailed as under: -

(₹ in '000)

Party name	Ad-Manum Finance Limited
Relationship with the party	Related Concern
Aggregate amount	13602.13
Balance outstanding	75211.37
Is there any written agreement	No
Interest rate	9% P.A.
Total amount overdue for more than 90 days	Nil
Amount of fresh loans extended during year to settle old loans	Nil
Amount of loan renewed during the year	Nil
% share of loan/ advances in total loan/ advances granted	100%

- iv. The company is an unregistered Core-Investment Company and has provided loans in its ordinary course of business and in respect of such loans the interest is charged over and above the bank rate declared by Reserve Bank of India (RBI). Accordingly, the provisions of section 185 of the Companies act, 2013 are complied with. The provisions of the section 186 of the Companies act, 2013 are not applicable to the company.
- v. In our opinion, the Company being an unregistered Core-Investment Company, the provisions of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) are not applicable to the Company. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. Since the company is an unregistered Core-Investment Company and is carrying on the business of financial services therefore the requirement of maintenance of cost records under sub section (1) of section 148 of the Companies Act 2013. Accordingly, the provisions of clause 3(vi) of the Order is not applicable.
- vii. a. The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax,



sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

b. The following dues of Income Tax have not been deposited by the company on account of disputes: -

Name of statute	Nature of Dues	Demand (In ₹'000)	Deposit (In '000)	Balance Outstanding (In ₹'000)	Period to which Amount Relates (A.Y.)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	609.00	0	609.00	2017-18	CPC
Income Tax Act, 1961	Income Tax	368.00	0	368.00	2013-14	CPC
Income Tax Act, 1961	TDS	0.40	0	0.40	2021-22	CPC
Income Tax Act, 1961	TDS	1.12	0	1.12	2019-20	CPC
Income Tax Act, 1961	TDS	2.45	0	2.45	Prior Years	CPC
	Total	980.97	0	980.97	----	----

viii. There were no transactions, not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), Accordingly, the provisions of clause 3(viii) of the Order is not applicable.

ix. a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, Accordingly, the provisions of clause 3(ix)(a) of the Order is not applicable.

b) The company is not declared wilful defaulter by any bank or financial institution or other lender, Accordingly, the provisions of clause 3(ix)(b) of the Order is not applicable.

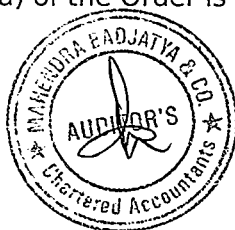
c) The company has not taken any term loans, Accordingly, the provisions of clause 3(ix)(c) of the Order is not applicable.

d) The company has not raised any funds on short term basis which have been utilized for long term purposes, Accordingly, the provisions of clause 3(ix)(d) of the Order is not applicable.

e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures, Accordingly, the provisions of clause 3(ix)(e) of the Order is not applicable.

f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies, Accordingly, the provisions of clause 3(ix)(f) of the Order is not applicable.

x. a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order is not applicable.

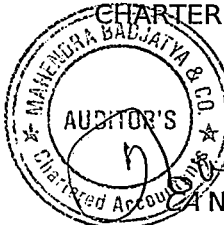


- b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, the provisions of clause 3(x)(b) of the Order is not applicable.
- xi. a) No fraud by the company or any fraud on the company has been noticed or reported during the year covered by our audit. Accordingly, the provisions of clause 3(xi)(a) of the Order is not applicable.
b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, the provisions of clause 3(xi)(b) of the Order is not applicable.
c) There were no whistle-blower complaints, received during the year by the company. Accordingly, the provisions of clause 3(xi)(c) of the Order is not applicable.
- xii. In our opinion, the Company is not a Nidhi Company; accordingly, the provision of clause 3(xii) of the Order is not applicable.
- xiii. In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable Indian accounting standard.
- xiv. a) The company has an internal audit system commensurate with the size and nature of its business.
b) The reports of the Internal Auditors for the period under audit were considered by the statutory auditor.
- xv. In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Accordingly, the provision of clause 3(xv) of the Order is not applicable.
- xvi. a) The company an unregistered Core-Investment Company and accordingly, the company is carrying on financial Services business.
b) The company has conducted Non-Banking Financial activities with a valid Certificate of Registration (CoR) till 11th February, 2022 and However during the Financial Year 2019-20, the company has applied to surrender its NBFC license and as per terms of sub-section (6) of the Section 45-IA of the RBI Act, the Reserve Bank of India has cancelled the Certificate of Registration (CoR) granted to the company, as it ceases to carry on the business of NBFI in India. The said application got approved on 28/01/2022 as per order received dated 11/02/2022 from Bhopal Regional Office Of RBI bearing reference number PV(Bhopal)/S728/00.10.149/2021-22. As per the order, the company will still be governed by the provision of RBI Act 1934.
c) The company is an Unregistered Core-Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and it continues to fulfill the criteria of a CIC though the company has not got a certificate of registration to act as a CIC.
d) The Group does not have more than one "Unregistered CIC" as part of the Group as the asset size is less than ₹100 Crores.
- xvii. The company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly, the provision of clause 3(xvii) of the Order is not applicable.
- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the provision 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, the auditor's knowledge of the Board of Directors and management plans, we (the auditor) are of the opinion that no material uncertainty exists as on the date of the audit report and that the 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. The provisions of Section 135 are not applicable to the company. Accordingly, the provision of clause 3(xx) of the Order is not applicable.
- xxi. There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements of the company.

STATUTORY AUDITORS
FOR MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



NIRDESH BADJATYA
PARTNER
ICAI MNO 420388
ICAI UDIN 22420388AJULRM4425

PLACE: INDORE
DATE: 28/05/2022

Annexure – “B” to the Independent Auditor’s Report

(Referred to in paragraph 2 under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the members of AVAILABLE FINANCE LIMITED on the Standalone Financial Statements for the year ended 31st March 2022)

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

We have audited the internal financial controls over financial reporting of Available Finance Limited (“the Company”) as of 31st March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

AUDITOR’S RESPONSIBILITY

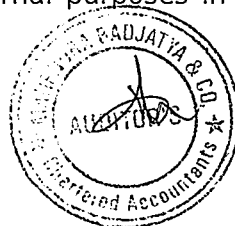
Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally



accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

OPINION

In our opinion, and to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, 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 issued by ICAI.

STATUTORY AUDITORS
FOR MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS

ICAI FRN 001457C



CA NIRDESH BADJATYA
PARTNER

ICAI MNO 420388

ICAI UDIN 22420388AJDLRM4425

PLACE: INDORE
DATE: 28/05/2022

AVAILABLE FINANCE LIMITED

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

Particulars	Note No.	2021-2022	2020-2021
ASSETS			
1) Financial Assets			
a) Cash and Cash Equivalents	2	204.85	5302.45
b) Loans	3	75023.34	61455.22
c) investments	4	118765.62	113337.38
d) Other financial assets	5	3.00	3.00
2) Non-financial Assets			
a) Property, Plant and Equipment	6	11.24	0.00
b) Other non-financial assets	7	1975.45	6147.53
c) Current tax assets (Net)	8	34.60	414.49
Total Assets		196018.10	186660.07
LIABILITIES AND EQUITY			
LIABILITIES			
1) Financial Liabilities			
a) Borrowings (Other than Debt Securities)	9	18964.67	18964.67
b) Other financial liabilities	10	188.22	124.62
2) Non-Financial Liabilities			
a) Other non-financial liabilities	11	36.92	5.18
b) Deferred tax liabilities (Net)		525.30	126.06
EQUITY			
a) Equity Share Capital	12	102037.00	102037.00
b) Other Equity	13	74265.99	65402.54
Total Liabilities and Equity		196018.10	186660.07

See accompanying notes to the financial statements

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As per our report of even date attached
Statutory Auditors
For: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C

For and on behalf of Board of Directors
Available Finance Limited



CA NIRDESH BADJATYA
PARTNER
ICAI MNO: 420388
PLACE: INDORE
DATE: 28/05/2022

UDIN: 22420388AJULRM4425

Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)

Mahesh Nirmal
Chief Executive Officer
(PAN: AJDPN4530E)

Vikas Gupta
Additional Director
(DIN: 09438941)

Suyash Choudhary
Company Secretary
(M NO. : A57731)

AVAILABLE FINANCE LIMITED

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

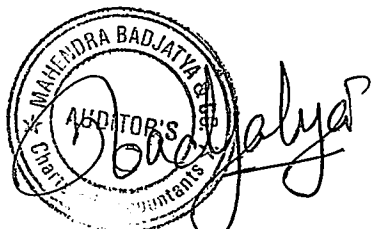
Particulars	Note No.	2021-2022	2020-2021
(I) Revenue from operations			
(i) Interest Income	14	6345.97	5526.56
(I) Total Revenue from operations		6345.97	5526.56
(II) Other Income	15	542.58	0.00
(III) Total Income (I+II)		6888.55	5526.56
Expenses			
(i) Finance Costs	16	0.00	0.00
(ii) Employee Benefits Expenses	17	630.22	511.10
(iii) Depreciation, amortization and impairment	18	0.76	0.00
(iv) Others expenses	19	1768.51	1356.54
(IV) Total Expenses (IV)		2399.49	1867.64
(V) Profit / (loss) before exceptional items and tax (III-IV)		4489.06	3658.92
(VI) Exceptional items		0.00	0.00
(VII) Profit/(loss) before tax (V -VI)		4489.06	3658.92
(VIII) Tax Expenses:			
(i) Current Tax		942.46	-67.98
(ii) Deferred Tax		950.00	0.00
(iii) Adjustment in respect of current income tax of prior years		-7.54	-39.52
		0.00	-28.46
(IX) Profit / (loss) for the period from continuing operations(VII-VIII)		3546.61	3726.90
(X) Profit/(loss) from discontinued operations		0.00	0.00
(XI) Tax Expense of discontinued operations		0.00	0.00
(XII) Profit/ (loss) from discontinued operations (After tax) (X-XI)		0.00	0.00
(XIII) Profit/ (loss) for the period		3546.61	3726.90
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss			
i. Equity Instruments through Other Comprehensive Income		5723.63	1655.77
(ii) Income tax relating to items that will not be reclassified to profit or loss		406.79	165.58
Subtotal (A)		5316.84	1490.19
(B) (i) Items that will be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
Subtotal (B)		0.00	0.00
Other Comprehensive Income (A + B)		5316.84	1490.19
(XV) Total Comprehensive Income for the period (XIII+XIV)		8863.45	5217.09
(XVI) Earnings per equity share (nominal value of share Rs 10/- per Share)			
Basic (Rs.)		0.35	0.37
Diluted (Rs.)		0.35	0.37

See accompanying notes to the financial statements

20

As per our report of even date attached
Statutory Auditors
For: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C

For and on behalf of Board of Directors
Available Finance Limited



CA NIRDESH BADJATYA
PARTNER
ICAI MNO: 420388
PLACE: INDORE
DATE: 28/05/2022

UDIN: 22430388AJULRM4425

Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)

Vikas Gupta
Additional Director
(DIN: 09438941)

Mahesh Nirmal
Chief Executive Officer
(PAN: AJDPN4530E)

Suyash Choudhary
Company Secretary
(M NO. : A57731)

AVAILABLE FINANCE LIMITED
STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2022
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

A. EQUITY SHARE CAPITAL
(1) Current reporting period

Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
102037.00	0.00	0.00	0.00	102037.00

(2) Previous reporting period

Balance at the beginning of the previous reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
102037.00	0.00	0.00	0.00	102037.00

B. OTHER EQUITY

(1) Current reporting period

Particulars	Reserve and Surplus					Other reserves	Total
	Capital Reserve	Security Premium	Statutory Reserve (NBFC Reserve)	Retained Earnings	Revaluation Surplus	Fair value through comprehensive income	
Balance at the beginning of the current reporting period	15822.00	14050.50	8494.52	23948.36	0.00	3087.16	65402.54
Changes in accounting policy/ prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balances at the beginning of the reporting period	15822.00	14050.50	8494.52	23948.36	0.00	3087.16	65402.54
Profit/ (loss) for the year	0.00	0.00	0.00	3546.61	0.00	0.00	3546.61
Other comprehensive income for the year	0.00	0.00	0.00	0.00	0.00	5316.84	5316.84
Transfer to / from Retained Earnings	0.00	0.00	709.32	-709.32	0.00	0.00	0.00
Balance at the end of the current reporting period	15822.00	14050.50	9203.84	26785.64	0.00	8404.00	74265.98

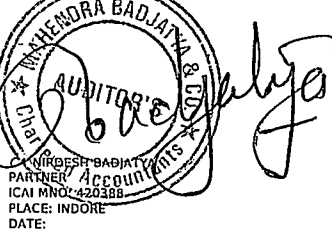
(2) Previous reporting period

Particulars	Reserve and Surplus					Other reserves	Total
	Capital Reserve	Security Premium	Statutory Reserve (NBFC Reserve)	Retained Earnings	Revaluation Surplus	Fair value through comprehensive income	
Balance at the beginning of the previous reporting period	15822.00	14050.50	7749.14	20966.84	0.00	1596.96	60185.43
Changes in accounting policy/ prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balances at the beginning of the reporting period	15822.00	14050.50	7749.14	20966.84	0.00	1596.96	60185.43
Profit/ (loss) for the year	0.00	0.00	0.00	3726.90	0.00	0.00	3726.90
Other comprehensive income for the year	0.00	0.00	0.00	0.00	0.00	1490.20	1490.20
Transfer to / from Retained Earnings	0.00	0.00	745.38	-745.38	0.00	0.00	0.00
Balance at the end of the previous reporting period	15822.00	14050.50	8494.52	23948.36	0.00	3087.16	65402.54

NOTE:

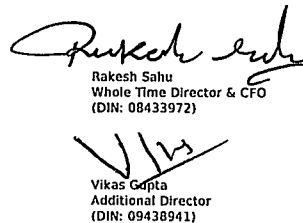
As required by section 45-IC of the RBI Act 1934, the company maintains a reserve fund and transfers there in a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared. The company cannot appropriate any sum from the reserve fund except for the purpose specified by Reserve Bank of India from time to time. Till date RBI has not specified any purpose for appropriation of Reserve fund maintained under section 45-IC of RBI Act.1984.

As per our report of even date attached
Statutory Auditors
For: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C

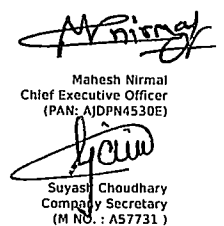

MAHENDRA BADJATYA & CO
AUDITORS
PARTNER
ICAI MNO: 420388
PLACE: INDORE
DATE:

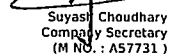
28 MAY 2022

For and on behalf of Board of Directors
Available Finance Limited


Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)


Vikas Gupta
Additional Director
(DIN: 09438941)


Mahesh Nirmal
Chief Executive Officer
(PAN: AJDPN4530E)


Suyash Choudhary
Company Secretary
(M NO.: A57731)

AVAILABLE FINANCE LIMITED
STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022
 (All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

Particulars	2021-2022	2020-2021
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	4489.06	3658.92
Add : Adjustment for		
Depreciation and amortization expenses	0.76	0.00
Fixed assets written off	0.00	6.88
Profit on Sale of Investment	-136.46	0.00
Operating Profit before Working Capital Changes	4353.37	3665.80
Adjustments for changes in working capital:		
(Increase)/ Decrease in Loans	-13568.12	-60197.44
Increase in other non-financial assets	4172.08	-442.50
(Decrease)/ increase in other financial liabilities	63.60	41.45
Decrease in current tax assets	379.90	0.00
Increase in other non financial liabilities	31.74	-2.73
Cash Generated from Operations before Tax	-4567.44	-56935.42
Direct Taxes	-950.00	28.46
[A] Net Cash Inflow/(outflow) from Operating Activities	-5517.44	-56906.96
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/Sale of Fixed Assets	-12.00	0.00
Decrease/ (increase) in investments	431.84	61852.40
Dividend Income	0.00	0.00
[B] Net Cash Inflow/(outflow) from Investing Activities	419.84	61852.40
C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of borrowings	0.00	0.00
[C] Net Cash Inflow from Financing Activities	0.00	0.00
Net Decrease in Cash & Cash Equivalents (A+B+C)	-5097.60	4945.44
Effects of exchange rate changes of cash and cash equivalents	0.00	0.00
Cash & Cash Equivalents at the beginning of the year	5302.45	357.01
Cash & Cash Equivalents at the end of the year	204.85	5302.45

Notes to the Statement of Cash Flow :

i) Reconciliation of Cash and cash equivalents with the Balance Sheet:

Particulars	2021-2022	2020-2021
Cash in hand	0.59	1.09
Balances with bank	204.26	5301.36
Deposit with original maturity of less than 3 months	0.00	0.00
Cash and cash equivalents at end of year	204.85	5302.45

ii) The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flow'.

(iii) Effective 1 April 2017, the Company adopted the amendment to IndAS7, which require the entities to provide disclosures that enable users of these standalone financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cashflows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The Company did not have any non-cash transactions for financial activities during the year, accordingly same has not been disclosed in these standalone financial statements.

As per our report of even date attached

Statutory Auditors
 For: MAHENDRA BADJATYA & CO
 CHARTERED ACCOUNTANTS
 ICAI FAN 0014570



CA NIRMAL CHANDRA BADJATYA
 PARTNER
 ICAI MNO: 420388
 PLACE: INDORE
 DATE: 28/05/2022

UDIN: 22420388AJULRM4475

For and on behalf of Board of Directors
 Available Finance Limited

Rakesh Sahu
 Whole Time Director & CFO
 (DIN: 08433972)

Vikas Gupta
 Additional Director
 (DIN: 09438941)

Mahesh Nirmal
 Chief Executive Officer
 (PAN: AJDPN4530E)

Suyash Choudhary
 Company Secretary
 (MNO: A57731)

Note 1:

Notes forming part of Standalone Financial Statements for the year ended 31st March, 2022.

(All amounts are in Indian Rupees in Thousands unless otherwise stated)

A. Corporate Information

Available Finance Limited ('the Company') is a company limited by shares and is domiciled in India. The company's registered office is situated at Agarwal House, 5 Yeshwant Colony Indore 452003 MP India. As an Unregistered CIC, the Company is primarily a holding company, holding investments in its subsidiaries, associates, and other group companies. The Company's associates are engaged in a wide array of businesses in the Trading sector. Its equity shares are listed in India on Bombay stock Exchange (BSE).

These standalone financial statements of the Company for the year ended March 31, 2022, were authorized for issue by the Board of Directors on 28/05/2022, pursuant to the provision of the Companies Act, 2013 (the 'Act') Securities and Exchange Board of India and other statutory regulatory bodies.

B. Significant accounting policies

1. Statement of compliance

The standalone financial statements have been prepared in accordance with Indian Accounting standards ("Ind AS") notified, under section 133 of the Companies Act, 2013 ('Act') read with the rules notified under the relevant provisions of the Act.

2. Basis of Preparation

The standalone financial statements have been prepared on accrual basis and under the historical cost convention except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below.

The financial statements have been prepared in accordance with the requirements of the information and disclosures mandated by Schedule III (Division - III) of the companies Act, applicable Ind AS and other applicable pronouncements and regulations.

The financial statements including notes thereon are presented in Indian Rupees ("Rupees" or "INR"), which is the Company's functional and presentation currency. All amounts disclosed in the financial statements including notes thereon have been rounded off to the nearest thousands of Rupees as per the requirement of Schedule III to the Act, unless stated otherwise.

3. Use of Estimates, Judgments and Assumptions

The preparation of financial statements in accordance with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities,



income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have significant effect on amount recognized in the financial statements are:

- i. Allowance for bad and doubtful trade receivable.
- ii. Recognition and measurement of provision and contingencies.
- iii. Depreciation/ Amortisation and useful lives of Property, plant, and equipment / Intangible Assets.
- iv. Recognition of deferred tax.
- v. Income Taxes.
- vi. Measurement of defined benefit obligation.
- vii. Impairment of Non-financial assets and financial assets.

4. Standard issued but not yet effective

The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 Apr 2021. The Company has not early adopted any other standard or amendment that has been issued but is not yet effective:

(i) Interest Rate Benchmark Reform – Phase 2: Amendments to Ind AS 109, Ind AS 107, Ind AS 104 and Ind AS 116

The amendments provide temporary reliefs which address the financial reporting effects when an interbank offered rate (IBOR) is replaced with an alternative nearly risk-free interest rate (RFR).

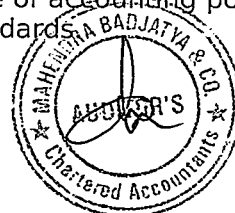
The amendments include the following practical expedients:

- A practical expedient to require contractual changes, or changes to cash flows that are directly required by the reform, to be treated as changes to a floating interest rate, equivalent to a movement in a market rate of interest
- Permit changes required by IBOR reform to be made to hedge designations and hedge documentation without the hedging relationship being discontinued
- Provide temporary relief to entities from having to meet the separately identifiable requirement when an RFR instrument is designated as a hedge of a risk component

These amendments had no impact on the standalone financial statements of the Company. The Company intends to use the practical expedients in future periods if they become applicable.

(ii) Conceptual framework for financial reporting under Ind AS issued by ICAI

The Framework is not a Standard and it does not override any specific standard. Therefore, this does not form part of a set of standards pronounced by the standard-setters. While the Framework is primarily meant for the standard-setter for formulating the standards, it has relevance to the preparers in certain situations such as to develop consistent accounting policies for areas that are not covered by a standard or where there is choice of accounting policy, and to assist all parties to understand and interpret the Standards.



The amendments made in following standards due to Conceptual Framework for Financial Reporting under Ind AS. includes amendment of the footnote to the definition of an equity instrument in Ind AS 102- Share Based Payments, footnote to be added for definition of liability i.e., definition of liability is not revised on account of revision of definition in conceptual framework in case of Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets etc.

The MCA has notified the Amendments to Ind AS consequential to Conceptual Framework under Ind AS vide notification dated June 18, 2021, applicable for annual periods beginning on or after April 1, 2021. Accordingly, the Conceptual Framework is applicable for preparers for accounting periods beginning on or after 1 April 2021.

These amendments had no impact on the standalone financial statements of the Company.

(iii) Ind AS 116: COVID-19 related rent concessions

MCA issued an amendment to Ind AS 116 Covid-19-Related Rent Concessions beyond 30 June 2021 to update the condition for lessees to apply the relief to a reduction in lease payments originally due on or before 30 June 2022 from 30 June 2021. The amendment applies to annual reporting periods beginning on or after 1 April 2021. In case a lessee has not yet approved the financial statements for issue before the issuance of this amendment, then the same may be applied for annual reporting periods beginning on or after 1 April 2020.

These amendments had no impact on the standalone financial statements of the Company.

(iv) Ind AS 103: Business combination

The amendment states that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired, and liabilities assumed must meet the definitions of assets and liabilities in the Framework for the Preparation and Presentation of Financial Statements in accordance with Indian Accounting Standards* issued by the Institute of Chartered Accountants of India at the acquisition date. Therefore, the acquirer does not recognise those costs as part of applying the acquisition method. Instead, the acquirer recognises those costs in its post-combination financial statements in accordance with other Ind AS.

These amendments had no impact on the standalone financial statements of the Company.

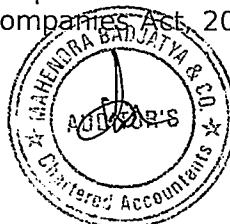
(v) Amendment to Ind AS 105, Ind AS 16 and Ind AS 28

The definition of "Recoverable amount" is amended such that the words "the higher of an asset's fair value less costs to sell and its value in use" are replaced with "higher of an asset's fair value less costs of disposal and its value in use". The consequential amendments are made in Ind AS 105, Ind AS 16 and Ind AS 28.

These amendments had no impact on the standalone financial statements of the Company.

5. Recent Pronouncements

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments



revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables and trade payables.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.

Statement of Profit and Loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency. specified under the head 'additional information' in the notes forming part of Standalone Financial Statements.

The amendments are extensive, and the Company has provided the information as required by law to the extent applicable.

6. Revenue Recognition

- a. Revenue from contract with customer is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as per contracts with the customers.

- i. Other operational revenue represents income earned from the activities incidental to the business and is recognized when the performance obligation is satisfied and right to receive the income is established as per the terms of the contract.

- b. Interest income is recognized on accrual basis using the effective interest method.
- c. Dividend income is recognised in profit or loss on the date on which the company's right to receive payment is established.

7. Property, Plant and Equipment

a. Measurement and recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost.

Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses, if any.



The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company.

b. Depreciation:

Depreciation is provided using straight-line method as specified in Schedule II to the Companies Act, 2013. Depreciation on assets acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal.

c. Derecognition:

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognised in Statement of Profit and Loss.

8. Intangible assets

a. Measurement and recognition:

Intangible assets are held at cost less accumulated amortisation and impairment losses. Intangible assets developed or acquired with finite useful life are amortised on straight line basis over the useful life of asset.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates or when the development stage is achieved. All other expenditure, including expenditure on internally generated goodwill and brands, when incurred is recognised in statement of profit and loss.

b. Amortisation

The intangible assets of the Company are assessed to be of finite lives and are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The Company reviews amortization period on an annual basis. Intangible assets are amortized on straight line basis in accordance with IND AS 38 and Schedule II to the Companies Act, 2013 or based on technical estimates.

c. Derecognition:

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

9. Impairment of non-financial asset

The company assesses at each reporting date whether there is any objective evidence that a non-financial asset or a group of non-financial assets are impaired. If any such indication exists, the company estimates the amount of impairment loss. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as cash generating unit. If any such indication exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made.



An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in profit or loss and reflected in an allowance account. When the company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been in place had there been no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss, taking into account the normal depreciation/amortization.

10. Employee Benefits

A. Short Term Employee Benefits

Short term employee benefits are recognized in the period during which the services have been rendered.

B. Long Term Employee Benefits

- a. Retirement benefits in the form of defined contribution plans including gratuity liability under Payment of Gratuity Act are paid & charged to the Statement of Profit and Loss for the year when contributions to the respective Funds are due, in such cases the actuarial risk and the investment risk are borne by the respective funds.
- b. Retirement benefits in the form of defined benefit plan are recognised using Projected Unit Credit Method where Current service cost, Past service cost and net interest Expense/Income is recognised in the statement of profit and loss and Gain/Loss due to actuarial risk and investment risk is charged to the other comprehensive income.

11. Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

a. Current taxes

Provision for current tax is made after taking into consideration benefits admissible under provisions of the Income Tax Act, 1961. Minimum Alternative Tax (MAT) credit entitlement is recognized where there is convincing evidence that the same can be realized in future.

b. Deferred Taxes

The deferred tax charge or credit the corresponding deferred tax liabilities or 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 assets can be realized in future; however where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is reasonable certainty of realization of such assets.



12. Provisions, contingent liabilities, and contingent assets

The Company creates a provision when there is a present obligation as a result of past events and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation. Contingent liabilities are not recognized but are disclosed in the notes to the financial statements. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are neither recognized nor disclosed in the financial statements.

13. Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either in the principal market for the asset or liability, or in the absence of a principal market, in the most advantageous market for the asset or liability. The principal or the most advantageous market must be accessible to the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - inputs that are unobservable for the asset or liability.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

14. Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Financial instruments also include derivative contracts such as foreign currency foreign



exchange forward contracts, interest rate swaps and currency options, and embedded derivatives in the host contract.

a. Financial Assets

Classification:

The Company shall classify financial assets and subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial recognition and measurement:

All financial assets are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset, in the case of financial assets not recorded at fair value through profit or loss. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Fair value through profit or loss:

Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in Statement of Profit and Loss in the period in which it arises, unless it arises from debt instruments that were designated at fair value or which are not held for trading. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.

Fair value through other comprehensive income:

Financial assets that are held for collection of contractual cash flows and for selling the assets, where the assets' cash flows represent solely payments of principal and interest, and that are not designated at FVPL, are measured at fair value through other comprehensive income. Movements in the carrying amount are taken through FVOCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses on the instrument's amortized cost which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.

Amortized Cost:

Assets that are held for contractual cash flows where those cash flows represent solely payments of principal and interest ('SPPI'), and that are not designated at FVTPL, are measured at amortized cost. The carrying amount of these assets is adjusted by any expected credit loss allowance recognized and measured. Interest income from these financial assets is recognized using the effective interest rate method.

Interest income:

Interest income is calculated by applying the effective interest rate to the gross carrying amount of financial assets.

Equity instruments:



Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. Ind AS 109 requires all investments in equity instruments and contracts on those instruments to be measured at fair value.

The Company subsequently measures all quoted equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification for fair value gains and losses to profit or loss following the de-recognition of the investment.

The Company subsequently measures all un-quoted equity investments at cost based on the requirements of Ind AS 109, where in some limited circumstances cost is a more appropriate estimate of fair value, that may be the case if insufficient more recent information is available to measure the fair value or if there is a wide range of possible fair value measurements and cost represents the best estimate of the fair value within that range.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in net gain/ loss on fair value changes in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value. Gains and losses on equity investments at FVTPL are included in the Statement of Profit and Loss.

De-recognition:

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e. removed from the company's balance sheet) when:

- a. The rights to receive cash flows from the asset have expired, or
- b. The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
- c. When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.
- d. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

Impairment of financial assets:

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:



- a. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance:

The Company follows general approach for recognition of impairment loss allowance for financial assets other than trade receivables. In general approach, the financial asset is divided into 3 stages and the amount of ECL is recognized depending on the stage of the financial asset into consideration.

The loss under this approach is either based on the 12 months ECL or lifetime ECL. All financial assets falling in stage 1 is performing and requires 12 months ECL, whereas financial assets in stage 2 where the credit risk has increased significantly post recognition or financial assets in stage 3 which are credit impaired a lifetime ECL is required.

b. Financial Liabilities

Classification:

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or amortised costs.

Loans and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

De-recognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and when the company has a legally enforceable right to set off the amount and it intends either to settle them on net basis or to realize the asset and settle the liability simultaneously.

Derivative financial instruments

The company uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.



15. Cash and cash equivalents

Cash and cash Equivalents in the Balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three or less month, which are subject to an insignificant risk of changes in value.

16. Cash Flow Statement

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

17. Earnings per share

a. Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners if the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year, if any and excluding treasury shares.

b. Diluted earnings per share

Diluted earnings per share adjusted the figures used in the determination of basic earnings per share to take into account the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

18. Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

19. Investment in subsidiaries and associates

Investments in subsidiary and associate companies are carried at cost and fair value (deemed cost) as per Ind AS – 101 and 109 less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down to its recoverable amount. On disposal of investments in subsidiary companies, associate companies and joint venture companies, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

When the company ceases to control the investment in subsidiary or associate the said investment is carried at fair value through profit and loss in accordance with Ind AS 109 "Financial Instruments".

20. Recognition Of NPA

Non-Performing Assets (NPA), if any, is recognized as per the prudential norms of NBFC Rules and Regulations of Reserve Bank of India.



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

**NOTE - 2
CASH & CASH EQUIVALENTS**

Particulars	2021-2022	2020-2021
Cash on hand	0.59	1.09
Balances with Banks (of the nature of cash and cash equivalents)	204.26	5301.36
Total	204.85	5302.45

**NOTE - 3
LOANS**

Particulars	2021-2022					
	Amortised cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
	(1)	(2)	(3)	(4)	(5=2+3+4)	(6=1+5)
(A)						
(i) Loans repayable on Demand						
- To related parties	75211.37	0.00	0.00	0.00	0.00	75211.37
- To others	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	0.00	0.00	0.00	0.00	0.00	0.00
Total (A) - Gross	75211.37	0.00	0.00	0.00	0.00	75211.37
Less: Impairment	188.03	0.00	0.00	0.00	0.00	188.03
Total (A) - Net	75023.34	0.00	0.00	0.00	0.00	75023.34
(B)						
(i) Unsecured	75211.37	0.00	0.00	0.00	0.00	75211.37
Total (B)- Gross	75211.37	0.00	0.00	0.00	0.00	75211.37
Less: Impairment loss allowance	188.03	0.00	0.00	0.00	0.00	188.03
Total (B) - Net	75023.34	0.00	0.00	0.00	0.00	75023.34
(C)						
(I) Loans in India						
(i) Public Sector	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	75211.37	0.00	0.00	0.00	0.00	75211.37
Total (C) - Gross	75211.37	0.00	0.00	0.00	0.00	75211.37
Less: Impairment loss allowance	188.03	0.00	0.00	0.00	0.00	188.03
Total(C) (I)-Net	75023.34	0.00	0.00	0.00	0.00	75023.34
(II) Loans outside India	0.00	0.00	0.00	0.00	0.00	0.00
Less: Impairment loss allowance	0.00	0.00	0.00	0.00	0.00	0.00
Total (C) (II)- Net	0.00	0.00	0.00	0.00	0.00	0.00
Total C(I) and C(II)	75023.34	0.00	0.00	0.00	0.00	75023.34

Particulars	2020-2021					Subtotal	Total
	Amortised cost	At Fair Value					
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
	(1)	(2)	(3)	(4)	(5=2+3+4)	(6=1+5)	
(A)							
(i) Loans repayable on Demand							
- To related parties	61609.24	0.00	0.00	0.00	0.00	61609.24	
- To others	0.00	0.00	0.00	0.00	0.00	0.00	
(ii) Others	0.00	0.00	0.00	0.00	0.00	0.00	
Total (A) - Gross	61609.24	0.00	0.00	0.00	0.00	61609.24	
Less: Impairment	154.02	0.00	0.00	0.00	0.00	154.02	
Total (A) - Net	61455.22	0.00	0.00	0.00	0.00	61455.22	
(B)							
(i) Unsecured	61609.24	0.00	0.00	0.00	0.00	61609.24	
Total (B)- Gross	61609.24	0.00	0.00	0.00	0.00	61609.24	
Less: Impairment loss allowance	154.02	0.00	0.00	0.00	0.00	154.02	
Total (B) - Net	61455.22	0.00	0.00	0.00	0.00	61455.22	
(C)							
(i) Loans in India							
(i) Public Sector	0.00	0.00	0.00	0.00	0.00	0.00	
(ii) Others	61609.24	0.00	0.00	0.00	0.00	61609.24	
Total (C) - Gross	61609.24	0.00	0.00	0.00	0.00	61609.24	
Less: Impairment loss allowance	154.02	0.00	0.00	0.00	0.00	154.02	
Total(C) (I)-Net	61455.22	0.00	0.00	0.00	0.00	61455.22	
(ii) Loans outside India	0.00	0.00	0.00	0.00	0.00	0.00	
Less: Impairment loss allowance	0.00	0.00	0.00	0.00	0.00	0.00	
Total (C) (II)- Net	0.00	0.00	0.00	0.00	0.00	0.00	
Total C(I) and C(II)	61455.22	0.00	0.00	0.00	0.00	61455.22	

The loans or advances in the nature of loans granted to promoters, Directors, KMPs and the related parties (as defined under the Companies Act, 2013), are as under, which may be repayable on demand:

Type of Borrower	2021-2022		2020-2021	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	0.00	0.00%	0.00	0.00%
Directors	0.00	0.00%	0.00	0.00%
KMPs	0.00	0.00%	0.00	0.00%
Related parties	75211.37	100.00%	61609.24	100.00%



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE - 3

LOANS

A comparison between provisions required under IRACP and impairment allowances made under Ind AS 109:

2021-2022						
Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109 *	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	5= 3-4	6	7= 4-6
Performing Assets						
Standard	Stage 1	75211.37	188.03	75023.34	188.03	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
Subtotal		75211.37	188.03	75023.34	188.03	0.00
Non-Performing Assets (NPA)						
Substandard	Stage 3	0.00	0.00	0.00	0.00	0.00
Doubtful - up to 1 year	Stage 3	0.00	0.00	0.00	0.00	0.00
1 to 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
More than 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for doubtful		0.00	0.00	0.00	0.00	0.00
Loss	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for NPA		0.00	0.00	0.00	0.00	0.00
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0.00	0.00	0.00	0.00	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal		0.00	0.00	0.00	0.00	0.00
Total	Stage 1	75211.37	188.03	75023.34	188.03	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
	Total	75211.37	188.03	75023.34	188.03	0.00

2020-2021						
Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109 *	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	5= 3-4	6	7= 4-6
Performing Assets						
Standard	Stage 1	61609.00	154.02	61454.98	154.02	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
Subtotal		61609.00	154.02	61454.98	154.02	0.00
Non-Performing Assets (NPA)						
Substandard	Stage 3	0.00	0.00	0.00	0.00	0.00
Doubtful - up to 1 year	Stage 3	0.00	0.00	0.00	0.00	0.00
1 to 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
More than 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for doubtful		0.00	0.00	0.00	0.00	0.00
Loss	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for NPA		0.00	0.00	0.00	0.00	0.00
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0.00	0.00	0.00	0.00	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal		0.00	0.00	0.00	0.00	0.00
Total	Stage 1	61609.00	154.02	61454.98	154.02	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
	Total	61609.00	154.02	61454.98	154.02	0.00

*** NOTE:**

The outstanding balances with the loan parties will be realised fully without any default based on complete analysis and prior years trends, hence the provisioning as per IND AS 109 and IRACP norms have been done at the same percentage.



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022

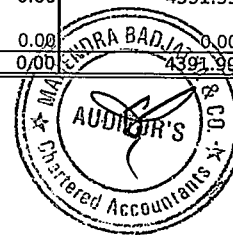
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE -4

INVESTMENTS

Particulars	2021-2022						
	Amortised cost	At Fair Value			Sub-Total	Others (At Cost)	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
	(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)	(6)	(7)=(1)+(5)+(6)
(A)							
Equity Instruments							
- Quoted	0.00	10115.62	0.00	0.00	10115.62	0.00	10115.62
- Unquoted							
a) Associates	0.00	0.00	0.00	0.00	0.00	83422.93	83422.93
b) Others (related parties)	0.00	0.00	0.00	0.00	0.00	25227.07	25227.07
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total – Gross (A)	0.00	10115.62	0.00	0.00	10115.62	108650.00	118765.62
(B)							
(i) Investments outside India	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Investments in India	0.00	10115.62	0.00	0.00	10115.62	108650.00	118765.62
Total (B)	0.00	10115.62	0.00	0.00	10115.62	108650.00	118765.62
(C)							
Less: Allowance for Impairment (C)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total – Net D= (A)-(C)	0.00	10115.62	0.00	0.00	10115.62	108650.00	118765.62

Particulars	2020-2021						
	Amortised cost	At Fair Value			Sub- Total	Others (At Cost)	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
	(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)	(6)	(7)=(1)+(5)+(6)
(A)							
Equity Instruments							
- Quoted	0.00	4391.99	0.00	0.00	4391.99	0.00	4391.99
- Unquoted							
a) Associates	0.00	0.00	0.00	0.00	0.00	83422.93	83422.93
b) Others (related parties)	0.00	0.00	0.00	0.00	0.00	25522.46	25522.46
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total – Gross (A)	0.00	4391.99	0.00	0.00	4391.99	108945.39	113337.38
(B)							
(i) Investments outside India	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Investments in India	0.00	4391.99	0.00	0.00	4391.99	108945.39	113337.38
Total (B)	0.00	4391.99	0.00	0.00	4391.99	108945.39	113337.38
(C)							
Less: Allowance for Impairment (C)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total – Net D= (A)-(C)	0.00	4391.99	0.00	0.00	4391.99	108945.39	113337.38



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE - 5

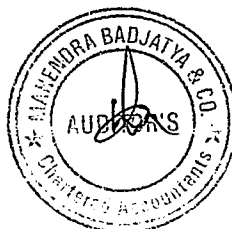
OTHER FINANCIAL ASSETS

Particulars	2021-2022	2020-2021
Security Deposits:		
Telephone Deposit	3.00	3.00
Total	3.00	3.00

NOTE- 6

PROPERTY, PLANT & EQUIPMENT

Particulars	Computers	Furniture and Fixtures	Office equipment	Total
Gross Carrying Amount				
Balance as at 01st April 2020	42.45	75.14	5.50	123.09
- Additions/ acquisitions	0.00	0.00	0.00	0.00
- Disposals/Transfers	-42.45	-75.14	-5.50	-123.09
Balance as at 31st March 2021	0.00	0.00	0.00	0.00
- Additions/ acquisitions	0.00	0.00	12.00	12.00
- Disposals/Transfers	0.00	0.00	0.00	0.00
Balance as at 31st March 2022	0.00	0.00	12.00	12.00
Accumulated Depreciation and Impairment				
Balance as at 01st April 2020	40.33	71.39	4.50	116.22
- Depreciation charge for the year	0.00	0.00	0.00	0.00
- Impairment loss	0.00	0.00	0.00	0.00
- Disposals/Transfers	-40.33	-71.39	-4.50	-116.22
Balance as at 31st March 2021	0.00	0.00	0.00	0.00
- Depreciation charge for the year	0.00	0.00	0.76	0.76
- Impairment loss	0.00	0.00	0.00	0.00
- Disposals/Transfers	0.00	0.00	0.00	0.00
Balance as at 31st March 2022	0.00	0.00	0.76	0.76
Net Book Value				
As at 31st March 2021	0.00	0.00	0.00	0.00
As at 31st March 2022	0.00	0.00	11.24	11.24



AVAILABLE FINANCE LIMITED**Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022**

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE-7**OTHER NON FINANCIAL ASSETS**

Particulars	2021-2022	2020-2021
Income tax refundable	1975.45	6147.53
Total	1975.45	6147.53

NOTE-8**CURRENT TAX ASSETS (NET)**

Particulars	2021-2022	2020-2021
TDS Receivable	634.60	414.49
Advance Tax	350.00	0.00
Less: Income tax provision	-950.00	0.00
Total	34.60	414.49

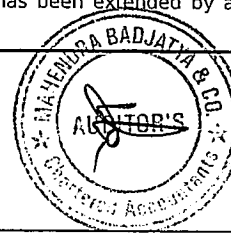
NOTE -9**BORROWINGS (OTHER THAN DEBT SECURITIES)**

Particulars	2021-2022				2020-2021			
	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total
Loans from related parties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others (inter-corporate)	18964.67	0.00	0.00	18964.67	18964.67	0.00	0.00	18964.67
Total (A)	18964.67	0.00	0.00	18964.67	18964.67	0.00	0.00	18964.67
Borrowings in India	18964.67	0.00	0.00	18964.67	18964.67	0.00	0.00	18964.67
Borrowings outside India	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (B)	18964.67	0.00	0.00	18964.67	18964.67	0.00	0.00	18964.67

PARTICULARS	2021-2022	2020-2021
Secured	0.00	0.00
Unsecured	18964.67	18964.67

Nature of security and terms of repayment for un-secured borrowings

Nature of borrowings	Terms of repayment and interest rates
Inter-corporate deposits	The loans represent the unsecured loan received from body corporate / unrelated party. The loan is to be repaid on demand. The rate of interest on loan is 9% p.a. payable but not account for. No separate personal guarantee has been extended by any directors/ shareholders of the Company for the said loan.



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE - 10**OTHER FINANCIAL LIABILITIES**

Particulars	2021-2022	2020-2021
Payable to auditors	95.50	66.30
Payable to employees	94.22	57.93
Payable for expenses	-1.50	0.39
Total	188.22	124.62

NOTE-11**OTHER NON FINANCIAL LIABILITIES**

Particulars	2021-2022	2020-2021
Statutory Dues Payable:		
TDS payable	36.92	5.18
Total	36.92	5.18

NOTE -12**EQUITY SHARE CAPITAL**

Particulars	2021-2022		2020-2021	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of ₹10 each.	10500000	105000.00	10500000	105000.00
Issued				
Equity Shares of ₹10 each.	10203700	102037.00	10203700	102037.00
Subscribed & Paid up				
Equity Shares of ₹10 each.	10203700	102037.00	10203700	102037.00
	10203700	102037.00	10203700	102037.00

a) Terms / Rights attached to Equity Shares

The company has only one class of shares i.e. equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends, (if any), in Indian rupees. The dividend, if proposed, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

Particulars	2021-2022	2020-2021
(A) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	0.00	0.00
(B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares.	0.00	0.00
(C) Aggregate number and class of shares bought back.	0.00	0.00

c) Reconciliation of the number of Shares outstanding at the beginning of the year and at the end of the year:

Particulars	2021-2022		2020-2021	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	10203700	102037.00	10203700	102037.00
Shares Issued during the year	0	0.00	0	0.00
Shares bought back during the year	0	0.00	0	0.00
Shares outstanding at the end of the year	10203700	102037.00	10203700	102037.00



d) Details of shareholding more than 5% shares in the company:

Particulars	2021-2022		2020-2021	
	Number of shares held	%	Number of shares held	%
Archana Coal Pvt. Ltd.	5838946	57.22%	5838946	57.22%
Vandana Tayal	540600	5.30%	540600	5.30%

e) Disclosure as to Holding Company:

Particulars	2021-2022		2020-2021	
	Number of shares held	%	Number of shares held	%
Archana Coal Private Limited	5838946	57.22%	5838946	57.22%

f) Shares held by promoters at the end of the year:

Particulars	2021-2022		2020-2021		% Change during the year
	No. of Shares	%	No. of Shares	%	
Tapan Agarwal	315774	3.09%	50000	0.49%	2.60%
Neena Devi Agarwal	1000	0.01%	1000	0.01%	0.00%
Archana Coal Pvt Ltd	5838946	57.22%	5838946	57.22%	0.00%
Deepali Finance Pvt Ltd	151100	1.48%	151100	1.48%	0.00%

NOTE - 13

OTHER EQUITY

Particulars	2021-2022	2020-2021
a. Capital Reserves		
Balance as per last year	15822.00	15822.00
b. Securities Premium		
Balance as per Last Year	14050.50	14050.50
c. NBFC Reserves		
Opening balance	8494.52	7749.14
Add/ less: current year transfer	709.32	745.38
Closing Balance	9203.84	8494.52
d. Retained earnings		
Opening balance	23948.36	20966.84
Add/ Less: Net Profit/(loss) for the year	3546.61	3726.90
Add/ less: Current year transfers to reserves	-709.32	-745.38
Closing Balance	26785.64	23948.36
e. Fair value through other comprehensive income		
Opening balance	3087.16	1596.96
Add/ (less): Movement during the year	5316.84	1490.20
Closing balance	8404.00	3087.16
Total (a+b+c+d+e)	74265.99	65402.54

Nature and purpose of Reserves:

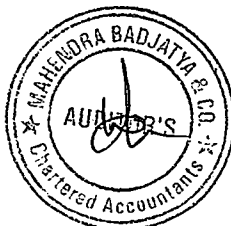
a. Capital Reserve: The Reserve is created based on statutory requirement under the Companies Act, 2013. This is not available for distribution of dividend but can be utilized for issuing bonus shares.

b. Securities Premium: Securities premium is used to record premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

c. NBFC Reserves: Every year the Company transfers a of sum of not less than twenty per cent of net profit of that year as disclosed in the statement of profit and loss to its Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934.

d. Retained earnings: Retained earnings are the profits that the Company has earned till date, less any transfers to statutory reserve, debenture redemption reserve, general reserve, dividends distributions paid to shareholders and transfer from debenture redemption reserve.

e. FVOCI equity instrument: The fair value changes of the long term investments in securities have been recognised in reserves under FVOCI equity instruments as at the date of transition and subsequently in the other comprehensive income for the year.



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE- 14**INTEREST INCOME**

Particulars	2021-2022				2020-2021			
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	Total	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	Total
Interest on Loans	0.00	6345.97	0.00	6345.97	0.00	5526.56	0.00	5526.56
Interest income from investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on deposits with Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	6345.97	0.00	6345.97	0.00	5526.56	0.00	5526.56

NOTE- 15**OTHER INCOME**

Particulars	2021-2022	2020-2021
Profit on Sale of Shares (LTCG)	136.46	0.00
Interest on Income Tax Refund	406.13	0.00
Total	542.58	0.00



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE -16**FINANCE COSTS**

Particulars	2021-2022		2020-2021	
	On Financial liabilities measured at fair value through profit or loss	On financial liabilities measured amortised cost	On Financial liabilities measured at fair value through profit or loss	On financial liabilities measured amortised cost
Interest on borrowings	0.00	0.00	0.00	0.00
Interest to Related Parties	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

NOTE -17**EMPLOYEE BENEFIT EXPENSES**

Particulars	2021-2022	2020-2021
Salaries and wages		
- Salary and allowances	525.84	352.22
- Bonus	38.21	67.24
- Director's Remuneration	48.00	44.00
Contribution to provident and other funds		
- Leave Encashment	7.18	47.65
Staff Welfare Expenses		
- Staff Welfare	11.00	0.00
Total	630.22	511.10

NOTE -18**DEPRECIATION, AMORTIZATION and IMPAIRMENT**

Particulars	2021-2022	2020-2021
Depreciation	0.76	0.00
Total	0.76	0.00

NOTE -19**OTHER EXPENSES**

Particulars	2021-2022	2020-2021
Advertisement & Publicity	65.31	56.99
Auditor's fees and expenses (Note 20 (11))	105.00	93.40
Director's Sitting Fees	48.00	0.00
AGM Expenses	30.00	0.00
Conveyance Expenses	5.42	0.00
Legal and Professional charges	1035.50	610.52
Listing Fees	354.00	354.00
Rent, taxes and energy cost	56.64	56.64
Printing and stationery	8.76	0.00
Provision on Loan Assets	34.01	150.87
Other expenditure	25.87	34.12
Total	1768.51	1356.54



AVAILABLE FINANCE LIMITED

Notes forming part of the financial statements as at and for the year ended March 31, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

Note 20:

ADDITIONAL NOTES ON ACCOUNTS :

- 1) Note 1 to 20 referred herein forms an integral part of these Financial Statements.
- 2) The Company is engaged in the finance business which constitutes a single business segment, accordingly, disclosure requirement of Ind AS 108 "Operating Segments" is not required to be given.
- 3) Contingent Liability and commitments :
 - a) Contingent Liabilities to the extent not provided for:
 - a) Disputed demand of Income-tax pending appeals amounting to ₹977.00 /- (PY ₹ 506.37/-) against which an amount of ₹ NIL/- (PY ₹NIL) paid under protest but not provided for.
 - b) Disputed demand of TDS amounting to ₹ 3.97 (PY ₹3.93) against which an amount of ₹Nil (PY ₹ Nil) is outstanding and not provided for.
 - b) Capital and other commitments:
NIL



4) Pursuant to disclosure pertaining to Section 186 (4) of the Companies Act, 2013 the following are the details thereof:

a Loan given-outstanding as at the year-end:

Particulars	Rate of Interest	2021-2022	2020-2021
Ad-Manum Finance Limited	9.00%	75211.37	61609.24

b Investments Made:

The investments are classified under respective heads for purposes as mentioned in their object clause. Refer Note 4 of the Financial Statements.

c Guarantee Given or Security Provided:

During the year there is no such transaction.

5) In accordance with Ind AS 24 the related party disclosure is as under, the information regarding related party have been determined to the extent, such parties have been identified on the basis of information available with the company:

I. Name of the Related Parties :

A) Key Management Personnel:

Mr. Rakesh Sahu: WTD & CFO

Mr. Suyash Choudhary: Company Secretary

Mr. Mahesh Nirmal: CEO

B) Associate Companies

Agarwal Coal Corporation Pvt Ltd.

Agarwal Fuel Corporation Pvt Ltd.

C) Holding Company

Archana Coal Pvt Ltd.

D) Enterprises over which Key Management Personnel and Relatives of such personnel exercise significant influence :

(i) Companies

Agarwal Coal Corporation Pvt Ltd

Agarwal Fuel Corporation Pvt Ltd

Agarmin Coal Washery Pvt Ltd

Ad-manum Finance Ltd.

Agarwal Real City Pvt.Ltd

Archana Coal Pvt Ltd.

Stewardship Advisory Pvt Ltd.

Sanjana Cold Storage Pvt Ltd.

Gourisut Vyapar Pvt Ltd.

Shradha Vaniya Pvt Ltd.

Natraj Vaniya Pvt Ltd.

Jagdamba Enclave Pvt Ltd.

Agarwal Mining Pvt Ltd.

Balaji Sewarth Vinod Agrawal Foundation (Section 8)

(iii) Firms

Neena Warehousing Corporation

Neena Real Estate Corporation

Agarwal Realinfra LLP

(ii) Trust

Balaji Sewarth Vinod Agrawal Foundation (Trust)

Maharaja Agrasen Bhawan Nyas

Sanstha Agrasen Sewa

Vinod Agarwal Private Family Trust

Neenadevi Agarwal Family Private Trust

Vinod Agarwal Family Private Trust

Vinod Agarwal Daughter's Family Private Trust

Vinod Agarwal Legacy Trust

Maa Charitable Trust

(iv) Individual

Vinod Kumar Agarwal

Neena Devi Agarwal

Tapan Agarwal

(v) HUF

Vinod Kumar Agarwal HUF



II. Transactions with Related Parties:

Particulars	Nature of Transactions	2021-2022		2020-2021	
		Amount of Transaction	Outstanding Amount	Amount of Transaction	Outstanding Amount
Mr. Rakesh Sahu	Salary	52.80	8.80	44.00	0.00
Ad-Manum Finance Limited	Unsecured Loan Given	15690.76		61522.54	
	Unsecured Loan Refund	7800.00	75211.37	6701.56	61609.24
	Interest Received	5711.37		5526.56	
Mr. Suyash Choudhary	Salary	319.60	44.87	152.44	39.00
Mr. Ankur Sen (26.10.2020)	Salary	0.00	0.00	137.03	0.00
Mr. Mahesh Nirmal	Salary	246.83	40.55	129.05	0.00
Mr. Vinod Kumar Agarwal	Rent Payment	56.64	0.00	73.63	0.00

Note:

1. All the above transactions are on arm's length basis. Current Account transactions are excluded.
2. The aforementioned transactions in respect of expenses except purchase & sale are shown exclusive of GST.

6) Directors Remuneration:

The Company has paid directors' remuneration as per the provisions of Schedule V to the Companies Act, 2013 and has complied with all the provisions of the said act:

Name of the Director	Nature of payment	2021-2022	2020-2021
Rakesh Sahu	Salary and allowance	52.80	44.00
Total		52.80	44.00

7) As per the information on records, the Company does not have any due outstanding to Micro and Small Industries enterprises under MSMED Act, 2006.

8) In accordance of Ind AS-33, the earning per share (E.P.S.) of the company is as under:

Particulars	2021-2022	2020-2021
Profit after Tax	3546.61	3726.90
Weighted average No. of Equity Shares outstanding	10203700	10203700
Earning Per Share - Basic & Diluted	0.35	0.37



9) Tax expenses as per Ind AS 12:

a Deferred Tax:
Profit and Loss:

Particulars	2021-2022	2020-2021
WDV as per Company Law	11.24	0.00
Less: WDV as per Income Tax	10.20	3.00
Timing difference between Income Tax and Company Law	1.04	-3.00
Deferred tax liability/ (asset) on above	0.26	-0.75
Provision on loans	188.03	154.02
Deferred tax (asset) on above	-47.33	-38.77
Accumulated liability as on 31.03.2022	-47.06	-39.52
Liability Already Provided up to 31.03.2021	-39.52	0.00
Balance (Liability) provided for / written off during the year	-7.54	-39.52

Other Comprehensive Income:

Particulars	2021-2022	2020-2021
Timing difference due to fair valuation of quoted investments	5723.63	1655.77
Tax effect on to timing difference due to fair valuation of quoted investments	572.36	165.58
Liability Already Provided up to 31.03.2021	165.58	0.00
Deferred tax (assets)/ liabilities to be written back/ recognised in OCI	406.79	165.58

b The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	2021-2022	2020-2021
Profit before tax from continuing operation	4489.06	3658.92
Tax rate	25.17%	25.17%
Income Tax expense calculated	1129.90	920.95
Effect of income that is exempt from taxation	34.35	0.00
Effect of expenses that are not deductible in determining taxable profits	10.39	39.70
Effect of concession (allowances)	0.00	-1229.84
Adjustments recognised in current year in relation to the current tax of prior years	0.00	-7.16
Other temporary differences {(Short)/Excess} Provision in current year	-224.63	247.89
Deferred Tax Provision Written Back	-7.54	-39.52
Income tax expense recognised in profit or loss	942.46	-67.98

c Provision For Taxation:

The Company has migrated to the new regime of Income Tax Act, 1961 u/s 115BAA. Provision for taxation for the year has been made after considering allowance, claims and relief available to the Company, if any.

d There were no such transactions that were not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).



10) Payments to the auditor: (Excluding Goods and Service Tax):

Particulars	2021-2022	2020-2021
- Statutory Auditors		
a) Auditor		
b) For taxation matters	85.00	69.00
c) For company law matters	30.00	0.00
d) For other services	25.00	0.00
e) For reimbursement of expenses	10.00	24.40
- Internal Auditors		
a) Auditor	10.00	
Total	160.00	93.40

11) Capital Management:

The Company maintains an actively managed capital base to cover risks inherent in the business which includes issued equity capital and all other equity reserves attributable to equity holders of the Company. RBI requires NBFC's to maintain a minimum capital to risk weighted assets ratio ("CRAR") consisting of Tier I and Tier II capital of 15% of our aggregate risk weighted assets. Since, the Company (NBFC) is a "NBFC-CIC-ND-NSI", hence it is not required to compute the financial ratios. The Company has complied with the notification RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 "Implementation of Indian Accounting Standards.

Financial Ratios:

Particulars	2021-2022	2020-2021
Total outside liabilities		
Owned funds	19189.81	19094.46
Leverage Ratio	176302.99	167439.54
	0.11	0.11

12) Disclosure of CSR Activities as per Sec. 135 :

Pursuant to the Provisions of Section 135 of the Companies Act 2013 read with companies (Corporate Social Responsibility Policy) Rules 2014 are not applicable on Company.

13) Financial Instruments by Category and fair value hierarchy:

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values. The fair values of the financial assets and financial liabilities included in the level 2 and level 3 categories have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

Particulars (2021-2022)	Fair Value Measurement			Fair Value hierarchy		
	FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets						
Investments	0.00	10115.62	108650.00	10115.62	0.00	0.00
Cash and cash equivalents	0.00	0.00	204.85	0.00	0.00	0.00
Loans	0.00	0.00	75023.34	0.00	0.00	0.00
Other financial assets	0.00	0.00	3.00	0.00	0.00	0.00
Total	0.00	10115.62	183881.19	10115.62	0.00	0.00
Financial liabilities						
Borrowings	0.00	0.00	18964.67	0.00	0.00	0.00
Other financial liabilities	0.00	0.00	188.22	0.00	0.00	0.00
Total	0.00	0.00	19152.89	0.00	0.00	0.00



Particulars (2020-2021)	Fair Value Measurement			Fair Value hierarchy		
	FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets						
Investments	0.00	4391.99	108945.39	4391.99	0.00	0.00
Cash and cash equivalents	0.00	0.00	5302.45	0.00	0.00	0.00
Loans	0.00	0.00	61455.22	0.00	0.00	0.00
Other financial assets	0.00	0.00	3.00	0.00	0.00	0.00
Total	0.00	4391.99	175706.06	4391.99	0.00	0.00
Financial liabilities						
Borrowings	0.00	0.00	18964.67	0.00	0.00	0.00
Other financial liabilities	0.00	0.00	124.62	0.00	0.00	0.00
Total	0.00	0.00	19089.29	0.00	0.00	0.00

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the Ind AS. An explanation for each level is given below.

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Notes:

1 There have been no transfer between Level 1, Level 2 and Level 3 during the period March 31, 2022 and March 31, 2021.

2 The management assessed that cash and bank balances, borrowings (cash credits, commercial papers, foreign currency loans, working capital loans) and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.



AVAILABLE FINANCE LIMITED

Notes forming part of the financial statements as at and for the year ended March 31, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

Note 20:

ADDITIONAL NOTES ON ACCOUNTS :

- 14) Financial risk management objectives and policies to the extent applicable:

The company is a core investment company and having its major exposure to the group companies and therefore the company does not envisage any market risk, currency risk, interest rate risk, price risk, liquidity risk and credit risk. The Company's senior management in consultation with audit committee has the responsibility for establishing and governing the Company's overall risk management framework, wherever applicable.

- 15) Disclosure Pursuant to regulation 54(F) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2013.

- a Loans and Advances in the nature of Loans to Subsidiary:

There were no such transaction during the year.

- b Loans and Advances in the nature of loan to Associates, Related Party and parties where directors/promoters are interested:

Particulars	As at		Maximum Balance During the Year	
	2021-2022	2020-2021	2021-2022	2020-2021
Ad-Manum Finance Limited	75211.37	61609.24	75375.88	62761.71
	75211.37	61609.24	75375.88	62761.71

- c i) None of the parties to whom loans were given have made investment in the shares of the Company.

ii) The above Advances fall under the category of loans, which are repayable on demand and interest has been charged on it.

- 16) Pursuant to Ind AS 112 – 'Disclosure of Interests in Other Entities' the interest of the Company in various Associates are as follows:

- a The Company is holding more than 20% Equity Shares in Agarwal Coal Corporation Pvt. Ltd. 32.63% (PY 32.63%) and Agarwal Fuel Corporation Pvt. Ltd. 39.84 % (PY 39.84%) which are therefore Associate companies within the meaning of section 2(6) of the Companies Act, 2013 and as per applicable IND AS the consolidated financial statements shall be separately prepared.

- b The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

- 17) Consolidation of Accounts:

The Company is a subsidiary within the meaning of section 2(87) of the Companies Act, 2013 of Archana Coal Pvt. Ltd. which is holding 57.22% (PY 57.22%) equity shares of the company.

- 18) In accordance with IND AS - 109 the long-term investments held by the company are to be carried at Cost or Fair Value. All the investments of the Company have been considered by the management to be of long-term nature.

- 19) The balances of Borrowings and Loans & Advances are subject to respective consent, confirmation, reconciliation and consequential adjustments, if any.

- 20) Events after reporting date

There have been no events after the reporting date that require adjustment/ disclosure in these financial statements.

- 21) Details of Benami Property held:

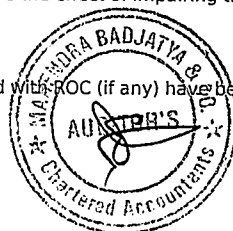
During the year, no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- 22) Indications of Impairment

In the opinion of management, there are no indications, internal or external which could have the effect of impairing the value of assets to any material extent as at the Balance sheet date requiring recognition in terms of Ind AS 36.

- 23) Registration of charges or satisfaction with Registrar of Companies (ROC):

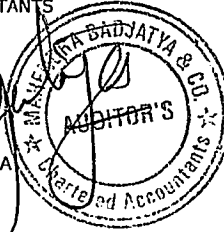
During the year, creation, modification or satisfaction of charge which were to be registered with ROC (if any) have been done within the statutory period.




- 24) Relationship with Struck off Companies:
The Company has no Investment in securities, Receivables, Payables, Share-holding or Other outstanding balances with such companies.
- 25) According to Ind AS - 7 the desired Cash flow statement is enclosed herewith.
- 26) Estimation of uncertainties relating to the global health pandemic from COVID-19:
The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information that the carrying amount of these assets will be recovered.
- 27) The Company has no borrowings from banks or financial institutions on the basis of security of current assets with respect to which, hence the periodical returns or statements of current assets required to be filed by the Company with banks or financial institutions is not applicable.
- 28) Recent Pronouncements:
On 24th March, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from 1st April, 2021.
The amendments are extensive and the Company has evaluated the same to give effect to them as required by law.
- 29) During the Financial Year 2019-20 the company has applied to surrender its NBFC license and as per terms of sub-section (6) of the Section 45-IA of the RBI Act, the Reserve Bank of India has cancelled the Certificate of Registration (CoR) granted to the company, as it ceases to carry on the business of NBFI in India. The said application got approved on 28/01/2022 as per order received dated 11/02/2022 from Bhopal Regional Office Of RBI bearing reference number PV(Bhopal)/S728/00.10.149/2021-22. However as per the order, the company still be governed by the provision of RBI Act 1934.
- 30) Previous year figures have been regrouped or rearranged where ever necessary.
- 31) The figures have been rounded off to the nearest multiple of a rupee in thousands.

As per our report of even date attached
Statutory Auditors
For: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 0014570

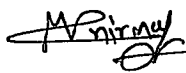
CA NIRDESH BADJATYA
PARTNER
ICAI MNO: 420388
PLACE: INDORE
DATE: 28/05/2022

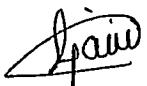



Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)


Vikas Gupta
Additional Director
(DIN: 09438941)

For and on behalf of Board of Directors
AVAILABLE FINANCE LIMITED


Mahesh Nirmal
Chief Executive Officer
(PAN: AJDPN4530E)


Suyash Choudhary
Company Secretary
(M NO. : A57731)

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AVAILABLE FINANCE LIMITED

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OPINION

We have audited the consolidated financial statements of Available Finance Limited (hereinafter referred to as the 'Holding Company') and its associates (Holding Company and its associates together referred to as "the Group"), which comprise the consolidated balance sheet as at 31 March 2021, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS"), of the state of affairs of the Company as at March 31, 2022, its total comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

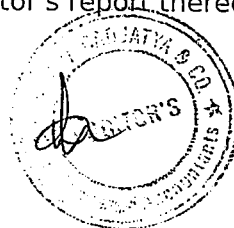
We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent 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 Consolidated Financial Statements under the provisions of the Act and Rules there under 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.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined no key audit matters to be reported.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in Board's Report including Annexure to Board's Report and management compliance certificate but does not include the Financial Statements and our auditor's report thereon.



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 the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED 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 Consolidated Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act, read with relevant rules issued there under. 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated 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.

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

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 Consolidated 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 Consolidated 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.
- 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 Consolidated 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 Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements 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 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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current year and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

1. As required by Section 143 (3) of the Act, based on our audit, 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 including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations as at 31st March 2022 on its financial position in its Consolidated financial statements – Refer Note 20 (3) to the Consolidated financial Statements.
 - ii. We draw attention to the Note 20 (27) to the Consolidated financial statements, as regards to the management evaluation of COVID-19 impact on the future performance of the Company.
 - iii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iv. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2022.
 - v. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds 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(s) or entity(ies), including foreign entities ("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 (if any);

(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("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 (if any); and

(iii) Based on such audit procedures that we (the auditors of the company) have 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 (i) and (ii) contain any material misstatements.

- vi. The Company has not declared or paid any dividend during the year.
- vii. The company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

STATUTORY AUDITORS
FOR MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



CA NIRDESH BADJATYA
PARTNER

ICAI MNO 420388

ICAI UDIN 27420388AJULRM4425

PLACE: INDORE

DATE: 28/05/2022

Annexure – “A” to the Independent Auditor’s Report

(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the members of AVAILABLE FINANCE LIMITED on the Consolidated Financial Statements for the year ended 31st March 2022)

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

OPINION

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2021, we have audited the internal financial controls with reference to consolidated financial statements of Available Finance Limited (hereinafter referred to as “the Holding Company”) and such companies incorporated in India under the Companies Act, 2013 which are its associate companies as of that date.

In our opinion, the Holding Company and such companies incorporated in India which are its associate companies, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2021, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance Note”).

MANAGEMENT’S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. 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 respective 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 (hereinafter referred to as “the Act”).

AUDITOR’S RESPONSIBILITY

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included



obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the relevant associate companies, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

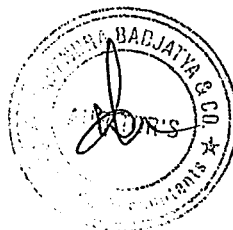
MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

1. Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.
2. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.



OTHER MATTERS

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it relates to 2 associate companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

STATUTORY AUDITORS
FOR MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



CA NIRMAL BADJATYA
PARTNER
ICAI MNO 420388
ICAI UDIN 22420388AJULRM4425
PLACE: INDORE
DATE: 28/05/2022

AVAILABLE FINANCE LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2022

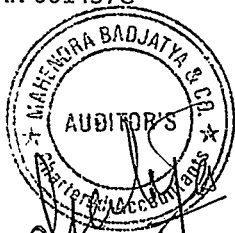
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

Particulars	Note No.	2021-2022	2020-2021
ASSETS			
1) Financial Assets			
a) Cash and Cash Equivalents	2	204.85	5302.45
b) Loans	3	75023.34	61455.22
c) Investments	4	7355566.33	4770604.00
d) Other financial assets	5	3.00	3.00
2) Non-financial Assets			
a) Property, Plant and Equipment	6	11.24	0.00
b) Other non-financial assets	7	1975.45	6147.53
c) Current tax assets (Net)	8	34.60	414.49
Total Assets		7432818.81	4843926.69
LIABILITIES AND EQUITY			
LIABILITIES			
1) Financial Liabilities			
a) Borrowings (Other than Debt Securities)	9	18964.67	18964.67
b) Other financial liabilities	10	188.22	124.62
2) Non-Financial Liabilities			
a) Other non-financial liabilities	11	36.92	5.18
b) Deferred tax liabilities (Net)		525.30	126.06
EQUITY			
a) Equity Share Capital	12	102037.00	102037.00
b) Other Equity	13	7311066.70	4722669.16
Total Liabilities and Equity		7432818.81	4843926.69
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the Consolidated financial statements

As per our report of even date attached
Statutory Auditors
For: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C

For and on behalf of Board of Directors
Available Finance Limited



Rakesh Sahu
Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)

Mahesh Nirmal
Mahesh Nirmal
Chief Executive Officer
(PAN: AJDPN4530E)

Nirdeśh Badjatya
CA NIRDESH BADJATYA
PARTNER
ICAI MNO: 420388
PLACE: INDORE
DATE: 28/05/2022

Vikas Gupta
Vikas Gupta
Additional Director
(DIN: 09438941)

Suyash Choudhary
Suyash Choudhary
Company Secretary
(M NO. : A57731)

AVAILABLE FINANCE LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2022

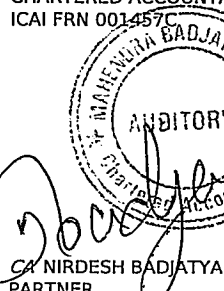
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

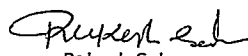
Particulars	Note No.	2021-2022	2020-2021
(i) Revenue from operations			
(II) Interest Income	14	6345.97	5526.56
(I) Total Revenue from operations		6345.97	5526.56
(III) Other Income	15	542.58	0.00
(III) Total Income (I+II)		6888.55	5526.56
(i) Expenses			
(i) Finance Costs	16	0.00	0.00
(ii) Employee Benefits Expenses	17	630.22	511.10
(iii) Depreciation, amortization and impairment	18	0.76	0.00
(iv) Others expenses	19	1768.51	1356.54
(IV) Total Expenses (IV)		2399.49	1867.64
(V) Profit / (loss) before exceptional items and tax (III-IV)		4489.06	3658.92
(VI) Exceptional items		0.00	0.00
(VII) Profit/(loss) before tax (V -VI)		4489.06	3658.92
(VIII) Tax Expenses:		942.46	-67.98
(i) Current Tax		950.00	0.00
(ii) Deferred Tax		-7.54	-39.52
(iii) Adjustment in respect of current income tax of prior years		0.00	-28.46
Profit / (loss) for the period from continuing operations(VII-VIII)		3546.61	3726.90
Share in Profit of Associates		2085982.70	846029.18
(IX) Consolidated Profit / (loss) for the period from continuing operations		2089529.31	849756.08
(X) Profit/(loss) from discontinued operations		0.00	0.00
(XI) Tax Expense of discontinued operations		0.00	0.00
(XII) Profit/ (loss) from discontinued operations (After tax) (X-XI)		0.00	0.00
(XIII) Consolidated Profit/ (loss) for the period		2089529.31	849756.08
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss			
i. Equity Instruments through Other Comprehensive Income		9273.99	6307.04
(ii) Income tax relating to items that will not be reclassified to profit or loss		406.79	165.58
Subtotal (A)		8867.20	6141.46
(B) (i) Items that will be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
Subtotal (B)		0.00	0.00
Other Comprehensive Income (A + B)		8867.20	6141.46
(XV) Total Comprehensive Income for the period (XIII+XIV)		2098396.51	855897.54
(XVI) Earnings per equity share (nominal value of share Rs 10/- per Share)			
Basic (Rs.)		204.78	83.28
Diluted (Rs.)		204.78	83.28
Summary of significant accounting policies	1		

The accompanying notes are an integral part of the Consolidated financial statements

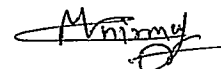
As per our report of even date attached
Statutory Auditors
For: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 0014576

For and on behalf of Board of Directors
Available Finance Limited


CA NIRDESH BADJATYA
PARTNER
ICAI MNO: 420388
PLACE: INDORE
DATE: 28/05/2022


Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)


Vikas Gupta
Additional Director
(DIN: 09438941)


Mahesh Nirmal
Chief Executive Officer
(PAN: AJDPN4530E)


Suyash Choudhary
Company Secretary
(M NO. : A57731)

AVAILABLE FINANCE LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2022
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

A. EQUITY SHARE CAPITAL
(1) Current reporting period

Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
102037.00	0.00	0.00	0.00	102037.00

(2) Previous reporting period

Balance at the beginning of the previous reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
102037.00	0.00	0.00	0.00	102037.00

B. OTHER EQUITY

(1) Current reporting period

Particulars	Reserve and Surplus					Other reserves	Total
	Capital Reserve	Security Premium	Statutory Reserve (NBFC Reserve)	Retained Earnings	Revaluation Surplus	Fair value through comprehensive income	
Balance at the beginning of the current reporting period	15822.00	14050.50	8494.52	23948.36	0.00	3087.16	65402.54
Changes in accounting policy/ prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balances at the beginning of the reporting period	15822.00	14050.50	8494.52	23948.36	0.00	3087.16	65402.54
Profit/ (loss) for the year	0.00	0.00	0.00	3546.61	0.00	0.00	3546.61
Other comprehensive income for the year	0.00	0.00	0.00	0.00	0.00	5316.84	5316.84
Transfer to / from Retained Earnings	0.00	0.00	709.32	-709.32	0.00	0.00	0.00
Movement on account of associates	0.00	580135.28	0.00	6650504.08	0.00	6161.35	7236800.71
Balance at the end of the current reporting period	15822.00	594185.78	9203.84	6677289.73	0.00	14565.35	7311066.70

(2) Previous reporting period

Particulars	Reserve and Surplus					Other reserves	Total
	Capital Reserve	Security Premium	Statutory Reserve (NBFC Reserve)	Retained Earnings	Revaluation Surplus	Fair value through comprehensive income	
Balance at the beginning of the previous reporting period	15822.00	14050.50	7749.14	20966.84	0.00	1596.96	60185.44
Changes in accounting policy/ prior period errors	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated balances at the beginning of the reporting period	15822.00	14050.50	7749.14	20966.84	0.00	1596.96	60185.44
Profit/ (loss) for the year	0.00	0.00	0.00	3726.90	0.00	0.00	3726.90
Other comprehensive income for the year	0.00	0.00	0.00	0.00	0.00	1490.20	1490.20
Transfer to / from Retained Earnings	0.00	0.00	745.38	-745.38	0.00	0.00	0.00
Movement on account of associates	0.00	68683.28	0.00	4582701.43	0.00	5881.91	4657266.62
Balance at the end of the previous reporting period	15822.00	82733.78	8494.52	4606649.79	0.00	8969.07	4722669.16

NOTE:

As required by section 45-IC of the RBI Act 1934, the company maintains a reserve fund and transfers there in a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared. The company cannot appropriate any sum from the reserve fund except for the purpose specified by Reserve Bank of India from time to time. Till date RBI has not specified any purpose for appropriation of Reserve fund maintained under section 45-IC of RBI Act, 1984.

As per our report of even date attached
Statutory Auditors
For: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457

For and on behalf of Board of Directors
Available Finance Limited

CA NIRDESH BADJATYA
PARTNER
ICAI MNO: 420388
PLACE: INDORE
DATE: 28/05/2022

Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)

Vikas Gupta
Additional Director
(DIN: 09438941)

Mahesh Nirmal
Chief Executive Officer
(PAN: AJDPN4530E)

Suryash Choudhary
Company Secretary
(M.N.D. : A57731)

AVAILABLE FINANCE LIMITED

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

Particulars	2021-2022	2020-2021
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	4489.06	3658.92
Add : Adjustment for		
Depreciation and amortization expenses	0.76	0.00
Fixed assets written off	0.00	6.88
Profit on Sale of Investment	-136.46	0.00
Operating Profit before Working Capital Changes	4353.37	3665.80
Adjustments for changes in working capital:		
(Increase)/ Decrease in Loans	-13568.12	-60197.44
Increase in other non-financial assets	4172.08	-442.50
(Decrease)/ increase in other financial liabilities	63.60	41.45
Decrease in current tax assets	379.90	0.00
Increase in other non financial liabilities	31.74	-2.73
Cash Generated from Operations before Tax	-4567.44	-56935.42
Direct Taxes	-950.00	28.46
[A] Net Cash Inflow/(outflow) from Operating Activities	-5517.44	-56906.96
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/Sale of Fixed Assets	-12.00	0.00
Decrease/ (increase) in investments	431.84	61852.40
Dividend Income	0.00	0.00
[B] Net Cash Inflow/(outflow) from Investing Activities	419.84	61852.40
C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of borrowings	0.00	0.00
[C] Net Cash Inflow from Financing Activities	0.00	0.00
Net Decrease in Cash & Cash Equivalents (A+B+C)	-5097.60	4945.44
Effects of exchange rate changes of cash and cash equivalents	0.00	0.00
Cash & Cash Equivalents at the beginning of the year	5302.45	357.01
Cash & Cash Equivalents at the end of the year	204.85	5302.45

Notes to the Statement of Cash Flow :

i) Reconciliation of Cash and cash equivalents with the Balance Sheet:

Particulars	2021-2022	2020-2021
Cash in hand	0.59	1.09
Balances with bank	204.26	5301.36
Deposit with original maturity of less than 3 months	0.00	0.00
Cash and cash equivalents at end of year	204.85	5302.45

ii) The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flow'.

(iii) Effective 1 April 2018, the Company adopted the amendment to Ind AS7, which require the entities to provide disclosures that enable users of these standalone financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cashflows and non-cash changes, suggesting inclusion of are conciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The Company did not have any non-cash transactions for financial activities during the year, accordingly same has not been disclosed in these standalone financial statements.

As per our report of even date attached
Statutory Auditors
For: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 000457C

For and on behalf of Board of Directors
Available Finance Limited

MAHENDRA BADJATYA & CO
AUDITORS
CHARTERED ACCOUNTANTS
CA NIRDESH BADJATYA
PARTNER
ICAI MNO: 420388
PLACE: INDORE
DATE: 28/05/2022

Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)

Vikas Gupta
Additional Director
(DIN: 09438941)

Mahesh Nirmal
Chief Executive Officer
(PAN: AJDPN4530E)

Suyash Choudhary
Company Secretary
(M NO. : A57731)

Note 1:

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2022.

(All amounts are in Indian Rupees in Thousands unless otherwise stated)

A. Corporate Information

Available Finance Limited ('the Company') is a company limited by shares and is domiciled in India. The company's registered office is situated at Agarwal House, 5 Yeshwant Colony Indore 452003 MP India. As an Unregistered CIC, the Company is primarily a holding company, holding investments in its subsidiaries, associates, and other group companies. The Company's associates are engaged in a wide array of businesses in the Trading sector. Its equity shares are listed in India on Bombay stock Exchange (BSE).

These consolidated financial statements of the Company for the year ended March 31, 2022, were authorized for issue by the Board of Directors on 28/05/2022, pursuant to the provision of the Companies Act, 2013 (the 'Act') Securities and Exchange Board of India and other statutory regulatory bodies.

B. Significant accounting policies

1. Statement of compliance

The consolidated financial statements have been prepared in accordance with Indian Accounting standards ("Ind AS") notified, under section 133 of the Companies Act, 2013 ('Act') read with the rules notified under the relevant provisions of the Act.

2. Basis of Preparation

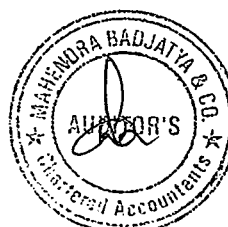
The consolidated financial statements have been prepared on accrual basis and under the historical cost convention except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below.

The financial statements have been prepared in accordance with the requirements of the information and disclosures mandated by Schedule III (Division - III) of the companies Act, applicable Ind AS and other applicable pronouncements and regulations.

The financial statements including notes thereon are presented in Indian Rupees ("Rupees" or "INR"), which is the Company's functional and presentation currency. All amounts disclosed in the financial statements including notes thereon have been rounded off to the nearest thousands of Rupees as per the requirement of Schedule III to the Act, unless stated otherwise.

3. Use of Estimates, Judgments and Assumptions

The preparation of financial statements in accordance with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.



Significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have significant effect on amount recognized in the financial statements are:

- i. Allowance for bad and doubtful trade receivable.
- ii. Recognition and measurement of provision and contingencies.
- iii. Depreciation/ Amortisation and useful lives of Property, plant, and equipment / Intangible Assets.
- iv. Recognition of deferred tax.
- v. Income Taxes.
- vi. Measurement of defined benefit obligation.
- vii. Impairment of Non-financial assets and financial assets.

4. Principle of consolidation

The consolidated financial statements comprise the financial statements of the Company, and equity accounting of its investment in associate entities.

a. Associates and Jointly controlled entities:

Associates are all entities over which the Group has significant influence but not control or joint control.

This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognized at cost.

Equity method as per IND AS 28:

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognize the Group's share of the post-acquisition profits or losses of the investee in profit or loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognized as a reduction in the carrying amount of the investment.

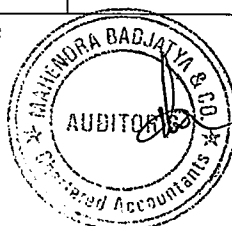
When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealized gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in these entities. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

- b. The CFS comprise of the audited financial statements (except as mentioned otherwise) of the Company and its associate entities for the year ended 31st March 2022, which are as under:

Name of the Company/ firm	Country of incorporation	Relationship	Shareholding as at 31 March, 2022
Agarwal Coal Corporation Private Limited	India	Associate	32.63%
Agarwal Fuel Corporation Private Limited	India	Associate	39.84%

5. Standard issued but not yet effective



The Company applied for the first-time certain standards and amendments, which are effective for annual periods beginning on or after 1 Apr 2021. The Company has not early adopted any other standard or amendment that has been issued but is not yet effective:

(i) Interest Rate Benchmark Reform – Phase 2: Amendments to Ind AS 109, Ind AS 107, Ind AS 104 and Ind AS 116

The amendments provide temporary reliefs which address the financial reporting effects when an interbank offered rate (IBOR) is replaced with an alternative nearly risk-free interest rate (RFR).

The amendments include the following practical expedients:

- A practical expedient to require contractual changes, or changes to cash flows that are directly required by the reform, to be treated as changes to a floating interest rate, equivalent to a movement in a market rate of interest
- Permit changes required by IBOR reform to be made to hedge designations and hedge documentation without the hedging relationship being discontinued
- Provide temporary relief to entities from having to meet the separately identifiable requirement when an RFR instrument is designated as a hedge of a risk component

These amendments had no impact on the consolidated financial statements of the Company. The Company intends to use the practical expedients in future periods if they become applicable.

(ii) Conceptual framework for financial reporting under Ind AS issued by ICAI

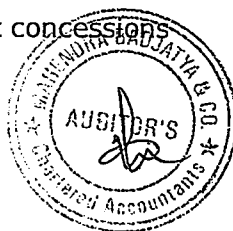
The Framework is not a Standard and it does not override any specific standard. Therefore, this does not form part of a set of standards pronounced by the standard-setters. While the Framework is primarily meant for the standard-setter for formulating the standards, it has relevance to the preparers in certain situations such as to develop consistent accounting policies for areas that are not covered by a standard or where there is choice of accounting policy, and to assist all parties to understand and interpret the Standards.

The amendments made in following standards due to Conceptual Framework for Financial Reporting under Ind AS. includes amendment of the footnote to the definition of an equity instrument in Ind AS 102- Share Based Payments, footnote to be added for definition of liability i.e., definition of liability is not revised on account of revision of definition in conceptual framework in case of Ind AS 37 - Provisions, Contingent Liabilities and Contingent Assets etc.

The MCA has notified the Amendments to Ind AS consequential to Conceptual Framework under Ind AS vide notification dated June 18, 2021, applicable for annual periods beginning on or after April 1, 2021. Accordingly, the Conceptual Framework is applicable for preparers for accounting periods beginning on or after 1 April 2021.

These amendments had no impact on the consolidated financial statements of the Company.

(iii) Ind AS 116: COVID-19 related rent concessions



MCA issued an amendment to Ind AS 116 Covid-19-Related Rent Concessions beyond 30 June 2021 to update the condition for lessees to apply the relief to a reduction in lease payments originally due on or before 30 June 2022 from 30 June 2021. The amendment applies to annual reporting periods beginning on or after 1 April 2021. In case a lessee has not yet approved the financial statements for issue before the issuance of this amendment, then the same may be applied for annual reporting periods beginning on or after 1 April 2020.

These amendments had no impact on the consolidated financial statements of the Company.

(iv) Ind AS 103: Business combination

The amendment states that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired, and liabilities assumed must meet the definitions of assets and liabilities in the Framework for the Preparation and Presentation of Financial Statements in accordance with Indian Accounting Standards* issued by the Institute of Chartered Accountants of India at the acquisition date. Therefore, the acquirer does not recognise those costs as part of applying the acquisition method. Instead, the acquirer recognises those costs in its post-combination financial statements in accordance with other Ind AS.

These amendments had no impact on the consolidated financial statements of the Company.

(v) Amendment to Ind AS 105, Ind AS 16 and Ind AS 28

The definition of "Recoverable amount" is amended such that the words "the higher of an asset's fair value less costs to sell and its value in use" are replaced with "higher of an asset's fair value less costs of disposal and its value in use". The consequential amendments are made in Ind AS 105, Ind AS 16 and Ind AS 28.

These amendments had no impact on the consolidated financial statements of the Company.

6. Recent Pronouncements

On March 24, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from April 1, 2021. Key amendments relating to Division II which relate to companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules 2015 are:

Balance Sheet:

- Certain additional disclosures in the statement of changes in equity such as changes in equity share capital due to prior period errors and restated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of trade receivables and trade payables.
- If a company has not used funds for the specific purpose for which it was borrowed from banks and financial institutions, then disclosure of details of where it has been used.
- Specific disclosure under 'additional regulatory requirement' such as compliance with approved schemes of arrangements, compliance with number of layers of companies, title deeds of immovable property not held in name of company, loans and advances to promoters, directors, key managerial personnel (KMP) and related parties, details of benami property held etc.



Statement of Profit and Loss:

- Additional disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and crypto or virtual currency. specified under the head 'additional information' in the notes forming part of Consolidated Financial Statements.

The amendments are extensive, and the Company has provided the information as required by law to the extent applicable.

7. Revenue Recognition

- a. Revenue from contract with customer is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as per contracts with the customers.
 - i. Other operational revenue represents income earned from the activities incidental to the business and is recognized when the performance obligation is satisfied and right to receive the income is established as per the terms of the contract.
- b. Interest income is recognized on accrual basis using the effective interest method.
- c. Dividend income is recognised in profit or loss on the date on which the company's right to receive payment is established.

8. Property, Plant and Equipment

c. Measurement and recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost.

Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any.

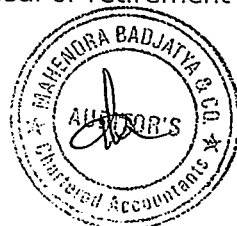
Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company.

d. Depreciation:

Depreciation is provided using straight-line method as specified in Schedule II to the Companies Act, 2013. Depreciation on assets acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal.

e. Derecognition:

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of property, plant and



equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognised in Statement of Profit and Loss.

9. Intangible assets

a. Measurement and recognition:

Intangible assets are held at cost less accumulated amortisation and impairment losses. Intangible assets developed or acquired with finite useful life are amortised on straight line basis over the useful life of asset.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates or when the development stage is achieved. All other expenditure, including expenditure on internally generated goodwill and brands, when incurred is recognised in statement of profit and loss.

b. Amortisation

The intangible assets of the Company are assessed to be of finite lives and are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The Company reviews amortization period on an annual basis. Intangible assets are amortized on straight line basis in accordance with IND AS 38 and Schedule II to the Companies Act, 2013 or based on technical estimates.

c. Derecognition:

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

10. Impairment of non-financial asset

The company assesses at each reporting date whether there is any objective evidence that a non-financial asset or a group of non-financial assets are impaired. If any such indication exists, the company estimates the amount of impairment loss. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as cash generating unit. If any such indication exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in profit or loss and reflected in an allowance account. When the company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been in place had there been no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss, taking into account the normal depreciation/amortization.

11. Employee Benefits



A. Short Term Employee Benefits

Short term employee benefits are recognized in the period during which the services have been rendered.

B. Long Term Employee Benefits

- a. Retirement benefits in the form of defined contribution plans including gratuity liability under Payment of Gratuity Act are paid & charged to the Statement of Profit and Loss for the year when contributions to the respective Funds are due, in such cases the actuarial risk and the investment risk are borne by the respective funds.
- b. Retirement benefits in the form of defined benefit plan are recognised using Projected Unit Credit Method where Current service cost, Past service cost and net interest Expense/Income is recognised in the statement of profit and loss and Gain/Loss due to actuarial risk and investment risk is charged to the other comprehensive income.

12. Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

a. Current taxes

Provision for current tax is made after taking into consideration benefits admissible under provisions of the Income Tax Act, 1961. Minimum Alternative Tax (MAT) credit entitlement is recognized where there is convincing evidence that the same can be realized in future.

b. Deferred Taxes

The deferred tax charge or credit the corresponding deferred tax liabilities or 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 assets can be realized in future; however where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is reasonable certainty of realization of such assets.

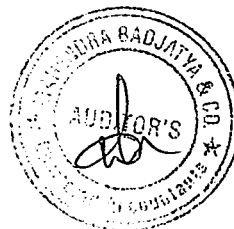
13. Provisions, contingent liabilities, and contingent assets

The Company creates a provision when there is a present obligation as a result of past events and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation. Contingent liabilities are not recognized but are disclosed in the notes to the financial statements. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are neither recognized nor disclosed in the financial statements.

14. Fair Value Measurement



The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest. A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

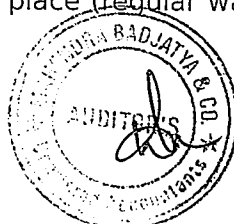
- Level 1 - quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - inputs that are unobservable for the asset or liability.

15. Financial Instruments

a. Financial Assets

The Company shall classify financial assets and subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial Recognition and Measurement:
All financial assets are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset, in the case of financial assets not recorded at fair value through profit or loss. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised



on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Fair value through profit or loss:

Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in Statement of Profit and Loss in the period in which it arises, unless it arises from debt instruments that were designated at fair value or which are not held for trading. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.

Fair value through other comprehensive income:

Financial assets that are held for collection of contractual cash flows and for selling the assets, where the assets' cash flows represent solely payments of principal and interest, and that are not designated at FVPL, are measured at fair value through other comprehensive income. Movements in the carrying amount are taken through FVOCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses on the instrument's amortized cost which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.

Amortized Cost:

Assets that are held for contractual cash flows where those cash flows represent solely payments of principal and interest ('SPPI'), and that are not designated at FVTPL, are measured at amortized cost. The carrying amount of these assets is adjusted by any expected credit loss allowance recognized and measured. Interest income from these financial assets is recognized using the effective interest rate method.

Interest income:

Interest income is calculated by applying the effective interest rate to the gross carrying amount of financial assets.

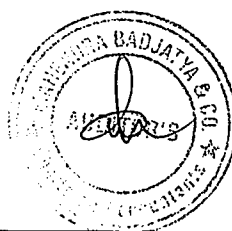
Equity instruments:

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. Ind AS 109 requires all investments in equity instruments and contracts on those instruments to be measured at fair value.

The Company subsequently measures all quoted equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification for fair value gains and losses to profit or loss following the de-recognition of the investment.

The Company subsequently measures all un-quoted equity investments at cost based on the requirements of Ind AS 109, where in some limited circumstances cost is a more appropriate estimate of fair value, that may be the case if insufficient more recent information is available to measure the fair value or if there is a wide range of possible fair value measurements and cost represents the best estimate of the fair value within that range.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in net gain/ loss on fair value changes in the statement of profit and



loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value. Gains and losses on equity investments at FVTPL are included in the Statement of Profit and Loss.

De-recognition:

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e. removed from the company's balance sheet) when:

- a. The rights to receive cash flows from the asset have expired, or
- b. The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
- c. When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.
- d. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the company could be required to repay.

Impairment of financial assets:

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a. Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance:

The Company follows general approach for recognition of impairment loss allowance for financials assets other than trade receivables. In general approach, the financial asset is divided into 3 stages and the amount of ECL is recognized depending on the stage of the financial asset into consideration.

The loss under this approach is either based on the 12 months ECL or lifetime ECL. All financial assets falling in stage 1 is performing and requires 12 months ECL, whereas financial assets in stage 2 where the credit risk has increased significantly post recognition or financial assets in stage 3 which are credit impaired a lifetime ECL is required.

- b. Financial Liabilities

Classification:

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.



Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or amortised costs.

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and when the company has a legally enforceable right to set off the amount and it intends either to settle them on net basis or to realize the asset and settle the liability simultaneously.

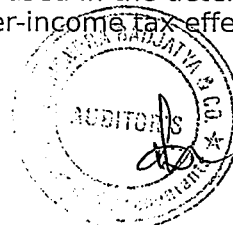
The company uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Cash and cash Equivalents in the Balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three or less month, which are subject to an insignificant risk of changes in value.

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year, if any and excluding treasury shares.

Diluted earnings per share adjusted the figures used in the determination of basic earnings per share to take into account the after-income tax effect of interest and



other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

19. Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

20. Investment in subsidiaries and associates

Investments in subsidiary and associate companies are carried at cost and fair value (deemed cost) as per Ind AS – 101 and 109 less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down to its recoverable amount. On disposal of investments in subsidiary companies, associate companies and joint venture companies, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

When the company ceases to control the investment in subsidiary or associate the said investment is carried at fair value through profit and loss in accordance with Ind AS 109 "Financial Instruments".

21. Recognition Of NPA

Non-Performing Assets (NPA), if any, is recognized as per the prudential norms of NBFC Rules and Regulations of Reserve Bank of India.



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE - 2
CASH & CASH EQUIVALENTS

Particulars	2021-2022	2020-2021
Cash on hand	0.59	1.09
Balances with Banks (of the nature of cash and cash equivalents)	204.26	5301.36
Total	204.85	5302.45

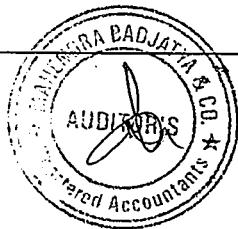
NOTE - 3
LOANS

Particulars	2021-2022					
	Amortised cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
(1)	(2)	(3)	(4)	(5=2+3+4)	(6=1+5)	
(A)						
(i) Loans repayable on Demand						
- To related parties	75211.37	0.00	0.00	0.00	0.00	75211.37
- To others	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	0.00	0.00	0.00	0.00	0.00	0.00
Total (A) - Gross	75211.37	0.00	0.00	0.00	0.00	75211.37
Less: Impairment	188.03	0.00	0.00	0.00	0.00	188.03
Total (A) - Net	75023.34	0.00	0.00	0.00	0.00	75023.34
(B)						
(i) Unsecured	75211.37	0.00	0.00	0.00	0.00	75211.37
Total (B)- Gross	75211.37	0.00	0.00	0.00	0.00	75211.37
Less: Impairment loss allowance	188.03	0.00	0.00	0.00	0.00	188.03
Total (B) - Net	75023.34	0.00	0.00	0.00	0.00	75023.34
(C)						
(i) Loans in India						
(i) Public Sector	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	75211.37	0.00	0.00	0.00	0.00	75211.37
Total (C) - Gross	75211.37	0.00	0.00	0.00	0.00	75211.37
Less: Impairment loss allowance	188.03	0.00	0.00	0.00	0.00	188.03
Total(C) (I)-Net	75023.34	0.00	0.00	0.00	0.00	75023.34
(ii) Loans outside India	0.00	0.00	0.00	0.00	0.00	0.00
Less: Impairment loss allowance	0.00	0.00	0.00	0.00	0.00	0.00
Total (C) (II)- Net	0.00	0.00	0.00	0.00	0.00	0.00
Total C(i) and C(ii)	75023.34	0.00	0.00	0.00	0.00	75023.34

Particulars	2020-2021					
	Amortised cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
(1)	(2)	(3)	(4)	(5=2+3+4)	(6=1+5)	
(A)						
(i) Loans repayable on Demand						
- To related parties	61609.24	0.00	0.00	0.00	0.00	61609.24
- To others	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	0.00	0.00	0.00	0.00	0.00	0.00
Total (A) - Gross	61609.24	0.00	0.00	0.00	0.00	61609.24
Less: Impairment	154.02	0.00	0.00	0.00	0.00	154.02
Total (A) - Net	61455.22	0.00	0.00	0.00	0.00	61455.22
(B)						
(i) Unsecured	61609.24	0.00	0.00	0.00	0.00	61609.24
Total (B)- Gross	61609.24	0.00	0.00	0.00	0.00	61609.24
Less: Impairment loss allowance	154.02	0.00	0.00	0.00	0.00	154.02
Total (B) - Net	61455.22	0.00	0.00	0.00	0.00	61455.22
(C)						
(I) Loans in India						
(i) Public Sector	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	61609.24	0.00	0.00	0.00	0.00	61609.24
Total (C) - Gross	61609.24	0.00	0.00	0.00	0.00	61609.24
Less: Impairment loss allowance	154.02	0.00	0.00	0.00	0.00	154.02
Total(C) (I)-Net	61455.22	0.00	0.00	0.00	0.00	61455.22
(II) Loans outside India	0.00	0.00	0.00	0.00	0.00	0.00
Less: Impairment loss allowance	0.00	0.00	0.00	0.00	0.00	0.00
Total (C) (II)- Net	0.00	0.00	0.00	0.00	0.00	0.00
Total C(I) and C(II)	61455.22	0.00	0.00	0.00	0.00	61455.22

The loans or advances in the nature of loans granted to promoters, Directors, KMPs and the related parties (as defined under the Companies Act, 2013), are as under, which may be repayable on demand:

Type of Borrower	2021-2022		2020-2021	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of loans
Promoter	0.00	0.00%	0.00	0.00%
Directors	0.00	0.00%	0.00	0.00%
KMPs	0.00	0.00%	0.00	0.00%
Related parties	75211.37	100.00%	61609.24	100.00%



AVI LABE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE - 3
LOANS

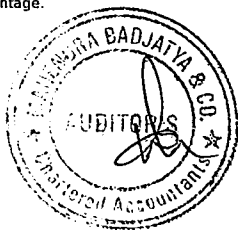
A comparison between provisions required under IRACP and impairment allowances made under Ind AS 109:

2021-2022						
Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109 *	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	5= 3-4	6	7= 4-6
Performing Assets						
Standard	Stage 1	75211.37	188.03	75023.34	188.03	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
Subtotal		75211.37	188.03	75023.34	188.03	0.00
Non-Performing Assets (NPA)						
Substandard	Stage 3	0.00	0.00	0.00	0.00	0.00
Doubtful - up to 1 year	Stage 3	0.00	0.00	0.00	0.00	0.00
1 to 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
More than 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for doubtful		0.00	0.00	0.00	0.00	0.00
Loss	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for NPA		0.00	0.00	0.00	0.00	0.00
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0.00	0.00	0.00	0.00	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal		0.00	0.00	0.00	0.00	0.00
Total	Stage 1	75211.37	188.03	75023.34	188.03	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
	Total	75211.37	188.03	75023.34	188.03	0.00

2020-2021						
Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109 *	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	5= 3-4	6	7= 4-6
Performing Assets						
Standard	Stage 1	61609.00	154.02	61454.98	154.02	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
Subtotal		61609.00	154.02	61454.98	154.02	0.00
Non-Performing Assets (NPA)						
Substandard	Stage 3	0.00	0.00	0.00	0.00	0.00
Doubtful - up to 1 year	Stage 3	0.00	0.00	0.00	0.00	0.00
1 to 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
More than 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for doubtful		0.00	0.00	0.00	0.00	0.00
Loss	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for NPA		0.00	0.00	0.00	0.00	0.00
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0.00	0.00	0.00	0.00	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal		0.00	0.00	0.00	0.00	0.00
Total	Stage 1	61609.00	154.02	61454.98	154.02	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
	Total	61609.00	154.02	61454.98	154.02	0.00

*** NOTE:**

The outstanding balances with the loan parties will be realised fully without any default based on complete analysis and prior years trends, hence the provisioning as per IND AS 109 and IRACP norms have been done at the same percentage.



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE -4

INVESTMENTS

Particulars	2021-2022						
	Amortised cost	At Fair Value			Sub-Total	Others (At Cost)	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
	(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)	(6)	(7)=(1)+(5)+(6)
(A)							
Equity Instruments							
- Quoted	0.00	10115.62	0.00	0.00	10115.62	0.00	10115.62
- Unquoted							
a) Associates	0.00	0.00	0.00	0.00	0.00	7320223.64	7320223.64
b) Others (related parties)	0.00	0.00	0.00	0.00	0.00	25227.07	25227.07
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total – Gross (A)	0.00	10115.62	0.00	0.00	10115.62	7345450.71	7355566.33
(B)							
(i) Investments outside India	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Investments in India	0.00	10115.62	0.00	0.00	10115.62	7345450.71	7355566.33
Total (B)	0.00	10115.62	0.00	0.00	10115.62	7345450.71	7355566.33
(C)							
Less: Allowance for Impairment (C)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total – Net D= (A)-(C)	0.00	10115.62	0.00	0.00	10115.62	7345450.71	7355566.33

Particulars	2020-2021						
	Amortised cost	At Fair Value			Sub- Total	Others (At Cost)	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
	(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)	(6)	(7)=(1)+(5)+(6)
(A)							
Equity Instruments							
- Quoted	0.00	4391.99	0.00	0.00	4391.99	0.00	4391.99
- Unquoted							
a) Associates	0.00	0.00	0.00	0.00	0.00	4740689.55	4740689.55
b) Others (related parties)	0.00	0.00	0.00	0.00	0.00	25522.46	25522.46
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total – Gross (A)	0.00	4391.99	0.00	0.00	4391.99	4766212.01	4770604.00
(B)							
(i) Investments outside India	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Investments in India	0.00	4391.99	0.00	0.00	4391.99	4766212.01	4770604.00
Total (B)	0.00	4391.99	0.00	0.00	4391.99	4766212.01	4770604.00
(C)							
Less: Allowance for Impairment (C)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total – Net D= (A)-(C)	0.00	4391.99	0.00	0.00	4391.99	4766212.01	4770604.00



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022

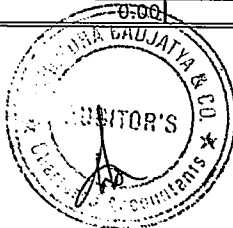
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE - 5**OTHER FINANCIAL ASSETS**

Particulars	2021-2022	2020-2021
Security Deposits:		
Telephone Deposit	3.00	3.00
Total	3.00	3.00

NOTE - 6**PROPERTY, PLANT & EQUIPMENT**

Particulars	Computers	Furniture and Fixtures	Office equipment	Total
Gross Carrying Amount				
Balance as at 01st April 2020	42.45	75.14	5.50	123.09
- Additions/ acquisitions	0.00	0.00	0.00	0.00
- Disposals/Transfers	-42.45	-75.14	-5.50	-123.09
Balance as at 31st March 2021	0.00	0.00	0.00	0.00
- Additions/ acquisitions	0.00	0.00	12.00	12.00
- Disposals/Transfers	0.00	0.00	0.00	0.00
Balance as at 31st March 2022	0.00	0.00	12.00	12.00
Accumulated Depreciation and Impairment				
Balance as at 01st April 2020	40.33	71.39	4.50	116.22
- Depreciation charge for the year	0.00	0.00	0.00	0.00
- Impairment loss	0.00	0.00	0.00	0.00
- Disposals/Transfers	-40.33	-71.39	-4.50	-116.22
Balance as at 31st March 2021	0.00	0.00	0.00	0.00
- Depreciation charge for the year	0.00	0.00	0.76	0.76
- Impairment loss	0.00	0.00	0.00	0.00
- Disposals/Transfers	0.00	0.00	0.00	0.00
Balance as at 31st March 2022	0.00	0.00	0.76	0.76
Net Book Value				
As at 31st March 2021	0.00	0.00	0.00	0.00
As at 31st March 2022	0.00	0.00	11.24	11.24



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE-7

OTHER NON FINANCIAL ASSETS

Particulars	2021-2022	2020-2021
Income tax refundable	1975.45	6147.53
Total	1975.45	6147.53

NOTE-8

CURRENT TAX ASSETS (NET)

Particulars	2021-2022	2020-2021
TDS Receivable	634.60	414.49
Advance Tax	350.00	0.00
Less: Income tax provision	-950.00	0.00
Total	34.60	414.49

NOTE -9

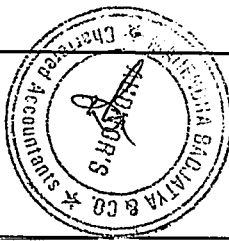
BORROWINGS (OTHER THAN DEBT SECURITIES)

Particulars	2021-2022				2020-2021			
	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total
Loans from related parties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others (inter-corporate)	18964.67	0.00	0.00	18964.67	18964.67	0.00	0.00	18964.67
Total (A)	18964.67	0.00	0.00	18964.67	18964.67	0.00	0.00	18964.67
Borrowings in India	18964.67	0.00	0.00	18964.67	18964.67	0.00	0.00	18964.67
Borrowings outside India	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (B)	18964.67	0.00	0.00	18964.67	18964.67	0.00	0.00	18964.67

Particulars	2021-2022	2020-2021
Secured	0.00	0.00
Unsecured	18964.67	18964.67

Nature of security and terms of repayment for un-secured borrowings

Nature of borrowings	Terms of repayment and Interest rates
Inter-corporate deposits	The loans represent the unsecured loan received from body corporate/ unrelated party. The loan is to be repaid on demand. The rate of interest on loan is 9% p.a., payable quarterly, but has not been accounted for. No separate personal guarantee has been extended by any directors/ shareholders of the Company for the said loan.



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE - 10**OTHER FINANCIAL LIABILITIES**

Particulars	2021-2022	2020-2021
Payable to auditors	95.50	66.30
Payable to employees	94.22	57.93
Payable for expenses	-1.50	0.39
Total	188.22	124.62

NOTE-11**OTHER NON FINANCIAL LIABILITIES**

Particulars	2021-2022	2020-2021
Statutory Dues Payable:		
TDS payable	36.92	5.18
Total	36.92	5.18

NOTE -12**EQUITY SHARE CAPITAL**

Particulars	2021-2022		2020-2021	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of ₹10 each.	10500000	105000.00	10500000	105000.00
Issued				
Equity Shares of ₹10 each.	10203700	102037.00	10203700	102037.00
Subscribed & Paid up				
Equity Shares of ₹10 each.	10203700	102037.00	10203700	102037.00
	10203700	102037.00	10203700	102037.00

a) Terms / Rights attached to Equity Shares

The company has only one class of shares i.e. equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends, (if any), in Indian rupees. The dividend, if proposed, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

Particulars	2021-2022	2020-2021
(A) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	0.00	0.00
(B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares.	0.00	0.00
(C) Aggregate number and class of shares bought back.	0.00	0.00

c) Reconciliation of the number of Shares outstanding at the beginning of the year and at the end of the year:

Particulars	2021-2022		2020-2021	
	Number	₹	Number	₹
Shares outstanding at the beginning of the year	10203700	102037.00	10203700	102037.00
Shares Issued during the year	0	0.00	0	0.00
Shares bought back during the year	0	0.00	0	0.00
Shares outstanding at the end of the year	10203700	102037.00	10203700	102037.00



d) Details of shareholding more than 5% shares in the company:

Particulars	2021-2022		2020-2021	
	Number of shares held	%	Number of shares held	%
Archana Coal Pvt. Ltd. (Subsidiary Company)	5838946	57.22%	5838946	57.22%
Vandana Tayal	540600	5.30%	540600	5.30%

e) Shares held by promoters at the end of the year:

Particulars	2021-2022		2020-2021		% Change during the year
	No. of Shares	%	No. of Shares	%	
Tapan Agarwal	315774	3.09%	50000	0.49%	2.60%
Neena Devi Agarwal	1000	0.01%	1000	0.01%	0.00%
Archana Coal Pvt Ltd	5838946	57.22%	5838946	57.22%	0.00%
Deepali Finance Pvt Ltd	151100	1.48%	151100	1.48%	0.00%

NOTE - 13
OTHER EQUITY

Particulars	2021-2022	2020-2021
a. Capital Reserves		
Balance as per last year	15822.00	15822.00
b. Securities Premium		
Opening balance	14050.50	14050.50
Add/ less: current year transfer	580135.28	68683.28
Closing Balance	594185.78	82733.78
c. NBFC Reserves		
Opening balance	8494.52	7749.14
Add/ less: current year transfer	709.32	745.38
Closing Balance	9203.84	8494.52
d. Retained earnings		
Opening balance (Holding company)	23948.36	20966.84
Add/ Less: Net Profit/(loss) for the year (Holding company)	3546.61	3726.90
Add/ less: Current year transfers to reserves	-709.32	-745.38
Add: Share in revenue profit of associate companies	6650504.08	4582701.43
Closing Balance	6677289.73	4606649.79
e. Fair value through other comprehensive income		
Opening balance	3087.16	1596.96
Add/ (less): Movement during the year	5316.84	1490.20
Add/ (less): Movement during the year for associates	6161.35	5881.91
Closing balance	14565.35	8969.07
Total (a+b+c+d+e)	7311066.70	4722669.16

Nature and purpose of Reserves:

- a. **Capital Reserve:** The Reserve is created based on statutory requirement under the Companies Act, 2013. This is not available for distribution of dividend but can be utilized for issuing bonus shares.
- b. **Securities Premium:** Securities premium is used to record premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.
- c. **NBFC Reserves:** Every year the Company transfers a of sum of not less than twenty per cent of net profit of that year as disclosed in the statement of profit and loss to its Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934.
- d. **Retained earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to statutory reserve, debenture redemption reserve, general reserve, dividends distributions paid to shareholders and transfer from debenture redemption
- e. **FVOCI equity instrument:** The fair value changes of the long term investments in securities have been recognised in reserves under FVOCI equity instruments as at the date of transition and subsequently in the other comprehensive income for the year.



AVAILABLE FINANCE LIMITED**Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022**

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE- 14**INTEREST INCOME**

Particulars	2021-2022				2020-2021			
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	Total	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit or loss	Total
Interest on Loans	0.00	6345.97	0.00	6345.97	0.00	5526.56	0.00	5526.56
Interest income from investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on deposits with Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	6345.97	0.00	6345.97	0.00	5526.56	0.00	5526.56

NOTE- 15**OTHER INCOME**

Particulars	2021-2022	2020-2021
Profit on Sale of Shares (LTCG)	136.46	0.00
Interest on Income Tax Refund	406.13	0.00
Total	542.58	0.00



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE -16**FINANCE COSTS**

Particulars	2021-2022		2020-2021	
	On Financial liabilities measured at fair value through profit or loss	On financial liabilities measured amortised cost	On Financial liabilities measured at fair value through profit or loss	On financial liabilities measured amortised cost
Interest on borrowings	0.00	0.00	0.00	0.00
Interest to Related Parties	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Total	0.00	0.00	0.00	0.00

NOTE -17**EMPLOYEE BENEFIT EXPENSES**

Particulars	2021-2022	2020-2021
Salaries and wages		
- Salary and allowances	525.84	352.22
- Bonus	38.21	67.24
- Director's Remuneration	48.00	44.00
Contribution to provident and other funds		
- Leave Encashment	7.18	47.65
Staff Welfare Expenses		
- Staff Welfare	11.00	0.00
Total	630.22	511.10

NOTE -18**DEPRECIATION, AMORTIZATION and IMPAIRMENT**

Particulars	2021-2022	2020-2021
Depreciation	0.76	0.00
Total	0.76	0.00

NOTE -19**OTHER EXPENSES**

Particulars	2021-2022	2020-2021
Advertisement & Publicity	65.31	56.99
Auditor's fees and expenses (Note 20 (11))	105.00	93.40
Director's Sitting Fees	48.00	0.00
AGM Expenses	30.00	0.00
Conveyance Expenses	5.42	0.00
Legal and Professional charges	1035.50	610.52
Listing Fees	354.00	354.00
Rent, taxes and energy cost	56.64	56.64
Printing and stationery	8.76	0.00
Provision on Loan Assets	34.01	150.87
Other expenditure	25.87	34.12
Total	1768.51	1356.54



AVAILABLE FINANCE LIMITED

Notes forming part of the financial statements as at and for the year ended March 31, 2022

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

Note 20:

ADDITIONAL NOTES ON ACCOUNTS :

- 1) Note 1 to 20 referred herein forms an integral part of these Financial Statements.
- 2) The Company is engaged in the finance business which constitutes a single business segment, accordingly, disclosure requirement of Ind AS 108 "Operating Segments" is not required to be given.
- 3) Contingent Liability and commitments :
- a) Contingent Liabilities to the extent not provided for:
- a) Disputed demand of Income-tax pending appeals amounting to ₹977.00 /- (PY ₹ 506.37/-) against which an amount of ₹ NIL/- (PY ₹NIL) paid under protest but not provided for.
- b) Disputed demand of TDS amounting to ₹ 3.97 (PY ₹3.93) against which an amount of ₹NIL (PY ₹ Nil) is outstanding and not provided for.

- b) Capital and other commitments:
NIL

- 4) Pursuant to disclosure pertaining to Section 186 (4) of the Companies Act, 2013 the following are the details thereof:

- a) Loan given-outstanding as at the year-end:

Particulars	Rate of Interest	2021-2022	2020-2021
Ad-Manum Finance Limited	9.00%	75211.37	61609.24

- b) Investments Made:

The investments are classified under respective heads for purposes as mentioned in their object clause. Refer Note 4 of the Financial Statements.

- c) Guarantee Given or Security Provided:
During the year there is no such transaction.

- 5) In accordance with Ind AS 24 the related party disclosure is as under, the information regarding related party have been determined to the extent, such parties have been identified on the basis of information

1. Name of the Related Parties :

- A) Key Management Personnel:
Mr. Rakesh Sahu: CFO & WTD
Mr. Suyash Choudhary: Company Secretary
Mr. Mahesh Nirmal: CEO

- B) Associate Companies
Agarwal Coal Corporation Pvt Ltd.
Agarwal Fuel Corporation Pvt Ltd.

- C) Holding Company
Archana Coal Pvt Ltd.

- D) Enterprises over which Key Management Personnel and Relatives of such personnel exercise significant influence :

- (i) Companies

Agarwal Coal Corporation Pvt Ltd
Agarwal Fuel Corporation Pvt Ltd
Agarmin Coal Washery Pvt Ltd
Ad-manum Finance Ltd.
Agarwal Real City Pvt.Ltd
Archana Coal Pvt Ltd.
Stewardship Advisory Pvt Ltd.
Sanjana Cold Storage Pvt Ltd.
Gourisut Vyapar Pvt Ltd.
Shradha Vaniya Pvt Ltd.
Natraj Vaniya Pvt Ltd.
Jagdamba Enclave Pvt Ltd.
Agarwal Mining Pvt Ltd.

- (ii) Trust

Balaji Sewarth Vinod Agrawal Foundation (Trust)
Maharaja Agrasen Bhawan Nyas
Sanstha Agrasen Sewa
Vinod Agarwal Private Family Trust
Neenadevi Agarwal Family Private Trust
Vinod Agarwal Family Private Trust
Vinod Agarwal Daughter's Family Private Trust
Vinod Agarwal Legacy Trust
Balaji Sewarth Vinod Agrawal Foundation (Section 8)
Maa Charitable Trust

- (iv) Individual

Vinod Kumar Agarwal
Neena Devi Agarwal
Tapan Agarwal

- (v) HUF

Vinod-Kumar Agarwal HUF

- (iii) Firms

Neena Warehousing Corporation
Neena Real Estate Corporation
Agarwal Realinfra LLP



II. Transactions with Related Parties:

Particulars	Nature of Transactions	2021-2022		2020-2021	
		Amount of Transaction	Outstanding Amount	Amount of Transaction	Outstanding Amount
Mr. Rakesh Sahu	Salary	52.80	8.80	44.00	0.00
Ad-Manum Finance Limited	Unsecured Loan Given	15690.76	75211.37	61522.54	61609.24
	Unsecured Loan Refund	7800.00		6701.56	
	Interest Received	5711.37		5526.56	
Mr. Suyash Choudhary	Salary	319.60	44.87	152.44	39.00
Mr. Ankur Sen (26.10.2020)	Salary	0.00	0.00	137.03	0.00
Mr. Mahesh Nirmal	Salary	246.83	40.55	129.05	0.00
Mr. Vinod Kumar Agarwal	Rent Payment	56.64	0.00	73.63	0.00

Note:

1. All the above transactions are on arm's length basis. Current Account transactions are excluded.
2. The aforementioned transactions in respect of expenses except purchase & sale are shown exclusive of GST.

6) Directors Remuneration:

The Company has paid directors' remuneration as per the provisions of Schedule V to the Companies Act, 2013 and has complied with all the provisions of the said act:

Name of the Director	Nature of payment	2021-2022	2020-2021
Rakesh Sahu	Salary and allowance	52.80	44.00
Total		52.80	44.00

7) As per the information on records, the Company does not have any due outstanding to Micro and Small Industries enterprises under MSMED Act, 2006.

8) In accordance of Ind AS-33, the earning per share (E.P.S.) of the company is as under:

Particulars	2021-2022	2020-2021
Profit after Tax	2089529.31	849756.08
Weighted average No. of Equity Shares outstanding	10203700	10203700
Earning Per Share - Basic & Diluted	204.78	83.28

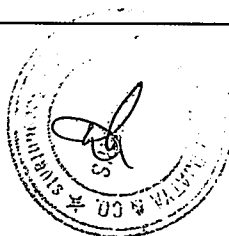
9) Tax expenses as per Ind AS 12:

a) Deferred Tax:
Profit and Loss:

Particulars	2021-2022	2020-2021
WDV as per Company Law	11.24	0.00
Less: WDV as per Income Tax	10.20	3.00
Timing difference between Income Tax and Company Law	1.04	-3.00
Deferred tax liability/ (asset) on above	0.26	-0.75
Provision on loans	188.03	154.02
Deferred tax (asset) on above	-47.33	-38.77
Accumulated liability as on 31.03.2022	-47.06	-39.52
Liability Already Provided up to 31.03.2021	-39.52	0.00
Balance (Liability) provided for / written off during the year	-7.54	-39.52

Other Comprehensive Income:

Particulars	2021-2022	2020-2021
Timing difference due to fair valuation of quoted investments	5723.63	1655.77
Tax effect on timing difference due to fair valuation of quoted investments	572.36	165.58
Liability Already Provided up to 31.03.2021	165.58	0.00
Deferred tax (assets)/ liabilities to be written back/ recognised in OCI	406.79	165.58



- b The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	2021-2022	2020-2021
Profit before tax from continuing operation	4489.06	3658.92
Tax rate	25.17%	25.17%
Income Tax expense calculated	1129.90	920.95
Effect of income that is exempt from taxation	34.35	0.00
Effect of expenses that are not deductible in determining taxable profits	10.39	39.70
Effect of concession (allowances)	0.00	-1229.84
Adjustments recognised in current year in relation to the current tax of prior years	0.00	-7.16
Other temporary differences {(Short)/Excess} Provision in current year	-224.63	247.89
Deferred Tax Provision Written Back	-7.54	-39.52
Income tax expense recognised in profit or loss	942.46	-67.98

- c Provision For Taxation:

The Company has migrated to the new regime of Income Tax Act, 1961 u/s 115BAA. Provision for taxation for the year has been made after considering allowance, claims and relief available to the Company, if

- d There were no such transactions that were not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

- 10) Payments to the auditor: (Excluding Goods and Service Tax):

Particulars	2021-2022	2020-2021
- Statutory Auditors		
a) Auditor	85.00	69.00
b) For taxation matters	30.00	0.00
c) For company law matters	25.00	0.00
d) For other services	10.00	24.40
e) For reimbursement of expenses	0.00	0.00
- Internal Auditors		
a) Auditor	10.00	0.00
Total	160.00	93.40

- 11) Capital Management:

The Company maintains an actively managed capital base to cover risks inherent in the business which includes issued equity capital and all other equity reserves attributable to equity holders of the Company. RBI requires NBFC's to maintain a minimum capital to risk weighted assets ratio ("CRAR") consisting of Tier I and Tier II capital of 15% of our aggregate risk weighted assets. Since, the Company (NBFC) is a "NBFC-CIC-ND-NSI", hence it is not required to compute the financial ratios. The Company has complied with the notification RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 "Implementation of

Financial Ratios:

Particulars	2021-2022	2020-2021
Total outside liabilities	19189.81	19094.46
Owned funds	7413103.70	4824706.16
Leverage Ratio	0.003	0.004

- 12) Disclosure of CSR Activities as per Sec. 135 :

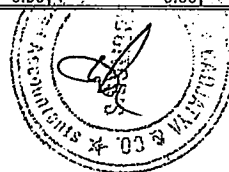
Pursuant to the Provisions of Section 135 of the Companies Act 2013 read with companies (Corporate Social Responsibility Policy) Rules 2014 are not applicable on Company.

- 13) Financial Instruments by Category and fair value hierarchy:

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial Instruments, other than those with carrying amounts that are reasonable approximations of fair values.

The fair values of the financial assets and financial liabilities included in the level 2 and level 3 categories have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

Particulars (2021-2022)	Fair Value Measurement			Fair Value hierarchy		
	FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets						
Investments	0.00	10115.62	7345450.71	10115.62	0.00	0.00
Cash and cash equivalents	0.00	0.00	204.85	0.00	0.00	0.00
Loans	0.00	0.00	75023.34	0.00	0.00	0.00
Other financial assets	0.00	0.00	3.00	0.00	0.00	0.00
Total	0.00	10115.62	7420681.90	10115.62	0.00	0.00
Financial liabilities						
Borrowings	0.00	0.00	18964.67	0.00	0.00	0.00
Other financial liabilities	0.00	0.00	188.22	0.00	0.00	0.00
Total	0.00	-0.00	19152.89	0.00	0.00	0.00



Particulars (2020-2021)	Fair Value Measurement			Fair Value hierarchy		
	FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets						
Investments	0.00	4391.99	4766212.01	4391.99	0.00	0.00
Cash and cash equivalents	0.00	0.00	5302.45	0.00	0.00	0.00
Loans	0.00	0.00	61455.22	0.00	0.00	0.00
Other financial assets	0.00	0.00	3.00	0.00	0.00	0.00
Total	0.00	4391.99	4832972.68	4391.99	0.00	0.00
Financial liabilities						
Borrowings	0.00	0.00	18964.67	0.00	0.00	0.00
Other financial liabilities	0.00	0.00	124.62	0.00	0.00	0.00
Total	0.00	0.00	19089.29	0.00	0.00	0.00

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the Ind AS. An explanation for each level is given below.

Level 1: Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

Level 3: Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

Notes:

1 There have been no transfer between Level 1, Level 2 and Level 3 during the period March 31, 2022 and March 31, 2021.

2 The management assessed that cash and bank balances, borrowings (cash credits, commercial papers, foreign currency loans, working capital loans) and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

14) Financial risk management objectives and policies to the extent applicable:

The company is a core investment company and having its major exposure to the group companies and therefore the company does not envisage any market risk, currency risk, interest rate risk, price risk, liquidity risk and credit risk. The Company's senior management in consultation with audit committee has the responsibility for establishing and governing the Company's overall risk management framework.

15) Disclosure Pursuant to regulation 54(F) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2013.

a Loans and Advances in the nature of Loans to Subsidiary:

There were no such transaction during the year.

b Loans and Advances in the nature of loan to Associates, Related Party and parties where directors/promoters are interested:

Particulars	As at		Maximum Balance During the Year	
	2021-2022	2020-2021	2021-2022	2020-2021
Ad-Manum Finance Limited	75211.37	61609.24	75375.88	62761.71
	75211.37	61609.24	75375.88	62761.71

c i) None of the parties to whom loans were given have made investment in the shares of the Company.

ii) The above Advances fall under the category of loans, which are repayable on demand and interest has been charged on it.

16) Pursuant to Ind AS 112 - 'Disclosure of Interests in Other Entities' the interest of the Company in various Associates are as follows:

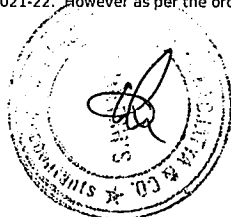
a The Company is holding more than 20% Equity Shares in Agarwal Coal Corporation Pvt. Ltd. 32.63% (PY 32.63%) and Agarwal Fuel Corporation Pvt. Ltd. 39.84 % (PY 39.84%) which are therefore Associate companies within the meaning of section 2(6) of the Companies Act, 2013 and as per applicable IND AS the consolidated financial statements shall be separately prepared.

b The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

17) Consolidation of Accounts:

The Company is a subsidiary within the meaning of section 2(87) of the Companies Act, 2013 of Archana Coal Pvt. Ltd. which is holding 57.22% (PY 57.22%) equity shares of the company.

18) During the Financial Year 2019-20 the company has applied to surrender its NBFC license and as per terms of sub-section (6) of the Section 45-IA of the RBI Act, the Reserve Bank of India has cancelled the Certificate of Registration (CoR) granted to the company, as it ceases to carry on the business of NBFI in India. The said application got approved on 28/01/2022 as per order received dated 11/02/2022 from Bhopal Regional Office Of RBI bearing reference number PV(Bhopal)/5728/00.10.149/2021-22. However as per the order, the company still be governed by the provision of RBI Act 1934.



AVAILABLE FINANCE LIMITED
Notes forming part of the financial statements as at and for the year ended March 31, 2022
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

Note 20
ADDITIONAL NOTES ON ACCOUNTS:

- 19) In accordance with IND AS 109 the long-term investments held by the company are to be carried at Cost or Fair Value. All the investments of the Company have been considered by the management to be of long-term nature.
- 20) The balances of Borrowings and Loans & Advances are subject to respective consent, confirmation, reconciliation and consequential adjustments, if any.
- 21) Events after reporting date
The Company has evaluated all subsequent events through May 28, 2022, the date on which these financial statements are authorized for issuance. No adjusting or significant non-adjusting events have occurred between March 31, 2022 and the date of authorization of these standalone financial statements that would have a material impact on these financial statements or that would warrant additional disclosures.
- 22) Details of Benami Property held:
During the year, no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- 23) Indications of Impairment
In the opinion of management, there are no indications, internal or external which could have the effect of impairing the value of assets to any material extent as at the Balance sheet date requiring recognition in terms of Ind AS 36.
- 24) Registration of charges or satisfaction with Registrar of Companies (ROC):
During the year, the charges or satisfaction which were to be registered with ROC (if any) have been done within the statutory period.
- 25) Relationship with Struck off Companies:
The Company has no investment in securities, Receivables, Payables, Share-holding or Other outstanding balances with such companies.
- 26) The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2022 and March 31, 2021.
- 27) The company has not received any funds from any person/entities, for the purpose of directly or indirectly lending/investing/providing guarantee/security to a another person/entity, by or on behalf of the person/entity from whom such amount is
- 28) The company has not advanced/loaned/invested funds to any person/entity for the purpose of directly or indirectly lending/investing/providing guarantee/security to a third person/entity by or on behalf of the company.
- 29) Estimation of uncertainties relating to the global health pandemic from COVID-19:
The Company has considered the possible effects that may result from the pandemic relating to COVID-19 in the preparation of these financial statements including the recoverability of carrying amounts of financial and non financial assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company has, at the date of approval of these financial statements, used internal and external sources of information that the carrying amount of these assets will be recovered.
- 30) The Company has no borrowings from banks or financial institutions on the basis of security of current assets with respect to which, hence the periodical returns or statements of current assets required to be filed by the Company with banks or financial institutions is not applicable.
- 31) Recent Pronouncements:
On 24th March, 2021, the Ministry of Corporate Affairs ("MCA") through a notification, amended Schedule III of the Companies Act, 2013. The amendments revise Division I, II and III of Schedule III and are applicable from 1st April, 2021. The amendments are extensive and the Company has evaluated the same to give effect to them as required by law.
- 32) Additional information as required under Schedule III to the Companies Act, 2013, of the enterprises consolidated as associates:

For the year ended 31st March 2022:

Name of the entity in the Group	Net assets, i.e. total assets minus total liabilities		Share in profit/ (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated OCI	Amount	As % of consolidated TCI	Amount
Parent Available Finance Limited	1.25%	92880.06	0.17%	3546.61	59.96%	5316.84	0.42%	8863.45
Associate (Investment as per the equity method)								
Indian	62.19%	4610193.00	76.39%	1596214.38	0.09%	0.00	76.07%	1596214.38
Agarwal Coal Corporation Private Limited	36.56%	2710030.65	23.44%	489768.32	40.04%	3550.36	23.51%	493318.68
Agarwal Fuel Corporation Private Limited								
Total	100.00%	7413103.70	100.00%	2089529.31	100.00%	8867.20	100.00%	2098396.51

For the year ended 31st March 2021:

Name of the entity in the Group	Net assets, i.e. total assets minus total liabilities		Share in profit/ (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated OCI	Amount	As % of consolidated TCI	Amount
Parent Available Finance Limited	1.74%	84016.61	0.44%	3726.90	24.26%	1490.20	0.61%	5217.10
Associate (Investment as per the equity method)								
Indian	62.52%	3016590.55	79.77%	677861.18	0.00%	0.00	79.20%	677861.18
Agarwal Coal Corporation Private Limited	35.73%	1724098.99	19.79%	168168.00	75.74%	4651.26	20.19%	172819.26
Agarwal Fuel Corporation Private Limited								
Total	100.00%	4824706.16	100.00%	849756.08	100.00%	6141.46	100.00%	855897.54

- 33) Previous year figures have been regrouped or rearranged where ever necessary.
- 34) The figures have been rounded off to the nearest multiple of a rupee in thousands.

As per our report of even date attached
Statutory Auditors
For: MAHENDRA BUDJATYA & CO.
CHARTERED ACCOUNTANTS
ICAI FRN 001957C

MAHENDRA BUDJATYA & CO.
CHARTERED ACCOUNTANTS
ICAI FRN 001957C
PARTNER
ICAI MNO: 420388
PLACE: INDORE
DATE: 28/05/2022

For and on behalf of Board of Directors
Available Finance Limited

Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)
Vikas Gupta
Additional Director
(DIN: 09438941)

Maresh Nirmal
Chief Executive Officer
(PAN: MOPN1530C)
Suyash Choudhary
Company Secretary
(M NO: A57731)