

DISHA INDIA MICRO CREDIT
SULTANPUR- CHILKANA, DISTT. SAHARANPUR-247231
(Company incorporated u/s 25 of the Companies Act, 1956)
(Now Sec. 8 of the Companies Act, 2013)
(CIN: U74900UP2008NPL035644)

PROVISIONAL BALANCE SHEET AS AT 31st MARCH, 2024

		(Amount in Rs.)	
PARTICULARS	Note No.	As on 31.03.2024	As on 31.03.2023
I. EQUITY & LIABILITIES:			
(1) SHARE HOLDERS' FUNDS			
(a) Share Capital	1	2,454,130.00	2,454,130.00
(b) Reserves and Surplus	2	117,693,341.98	104,949,445.02
2. NON CURRENT LIABILITIES:			
(a) Long term borrowings	3	8,120,840.00	4,377,274.00
3. CURRENT LIABILITIES:			
(a) Other current liabilities	4	18,735,928.97	36,798,449.72
(b) Short term provisions	5	26,788,877.00	5,365,387.00
TOTAL		173,793,117.95	153,944,685.74
II. ASSETS:			
1. NON CURRENT ASSETS:			
(a) Property, Plant & Equipments:			
Tangible Assets	6 A	5,734,819.88	1,680,245.73
Intangible Assets	6 B	111,155.00	111,155.00
(b) Other non-current assets	7	64,255,912.00	23,389,105.00
2. CURRENT ASSETS:			
(a) Cash and cash equivalents	8	19,733,881.03	11,925,441.83
(b) Short term loans & advances	9	58,986,264.00	106,112,549.00
(c) Other Current Assets	10	24,971,086.04	10,726,189.18
TOTAL		173,793,117.95	153,944,685.74
Other notes & disclosures	17		
Significant accounting policies	18		

The notes referred to above are an integral part of the Financial Statements.
FOR DISHA INDIA MICRO CREDIT


(K.N. Tiwari)
DIN:01311641
Managing Director




(Riyasat Ali)
DIN:08339410
Director

DATED: 29.04.2024
PLACE: SULTANPUR CHILKANA

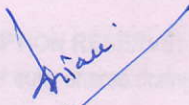
DISHA INDIA MICRO CREDIT
SULTANPUR- CHILKANA, DISTT. SAHARANPUR-247231
 (Company incorporated u/s 25 of the Companies Act, 1956)
 (Now Sec. 8 of the Companies Act, 2013)
 (CIN: U74900UP2008NPL035644)

PROVISIONAL STATEMENT OF INCOME AND EXPENDITURE FOR THE YEAR ENDED 31st MARCH, 2024
 (Amount in Rs.)

PARTICULARS	Note No.	Year ended 31.03.2024	Year ended 31.03.2023
INCOME:			
I. - Revenue from operations	11	118,339,328.75	59,752,758.36
II. - Other income	12	3,464,449.00	1,749,360.23
Total revenue (I + II)		121,803,777.75	61,502,118.59
III EXPENDITURE:			
- Employee benefit expenses	13	63,129,561.23	26,067,725.73
- Finance Costs	14	5,393,604.00	6,486,397.00
- Depreciation and amortization expense	15	1,917,224.00	485,348.00
- Other expenses	16	38,616,885.56	12,798,459.85
Total expenditure		109,057,274.79	45,837,930.58
SURPLUS BEFORE TAX:		12,746,502.96	15,664,188.01
VI. Tax expense		0	0
VII. Surplus after tax		12,746,502.96	15,664,188.01
IX EARNINGS PER EQUITY SHARE:			
(i) Basic		51.94	63.83
(ii) Diluted		51.94	63.83
Other notes & disclosures	17		
Significant accounting policies	18		

The notes referred to above are an integral part of the Financial Statements.
 Figures in brackets represent losses, if any.

FOR DISHA INDIA MICRO CREDIT


(K.N. Tiwari)
 DIN:01311641
Managing Director




(Riyasat Ali)
 DIN:08339410
Director

DATED: 29.04.2024
 PLACE: SULTANPUR CHILKANA

DISHA INDIA MICRO CREDIT

NOTES ON PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(Amount in Rs.)

PARTICULARS	As at 31.03.2024	As at 31.03.2023
-------------	---------------------	---------------------

The previous year figures have been regrouped / reclassified, wherever necessary to conform to the current year presentation.

1. SHARE CAPITAL

Authorized Share Capital

5,00,000 Equity Shares of Rs. 10/- each 5,000,000.00 5,000,000.00

Issued, Subscribed & paid-up Share Capital

2,45,413 Equity Shares of Rs. 10/- fully paid up 2,454,130.00 2,454,130.00
 (Last year 2,45,413 Equity Shares of Rs. 10/- fully paid up)

1.1 The company being registered u/s 25 of the Companies Act, 1956, (now S. 8 of The Companies Act, 2013), total equity shares of the company as issued, subscribed and paid-up are not eligible for dividend, bonus or any other benefit.

1.2 The details of share holders holding more than 5% shares & transactions during the year are given below: :

Name of the share holder	As on 31.03.2024		As on 31.03.2023	
	No. of shares	% held	No. of shares	% held
Sh. K.N. Tiwari	1,50,020	61.13%	1,40,020	61.13%
Sh. Apporv Garg	20,000	8.15 %	20,000	8.15%
Smt. Preeti Aggarwal	75,393	30.72 %	75,393	30.72%

1.3 The reconciliation of the no. of shares outstanding : as given above

2. RESERVES & SURPLUS

(a) CAPITAL RESERVE

	As at 31.03.2024	As at 31.03.2023
Fixed Assets acquired out of Grant from SIDBI (O/B)	61,113.00	64,585.00
Less: Depreciation charged	(2,606.00)	(3,472.00)
	58,507.00	61,113.00

(b) GENERAL RESERVE

- Balance c/f from previous year	87,899,369.56	75,599,796.25
- Transferred from surplus in Income & Exp. a/c	15,664,188.01	12,299,573.31
- Transferred to Capital Redemption Reserve	-	-
Total (b)	103,563,557.57	87,899,369.56

(c) SURPLUS (IN STATEMENT OF INCOME & EXPENDITURE):

- Balance c/f from previous year	16,170,922.46	12,806,307.76
- Current year surplus / deficit	12,746,502.96	15,664,188.01
- Less: Appropriations		
- Transferred to General reserve	(15,664,188.01)	(12,299,573.31)
Total (c)	13,253,237.41	16,170,922.46

(d) CAPITAL REDEMPTION RESERVE:

(due to buy back of equity shares during F.Y. 2020-21) total (d) 818,040.00 818,040.00

Total (a+b+c+d) **117,693,341.98** **104,949,445.02**

Directors



DISHA INDIA MICRO CREDIT

NOTES ON PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(Amount in Rs.)

3. LONG TERM BORROWINGS		
	As at 31.03.2024	As at 31.03.2023
Secured		
- Term Loan from Samunnati Financial Intermediation	-	1,483,993.00
- Term Loan from RAR Fincare Ltd	1,636,368.00	-
- Term Loan From Canara Bank (Auto Loan)	788,805.00	158,981.00
- Term Loan from Usha Finanacial Services Pvt. Ltd	-	734,304.00
- Term Loan from Ananya Finance for Inclusive Growth	-	1,999,996.00
- Term Loan from Avanti Finance Private Limited	5,695,667.00	-
Total	8,120,840.00	4,377,274.00

- 3.1 Term loans from Samunnati Financial Intermediation & Services Pvt. Ltd. are secured by hypothecation of receivables, personal gurantee of 2 directors of the company and four undated security cheques from the company and two undated cheques from personal account of 2 directors of the company.
- 3.2 Term Loan from Ananya together with all interest etc. are secured by the First chargeon all book debts created out of the loan, Security deposit equal to 10% of loan disbursed, Personal guaranteee of two directors of company & five post dated cheques of equal amount aggregating to amount sanctioned.
- 3.2 Term loan from Canara Bank is secured against vehicle purchased by company from this loan.
- 3.4 Term Loan from Usha Financial is secured by exclusive charge on the book debts/ receivables of the borrower that are equivalent to 110% of the exposure created out of funding by Usha, in addition to execution of demand Promissory note & cash collateral of 10% of loan amount.
- 3.3 Terms of repayment of Term Loans (Secured) are given below:

Repayment to be made during F.Y.

Sl. No.	Loan from	Balance O/S as on 31.03.24	Upto 31.03.25	After 31.03.25
1	Canara Bank (Auto Loan)	10,62,807	2,74,002	7,88,805
2	Samunnati Financial Intermediation & Services Pvt. Ltd.	14,84,643	14,84,643	
3	Usha Financial Services Ltd.	7,34,304	7,34,304	
4	Ananya Finance for Inclusive Growth	19,99,996	19,99,996	
5	Avanti Finance private Limited	1,26,31,260	69,35,593	56,95,667
6	RAR Fincare Ltd	40,80,293	24,43,925	16,36,368

3.4 There is no continuing default as on the date of Balance Sheet in repayment of loans and interest

4. OTHER CURRENT LIABILITIES:

Current maturity of long term debts

	As at 31.03.2024	As at 31.03.2023
a) Term Loan from Samunnati Financial Intermediation &	1,484,643.00	16,129,195.00
b) Term Loan From Canara Bank (Auto Loan)	274,002.00	357,454.00
c) Term Loan from Usha Finanacial Services Ltd	734,304.00	9,489,198.00
d) Term Loan from Ananya Finance for Inclusive	1,999,996.00	8,000,004.00
e) Term Loan from Avanti Finance Private Ltd	6,935,593.00	-
f) Term Loan from RAR Fincare Ltd	2,443,925.00	-
- Security from staff members & others	1,885,050.00	705,050.00
- Insurance Premium payable	73,660.00	159,921.00
- Interest accrued but not due on borrowings	177,030.00	311,403.00
- Remittance & Loan payable (agst. BC funding)	56,441.62	717,272.62
- Other payables	2,671,284.35	928,952.10
Total	18,735,928.97	36,798,449.72

Directors



DISHA INDIA MICRO CREDIT
NOTES ON PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024
(Amount in Rs.)

PARTICULARS	As at 31.03.2024	As at 31.03.2023
5. SHORT TERM PROVISIONS:		
a) Provisions for employee benefits	7,468,661.00	1,008,622.00
b) Others (auditors remuneration)	160,000.00	160,000.00
c) Provision for losses in Micro advances (th. Arohan, ESAF, Avanti, Samunati),	19,160,216.00	4,196,765.00
Total	26,788,877.00	5,365,387.00
7. OTHER NON - CURRENT ASSETS;		
a) Fixed deposits with PNB, ESAF, Canara Bank	62,162,279.00	20,818,592.00
b) Deposits (FLDG) with Usha Financial, Ananya Finance	2,054,494.00	2,536,124.00
c) Security deposit with others	39,139.00	34,389.00
Total	64,255,912.00	23,389,105.00
8. CASH AND CASH EQUIVALENTS:		
- Cash in hand (Including cash at Branches)	103,454.00	224,094.00
- Balances with Scheduled Banks(current & saving accounts)	19,630,427.03	11,701,347.83
Total	19,733,881.03	11,925,441.83
9. SHORT TERM LOANS AND ADVANCES:		
(Unsecured but considered good)		
- Micro Finance Advances to poor persons organised in SHGs & JLGs (secured by personal guarantee of borrowers only)	58,537,848.00	106,394,216.00
Less: Provision for losses in Micro Finance Advances	(911,569)	(1,072,356)
	57,626,279.00	105,321,860.00
- Loans & advances to staff and others (including prepaid)	1,359,985.00	790,689.00
Total	58,986,264.00	106,112,549.00
10. OTHER CURRENT ASSETS:		
(Receivable in cash or in kind or for value to be received, unsecured but considered good)		
a) Interest accrued on FDRs	289,065.00	96,810.00
b) Interest accrued but not due on MFI advances	444,795.00	812,940.00
c) Income tax deducted at source (refundable)	9,819,587.70	6,114,886.94
d) Fees /Commission receivable from, Arohan, Avanti & PLIL	13,976,515.00	3,311,307.00
e) Other Assets	441,123.34	390,245.24
Total	24,971,086.04	10,726,189.18
11. REVENUE FROM OPERATIONS:		
a) Interest on Micro Finances advances	22,383,263.00	26,261,704.00
b) File documentation charges	802,240.00	1,266,321.00
c) Fees /Commision from Arohan, Avanti & PLIL on MFI loans & Insurance	94,454,024.75	30,412,223.36
d) Recovery of Bad debts	699,801.00	1,812,510.00
Total	118,339,328.75	59,752,758.36



Directors

DISHA INDIA MICRO CREDIT
NOTES ON PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2024

NOTE NO. 6: FIXED ASSETS

PARTICULARS	ORIGINAL COST		DEPRECIATION			WRITTEN DOWN VALUE		
	As on 1.4.23	Additions during the Year	Total cost	Total upto 31.03.23	During the Year	Total upto 31.03.24	As on 31.03.23	As on 31.03.24
A. TANGIBLE ASSETS								
i) GENERAL								
Car (Bolero - SLX)	763,000	(763,000)	-	724,850	-	724,850	38,150	-
Car (Innova - Crysta)	2,174,846	-	2,174,846	1,688,257	151,962	1,840,219	486,589	334,627
Car (Bolero NEO N10)	-	1,222,137	1,222,137	-	353,090	353,090	-	869,047
Computers & Printers	2,579,169	1,534,529	4,113,698	2,311,813	567,250	2,879,063	18,354	1,216,281
Furniture and Fixtures	1,325,320	900,460	2,225,780	1,043,489	302,500	1,345,989	281,831	879,791
Generator	84,915	-	84,915	79,058	1,170	80,228	5,857	4,687
Motor Cycles	407,045	-	407,045	380,669	2,990	383,659	26,376	23,386
Electrical Gadgets	1,561,208	1,228,979	2,790,187	1,204,440	265,650	1,470,090	356,768	1,320,097
Mobile & Tablets	172,335	902,881	1,075,216	140,270	212,950	353,220	32,065	721,996
Solar Power System	32,400	34,840	67,240	23,874	8,962	32,836	8,526	34,404
Air Conditioner	243,990	28,982	272,972	93,904	42,300	136,204	150,086	136,768
CCTV Camera	10,809	159,746	170,555	10,269	8,400	18,669	540	151,886
TOTAL (i)	9,355,037	5,249,554	14,604,591	7,700,893	1,917,224	9,618,117	1,635,790	5,692,970
ii) AGAINST GRANT:-								
Projector	79,990	-	79,990	75,990	-	75,990	4,000	4,000
Laptop/ Computer	200,554	-	200,554	185,936	-	185,936	10,029	10,029
Computer Printer	55,956	-	55,956	52,362	-	52,362	2,797	2,797
Photostate Machine	174,427	-	174,427	165,706	-	165,706	8,721	8,721
Office Furniture/ Infrastructure	216,983	-	216,983	204,328	1,337	205,665	12,655	11,318
Electrical Equipment	58,725	-	58,725	54,676	828	55,504	4,049	3,221
Paper Bowl & Plate Machines	33,221	-	33,221	31,016	441	31,457	2,205	1,764
TOTAL (ii)	819,856	-	819,856	770,014	2,606	772,620	44,456	41,850
TOTAL (A) (i+ii)	10,174,893	5,249,554	15,424,447	8,470,907	1,919,830	10,390,737	1,680,246	5,734,820
B . INTANGIBLE								
i) GENERAL								
Computer Softwares	1,889,950	-	1,889,950	1,782,566	-	1,782,566	12,886	94,498
(Window office, E-Fimo & Payroll)								
TOTAL (B) (i)	1,889,950	-	1,889,950	1,782,566	-	1,782,566	12,886	94,498
ii) AGAINST GRANT:-								
Computer Software	333,135	-	333,135	300,068	-	300,068	16,410	16,657
TOTAL (B) (ii)	333,135	-	333,135	300,068	-	300,068	16,410	16,657
TOTAL (B) (i+ii)	2,223,085	-	2,223,085	2,082,634	-	2,082,634	29,296	111,155
GRAND TOTAL (A+B)	12,397,978	5,249,554	17,647,532	10,553,541	1,919,830	12,473,371	53,036	5,845,975
Previous Year figures	11,747,321	650,657	12,397,978	10,064,721	488,820	10,553,541	53,036	1,791,401

Note: ** Adjustment in 14-15 shown in above table represent the adjustment of depreciation in retained earnings due to calculations based on basis of useful life as per Companies Act 2013.

Directors

Directors



DISHA INDIA MICRO CREDIT
NOTES ON PROVISIONAL FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH, 2024

(Amount in Rs.)

PARTICULARS	As on 31.03.24	As on 31.03.23
12. OTHER INCOME:		
a) Interest on FDRs with Banks	2,781,831.00	995,176.00
b) Interest & other income *	521,831.00	604,925.23
c) Provision for losses on loans reversed	160,787.00	149,259.00
Total	3,464,449.00	1,749,360.23
* Includes interest on Bank a/cs, Security deposit & loan to staff.		
13. EMPLOYEE BENEFIT EXPENSES:		
- Salaries	26,042,816.00	12,359,555.00
- Bonus	2,658,755.00	1,250,100.00
- Gratuity	157,383.00	241,672.00
- Other Allowances	19,719,386.00	8,200,677.00
- Incentive	4,897,784.00	1,781,475.00
- Staff training & meetings	273,164.00	53,888.00
- Staff welfare, Insurance premium & others	5,502,867.23	610,213.73
- Employees provident fund, ESI & admn. Exp.	3,877,406.00	1,570,145.00
Total	63,129,561.23	26,067,725.73
14. FINANCE COSTS:		
- Interest on term loans	5,304,439.00	5,697,973.00
- Other borrowing costs (Processing fees & Other)	89,165.00	788,424.00
Total	5,393,604.00	6,486,397.00
15. DEPRECIATION AND AMORTIZATION EXPENSE:		
- Depreciation (see note no. 6A)	1,917,224.00	485,348.00
- Amortization of intangible assets (see accounting policy no. 3)	-	-
Total	1917224.00	485,348.00
16. OTHER EXPENSES:		
Administration, Establishment & other Expenses:		
- Bad debts	6,741,353.00	2,723,406.00
- Bank charges	384,218.96	246,857.24
- Consumables (utensils, bedding, reside at branch)	990,729.84	-
- Interest on Security	130,591.00	47,211.00
- Professional, Certification & Legal charges	3,066,850.00	2,076,550.00
- Insurance (Burglary, Cash, Vehicles Fidelity etc)	266,178.00	125,563.00
- GST Expenses (Include Interest)	540,558.00	-
- Losses by Loot	-	275,291.00
- Misc. & other expenses	2,023,129.54	1,056,323.79
- Payment to Auditors	160,000.00	166,300.00
- Provision for losses made against MFI advances	14,963,451.00	1,936,994.00
- Electricity Exp. (H.O. & Branches)	446,622.00	164,253.00
- Rent (H.O. & Branches)	3,822,798.00	1,174,950.00
- Repair & maintenance	663,070.09	469,336.58
- Rating & Grading fees (Portfolio Analysis)	350,000.00	470,000.00
- Stationery & printed forms etc.	1,392,410.14	526,852.21
- Software maintenance	663,540.00	322,640.00
- Travelling, conveyance & vehicle running (including Directors)	2,011,385.99	1,015,932.03
Total	38,616,885.56	12,798,459.85
16.1 PAYMENT TO AUDITORS AS :		
a) Auditors - Statutory Audit fees	150,000.00	150,000.00
b) Reimbursement of exp.	10,000.00	10,000.00
c) Other services		6,300.00
Total	160,000.00	166,300.00



Directors