



INDEPENDENT AUDITORS' REPORT

To,
The Members of
Achievers Finance India (P) Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **Achievers Finance India (P) Limited** ("the Company"), which comprise the balance sheet as at March 31, 2022, the Statement of Profit and Loss and the statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, and its Profit and cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

Basis for Opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.





Information other than the financial statements and auditors' 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 the Board's Report including Annexures to Board's Report, Business Responsibility Report 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 standalone 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 Companies Act, 2013 ("the Act") with respect to the preparation of the standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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





Auditor's responsibilities for the audit of the financial statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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





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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. 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 period 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, 2016 ("The Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose in Annexure "A" a statement on the matters specified in the paragraph 3 and 4 of the said Order.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss and statement of Cash Flow 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 written representations received from the directors as on March 31, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of the Section 143 of the Companies Act, 2013 ("the Act") is not applicable to the Company.





- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- i. The Company does not have any pending litigation which would impact its financial position;
 - ii. The Company does not have any long-term contracts, including derivative contracts. Accordingly, no provision for material foreseeable losses have been made; and
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For A Agarwal & Associates
Chartered Accountants
FRN: 326873E

CA Amit Agarwal
(Partner)

M NO: 064726

UDIN: 22064726AJWLWA8778



Place: Kolkata

Date: The 24th Day of May 2022

ACHIEVERS FINANCE INDIA PRIVATE LIMITED
(AN ISO 9001:2015 CERTIFIED COMPANY)
(formerly known as Instant Suppliers Pvt Ltd)

[A Non-Banking Finance Company (NBFC) registered with the RBI]
CIN: U51909WB1996PTC082118
32/A, Diamond Harbour Road, Sakherbazar, Kolkata - 700008, India
Website : www.achieversquickgoldloan.com Email : cs@achieversind.com
Phone : (+)91 33 66063000/1800-572-7102 Fax : 033-66063041

STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31, 2022

Sr. No.	Particulars	As at March 31, 2021 (Audited)	As at March 31, 2021 (Audited)
A	ASSETS		
1	Financial Assets		
	(a) Cash & cash equivalents	63,973,713	14,578,851
	(b) Receivables: Trade Receivables	759,680	773,976
	(c) Loans	184,027,435	154,453,145
	(d) Investments	-	-
	(e) Other financial assets	25,510,797	16,181,288
2	Non-financial Assets		
	(a) Current tax assets (net)	538,927	122,165
	(b) Deferred tax asset (net)		
	(c) Property, plant and equipment	2,230,468	2,180,348
	(d) Intangible assets under development		-
	(e) Other Intangible assets		-
	(f) Other non-financial assets		-
	TOTAL ASSETS	277,041,020	188,289,773
B	LIABILITIES AND EQUITY		
1	Financial Liabilities		
	(a) Trade Payables	-	-
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(b) Debt Securities	89,100,000	64,700,000
	(c) Borrowings (Other than debt securities)	80,773,478	48,677,124
	(d) Inter Corporate Deposits		
	(e) Subordinated Liabilities		-
	(f) Other financial liabilities	8,402,395	5,823,533
2	Non-Financial Liabilities		
	(a) Current tax liabilities (net)	2,694,247	1,301,958
	(b) Provisions	2,648,128	2,067,804
	(c) Other non-financial liabilities		
3	Equity		
	(a) Equity share capital	50,031,000	28,200,000
	(b) Other equity	43,391,772	37,519,354
	TOTAL LIABILITIES AND EQUITY	277,041,020	188,289,773

For A Agarwal & Associates
CHARTERED ACCOUNTANTS


CA Amit Agarwal
(Partner)
Mno: 064726
FRN : 326873E
Place: Kolkata
Dated : The 24th Day of May, 2022



Achievers Finance India (P) Ltd

Director

DIN-02455554

Achievers Finance India (P) Ltd

Director

DIN-02716200

ACHIEVERS FINANCE INDIA (P) LTD

(AN ISO 9001:2015 CERTIFIED COMPANY)

(formerly known as Instant Suppliers Pvt Ltd)

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Phone : (+)91 33 6606 3000/1800-572-7102 Fax : 033-6606 3041

(INR)

STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER AND YEAR ENDED MARCH 31, 2022

	Quarter Ended				Year Ended	
	March 31, 2022 (Audited)	December 31, 2021 (Unaudited)	September 30, 2021 (Unaudited)	June 30, 2021 (Unaudited)	March 31, 2022 (Audited)	March 31, 2021 (Audited)
(I) Revenue from Operations						
(i) Interest Income	11,513,204	11,417,405	11,342,036	10,637,650	44,910,295	36,551,240
(ii) Fee and Commission	-	-	-	-	-	-
Total Revenue from operations	11,513,204	11,417,405	11,342,036	10,637,650	44,910,295	36,551,240
(II) Other Income	906,087	182,168	33,175	170,976	1,292,406	1,067,256
(III) Total Income (I+II)	12,419,291	11,599,573	11,375,211	10,808,626	46,202,701	37,618,496
(IV) Expenses						
(i) Finance Costs	4,371,293	3,793,825	4,137,402	4,012,569	16,315,089	15,646,137
(ii) Employee benefit expenses	2,640,487	2,640,742	2,577,144	2,419,624	10,277,997	5,901,672
(iii) Depreciation and amortisation	174,322	105,957	152,345	171,619	604,243	733,134
(iv) Impairment on financial instruments	-	-	-	-	-	-
(v) Other Expenses	918,587	3,056,121	2,376,086	2,047,306	8,398,100	8,203,637
Total Expenses	8,104,689	9,596,645	9,242,977	8,651,118	35,595,429	30,484,580
(V) Profit before tax (III-IV)	4,314,602	2,002,928	2,132,234	2,157,508	10,607,272	7,133,916
(VI) Tax Expenses :						
(1) Current Tax	701,274	458,270	487,855	493,638	2,141,037	1,632,240
(2) Deferred Tax	-	-	-	-	-	-
(VII) Profit for the period (V-VI)	3,613,328	1,544,658	1,644,379	1,663,870	8,466,235	5,501,676
(VIII) Other Comprehensive Income	-	-	-	-	-	-
A						
(i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Subtotal (A)	-	-	-	-	-	-
B						
(i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Subtotal (B)	-	-	-	-	-	-
Other Comprehensive Income (A + B)	-	-	-	-	-	-
(IX) Total Comprehensive Income (VII+VIII)	3,613,328	1,544,658	1,644,379	1,663,870	8,466,235	5,501,676
Earnings per share of face value of Rs 10 each						
(X)						
(Quarter and Half Yearly numbers are not annualised):						
(a) Basic (Rs.)	0.72	0.31	0.33	0.59	1.69	1.95
(b) Diluted (Rs.)	0.72	0.31	0.33	0.59	1.69	1.95

For A Agarwal & Associates
CHARTERED ACCOUNTANTS

CA Amit Agarwal
(Partner)

Mno: 064726

FRN : 326873E

Place: Kolkata

Dated : The 24th Day of May, 2022



Achievers Finance India (P) Ltd

[Signature]
Director

DIN-02455554

Achievers Finance India (P) Ltd

[Signature]
Director

DIN-02716200

Achievers Finance India (P) Ltd
CASH FLOW STATEMENT FOR THE FINANCIAL YEAR 2021-22
 CIN: U51909WB1996PTC082118



		Amount (Rs.)	
	Particulars	For The Year Ended 31st March'2022	For The Year Ended 31st March'2021
A	Cash Flow from Operating Activities		
	Net Profit before tax and extraordinary items	10,607,272	7,133,916
	Adjustments for:		
	Depreciation and Amortization Expenses	604,243	733,134
	Finance Cost	16,315,089	15,646,137
	Interest Income		-
	Transfer to Reserves & Surplus	(430,201)	(353,730)
	Operating profit before working capital changes	27,096,403	23,159,457
	Changes in working Capital:		
	(Increase) / Decrease in Inventories		
	(Increase) / Decrease in Short Term Loans & Advances	(29,574,290)	(11,828,257)
	(Increase) / Decrease in Other Current Assets	(9,746,271)	(2,366,517)
	(Increase) / Decrease in Accounts Receivable	14,296	6,171
	Increase / (Decrease) Short Term Borrowings.(Net.)	34,369,536	(17,170,459)
	Increase / (Decrease) in Other Current Liabilities	2,578,863	2,964,496
	Increase / (Decrease) in Short Term Provisions	430,201	353,730
	Cash generated from operations.	25,168,737	(4,881,379)
	Dividend and Dividend Tax Paid	(550,168)	(387,360)
	Income Tax Paid	(2,212,073)	(1,479,504)
	Net Cash flow from / (used in) Operating activities	22,406,496	(6,748,243)
B	Cash Flows from Investing Activities		
	Purchase of Fixed Assets	(654,363)	(52,005)
	Capital WIP		-
	Sale Proceed of Investment		-
	Interest Received		-
	Net Cash from / (used in) Investing activities	(654,363)	(52,005)
C	Cash Flows from Financing Activities		
	Proceeds from Share Issue	21,831,000	
	Increase / (Decrease) Long Term Borrowings	22,126,818	23,600,000
	Finance Cost	(16,315,089)	(15,646,137)
	Net Cash from / (used in) Financing activities	27,642,729	7,953,863
D	Net Increase / (Decrease) in Cash and Cash Equivalents(A+B+C)	49,394,862	1,153,615
	Cash and Cash equivalents at the beginning of the year	14,578,851	13,425,235
	Cash and Cash equivalents at the end of the year	63,973,713	14,578,851

Notes:

- The above cash flow statement have been prepared under the indirect method set out in Accounting Standard (AS)-3, 'Cash Flow Statement in compliance with the Accounting Standards specified under Section 133 of the Companies Act, 2013 read with the Rule 7 of the Companies (Accounts) Rules, 2014.
- All figures in brackets indicate outflow.
- The cashflows from operating, investing and financing activities are segregated.

As per our report of even date

For A Agarwal & Associates
Chartered Accountants

(Signature)
 CA Amit Agarwal
 (Partner)
 Mno: 064726
 FRN : 326873E
 Place: Kolkata
 Dated : The 24th Day of May, 2022



For and Behalf of Board of Directors

(Signature)
Achievers Finance India (P) Ltd

(Signature)
Achievers Finance India (P) Ltd

Director

Suman Chakraborty
 DIN : 02455554

Director

Sumana Roy
 DIN : 02716200

Disclosure under Regulation 52(4) of the SEBI Listing Regulations

Sl. No.	Items	March 31, 2022	March 31, 2021
1	Debt-Equity Ratio	1.82	1.73
2	Debt Service Coverage Ratio	NA	NA
3	Interest Service Coverage Ratio	NA	NA
4	Capital Redemption Reserve	Nil	Nil
5	Debenture Redemption Reserve	NA	NA
6	Net Worth	93,422,772	65,719,354
7	Net Profit after Tax	7,002,910	5,501,676
8	Earnings Per Share	-	-
a.	Basic	1.40	1.95
b.	Diluted	1.40	1.95
9	Current Ratio	NA	NA
10	Long Term Debt to Working Capital	NA	NA
11	Bad Debts to Account Receivable Ratio	NA	NA
12	Current Liability Ratio	NA	NA
13	Total Debts to Total Assets	61%	60%
14	Debtors Turnover	NA	NA
15	Inventory Turnover	NA	NA
16	Operating Margin (%)	NA	NA
17	Net Profit Margin (%)	15.16%	14.62%
18	Sector Specific Equivalent Ratio, if any	-	-
a.	Stage III Loan Assets to Gross Loan Assets	Nil	Nil
b.	Net Stage III Loan Assets to Gross Loan Assets	Nil	Nil
c.	Capital Adequacy Ratio	35%	31%
d.	Provision Coverage Ratio	Nil	Nil
e.	Liquidity Coverage Ratio	NA	NA

1 The figures/ratios which are not applicable to the company, being an NBFC are marked as 'NA'

2 Debt-Equity Ratio=Debt Securities+Borrowings(Other than Debt Securities)/Equity Share

3 Capital+Other Equity

4 Net Worth=Equity Share Capital+ Other Equity

5 Total Debts to Total Assets=Debt Securities+Borrowings(Other than Debt Securities)/Total Assets

For A Agarwal & Associates
CHARTERED ACCOUNTANTS

CA Amit Agarwal

(Partner)

Mno: 064726

FRN : 326873E

Place: Kolkata

Dated : The 24th Day of May, 2022



Achievers Finance India (P) Ltd

Director

DIN-02455554

Achievers Finance India (P) Ltd

Director

DIN-02716200