



SASVITHA HOME FINANCE LIMITED

(earlier known as Sasvitha Home Finance Private Limited)

Reg. Off: Sathguru Complex, 1st Floor, Old No. 488, New No. 640, Anna Salai,
Nandanam, Chennai - 600035.

Tel. No. : 044 24313454.

Web. : www.sasvithahome.com, Email: ed@sasvithahome.com.

CIN : U65999TN2017PLC117189. GST No.: 33AAYCS8440H1ZT.

NOTICE

Notice is hereby given that the 5th Annual General Meeting ("AGM") of the Members of Sasvitha Home Finance Limited ("the Company") is scheduled to be held on Saturday, the 24th September, 2022 at 11:00 A.M. (IST) at Savera Hotel, 146, Dr. Radhakrishnan Road, Chennai - 600004 to transact the businesses set out in this Notice.

Members who are desirous of attending the AGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM), will be permitted on request to join the AGM

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company i.e., the Balance Sheet as at 31st March, 2022, Statement of Profit and Loss and Cash Flow Statement for the year ended 31st March, 2022 together with notes and schedules, along with Directors' Report and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Devendiran K. (DIN:02569985), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

ITEM NO. 3

To Appoint Mr. V. Nagappan (DIN 01271378) as an Independent Director of the Company

To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:



"RESOLVED THAT pursuant to the provisions of Section 149, 150 and 152, read with Schedule IV of the Companies Act, 2013 (the "Act"), the rules made thereunder and other applicable provisions of the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) Mr. V. Nagappan (DIN: 01271378), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 22nd March, 2022 and who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a period of 03 (three) consecutive years with effect from 22nd March, 2022 and the provisions of Section 152 in respect of retirement of directors by rotation shall not be applicable to him during his tenure.

RESOLVED FURTHER THAT Mr. Balachandran M., Executive Chairman, and Mr. Rajendran K., Executive Director of the Company be and are hereby severally authorized to do all such acts and take all such steps as may be considered necessary, proper or expedient to give effect to this Resolution."

ITEM NO. 4

To appoint Mr. G V Manimaran (DIN:09707546) as Non- Executive and Non-Independent Director

To consider and if thought fit to pass with or without modification the following resolution as an ordinary resolution:

"RESOLVED THAT pursuant to the provisions of the Section 149, 150, 152 and other applicable provisions of the Companies Act, 2013, and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) [the Act] Mr. G V Manimaran (DIN:09707546), who was appointed as an Additional Director of the Company by the Board of Directors with effect from 20th August, 2022 who holds office upto the date of this Annual General Meeting in terms of Section 161 of the Act, be and is hereby appointed as Non- Executive and Non-Independent Director of the Company, liable to retire by rotation.



RESOLVED FURTHER THAT Mr. Balachandran M., Executive Chairman, and Mr. Rajendran K., Executive Director of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution."

**By Order of the Board
For Sasvitha Home Finance Limited**



Date:20/08/2022
Place:Chennai

**Balachandran M.
Chairman
DIN : 00205358**



Notes:

1. A member entitled to attend and vote at the general meeting of the Company is entitled to appoint a proxy to attend and vote instead of himself and that the proxy need not be a member of the Company. In order to be valid, the instrument appointing the proxy must be deposited at the registered office of the Company not later than 48 hours before the schedule time of the meeting.
2. The documents related to the proposed resolutions will be available for inspection on all working days during the business hours – 9:30 hours to 18:30 hours at the Registered Office of the Company.
3. Members are also requested to confirm their email ID, or otherwise notify changes in the email ID, if there is any to which the Company could forward all communications, notices and copies of accounts, presently or in future.
4. The attendance slip and proxy form is enclosed herewith. The Proxy form duly completed, stamped and signed in order to be valid, must be deposited at the registered office of the Company not less than 48 hours before the commencement of the meeting.
5. Mr. Devendiran K., Director retires by rotation at the forthcoming Annual General Meeting ("AGM") and being eligible, offers himself for re-appointment and the resolutions seeking approval of the Members for his re-appointment has been incorporated in the Notice convening the AGM of the Company along with brief details about him.
6. An Explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to special business is annexed hereto.
7. Route Map of the meeting is annexed thereto.
8. In view of the COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular No. 2/ 2022 dated 05th May, 2022 read with previous circulars have permitted the holding of the AGM through VC/OAVM mode. In compliance with the said provisions an option is given to the members to attend the AGM of the Company through VC/OAVM.

**By Order of the Board
For Sasvitha Home Finance Limited**



**Balachandran M.
Chairman
DIN : 00205358**

Date:20/08/2022
Place:Chennai



INSTRUCTIONS FOR SHAREHOLDERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Shareholders shall attend the AGM through VC/OAVM through Zoom Meetings by clicking on the link below:

<https://us06web.zoom.us/j/83892439996?pwd=WFVTbG84SUQ0WS9WbWlYWTJ0ZINuQT09>

Meeting ID: 838 9243 9996

Passcode: 894522

The said link will be shared to your registered email address for the convenience of the Shareholders joining the meeting. Shareholders may please note that the link is confidential and should not be shared with anyone.

2. Facility for joining the meeting will be open 15 minutes before and after the scheduled time of commencement of Meeting.

3. Shareholders are encouraged to join the Meeting through laptops/IPads for better experience instead of Mobile devices. It is recommended to use stable WiFi or LAN connection to mitigate any kind of technical glitches during the Meeting.

4. Further, Shareholders will be required to allow camera and use the internet with a good speed to avoid any disturbance during the meeting.

5. Shareholders who would like to express their views or ask questions during the meeting may do so by unmuting themselves when called upon by the Chairman. Please note sufficient time will be provided for all the shareholder to express their views in the Meeting.

**By Order of the Board
For Sasvitha Home Finance Limited**



Date: 20/08/2022

Place: Chennai

**Balachandran M.
Chairman**

DIN : 00205358



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO 3

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with rules thereunder Mr. V. Nagappan (DIN 01271378), was appointed as an Additional Director of the Company by the Board of Directors with effect from 22nd March, 2022. He holds office up to the date of this AGM but is eligible for appointment as a Director subject to the approval of the members of the Company.

The Company has received from Mr. V. Nagappan (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act and (iii) a declaration to the effect that he meets the criteria of independence as provided in sub-section (6) of Section 149 of the Companies Act, 2013.

Mr. V. Nagappan is an experienced Financial Advisor and Consultant with more than 2 decades of experience in capital markets and BFSI Sector. The Board is of the view that appointment of Mr. V. Nagappan as an Independent Director would add advantage to the Board as he was part of various boards of State PSUs like TIDCO, TamilNadu Power Finance and Infrastructure Development Corporation Ltd, TamilNadu NewsPrints and Papers Ltd (a Listed Entity), erstwhile Madras Stock Exchange and MSE Financial Services Ltd.

In the past he was the Chairman of Federation of Indian Stock Exchanges, a Member of the SEBI's Secondary Markets Advisory Committee – SMAC and President of the Securities & Time Share Owners Association (STOWA).

A copy of the letter of appointment, setting out the terms and conditions of appointment of Mr. V. Nagappan, is available for inspection, without any fee, by the members at the Company's registered office and corporate office during normal hours on working days up to the date of the AGM, and also at the Meeting.

Details pursuant to Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is attached as Annexure- I.

Hence the Board recommends the resolution proposing his appointment as an Independent Director for a term of three years for the approval of the Members.

None of the Directors, Key Managerial Personnel and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions at Item No. 3 of the Notice except Mr. V. Nagappan being the appointee.



ITEM NO 4

Pursuant to the provisions of Section 161 of the Companies Act, 2013 read with rules thereunder Mr. G V Manimaran (DIN:09707546), was appointed as an Additional Director of the Company by the Board of Directors with effect from 20th August, 2022. He holds office up to the date of this AGM but is eligible for appointment as a Director subject to the approval of the members of the Company.

The Company has received from Mr. G V Manimaran (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR-8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act.

Mr. G V Manimaran has experience of over 30 years in the field of Banking. He has also served in the Board of Canara Bank during the period 2010-2017. The Board is of the view that appointment of Mr. G V Manimaran as a Non-Independent Director would add advantage to the Board as he has vast experience and expertise in the field of banking.

Details pursuant to Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India is attached as Annexure- I.

A copy of the letter of appointment, setting out the terms and conditions of appointment of Mr. G V Manimaran, is available for inspection, without any fee, by the members at the Company's registered office and corporate office during normal hours on working days up to the date of the AGM, and also at the Meeting.

None of the Directors, Key Managerial Personnel and/ or their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolutions at Item No. 4 of the Notice except Mr. G V Manimaran being the appointee, his spouse Ms.Kalaiarasi V (shareholder) and his daughter M.K. Soumiya Devi (promoter and shareholder cum CFO).

The Board recommends the resolution set forth for the approval of the Members.

**By Order of the Board
For Sasvitha Home Finance Limited**



Date:20/08/2022
Place:Chennai

**Balachandran M.
Chairman
DIN : 00205358**



ANNEXURE I

Pursuant to Secretarial Standards on General Meeting (SS-2) issued by The Institute of Company Secretaries of India (ICSI), the details of Director seeking appointment / re-appointment at the Annual General Meeting are given below:

(i) Mr. Devendiran K. (DIN:02569985)

S. No	CATEGORY	DETAILS
1.	Name of the Director	Mr. Devendiran K.
2.	Age	47 yrs
3.	Nationality	India
4.	Qualification	BE (Civil).
5.	Expertise in specific functional areas	Consulting Engineer and Entrepreneur
6.	Date of first appointment to the Board	21/06/2017
7.	Terms and conditions appointment	To re-appoint as a Non Executive Director
8.	Revised Remuneration sought to be paid	NA
9.	Remuneration for FY 2021-22	1,60,000 - Sitting Fees
10.	Shareholding in this Company	3,43,300 shares (1.28%)
11.	Relationship	Director
12.	No of Board meetings attended during the year	9
13.	Name(s) of other entities in which holding of directorship	1. DCC PROMOTERS PRIVATE LIMITED 2. NICO ALLEN INFRASTRUCTURE PRIVATE LIMITED 3. ER DEVA CONSTRUCTIONS & CONTRACTORS PRIVATE LIMITED 4. DCC DEVELOPERS PRIVATE LIMITED 5. DCC INTERIORS PRIVATE LIMITED 6. LOKAA HOUSING PRIVATE LIMITED 7. NEW BREEZE RESORTS PRIVATE LIMITED 8. MASONKART PRIVATE LIMITED
14.	Chairpersonship/ Membership in committees of other Entities	NA



(ii) Mr. V. Nagappan (DIN 01271378)

S. No	CATEGORY	DETAILS
1.	Name of the Director	Mr. V. Nagappan
2.	Age	57 yrs
3.	Nationality	India
4.	Qualification	MBA
5.	Expertise in specific functional areas	Capital markets and BFSI Sector.
6.	Date of first appointment to the Board	22/03/2022
7.	Terms and conditions appointment	To appoint as a Non Executive and Independent Director
8.	Revised Remuneration sought to be paid	NA
9.	Remuneration for FY 2021-22	Nil
10.	Shareholding in this Company	Nil
11.	Relationship	Director
12.	No of Board meetings attended and held during the year	Nil
13.	Name(s) of other entities in which holding of directorship	Hindustan Chamber Of Commerce. Inter-Connected Enterprises Limited
14.	Chairpersonship/ Membership in committees of other Entities	NA

(iii) Mr. G V Manimaran (DIN:09707546)

S. No	CATEGORY	DETAILS
1.	Name of the Director	Mr. G V Manimaran
2.	Age	61 yrs
3.	Nationality	India
4.	Qualification	B.Sc (Agri), JAIIB and LL.B.
5.	Expertise in specific functional areas	Over 30 years experience in the field of Banking
6.	Date of first appointment to the Board	20/08/2022
7.	Terms and conditions Re-appointment	To appoint as Non-Independent Director
8.	Revised Remuneration sought to be paid	NA
9.	Remuneration for FY 2021-22	Honorarium of Rs.50,000 amount received as Special Invitee for attending Meetings



10.	Shareholding in this Company	5,00,000 shares (1.86%)
11.	Relationship	Non-Independent Director
12.	No of Board meetings attended and held during the year	8 (Attended meeting as special invitee)
13.	Name(s) of other entities in which holding of directorship	NIL
14.	Chairpersonship/ Membership in committees of other Entities	NA



ATTENDANCE SLIP

Venue of the meeting : Savera Hotel, 146, Dr. Radhakrishnan Road, Chennai - 600004

Date and Time : 24th September, 2022, at 11:00 A.M.

PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name	
Address	
Folio No.	
DP ID No.	
No. of shares held	

I certify that, I am the registered shareholder/ proxy of the Company.

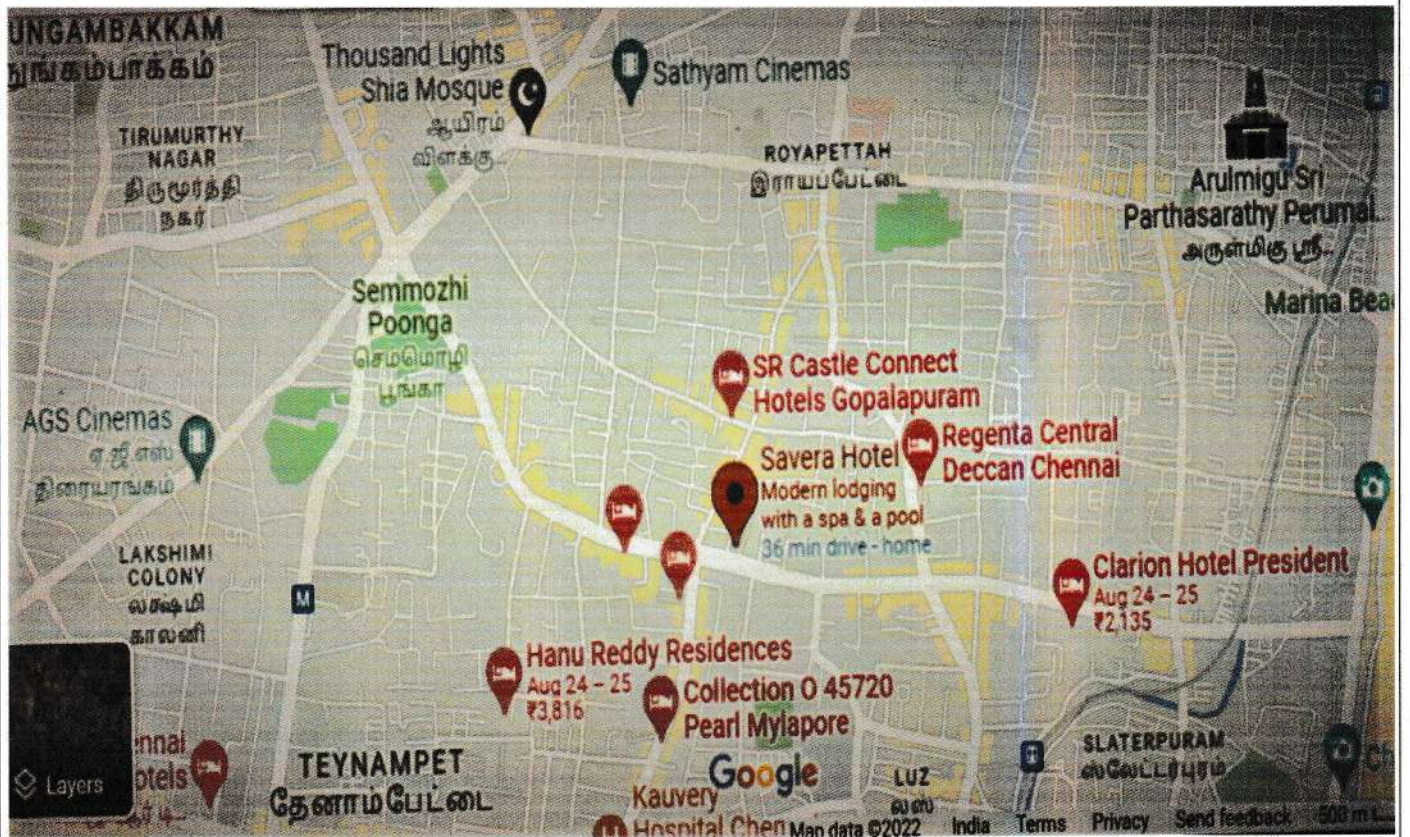
I hereby record my presence at the AGM of the Company held on Saturday September 24 , 2022 at 11:00 A.M at Savera Hotel, 146, Dr. Radhakrishnan Road, Chennai - 600004

Signature of Member/ Proxy

-
1. Only Member/Proxyholder can attend the Meeting.
 2. Member/Proxyholder are encouraged to bring his/her copy of the Annual Report for reference at the Meeting.



ROUTE MAP TO THE AGM VENUE



Form No. MGT-11

Proxy form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: - **U65999TN2017PLC117189**

Name of the company: - **SASVITHA HOME FINANCE LIMITED**

Registered office: - **SATHGURU COMPLEX, 1ST FLOOR, OLD NO.488, NEW NO 640, ANNA SALAI, NANDANAM, CHENNAI TN - 600035, INDIA.**

Name of the member : _____

Registered address: _____

E-mail Id: _____

Folio No./ Client Id : _____

I being the member of shares of the above named company, hereby appoint -

Name:

E-mail Id:

Signature:

as my proxy to attend and vote (on a poll) on my behalf at the Annual General Meeting of the company to be held on Saturday September 24 , 2022 at 11:00 A.M at Savera Hotel, 146, Dr. Radhakrishnan Road, Chennai - 600004 and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company i.e., the Balance Sheet as at 31st March, 2022, Statement of Profit and Loss and Cash Flow Statement for the year ended 31st March, 2022 together with notes and schedules, along with Directors' Report and Auditors' Report thereon.



2. To appoint a Director in place of Mr. Devendiran K. (DIN:02569985), who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. To Appoint Mr. V. Nagappan (DIN 01271378) as an Independent Director of the Company.
4. To appoint Mr. G V Manimaran (DIN:09707546) as Non- Executive and Non-Independent Director

Signed this ____ day of _____, 2022

Signature of shareholder.....

Signature of Proxy holder

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.





SASVITHA HOME FINANCE LIMITED

(earlier known as Sasvitha Home Finance Private Limited)

**Reg. Off: Sathguru Complex, 1st Floor, Old No. 488, New No. 640, Anna Salai,
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CIN : U65999TN2017PLC117189. GST No.: 33AAYCS8440H1ZT.

DIRECTORS REPORT FOR FY 2021-22

INDIAN ECONOMY

The Indian economy started recovering from the setbacks of the pandemic-induced hurdles towards the end of 2020 ; But the unexpected intense second wave during second and third quarters of 2021 impacted once again the country's economy. However the country wide successful vaccination drive paved the way for the normalization of livelihood and many sectors have begun a steady glide to the pre pandemic levels. The GDP growth of 6.9 % in FY 22 indicated that the growth line was on track and soon to be revived soon. S&P estimates that the country will witness a GDP growth of 7.8% in FY23.

Financial Sector

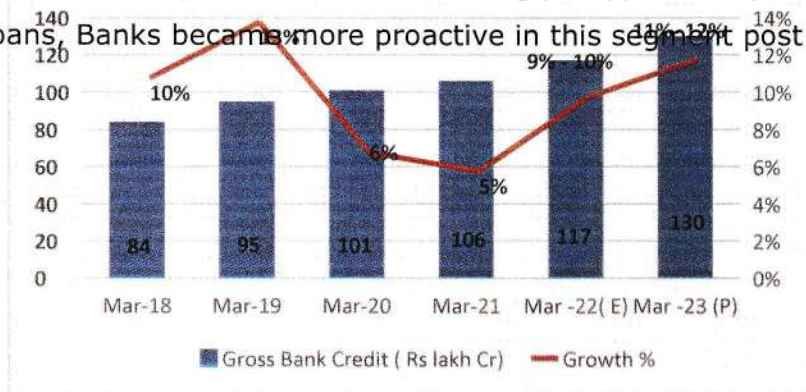
Contrary to the impacted economic environment, India's capital markets were buoyant during FY2022 and garnered record mobilization of capital for Indian corporates. The Sensex and Nifty scaled up to touch its peak at 61,766 and 18,477 on October 18, 2021. Rs 89,066 crore was raised via 75 IPO issues in April- November 2021, much higher than in any year in the last decade. Moreover, the banking system remained well capitalized and NPAs seemed to have structurally declined. The Gross Non-Performing Advances (GNPA) ratio (i.e. GNPA as a percentage of Gross Advances) and Net Non-Performing Advances (NNPA) ratio of Scheduled Commercial banks (SCBs) continued to decline since 2018-19. GNPA ratio of SCBs decreased from 7.5 per cent at end-September 2020 to 6.9 per cent at end-September 2021.



Monetary policy actions since the outbreak of the pandemic were calibrated to provide liquidity cushion and support to growth, but carefully monitored in order to avoid the medium term disruptions due to excess liquidity. An important aspect of the safety-net was extension of Government guarantees to provide access to financial support to select sectors of economy, MSMEs in particular.

Bank Credit growth

The bank credit growth during F Y22 registered 9.6% with retail loans dominating. In retail, credit growth has been strongly supported by housing loans and consumption loans. Banks became more proactive in this segment post the COVID recovery phase.



Bank credit growth in FY22 was 9.6% compared to 5.6% in FY21. Deposit growth fell to 8.9% in FY22, down from 11.4% in FY21. Retail lending continued to be the driving force behind

credit.

Part of the rise on the wholesale side could be attributed to the shift from money markets to loans as the central bank began to drain surplus liquidity. Private sector banks drove the credit recovery, accounting for slightly more than half of loan growth at 50.4%, with public sector banks accounting for 44.7%.

RBI's initiatives

- RBI's Monetary Policy Committee (MPC) hiked the REPO rate in June 2021 from 4% to 4.90 % citing acute inflationary pressures, committing simultaneously to initiate other measures to support growth.

- In May 2021, to contain the delinquencies in repayment of loans due the cash flow problems among individuals and enterprises RBI announced a scheme for restructuring the repayment of loans under Resolution Framework 2.0. The plan provided medium term relief to loan accounts slipping to NPA category by converting their dues in default into extended EMI/ repayment options.
- Harmonization of Assets Quality classification of NBFCs with Banks:

The RBI on 12th November 2021, introduced stricter asset quality reporting norms for all lenders, bringing non-banking financial companies (NBFCs) including HFCs aligning



with the norms of commercial banks. According to the new guidelines, any NPA account can be upgraded to "Standard" only when the entire arrears pertaining to principal and interest are paid by the borrower, (instead of recovering only that portion of overdues beyond 90 days , as was the procedure followed by NBFCs hitherto) thus shifting the focus from roll back to normalisation. Further, the regulator also directed that the classification of borrower- accounts as NPA shall also be done as part of the day-end process for the relevant due - dates.

- The amended guidelines were predicted to increase the GNPA, however the lenders have started to adapt to the change and implement collection strategies in line with the new guidelines.

HOUSING FINANCE SECTOR

In terms of development and maturity, the Indian housing finance sector has recently exhibited an encouraging trend. Rising disposable income, strong demand, and an increase in new competitors joining the market have been the main drivers of this trend.

Revival of real estate sector

According to CRISIL, the real estate cycle that had witnessed contraction for a decade, is likely to see upcycle from FY22 onwards. CRISIL estimates housing demand to surpass pre pandemic levels, indicating the beginning of a growth cycle. In both FY23 and FY24, CRISIL expects real estate demand to grow though modestly at 5-10%.

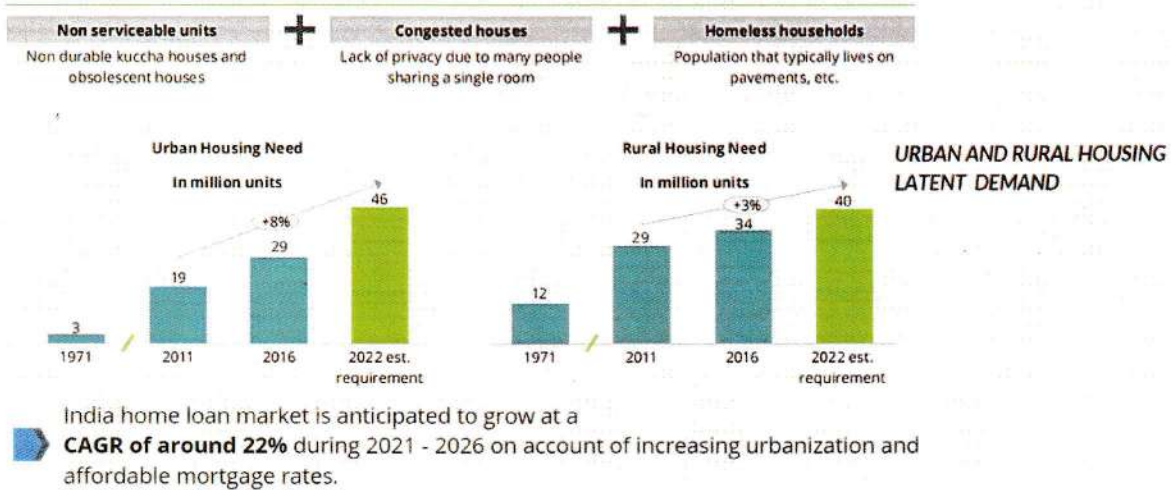
Demand for housing

Housing demand started increasing across the country as a result of changing lifestyles, societal perspectives, and expanding labour mobility. However a calibrated growth with a cautious approach on credit only will lead to a sustainable growth ensuring an optimal asset quality. Future forecasts show that these patterns will continue . Moving into larger accommodations is also more likely as income grows. Demographically the millennials preferring independent living and for independent homes, government's fiscal policies like subsidies for interest under the Pradhan Mantri Awas Yojana - all have come to stay and contribute to rising demand for housing financing .

Demand for affordable housing

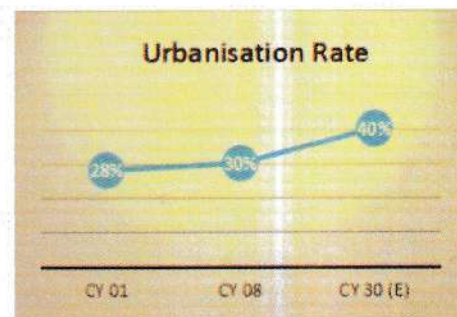
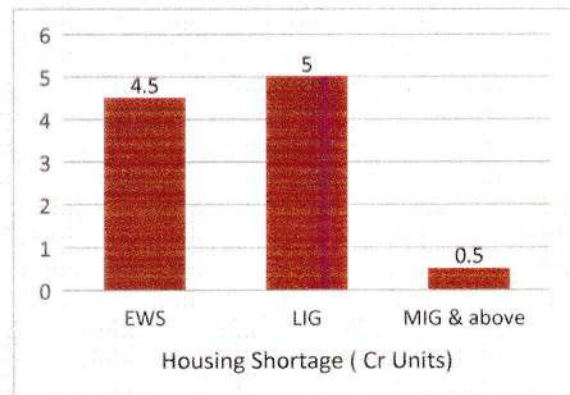


HOUSING FINANCE SECTOR - OPPORTUNITIES **_ TO EXPLORE**



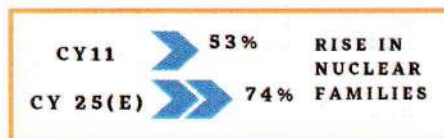
A large percent of demand for new homes and loans is coming from lower-income and economically weaker sections group of people. The demand is especially across tier II, III, IV locations. The demand is met by increased supply of stock and funding in markets by

- Consumer friendly initiatives taken by Govt and regulatory bodies over years
- Under-penetrated mortgage market
- Rapid urbanisation with satellite towns
- Increased affordability
- Liberal loans from institutions



Source : Mckinsey Global Institute , RBI REPORTS , Deloitte





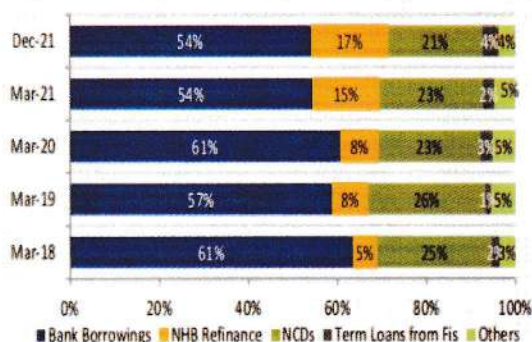
90% Housing demand in urban areas is expected to come from the "bottom of the pyramid" households providing a large opportunity for financiers to disburse affordable loans between FY17-22

In the housing sector, Affordable housing is anticipated to remain upbeat given the massive under-penetration, favourable demographics, government's thrust on housing and a favourable regulatory/ tax environment. Affordable housing finance companies' (AHFCs) loan book is likely to expand by 17-20 per cent in the current financial year, supported by the government's higher focus on housing and a favourable tax regime, says a report.

Credit:

Given the relatively lower risk weights on low-ticket HLs, the reported capital adequacy for these entities is well above the regulatory guidelines.

BORROWING MIX - AHFC

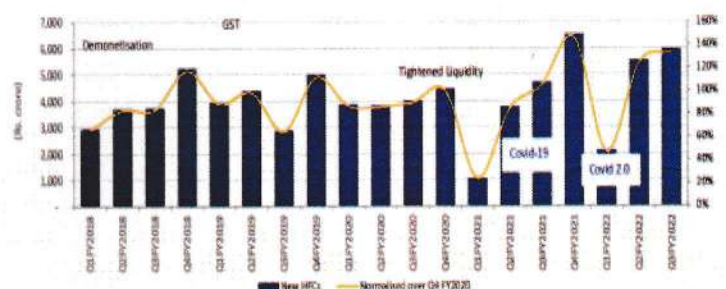


• With NHB providing liquidity support to HFCs over FY2021 and FY2022, the share of NHB funding in the overall borrowing mix has increased.

• With priority sector lending (PSL) status available for the majority of the portfolio, securitization also remains a good funding option for these AHFCs.

Delinquencies

Though there was some improvement in delinquencies for AHFCs in Q2 FY2022 and Q3 FY2022, the overall numbers remain above the past levels, reflecting some stress in the underlying borrower segment.



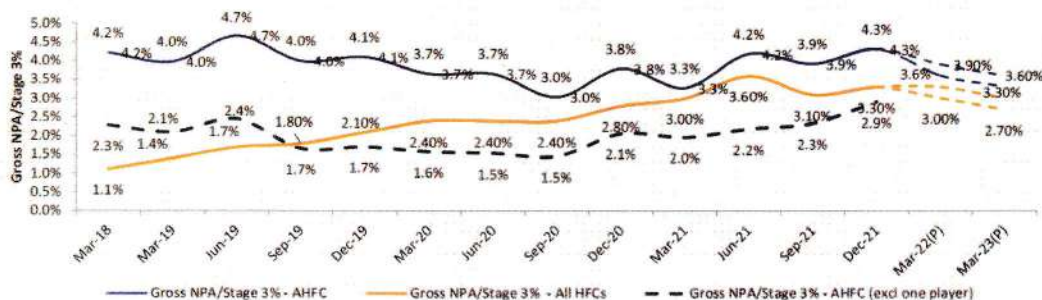
The collection efficiency continued to improve, and the reported asset quality indicators



are expected to be better for the period ended March 31, 2022 and FY2023, assuming no further Covid- induced lockdowns /restrictions.

NPA

Though there was a 30 to 60% decline in NPA. , going forward, the GNPA could remain elevated as it would be difficult for these borrowers to clear their entire over dues and hence come out of the GNPA tagging; however, the overall 90+ dpd is expected to remain range-bound.



Credit Cost

Improvement in the earnings profile saw moderation due to operating expenses witnessing an uptick and was further impacted by incremental credit costs. Overall, the return on assets (RoA) remained at 2.2-2.4% in FY2022 and expected to improve to 2.5-2.7% in FY2023.

Borrowing

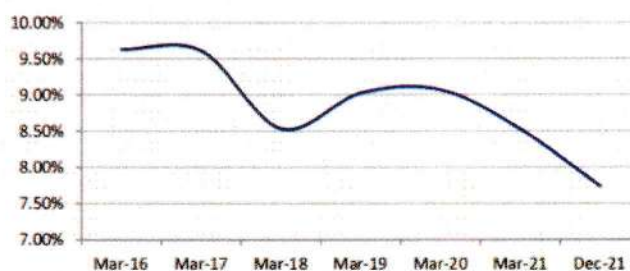
The industry registered moderate improvement in the aggregate on-balance sheet gearing though at a comfortable 4.9 x as of 31st December 2021. The reported capital adequacy remained good with the overall capital to risk weighted assets ratio (CRAR) at 23.7% as on 31st December 2021 reflecting improvement from 22.8% as on 31st march 2021. This was due to the relatively low risk weights for housing and commercial real estate (cre) loans for residential projects and the relatively low growth in the loan book.



NHB Funding

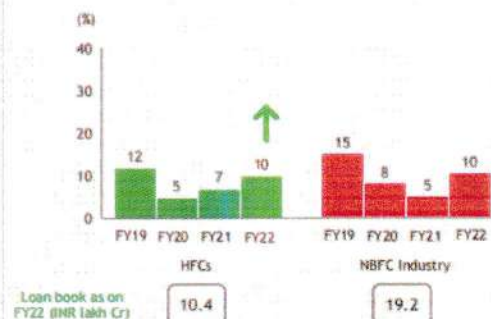
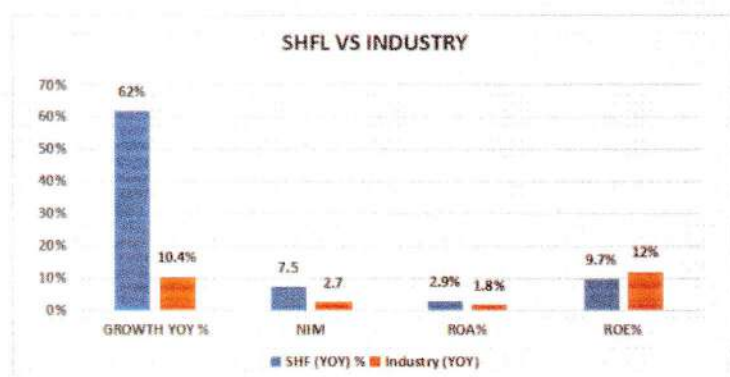
Because of the relatively lower cost of NHB funding, the overall cost of funds has moderated for a few AHFCs. Bank borrowings and NHB funding are likely to dominate the funding mix going forward as well.

COST OF FUNDS - AHFC



SASVITHA HOME FINANCE - TOWARDS RESILIENT GROWTH

Sasvitha Home Finance vs HFC Industry



SHFL managed to overcome the adversities of the business environment and maintained a tempo in performance, much better than other companies in our peer group. We have laid a strong foundation in the financial parameters for the company's growth and profits for the years ahead. Though the loan disbursements in the sector were impacted by the successive waves of the COVID-19, your company took a multi-pronged approach to steer through the challenging period and made the business qualitatively protected and future-ready.

With the Covid related disruptions receding, the interest in the affordable housing sector is picking up and expected to surge in the next few years, especially among the lower and middle income segments in smaller towns and in the neighborhoods of bigger cities which are our target groups for business.

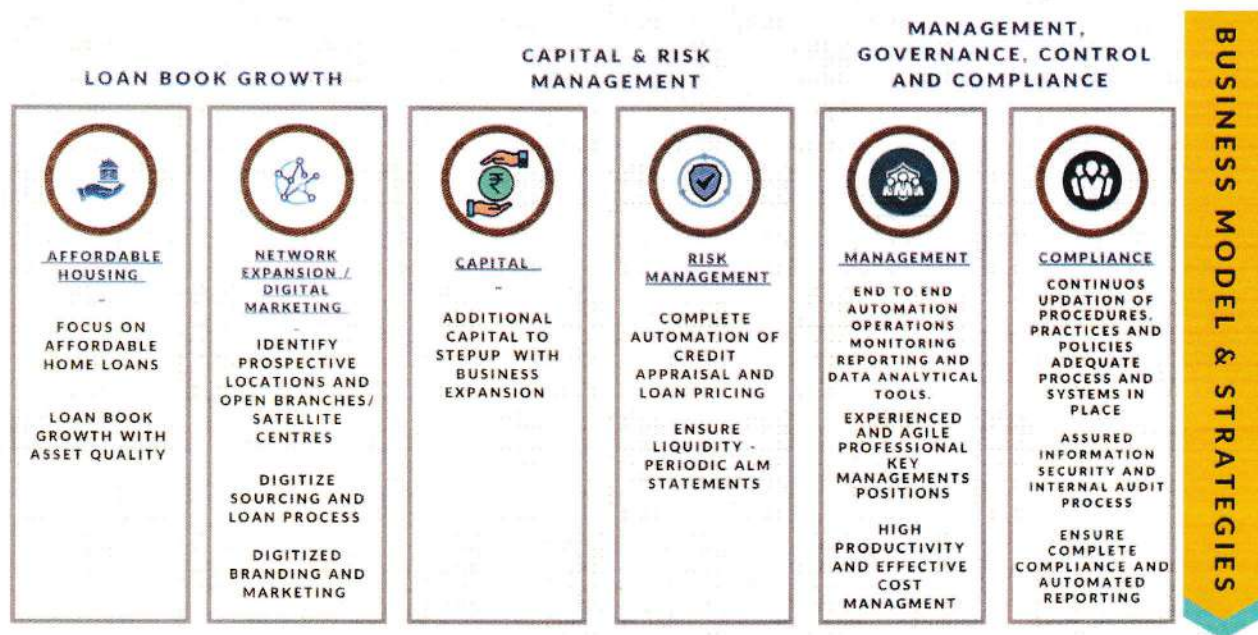
By the end of FY22, the Company was able to attain sustainable performance in few



measurable parameters viz. sanctioning over 80% loans within stipulated turn around time, containing the cost of borrowing, enhancing collection efficiency and endeavoring a sustainable asset quality.

Loan restructuring through resolution plans announced by RBI was implemented rationally and promptly to give medium term reprieve from repayment obligations to borrowers who had been hurt by the outbreak. Besides restructuring partial prepayments and switching to fixed rate loans are other options for relieving borrowers of the stress of EMIs.

The other initiatives of the company for enhancing risk management and underwriting standards, digitization of the processes were as under:



Sourcing Business : Branch Network

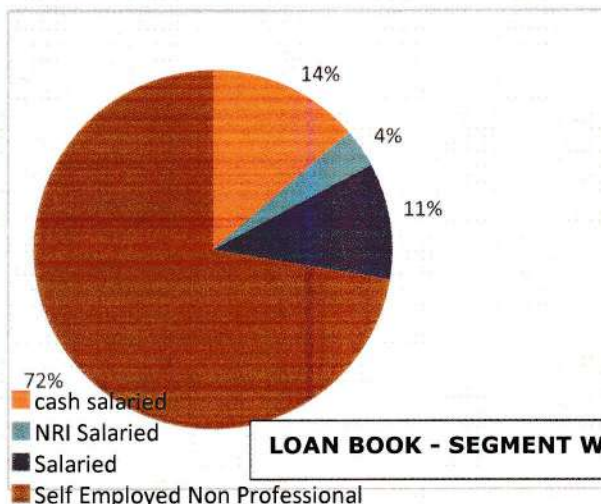
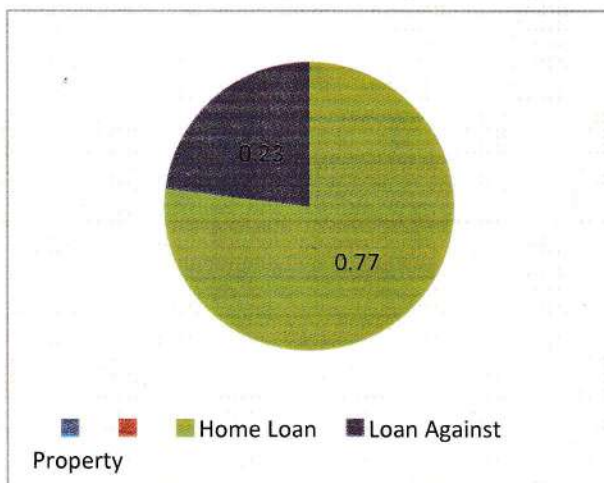
Business sourcing done through two channels – our own dedicated Sales team and through the DSAs (Direct Selling Agent). Of late company has intensified our focus on the internal team to source new business.

There are increasing opportunities in the Tier II and III cities. Our service network consisted 16 branches and 7 Outreach centres in Tamilnadu. We have identified the micro markets and created dedicated operational and sales teams with the right pricing proposition..

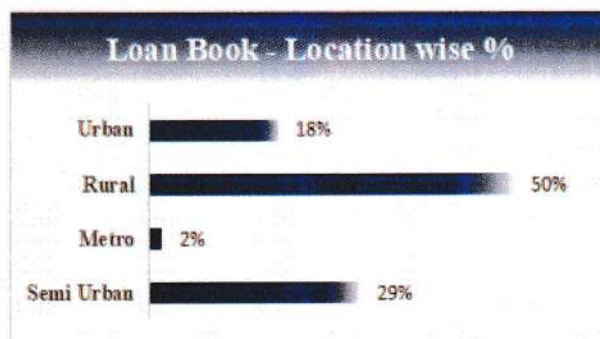
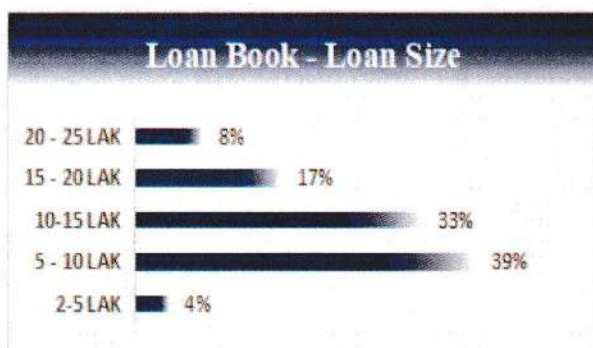


LOAN BOOK

LOAN BOOK - OCCUPATION WISE %



LOAN BOOK - SEGMENT WISE %



Risk Management : The Company manages various risks such as credit risk, liquidity risk, interest rate risk and operational risk. The Risk Management Committee monitor these risks at regular intervals. The Company manages its credit risk through strict credit norms in line with business requirements and continues to follow the time-tested practice of personally assessing every borrower, before committing credit exposure. This process ensures that the expertise in lending operations acquired by the Company over the past years is put to best use and acts to mitigate credit risks. Successful mortgage lending calls for timely identification, careful assessment and effective management of the credit, operational, market (interest-rate and liquidity) and reputation risks. The Company has adopted efficient risk management policies, systems and processes that seek to strike an appropriate balance between risk and returns.

For a company engaged as a financial intermediary liquidity management under an efficient Assets Liability frame work is very critical . To comply with the norms set under



ALM policy , the cash flow over short and long terms are monitored continuously by the ALM committee.

Enhancing Underwriting standards and Collection Efficiency

Structured protocols embedded with strict credit monitoring and process control procedures, simultaneously ensuring TAT timelines are observed. The Company to enhance its standards in underwriting an in house a Credit underwriting Scoring system has been developed and aims to develop straight through processing using ML in credit analysis and monitoring through a rule based engine.

DIGITISED DOCUMENTS

The Central software unit is the custodian of our customers' documents – including loan files, valuation and title clearance pouches, among others. These enable loan closure and refund claims, every month, within defined timelines. As a prudent lender, the original loan documents of the customers are scanned and stored in the cloud before sending for safe custody. These information can be accessed (with proper security and privacy rules) from every branch of the company on a real time basis. This helps in faster service to the on boarded customer, risk mitigation from loss or transit damage of the original documents.

Human Resources:

Our management ensures that employees remain engaged throughout the business cycle by communicating business decisions and developmental strategies to its diverse functional teams.

We strive to strengthen our human capital and enhance their potential to achieve organizational goals while improving their individual skill sets and behavioral aptitudes We believe in continuously upskilling our employees to be better at their roles and preparing them for future assignments by providing training in key competencies. Accordingly periodical programs are held for business knowledge and processes, compliance and statutory obligations, customer relationship etc.

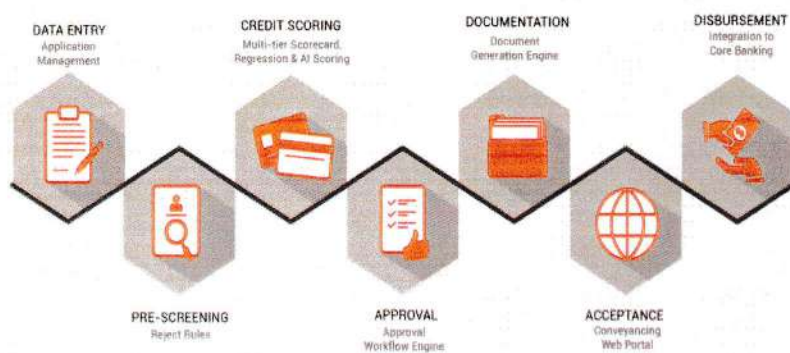
The company is pursuing a lean organizational structure ensuring high productivity at all levels and thus managed the business with a modest strength of 49 on its rolls.

Digitization - present and going forward.



Presently the company has outsourced the IT services for loan origination, credit processing, management, accounting, reconciliation and reporting besides capturing field level customers - contacts, web based customer interaction etc.

As a strategy the company is poised to engage Technology in the forefront of the business to ensure seamless business acceleration. The company intends to leverage several new age digital tools, platforms and fin tech integrations to support the processes, analytics and customer relationships in its digital journey



- To provide ease of payment, the company encourages customers to make online payment via digital payment modes which aims to enhance customer convenience and augments our collection efficiency.

- The company has implemented automated systems to enhance process efficiency and minimize manual intervention for regulatory reporting.

- In the background of initiatives enumerated above, the company has embarked on its journey for future readiness in leveraging technology with emerging features & functionalities. As a part of this exercise emerging technology like AI/ML support for open API ecosystem, cloud platforms etc. are being evaluated to augment the company's quality of service & customer satisfaction index.

CAPITAL RAISING

Our company raised additional capital funds of Rs 12 Crores by private placement and Rs 1.80 Cr through Rights Issue and closed the FY 22 with Net Owned Funds of Rs 38.65 Cr.

During the year, the company was converted from Private Limited to a Public company being the management, governance and reporting under higher statutory and monitory



purview.

Financial performance during 2021-'22

(Rs in lakhs)

Particulars	2019	2020	2021	2022	Y-O-Y 2021-2022 Growth %	Industry
Loan o/s	238	3712	6900	1128	62 %	10.40 %
NOF	2119	2072	2224	3865	73 %	
No of accounts	21	354	758	1250	65 %	
Income	98	381	806	1432	78 %	
Expenditure	100	427	601	1112	75 %	
Operational surplus	-2	(-46)	205	406	98 %	
PBT	0	0	187	342	82 %	
PAT	0	-46	151	253	69 %	
Borrowing - Banks&FIs	0	1800	4800	7620	65 %	
DER	0	0.8	2.24	2.04		
Average cost of borrowing	0	6.30 %	8.80 %	9.24 %		
Yield on loans	0 %	12 %	13 %	14.50 %		
NIM	0.84	4.23	6	7.5		2.7
Spread	No	1.99	3.9	4.9		
ROA%	0	0	2.07	2.91		1.8
ROE%	0	0	6.81	9.71		12
GNPA	0	0	0	0.7		
9 Book Value Rs.*	0	0	10.7	14.37		

I. FINANCIAL HIGHLIGHTS:

- Operational Profit** increased to **Rs.4.06 Crores** from Rs.2.05 Crores of the previous year (2020-2021)
- Revenue from operations** increased to **Rs.13.82 Crs** from Rs.7.91 cr of the previous year.
- Loan assets** increased from Rs. 69.2 Crs to **Rs. 112.3 Crs** registering a growth of **62%** compared to 10.40 % of the sector.
- Assets quality** maintained with only 4 accounts as NPA with outstanding balance of Rs.69.21 Lakhs and 19 accounts with out -standing balance of Rs 225.97 lakhs were brought under Resolution Plan 1.0
- ROA :2.91% , ROE :9.71% ,NIM :7.5% , BV:14.37, EPS :11% NW : RS 38.65 Cr -positive



Directors as per Section 164 of the Companies Act, 2013.

B. KEY MANAGERIAL PERSONNEL (KMP):

In accordance with the provisions of the Section 2(51) and Section 203 of Companies Act, 2013 read with Companies (Appointment and Remuneration of Key Managerial Personnel) rules, the following persons are the Key Managerial Personnel of your Company.

Names of KMP as on March 31, 2022	Designation	Date of Appointment
Mr.M.Balachandran	Executive Chairman	10-10-2018
Mr. K. Rajendran	Executive Director	21/06/2017
Ms. Soumiya Devi	CFO	06/09/2021

During the financial year under review your company has been converted into a public company and pursuant to such conversion company had to appoint a Chief Financial Officer (CFO) as per Sec. 203 of Companies Act, 2013 read with Rule 8 of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore, Ms. Soumiya Devi was appointed as the CFO with effect from 06th September, 2021. Ms J. Sornamukhi Nitharsana had resigned as Company Secretary of the company due to personal reasons with effect from 04th December, 2021 and thereafter Mr. B. Sanjeev Anand was appointed as the Company Secretary with effect from 29th June, 2022.

III. DECLARATION FROM INDEPENDENT DIRECTORS ON ANNUAL BASIS:

Your Company has received necessary declaration from Independent Director under Section 149(7) of the Act, declaring that they meet the criteria of Independence as laid down in Section 149(6) of the Act read with Rule 5 of Companies (Appointment and Qualification of Directors) Rules, 2014.



IV. INTEGRITY, EXPERTISE AND EXPERIENCE OF THE INDEPENDENT DIRECTORS:

The Independent Directors of your Company, at the time of their appointment, were evaluated on their level of integrity, expertise and experience.

V. DIVIDEND

The Board has not recommended declaring any dividend for the year under review as a prudent measure to retain the profits and increase the net worth of the company.

VI. RESERVES

The company is transferring an amount of Rs. 0.58 Crs to Special Reserve u/s 36(1) (viii) of the Income Tax Act, 1961 and Rs. 0.50 Crs to Statutory Reserve u/s 29C of National Housing Bank Act, 1987

VII. INFORMATION ABOUT SUBSIDIARY/ JV/ ASSOCIATE COMPANY

Your company does not have any Subsidiary, Joint venture or Associate Company.

VIII. SHARES

A. Share Capital: During the Financial Year there were changes in the authorized and paid up share capital of the Company. Authorised share capital of the company increased from Rs. 25 crores to Rs. 40 crores while the paid up share capital increased from Rs. 21,14,91,110/- to Rs. 26,88,91,110/-.

B. Buy Back Of Securities

The Company has not bought back any of its securities during the year under review.

C. Sweat Equity

The Company has not issued any Sweat Equity Shares during the year under review.

D. Bonus Shares

No Bonus Shares were issued during the year under review.



E. Employees Stock Option Plan

The Company has not provided any Stock Option Scheme to the employees.

F. Allotment of Shares

During the financial year under review there were two allotments.

1. Through rights issue the company allotted 9,40,000 shares with face value of Rs.10/- each thereby the paid up capital got revised to Rs. 22,08,91,110/-.
2. Through private placement the company allotted 48,00,000 shares with face value of Rs.10/- each thereby the paid up capital got revised to Rs. 26,88,91,110/-

IX. COMPLIANCES UNDER COMPANIES ACT, 2013:

Pursuant to Section 134 of Companies Act, 2013 read with Companies (Accounts) Rules, 2014, details of compliance's under Companies Act, 2013 are given below:

A. Meetings:

The Board of Directors duly met Twelve (12) times during the year. In respect of all such meetings proper notices were given and the proceedings were properly recorded and signed in the minutes book maintained for the purpose. The intervening gap between any two meetings was within the period prescribed under the Companies Act, 2013.

The activities of the company from policy, regulatory, statutory and strategic perspectives and superintendence of the management were under a well-structured governance protocol. The Directors had oversight of the management, business, risk management and financials of the company through Board level Meetings and Risk Management committee meetings, conducted as under :

S. No	Name of Directors	DIN	Designation	No. of meetings held during FY 2021-22	No. of meetings Attended during FY 2021-22
1	Mr. M.Balachandran	00205358	Chairman - Executive	12	12
2	Mr. K.Rajendran	03626286	Executive	12	12



			Director		
3	Ms. Soumiya Devi	07850569	Non-Executive Director cum CFO	12	7
4	Mr. K. Devendiran	02569985	Non-Executive Director	12	9
5	Mr. K. Ganesan	03595766	Non-Executive Director	12	12
6	Mr. V. Nagappan	01271378	Independent Director	0	0

There was one Board Level Risk Management Committee held during the year under review.

The last Annual General Meeting of your Company was held on August 2, 2021. An Extra General Meeting was held on November 26, 2021.

S. No	Name of Members	Designation	No. of shareholders meetings held during FY 2021-22	No. of shareholdings meetings Attended during FY 2021-22
1	Mr. M.Balachandran	Chairman - Executive	2	2
2	Mr. K.Rajendran	Executive Director	2	2
3	Ms. Soumiya Devi	Non-Executive Director cum CFO	2	2

B. Audit Committee & Nomination and Remuneration Committee

The company has not constituted Audit Committee & Nomination and Remuneration Committee. The committee is in the process of appointing one more Independent Director in addition to our existing independent director (Mr. V. Nagappan) in order to form both the committees who will start functioning soon.

Risk Management Committee and Asset Liability Management Committee has been



constituted with the following directors

Name	Designation	Status
Mr. M. Balachandran	Executive Chairman	Chairman
Mr. K. Rajendran	Executive Director	Member
Mr. K. Devendiran	Non-Independent Director	Member

C. Company's Policy on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, Independence of a Director and other matters provided under sub-section (3) of section 178:

Your Company is in the process of appointing one more independent director so that the minimum requirement of two Independent Directors will be constituting to form Nomination and Remuneration Committee immediately thereafter Appointments have been made and Terms Of References have been prescribed as per Board approved policy.

D. Board Evaluation

Pursuant to the provisions of the Companies Act, 2013, formal annual evaluation on performance of the Board, its Committees and of individual Directors for the year 2021-2022 has been done. The evaluation assessment is being reported to the Board of Directors.

E. Separate Meeting of Independent Directors

During the year under review there was no separate meeting of Independent Directors since the company became a public company only on 12th October, 2022 by issue of Certificate of Incorporation from Ministry of Corporate Affairs. Thereafter, company started the process for appointing independent directors and in that process company could appoint only one independent director in the month of March, 2022. Hence a separate meeting could not be held during the period under report.



F. Fraud Reporting:

No frauds had been reported by the auditors of the Company in terms of section 143(12) of Companies Act, 2013 for the Financial Year.

G. Particulars of employees pursuant to section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

In terms of the provisions of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no employee under the pay roll of the company is drawing salary exceeding the limits specified under the rules.

The disclosure requirement under the section 197 (14) is not applicable to this Company as there is no holding company or subsidiary company.

H. Conservation Of Energy, Technology Absorption And Foreign Exchange Earnings And Outgo

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

i. Conservation of Energy

The Company promotes for optimum utilization of energy at the Corporate Office and branches of the Company.

ii. Technology Absorption:

The company has engaged Encore Theme as information technology service providers to efficiently manage system based loan processing, management, monitoring, accounting, reconciliation, reporting etc. The arrangement is governed by IT policy approved by the Board of Directors, reviewed periodically, and in compliance to the norms prescribed by our regulator viz: National Housing Bank.

ii. Foreign Exchange Earnings and Out go :-

Particulars	2021-2022	2020-2021
Earnings in Foreign Currency	Nil	Nil



Expenditure in Foreign Currency	Nil	Nil

I. Transfer Of Unclaimed Dividend To Investor Education and Protection Fund

The provisions of Section 125(2) of the Companies Act, 2013 do not apply as there is no unclaimed dividend lying with the company as the company has not declared any dividend in the past.

J. Audit Related Matters

i. Statutory Auditors

M/s. R. Subramanian and Company LLP, Chartered Accountants having FRN 004137S / S200041 were appointed as auditors by the members in their Annual General Meeting held on 11.10.2018 for a period of 5 years starting from FY 2018-19 as per the provision of Section 139 of the Companies Act, 2013.

ii. Auditors Report

The Auditors' Report for fiscal 2022 does not contain any qualification, reservation or adverse remark which require any replies to be furnished by the Board. The Auditors' Report is enclosed with the financial statements in this Annual Report.

iii. Internal Auditors

The appointment of Internal Auditors as per the provision of Section 138 of the Companies Act, 2013 is not applicable to this Company.

iv. Secretarial Auditors

The provisions relating to submission of Secretarial Audit Report are not applicable to the Company for the financial year ended 31st March, 2022.

v. Disclosure About Cost Audit & Cost Records

As per latest Companies (Cost Records and Audit) Rules, 2014, your Company does not fall under ambit of cost audit requirements and consequently appointment of



Cost Auditor is not applicable.

The maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, is not applicable to the Company and accordingly such accounts and records were not made and maintained by the Company.

K. Material Changes and Commitments

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which the financial statement relates to and on the date of this report.

L. Policy Matters:

i. Risk Management Policy

The Board has adopted a risk management policy for the company duly taking care of assessment of risks, managing and mitigating them.

ii Vigil Mechanism Vide Whistle Blower Policy

Vigil Mechanism though not applicable to this company, a whistle blower policy is in place as per rules.

M. Adequacy of Internal Financial Controls with Reference to the Financial Statements

The Companies Act, 2013 re-emphasizes the need for an effective Internal Financial Control system in the Company which should be adequate and shall operate effectively. Rule 8(5)(viii) of Companies (Accounts) Rules, 2014 requires the information regarding adequacy of Internal Financial Controls with reference to the financial statements to be disclosed in the Board's report. The Directors have taken adequate steps to ensure that there are adequate Internal Financial Controls with reference to the Financial Statements.

N. Directors Responsibility Statement

In terms of provisions of Section 134(5) of the Companies Act, 2013 your directors confirm as under;



- i) That in the preparation of annual accounts the applicable accounting standards had been followed along with proper explanation relating to material departures.
- ii) That the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period.
- iii) That the directors had taken proper and sufficient care of the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv) That the directors had prepared the annual accounts on a going concern basis.
- v) That the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

O. Uploading of Annual Return on Website

Extract of the annual return in the prescribed Form MGT-9 is enclosed to this report. In addition, Annual Return as referred to in sub-section (3) of section 92 will be placed on the website of the company and the same may be downloaded by the members from the website of the company www.sasvithahome.com.

P. Particulars Of Loans, Guarantees Or Investments Under Section 186

Being a HFC, the disclosures regarding particulars of loans given, guarantees given or investments and security provided are exempted under the provisions of section 186(11) of the Act.

The company has not made any investments for the financial year under review as defined under section 186 of the Companies act 2013.

Q. Particulars Of Contracts Or Arrangements With Related Parties Under Section 188:

The company has entered into related party transactions and the same are at arms length basis. The related party transaction entered by the company in the financial



year 2021-2022 is detailed in the Annexure - I Form AOC-2.

R. Corporate Social Responsibility:

As per the provisions of Section 135 of the Companies Act 2013 and the applicable rules thereon "Every company having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during any financial year shall constitute a Corporate Social Responsibility Committee. Since your company does not fall under any of the category mentioned above, the company was not required to form CSR committee and hence the company has not formed the same.

S. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has been addressed to by a policy approved by the Board prescribing procedures for prevention and redressal. During the year under review there was no complaints received by the committee established for the purpose.

T. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of your company

There are no significant and material orders passed by the Regulators or Courts or Tribunals which would impact the going concern status of your Company.

U. Details of public deposits which have not been claimed by depositors or not paid by the company:

The company is not accepting/ holding public deposits as on date and will not accept public deposit in future without obtaining written permission of National Housing Bank.

V. Details of non-convertible debentures which have not been claimed by the investors or not paid by the company:

The company has never issued any non-convertible debentures since incorporation.



Going Forward

During the year under review, the company, amidst volatile economic environment, could maintain the business momentum and process efficiencies with the well established internal system controls. We had optimised use of our resources including the capital funds, contained borrowing costs, recalibrated credit risk measuring methodologies, strengthened service standards to deliver value to our customers. Panning out to new places to tap business, reaching out to new customers at the existing locations and at new places, operating through satellite centres under hub and spoke configuration with a strong sales team, intensifying digitization, observing risk management protocols, enhancing recovery efficiency and focussing on profitability will be the company's strategy to attain new bench marks. With all these steps your Directors are committed to building a company meeting with ESG norms and enhancing Shareholders' Value.

Compliance On Secretarial Standards & Other Disclosures:

Except as stated above your Company has duly complied with the applicable Secretarial Standards.

Other disclosure:

- i. There was no proceeding for Corporate Insolvency Resolution Process initiated under the Insolvency and Bankruptcy Code, 2016.
- ii. Since the Company has not gone through one time settlement the question of difference between the amount of the valuation done at the time of one-time settlement and valuation while taking loan from banks or Financial Institutions does not arise.



Acknowledgement

The Directors acknowledge the confidence reposed by the shareholders, guidance of National Housing Bank, financial support by bankers, key partners and other service providers.

The Directors also wish to place on record their appreciation to employees at all levels for their dedication and commitment.

**By Order of the Board
For Sasvitha Home Finance Limited**



**Balachandran M.
Chairman
DIN : 00205358**

Date:20/08/2022
Place:Chennai

Annexure I

Form AOC 2

Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

[Pursuant to Section 134(3)(h) of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014].

1. All contracts/arrangements/transactions entered into by the Company with related parties during the year ended March 31, 2022 were at arm's length basis.

2. Details of material contracts and arrangements or transactions at arm's length basis:

SI. No	Name of the related party and nature of relationship	Nature of contracts/ arrangements s/ transactions	Durations of the contracts/ arrangements s/ transactions	Salient terms of the contracts or arrangements or transactions including the value (Rs.)	Date of approval by the Board	Amount paid as advances
1	Saroj Krishnasawamy	Salem office premises	2 years from 01.12.2018 to 30.11.2020- Renewed for a further term of 2 yrs	Rental agreement increases every year	Board Meeting held on 08.11.2018	1,80,000

**By Order of the Board
For Sasvitha Home Finance Limited**

Date: 20/08/2022
Place: Chennai




**Balachandran M.
Chairman
DIN : 00205358**

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2022

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION & OTHER DETAILS:

1.	CIN	U65999TN2017PLC117189
2.	Registration Date	21/06/2017
3.	Name of the Company	SASVITHA HOME FINANCE LIMITED
4.	Category/Sub-category of the Company	Company limited by shares/ Indian Non-Government company.
5.	Address of the Registered office & contact details	Sathguru Complex, 1ST Floor, Old No.488, New No 640, Anna Salai, Nandanam, Chennai - 600035 Tamil Nadu. INDIA
6.	Whether listed company	Unlisted
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Cameo Corporate Services Limited, Subramanian Buildings No.1, Club House Road, Chennai 600 002, Phone No.044-28460390-94, Fax No.28460129, Email: investor@cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Housing Finance	65922	100

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:
NOT APPLICABLE

S. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
-	-	-	-	-	-

Category-wise Share Holding

0.92 (0.26)

b) Individuals	-	-	-	-	-	-	-	-	-
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	10,000	10,000	0.05	-	10,000	10,000	0.04	(0.01)
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	17615811	17615811	83.29	8045176	14380635	22425811	83.40	0.11
c) Others - Limited Partnership	-	-	-	-	-	-	-	-	-
Non Resident Indians	-	-	-	-	800000	-	800000	-	2.97
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies - D R	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-		17875811	17875811	84.52	8845176	14640635	23485811	87.34	2.82
Total Public Shareholding (B)=(B)(1)+(B)(2)		17875811	17875811	84.52	8845176	14640635	23485811	87.34	2.82
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		21149111	21149111	100	12248476	14640635	26889111	100	-

B) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Saroj Krishnaswamy	500000	2.36	-	550000	2.05	-	(0.31)
2	Deivam Ravi	160000	0.76	-	160000	0.60	-	(0.16)
3	Soumiya Devi	50000	0.24	-	50000	0.19	-	(0.05)
4	K. Rajendran	120000	0.57	-	150000	0.55	-	(0.02)

5	K.Devendiran	343300	1.62	-	343300	1.28	-	(0.34)
6	Chamundeeswari Ganesan	600000	2.84	-	600000	2.23	-	(0.61)
7	Ganesh Babu R	750000	3.55	-	750000	2.79	-	(0.76)
8	Ghurumurthy V	250000	1.18	-	250000	0.93	-	(0.25)
9	Jagannathan	250000	1.18	-	275000	1.02	-	(0.16)
10	Palanichamy M.S	250000	1.18	-	275000	1.02	-	(0.16)
	Total	3273300	15.48	-	3403300	12.66	-	(2.82)

C)Change in Promoters' Shareholding (please specify, if there is no change)

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Saroj Krishnaswamy				
	At the beginning of the year	500000	2.36	500000	2.36
	Allotment on 22.09.2021 by way of rights issue	50000	0.19	50000	0.19
	At the end of the year	550000	2.05	550000	2.05
2	Deivam Ravi				
	At the beginning of the year	160000	0.76	160000	0.76
	At the end of the year	160000	0.60	160000	0.60
3	Soumiya Devi				
	At the beginning of the year	50000	0.24	50000	0.24
	At the end of the year	50000	0.19	50000	0.19
4	K.Rajendran				
	At the beginning of the year	120000	0.57	120000	0.57
	Allotment on 22.09.2021 by way of rights issue	30000	0.11	30000	0.11
	At the end of the year	150000	0.55	150000	0.55
5	K.Devendiran				
	At the beginning of the year	343300	1.62	343300	1.62
	At the end of the year	343300	1.28	343300	1.28
6	Chamundeeswari Ganesan				
	At the beginning of the year	600000	2.84	600000	2.84
	At the end of the year	600000	2.23	600000	2.23
7	Ganesh Babu R				
	At the beginning of the year	750000	3.55	750000	3.55
	At the end of the year	750000	2.79	750000	2.79
8	Ghurumurthy V				

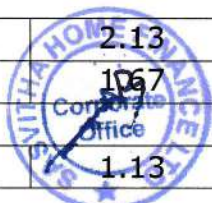
	At the beginning of the year	250000	1.18	250000	1.18
	At the end of the year	250000	0.93	250000	0.93
9	Jagannathan				
	At the beginning of the year	250000	1.18	250000	1.18
	Allotment on 22.09.2021 by way of rights issue	25000	0.09	25000	0.09
	At the end of the year	275000	1.02	275000	1.02
10	Palanichamy M.S				
	At the beginning of the year	250000	1.18	250000	1.18
	Allotment on 22.09.2021 by way of rights issue	25000	0.09	25000	0.09
	At the end of the year	275000	1.02	275000	1.02

D) Shareholding Pattern of top ten Shareholders:

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Y.Meera Reddy				
	At the beginning of the year	-	-	-	-
	Allotment on 11.01.2022 by way of private placement	2000000	7.44	2000000	7.44
	At the end of the year	2000000	7.44	2000000	7.44
2	Subramanian Parthiban				
	At the beginning of the year	1000000	4.73	1000000	4.73
	Allotment on 22.09.2021 by way of rights issue	100000	0.37	100000	0.37
	At the end of the year	1100000	4.09	1100000	4.09
3	Nithya B				
	At the beginning of the year	1000000	4.73	1000000	4.73
	At the end of the year	1000000	3.72	1000000	3.72
	Thennarasu				
	At the beginning of the year	1000000	4.73	1000000	4.73
	At the end of the year	1000000	3.72	1000000	3.72
4	Ivan Fernandez				
	At the beginning of the year	-	-	-	-
	Allotment on 11.01.2022 by way of private placement	800000	2.98	800000	2.98
	At the end of the year	800000	2.98	800000	2.98
	Prathima				
	At the beginning of the year	-	-	-	-
	Allotment on 11.01.2022 by way of	800000	2.98	800000	2.98

	private placement				
	At the end of the year	800000	2.98	800000	2.98
5	Vinoth J				
	At the beginning of the year	500000	2.36	500000	2.36
	Allotment on 22.09.2021 by way of rights issue	250000	0.93	250000	0.93
	At the end of the year	750000	2.79	750000	2.79
	Ponnusami S				
	At the beginning of the year	750000	3.55	750000	3.55
	At the end of the year	750000	2.79	750000	2.79
6	N.Sailaja Reddy				
	At the beginning of the year	-	-	-	-
	Allotment on 11.01.2022 by way of private placement	600000	2.23	600000	2.23
	At the end of the year	600000	2.23	600000	2.23
7	Amutha Thennarasu				
	At the beginning of the year	500000	2.36	500000	2.36
	At the end of the year	500000	1.86	500000	1.86
	Soundaram C				
	At the beginning of the year	500000	2.36	500000	2.36
	At the end of the year	500000	1.86	500000	1.86
	Geetha J				
	At the beginning of the year	500000	2.36	500000	2.36
	At the end of the year	500000	1.86	500000	1.86
	Manimaran G V				
	At the beginning of the year	500000	2.36	500000	2.36
	At the end of the year	500000	1.86	500000	1.86
	Chidambaram Balasundaram				
	At the beginning of the year	500000	2.36	500000	2.36
	At the end of the year	500000	1.86	500000	1.86
	Venugopal Govind				
	At the beginning of the year	500000	2.36	500000	2.36
	At the end of the year	500000	1.86	500000	1.86
	Deepa Reji Abraham				
	At the beginning of the year	500000	2.36	500000	2.36
	At the end of the year	500000	1.86	500000	1.86
	Gade Sun Mohan Reddy				
	At the beginning of the year	500000	2.36	500000	2.36
	At the end of the year	500000	1.86	500000	1.86
8	Churchil V				
	At the beginning of the year	450000	2.13	450000	2.13
	At the end of the year	450000	1.67	450000	1.67
9	Mahadevan Balakrishnan				
	At the beginning of the year	305176	1.13	305176	1.13



	Allotment on 22.09.2021 by way of rights issue	100000	0.37	100000	0.37
	At the end of the year	405176	1.51	405176	1.51
10	Jagabadri Chandrika				
	At the beginning of the year	-	-	-	-
	Allotment on 11.01.2022 by way of private placement	400000	1.49	400000	1.49
	At the end of the year	400000	1.49	400000	1.49

E) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	K. Devendiran	343300	1.62	-	343300	1.28	-	(0.34)
2	K. Rajendran	120000	0.57	-	150000	0.56	-	(0.01)
3	Soumiya Devi	50000	0.24	-	50000	0.19	-	(0.05)
	Total	513300	2.43	-	543300	2.03	-	(0.4)

V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	48,01,26,293	-	-	48,01,26,293
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	48,01,26,293	-	-	48,01,26,293
Change in Indebtedness during the financial year				
* Addition	43,50,00,000	75,00,000	--	44,25,00,000
* Reduction	13,05,71,925	--		13,05,71,925
Net Change	30,44,28,075	75,00,000		31,19,28,075

Indebtedness at the end of the financial year				
i) Principal Amount	78,45,54,368	75,00,000	--	79,20,54,368
ii) Interest due but not paid	--	--	--	--
iii) Interest accrued but not due	--	1,09,722	--	--
Total (i+ii+iii)	78,45,54,368	76,09,722	--	79,21,64,090

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. no	Particulars of Remuneration	Balachandra n M	Rajendran K	M.K.Soumiya devi	Total Amount (Rs.)
1.	Gross salary (Rs.) (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	16,50,000	16,20,000	4,86,533	37,56,533
2.	Stock Option	NA	NA		NA
3.	Sweat Equity	NA	NA		NA
4.	Commission - as % of profit - others, specify...	NA	NA		NA

5.	Others, please specify (Consulting Fees)	NA	NA	3,10,000	3,10,000
	Total (A)	16,50,000	16,20,000	7,96,533	40,66,533
	Ceiling as per the Act	NA	NA		NA

B. Remuneration to other directors :

Particulars of Remuneration	Name of Directors			Total Amount (Rs)
Name of the Director	Mr. Ganesan K	Mr. Devendiran K	Ms. Soumiya Devi M. K.	
Independent Directors	NA	NA	NA	
• Fee for attending board / committee meetings	2,40,000	1,60,000	80,000	4,80,000
• Commission (Nil)				
Total (1) (Rs.)	2,40,000	1,60,000	80,000	4,80,000
2. Other Non-Executive Directors				
• Fee for attending board / committee meetings			--	
• Commission				
• Professional Services	---	---	3,10,000	3,10,000
Total (2)	---	---	3,10,000	3,10,000
Total (B)=(1+2)	2,40,000	1,60,000	3,90,000	7,90,000
Total Managerial	2,40,000	1,60,000	3,90,000	7,90,000

Remuneration				
Overall Ceiling as per the Act	NA	NA	NA	

C.REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD -

Sl. No.	Particulars of Remuneration	CEO	Company Secretary	CFO	Total
1.	Gross salary (Rs.) (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	NA	3,25,167	4,86,533	8,11,700
2.	Stock Option	NA	NA	NA	NA
3.	Sweat Equity	NA	NA	NA	NA
4.	Commission- as % of profit - others, specify...	NA	NA	NA	NA
5.	Others, please specify	NA	NA	NA	NA
	Total	NA	3,25,167	4,86,533	8,11,700



VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY -NIL					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS -NIL					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT -NIL					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-



R.Subramanian and Company LLP

CHARTERED ACCOUNTANTS

FRN : 004137S / S200041

New No:6, Old No.36, Krishnaswamy Avenue, Luz, Mylapore, Chennai - 600 004.

Phone : 24992261 / 24991347 / 24994231, Fax : 24991408

Email : rs@rscompany.co.in Website : www.rscompany.co.in



INDEPENDENT AUDITOR'S REPORT

To
The Members of
Sasvitha Home Finance Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Sasvitha Home Finance Limited (the "Company"), which comprise the Balance Sheet as at March 31, 2022, the Profit and Loss Account and Cash Flow Statement for the year ended March 31, 2022 and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory informations (hereinafter referred to as "Financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Statements give the information required by the Companies Act, 2013 (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 Companies (Accounting Standards) Rules, 2006 (as amended) specified under section 133 of the Act, of the state of affairs of the Company as at March 31, 2022, its profit and cash flow for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the 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 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 on the Financial Statements.



Other Information

The Company's Management and the Board of Directors are responsible for the other information. The other information comprises the information included in the Director's report but does not include the Financial Statements and our Auditor's Report thereon. The Director's Report is expected to be made available to us after the date of this Auditor's Report.

Our opinion on the Financial Statements does not cover the other information and we will not express any form of opinion.

In connection with our audit of the Financial Statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether such other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read the Company's Director's Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations.

Management's and Board of Directors' Responsibilities for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Financial Statements that give a true and fair view of the financial position and 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 Management and Board of Directors are responsible for assessing the ability of the Company 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.

Those 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 judgement and maintain professional scepticism 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; but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management and the Board of Directors.
- Conclude on the appropriateness of Management's and Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in



the 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.

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.

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 paragraphs 3 and 4 of the Order, to the extent applicable.
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, the Profit and Loss Account and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid Financial Statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Accounts) rules, 2014.
 - (e) On the basis of the 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) With respect to adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, we give our report in Annexure-B.
- (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 explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company has made provision, as required under applicable law or accounting standards, for material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or from any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the intermediary shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Company or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
 - v. The management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall:
 - directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever ("Ultimate Beneficiaries") by or on behalf of the Funding Party or
 - provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.




- vi. Based on such audit procedures as 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 (iv) (a) and (iv) (b) contain any material misstatement
- vii. The Company has not declared any dividend during the year. Accordingly, reporting on compliance with Section 123 of the Act is not applicable.
- (h) With respect to the other matters to be included in the Auditors' 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.

For R.Subramanian and Company LLP

Chartered Accountants

ICAI Firm Registration No. 004137S/S200041



R. Subramanian
Partner

Membership No. 008460

UDIN: 22008460 ANMKTH 2330



Place: Chennai

Date: July 19, 2022

**Annexure-A to the Independent Auditor's Report on the Financial Statements of
Sasvitha Home Finance Limited for the year ended March 31, 2022
(Referred to in paragraph 1 of our Report on Other Legal and Regulatory
Requirements)**

- (i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
(B) The Company has maintained proper records showing full particulars of intangible assets;
- (b) The Property, Plant and Equipment of the Company have been physically verified by the management at periodic intervals. As informed to us, no discrepancies have been noticed on such verification. In our opinion, the frequency of physical verification program adopted by the Company is reasonable having regard to the size of the Company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no immovable properties for the Company. Accordingly, clause 3(i)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company's business does not involve inventories. Accordingly, clause 3(ii)(a) of the Order is not applicable.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not utilised any working capital limits. Accordingly, clause 3(ii)(b) of the Order is not applicable.



- (iii) During the year, the Company has granted loans or advances in the nature of loans, secured or unsecured, to other parties. The Company has not made any investments in or provided any guarantee or security to any other entity during the year or loans or advances in the nature of loans to companies, firms, limited liability partnerships. With respect to such loans and advances:
- (a) The Company's principal business is to give loans, and hence reporting under clause 3(iii)(a) of the Order is not applicable.
 - (b) The terms and conditions of the grant of all the loans and advances in the nature of loans, during the year are, in our opinion, prima facie, not prejudicial to the Company's interest.
 - (c) The Company, being a Housing Finance Company, registered under the National Housing Bank Act, 1987, and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayments of principal and payment of interest by its customers as stipulated. In our opinion and according to the information and explanations given to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and in cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.
 - (d) The total amount overdue for more than ninety days, in respect of loans and advances in the nature of loans, as at the year-end is Rs. 69,214.18 Hundreds. Reasonable steps are being taken by the Company for recovery of the principal and interest as stated in the applicable Regulations and Loan agreements.
 - (e) The Company's principal business is to give loans, and hence reporting under clause 3(iii)(e) of the Order is not applicable.
 - (f) According to information and explanations given to us and based on the audit procedures performed, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year. Hence, reporting under clause 3(iii)(f) of the Order is not applicable.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not granted any loans or made investments in or provided any guarantees or securities to parties covered by Section 185 and 186 of the Act. Hence reporting under clause 3(iv) of the Order is not applicable.



- (v) The Company has not accepted any deposits or amounts which are deemed to be deposits during the year and no order has been passed by the Company Law Board or National Company Law Tribunal or the Reserve Bank of India or any Court or any other Tribunals in regard to the Company. Accordingly, clause 3(v) of the Order is not applicable.
- (vi) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Companies Act, 2013 for any of the business of the Company. Accordingly, clause 3(vi) of the Order is not applicable.
- (vii) (a) According to the information and explanation given to us and on the basis of the examination of the records of the Company, the Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income-tax, Goods and Services Tax and other Statutory Dues with the appropriate authorities. The provisions relating to Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax and Cess are not applicable to the Company.
- According to the information and explanations given to us, there were no undisputed statutory dues that were outstanding as at March 31, 2022 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities on account of any dispute.
- (viii) According to the information and explanations given to us, there are no transactions which have not been recorded in the books of account that were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- (ix) (a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us, the Company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the term loans have been applied for the purpose for which such loans were obtained.



- (d) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has used funds raised on short-term basis during the year aggregating to Rs. 4.75 Crores for long-term purposes.
- (e) The Company did not have any subsidiary or associate or joint venture during the year. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) The Company did not have any subsidiary or associate or joint venture during the year. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- (x) (a) According to the information and explanations given to us, the Company has not raised any money by way of initial public offer or further public offer (including debt instrument). Accordingly, clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has made private placement of equity shares. According to the information and explanations given to us and based on our verification of the records of the Company, the requirements of Section 42 and Section 62 of the Act have been complied with.
- According to the information and explanations given to us, the funds raised vide such private placement of equity shares have been applied for the purposes for which such funds were raised.
- (xi) (a) According to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, no fraud by the Company or on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the 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;
- (c) According to the information and explanations given to us, including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) According to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 188 of the Act where applicable and the details of such transactions have been disclosed in the Financial Statements as required by the applicable Accounting Standard. The Company converted from a private limited company to a public limited company during the year and is in the



process of constituting an Audit Committee as per the provisions of Section 177 of the Act. Accordingly the transactions with related parties are not in compliance with the provisions of Section 177 of the Act.

- (xiv) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company is not required to have an internal audit system as per provisions of the Act.
- (xv) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him, as covered under Section 192 of the Companies Act, 2013. Accordingly, clause 3(xv) of the Order is not applicable.
- (xvi) (a) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company is exempted from being registered under section 45-IA of the Reserve Bank of India Act 1934 vide RBI Master Direction DNBR.PD.001/03.10.119/2016-17 (as updated from time to time) read with RBI Master Direction DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 (as updated from time to time).
- (b) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company is not required to obtain Certificate of Registration (CoR) from the Reserve Bank of India (also refer clause 3(xvi)(a) above). The Company has however obtained registration under Section 29A of the National Housing Bank Act, 1987 for conducting Housing Finance activity.
- (c) According to the information and explanation provided to us and based on our examination of the records of the Company, the Company is not a Core Investment Company as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- (d) According to the information and explanation provided to us and based on our examination of the records of the Company the Company is not part of any Group. Accordingly, clause 3(xvi)(d) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses in the current and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets



and payment of financial liabilities, our knowledge of the Board of Directors and management plans, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not 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. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) According to the information and explanations given to us and on the basis of the examination of the records of the Company, the Company does not satisfy the criteria for the application of Section 135 of the Act. Accordingly, clause 3(xx) of the Order is not applicable.
- (xxi) As the Company is not required to prepare the consolidated financial statements, the reporting under clause 3(xxi) of the order is not applicable

For R.Subramanian and Company LLP
Chartered Accountants
ICAI Firm Registration No. 004137S/S200041



R. Subramanian
Partner

Membership No. 008460

UDIN: 22008460 ANMKTH 2330



Place: Chennai
Date: July 19, 2022

**Annexure-B to the Independent Auditor's Report on the Financial Statements of Sasvitha Home Finance Limited for the year ended March 31, 2022
(Referred to in paragraph 2(f) of our Report on Other Legal and Regulatory Requirements)**

Report on the Internal Financial Controls with reference to financial statements under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (the "Act")

We have audited the internal financial controls with reference to financial statements of Sasvitha Home Finance Limited (the "Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal control with reference to financial statements 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 ('ICAI') (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 Companies Act, 2013 (the "Act").

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to financial statements 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 with reference to financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to financial statements was established and maintained and if such controls operated effectively in all material respects.



Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls, 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to financial statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to financial statements

Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial controls with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.




Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls with reference to financial statements and such internal financial controls were operating effectively as at March 31, 2022, based on the internal control with reference to financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note.

For **R.Subramanian and Company LLP**

Chartered Accountants

ICAI Firm Registration No. 004137S/S200041



R. Subramanian
Partner

Membership No. 008460

UDIN: 22008460 ANMRTH 2330



Place: Chennai

Date: July 19, 2022

Sasvitha Home Finance Limited
Balance Sheet as at March 31, 2022
(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
a) Share Capital	1	26,88,911.10	21,14,911.10
b) Reserves and surplus	2	11,76,254.63	1,09,420.73
		38,65,165.73	22,24,331.83
2 Non-Current Liabilities			
a) Long-term borrowings	3	63,67,277.84	38,84,288.17
b) Deferred tax liabilities (net)	4	5,397.87	109.94
c) Long-Term provisions	5	36,873.64	23,946.39
		64,09,549.35	39,08,344.50
3 Current liabilities			
a) Short-term borrowings	6	15,53,265.84	9,16,974.76
b) Trade payables	7		
(i) Micro enterprises and small enterprises		2,750.00	2,500.00
(ii) Creditors other than micro enterprises and small enterprises		9,102.37	12,016.05
c) Other current liabilities	8	37,512.22	21,182.87
d) Short-term provisions	9	39,500.90	7,723.59
		16,42,131.33	9,60,397.27
		1,19,16,846.41	70,93,073.60
II ASSETS			
1 Non-current assets			
a) Property plant and equipment and Intangible assets			
(i) Property, plant and equipment	10 a	78,857.86	82,758.16
(ii) Intangible assets	10 b	7,665.53	12,371.45
b) Long-term loans and advances	11	1,09,31,248.56	66,54,516.62
c) Other non-current assets	12	15,161.99	22,806.99
		1,10,32,933.94	67,72,453.22
2 Current assets			
a) Cash and bank balances	13	5,53,547.43	37,010.30
b) Short-term loans and advances	14	3,06,920.58	2,64,644.41
c) Other current assets	15	23,444.46	18,965.67
		8,83,912.47	3,20,620.38
		1,19,16,846.41	70,93,073.60

Significant Accounting Policies

23

The accompanying notes form an integral part of the financial statements

 As per our report of even date attached
for **R. Subramanian and Company LLP**
Chartered Accountants

ICAI Firm Registration No. 004137S/S200041

 R. Subramanian
Partner
M. No. 008460


Place : Chennai

Date : 19.07.2022

 For and on behalf of the Board of Directors of
Sasvitha Home Finance Limited
CIN: U65999TN2017PLC117189

 Balachandran M
Director
DIN: 00205358

Date : 19.07.2022

 B. Sanjeev Anand,
Company Secretary,
M.No. : A55149.
Date : 19.07.2022

 K. Rajendran
Director
DIN: 03626286

Date : 19.07.2022

 Soumiya Devi M.K.
Chief Financial Officer.


Date : 19.07.2022



Sasvitha Home Finance Limited**Statement of Profit and Loss for the year ended March 31, 2022***(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)*

Particulars	Note No.	For the year ended March 31, 2022	For the year ended March 31, 2021
Income			
I Revenue from operations	16	13,82,225.35	7,90,690.80
II Other income	17	49,510.27	15,775.17
III Total Income		14,31,735.62	8,06,465.97
IV Expenditure			
Finance cost	18	6,09,172.36	2,97,528.04
Employee benefits expense	19	2,05,609.35	1,43,311.41
Depreciation and amortisation expenses	9	22,584.58	20,758.72
Other expenses	20	2,10,757.40	1,60,346.83
Provisions	21	41,210.20	(2,757.09)
Total Expenses		10,89,333.89	6,19,187.91
V Profit before tax (III-IV)		3,42,401.73	1,87,278.06
VI Tax expense			
(a) Current tax		84,279.90	35,700.00
(b) Deferred tax		5,287.93	109.94
		89,567.83	35,809.94
VII Profit for the period (VI-VII)		2,52,833.90	1,51,468.12
VIII Earnings per equity share (in Rs.):			
1) Basic	22	1.11	0.72
2) Diluted	22	1.11	0.72
Significant Accounting Policies	23		
The accompanying notes form an integral part of the financial statements			

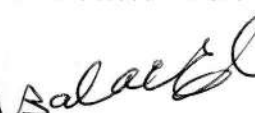

As per our report of even date attached
for **R. Subramanian and Company LLP**
Chartered Accountants
ICAI Firm Registration No. 004137S/S200041


R. Subramanian
Partner
M. No. 008460



Place : Chennai
Date : 19.07.2022

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CIN: U65999TN2017PLC117189


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Director
DIN: 03626286
Date : 19.07.2022

Soumiya Devi M.K.
Chief Financial Officer.
Date : 19.07.2022



Sasvitha Home Finance Limited**Cash Flow Statement for the year ended March 31, 2022***(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)*

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
A Cash Flow from Operating Activities		
Net Profit before tax	3,42,401.73	1,87,278.06
<u>Adjustments For:</u>		
Depreciation and amortisation expense	22,584.58	20,758.72
Provision for Standard Assets	11,306.85	8,538.63
Provision under resolution framework	19,521.22	3,076.26
Provision for NPA	10,382.13	-
Provision of contingency	-	(14,371.98)
Provision for gratuity	1,620.41	2,697.78
Interest Earned on Deposits	(3,737.00)	(2,930.64)
Interest and finance charges	6,09,172.36	2,97,528.04
Operating Profit Before Working Capital Changes	10,13,252.28	5,02,574.87
Changes in Working Capital		
Increase/(Decrease) in trade payables	(2,663.68)	10,913.38
Increase/(Decrease) in other current liabilities	16,329.35	7,800.09
(Increase)/Decrease in short-term loans and advances	(7,496.65)	8,771.15
(Increase)/Decrease in other assets	6,339.87	(11,628.41)
Operating Profit after Working Capital Changes	10,25,761.17	5,18,431.08
(Increase)/Decrease in Housing/other loans	(43,11,511.46)	(32,50,488.81)
Income tax paid (net)	(82,405.95)	(22,451.65)
Net cash used in Operating Activities (A)	(33,68,156.24)	(27,54,509.38)
B Cash Flow from Investing Activities		
Purchase of property, plant and equipment and intangible assets	(13,978.36)	(19,590.38)
Interest received on Deposits	563.34	5,158.52
(Investments)/redemption of Deposits	(1,00,180.80)	98,800.00
Net Cash (used in)/ from Investing Activities (B)	(1,13,595.82)	84,368.14
C Cash Flow from Financing Activities		
Proceeds from issue of shares	13,88,000.00	-
Proceeds from long-term borrowings (net)	31,52,129.80	27,93,460.37
Proceeds from short-term borrowings from related parties	75,000.00	-
Increase/ (Decrease) in other short-term borrowings	(1,07,849.05)	1,91,322.64
Interest and finance charges paid	(6,09,172.36)	(2,97,528.04)
Net cash from Financing Activities (C)	38,98,108.39	26,87,254.97
Net Increase/Decrease in cash and cash equivalent (D = A+B+C)	4,16,356.33	17,113.73
Cash and Cash Equivalents - Opening Balance (E)	25,810.30	8,696.57
Cash and Cash Equivalents - Closing Balance (D + E)	4,42,166.63	25,810.30



Sasvitha Home Finance Limited**Cash Flow Statement for the year ended March 31, 2022***(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)***Components of Cash and Cash Equivalents at the end of the year**

Particulars	As at March 31, 2022	As at March 31, 2021
Cash on hand	429.40	670.58
Balances with banks in Current Accounts	3,80,987.23	25,139.72
Balances with banks in Sweep Account	60,750.00	-
	4,42,166.63	25,810.30

The accompanying notes form an integral part of the financial statements


As per our report of even date attached
for **R. Subramanian and Company LLP**
Chartered Accountants
ICAI Firm Registration No. 004137S/S200041

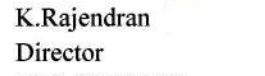

R. Subramanian
Partner
M. No. 008460

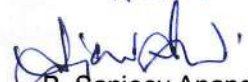


Place : Chennai
Date : 19.07.2022

For and on behalf of the Board of Directors of
Sasvitha Home Finance Limited
CIN: U65999TN2017PLCT117189


Balachandran M
Director
DIN: 00205358
Date : 19.07.2022


K. Rajendran
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Date : 19.07.2022


B. Sanjeev Anand,
Company Secretary,
M.No. : A55149.
Date : 19.07.2022


Soumiya Devi M.K.
Chief Financial Officer.
Date : 19.07.2022



Sasvitha Home Finance Limited
Notes to financial statements for the year ended March 31, 2022
(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)
1 Share Capital

Particulars	As at March 31, 2022	As at March 31, 2021
Authorised		
Equity Share Capital		
4,00,00,000 (P.Y. 2,50,00,000) Equity Shares of Rs 10/- each	40,00,000	25,00,000
	40,00,000	25,00,000

Issued, Subscribed and Fully Paid-up

Equity Share Capital		
2,68,89,111 (P.Y. 2,11,49,111) Equity Shares of Rs 10/- each	26,88,911.10	21,14,911.10
	26,88,911.10	21,14,911.10

(a) Reconciliation of number of shares and amount outstanding at the beginning and at the end of the year
Reconciliation of Number of Shares

Shares outstanding as at beginning of the year	2,11,49,111	2,11,49,111
Additions during the Year	57,40,000	-
Shares outstanding as at end of the year	2,68,89,111	2,11,49,111

(b) Terms / rights attached to Equity Shares

The Company has issued only one class of Equity shares having par value of Rs.10/- per equity share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation, Equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts in proportion to their shareholdings.

(c) Details of shareholders holding more than 5% shares in the company

Name of shareholders	As at March 31, 2022		As at March 31, 2021	
	No. of Shares	% of Holdings	No. of Shares	% of Holdings
Equity shares of Rs. 10/- each fully paid up				
Y Meera Reddy	20,00,000	7.44%	-	-

(d) Rights issue of shares

During the year, the Board of Directors of the Company at their meeting held on July 21, 2021, approved the offer and issue of 21,14,912 equity shares of the Company by way of a rights issue to eligible shareholders of the Company as on July 20, 2021 (the 'record date') at a price of Rs. 20/- per share including a premium of Rs. 10 per share. Pursuant to such offer, 9,40,000 equity shares have been subscribed and fully paid-up and the balance rights have expired.

(e) Private placement of shares

During the year, the Company has made a private placement of 48,00,000 equity shares with face value of Rs. 10/- each to identified investors at a issue price of Rs. 25/- per equity share, the value of which was determined based on an independent valuation report obtained by the Company.

(f) Shares held by promoters

Shares held by promoters at the end of the year					
Promoter Name	As at March 31, 2022		As at March 31, 2021		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
R Ganesh Babu	7,50,000	2.79%	7,50,000	3.55%	0.00%
Chamundeswari Ganesan	6,00,000	2.23%	6,00,000	2.84%	0.00%
Saroja Krishnaswamy	5,50,000	2.05%	5,00,000	2.36%	10.00%
Devendiran Kuppan	3,43,300	1.28%	3,43,300	1.62%	0.00%
M.Jaganathan	2,75,000	1.02%	2,50,000	1.18%	10.00%
M.S.Palanichamy	2,75,000	1.02%	2,50,000	1.18%	10.00%
Ghurumurthy Veluchamy	2,50,000	0.93%	2,50,000	1.18%	0.00%
Deivam Ravi	1,60,000	0.60%	1,60,000	0.76%	0.00%
Kothandapani Rajendran	1,50,000	0.56%	1,20,000	0.57%	25.00%
Soumiya Devi M K	50,000	0.19%	50,000	0.24%	0.00%
Total Promoter holding	34,03,300	12.66%	32,73,300	15.48%	



Sasvitha Home Finance Limited
Notes to financial statements for the year ended March 31, 2022
(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)
2 Reserves and surplus

Particulars	As at March 31, 2022	As at March 31, 2021
a) Surplus / (Deficit) in Statement of Profit and Loss		
Balance at the beginning of the year	41,912.89	(55,429.61)
Add: Transfer from Statement of Profit and Loss	2,52,833.90	1,51,468.12
	2,94,746.79	96,038.51
Less : Transfer to Special reserve	(58,386.98)	(23,831.99)
Transfer to Statutory Reserve	(50,566.78)	(30,293.63)
Balance at the end of the year	1,85,793.03	41,912.89
b) Securities Premium Account		
Balance at the beginning of the year	13,382.22	13,382.22
Add: Premium on shares issued during the year	8,14,000.00	-
Balance at the end of the year	8,27,382.22	13,382.22
c) Special Reserve u/s 36(1) (viii) of the Income Tax Act, 1961		
Balance at the beginning of the year	23,831.99	-
Add: Amount transferred during the year	58,386.98	23,831.99
Balance at the end of the year	82,218.97	23,831.99
d) Statutory Reserve u/s 29C of National Housing Bank Act, 1987		
Balance at the beginning of the year	30,293.63	-
Add: Amount transferred during the year	50,566.78	30,293.63
Balance at the end of the year	80,860.41	30,293.63
	11,76,254.63	1,09,420.73

3 Long-term borrowings

Particulars	As at March 31, 2022	As at March 31, 2021
Secured :		
Term loan		
Banks	77,45,543.68	45,93,413.88
Less: Current maturities of long-term borrowings		
Term loan from Banks (refer note 6)	13,78,265.84	7,09,125.71
	63,67,277.84	38,84,288.17

i) The details regarding repayment and interest is given below

Loan reference	Repayment terms	Outstanding as at March 31, 2022 (including current maturities)	Current rate of interest
Term loan 1	Total sanctioned amount - Rs. 500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 18 lakhs each commencing from six months after initial disbursement. The repayments have commenced from May 2020.	355.33 lakhs	9.50%
Term loan 2	Total sanctioned amount - Rs. 500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 18 lakhs each commencing from six months after initial disbursement. The repayments have commenced from August 2020.	373.33 lakhs	9.50%
Term loan 3	Total sanctioned amount - Rs. 500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 18 lakhs each commencing from six months after initial disbursement. The repayments have commenced from February 2021.	409.70 lakhs	9.50%
Term loan 4	Total sanctioned amount - Rs. 1,000 lakhs. Repayable in 12 half-yearly principal instalments of Rs. 76.92 lakhs each and 1 half-yearly instalment of Rs. 76.96 lakhs after a moratorium period of six months from the date of first disbursement. The repayments have commenced from August 2020.	692.02 lakhs	9.95%



3 Long-Term Borrowings (continued)

Loan reference	Repayment terms	Outstanding as at March 31, 2022 (including current maturities)	Current rate of interest
Term loan 5	Total sanctioned amount - Rs. 1,500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 53.57 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments have commenced from December 2020.	1,162.13 lakhs	9.62%
Term loan 6	Total sanctioned amount - Rs. 500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 18 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments have commenced from May 2021.	428.57 lakhs	9.35%
Term loan 7	Total sanctioned amount - Rs. 500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 18 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments have commenced from October 2021.	464.29 lakhs	9.35%
Term loan 8	Total sanctioned amount - Rs. 500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 18 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments have commenced from November 2021.	464.29 lakhs	9.45%
Term loan 9	Total sanctioned amount - Rs. 1,000 lakhs, of which Rs. 750 lakhs is yet to be drawn down. Repayable in 28 equal quarterly principal instalments of Rs. 18 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments will commence from September 2022.	250.00 lakhs	9.80%
Term loan 10	Total sanctioned amount - Rs. 700 lakhs. Repayable in 84 EMI's of Rs. 11,58,470/- after the initial repayment holiday of six months. The repayments will commence from April 2022.	700.00 lakhs	9.90%
Term loan 11	Total sanctioned amount - Rs. 1,000 lakhs. Repayable in 28 equal quarterly principal instalments of Rs. 35.71 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments have commenced from February 2022.	971.44 lakhs	9.45%
Term loan 12	Total sanctioned amount - Rs. 500 lakhs. Repayable in 26 equal quarterly principal instalments of Rs. 19.23 lakhs each after a moratorium period of six months from the date of first disbursement. The repayments will commence from June 2022.	500.00 lakhs	9.65%
Term loan 13	Total sanctioned amount - Rs. 1,000 lakhs, of which Rs. 500 lakhs is yet to be drawn down. Repayable in 27 quarterly principal instalments of Rs. 36.00 lakhs each and 1 quarterly instalment of Rs. 28.00 lakhs after a moratorium period of six months from the date of first disbursement. The repayments will commence from September 2022.	500.00 lakhs	9.20%
Term loan 14	Total sanctioned amount - Rs. 500 lakhs. Repayable in 28 quarterly principal instalments of Rs. 18 lakhs each commencing from six months after initial disbursement. The repayments have commenced from January 2022.	482.00 lakhs	9.50%

Also refer Note 38.1 for the maturity profile of borrowings

ii) The term loans from banks are secured by charge/ hypothecation/ assignment of book debts (loan receivables) of the Company (for the value of loan outstanding along with applicable margin/ cover in the range of 1.1 times to 1.25 times).

In addition to the above security, Term Loan 10 is also covered by an irrevocable Power of Attorney given by the Company in favour of the Bank for recovery of monies from the customers of the Company and for creation of mortgage or charge on the specific assets of the Company created out of the Bank's lending and Term Loan 11 is secured with a fixed deposit of Rs. 100 lakhs.



Sasvitha Home Finance Limited**Notes to financial statements for the year ended March 31, 2022***(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)***4 Deferred tax liability (net)**

Particulars	As at March 31, 2022	As at March 31, 2021
Tax effect on items constituting of Deferred tax liability		
Difference between the written down value of fixed assets as per books and as per Income tax Act, 1961	-	912.96
Amount transferred to special reserve	20,692.87	5,998.04
Tax effect on items constituting of Deferred tax asset		
Difference between the written down value of fixed assets as per books and as per Income tax Act, 1961	(327.31)	-
Provision for gratuity	(1,464.78)	(1,056.96)
Provision for standard assets	(7,815.58)	(4,969.87)
Provision under resolution framework	(5,687.33)	(774.23)
	5,397.87	109.94

5 Long-term provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for employee benefits		
-Provision for gratuity	5,820.02	4,199.62
Other Provisions for:		
- Standard advances	31,053.62	19,746.77
	36,873.64	23,946.39

6 Short-term borrowings

Particulars	As at March 31, 2022	As at March 31, 2021
Secured		
Refinance from National Housing Bank [#]	1,00,000.00	1,66,000.00
Loans repayable on demand		
- From scheduled banks*	-	41,849.05
Current maturities of long term borrowings (refer note 3)	13,78,265.84	7,09,125.71
Unsecured		
Loans from Related Parties		
- Directors	75,000.00	-
	15,53,265.84	9,16,974.76

[#]Refinance from NHB is repayable one year from date of disbursement and is secured by hypothecation of book debts and carries an interest rate of 5.40% as at March 31, 2022.

*Bank overdraft facility was repayable on demand and secured by lien on Fixed Deposits placed by the company with the Bank.

The loan from Directors are repayable six months/ one year from the date of disbursement and carries an interest rate in the range of 9% to 10%.

7 Trade Payables

Particulars	As at March 31, 2022	As at March 31, 2021
Creditor for expenses- MSME*		
Audit fees payable	2,750.00	2,500.00
Creditor for expenses -Others		
Property insurance payable	2,350.67	206.74
Life insurance payable	6,751.70	11,809.31
	11,852.37	14,516.05



Sasvitha Home Finance Limited**Notes to financial statements for the year ended March 31, 2022***(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)***7 Trade Payables (continued)**

*Disclosure requirement as per Schedule III (Certified by management)	As at March 31, 2022	As at March 31, 2021
i Principal amount and the interest due thereon remaining unpaid to each supplier at the end of each accounting year.	2,750	2,500
ii Interest paid by the Company under MSMED Act, 2006, along with the amount of payment made to the supplier beyond the appointed day during each accounting year.	-	-
iii Interest due and payable for the year (where the principal has been paid but interest under MSMED Act, 2006 is not paid)	-	-
iv Interest accrued and remaining unpaid at the end of each accounting year.	-	-

There are no outstanding dues of Micro, Small and Medium Enterprises other than as disclosed above. The above information has been compiled by the management to the extent such information is available with the Company and relied upon by the auditors.

8 Other current liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
Interest accrued but not due on borrowings	1,097.22	-
Statutory dues	10,176.84	7,822.95
Outstanding expenses	3,024.58	3,359.92
Provision for incentive	15,000.00	10,000.00
Other payables	8,213.58	-
	37,512.22	21,182.87

9 Short-term provisions

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for income tax	6,521.29	4,647.33
Provision for NPA	10,382.13	-
Provision under resolution framework	22,597.48	3,076.26
	39,500.90	7,723.59



Sasvitha Home Finance Limited

Notes to financial statements for the year ended March 31, 2022

(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)

10 Property, plant and equipment and Intangible assets

a Property, plant and equipment

Particulars	Gross Block			Accumulated Depreciation			Net Block	
	As at April 1, 2021	Additions	Deletions/ Transfers	As at March 31, 2022	As at April 1, 2021	During the Period	As at March 31, 2022	As at March 31, 2021
Furniture and Fixtures	78,156.97	4,258.29	-	82,415.26	13,975.42	7,607.13	21,582.55	64,181.55
Office Equipments	12,648.77	720.84	-	13,369.61	4,677.87	2,618.22	7,296.09	7,970.90
Computer and Peripherals	17,618.82	7,850.38	-	25,469.20	9,427.06	5,696.98	15,124.04	8,191.76
Temporary Erections	6,496.28	1,016.85	-	7,513.13	4,082.33	1,824.33	5,906.66	2,413.95
	1,14,920.84	13,846.36	-	1,28,767.20	32,162.68	17,746.66	49,909.34	82,758.16
								78,857.86

b Intangible assets

Particulars	Gross Block			Accumulated Amortisation			Net Block	
	As at April 1, 2021	Additions	Deletions/ Transfers	As at March 31, 2022	As at April 1, 2021	During the Period	As at March 31, 2022	As at March 31, 2021
Software	24,056.39	132.00	-	24,188.39	11,684.94	4,837.92	16,522.86	12,371.45
	24,056.39	132.00	-	24,188.39	11,684.94	4,837.92	16,522.86	12,371.45
								7,665.53



Sasvitha Home Finance Limited
Notes to financial statements for the year ended March 31, 2022
(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)
11 Long-term loans and advances

Particulars	As at March 31, 2022	As at March 31, 2021
A. Secured and Considered Good (except advances classified as Non-Performing Advance)		
Housing loan to individuals	87,73,736.53	52,83,554.14
Mortgage / other loans to individuals	24,56,098.57	16,34,769.50
	1,12,29,835.10	69,18,323.64
Less : Current receivables of long-term loans and advances (Refer Note 14)		
Housing loan to individuals	(1,82,076.62)	(1,52,013.62)
Mortgage / other loans to individuals	(1,16,509.92)	(1,11,793.40)
	(2,98,586.54)	(2,63,807.02)
Non-current receivables of long-term loans and advances		
Housing loan to individuals	85,91,659.91	51,31,540.52
Mortgage / other loans to individuals	23,39,588.65	15,22,976.10
	1,09,31,248.56	66,54,516.62

Long-term housing loans, mortgage loans and other loans including current maturities of such loans granted by the Company are secured by equitable mortgage of property.

12 Other non-current assets

Particulars	As at March 31, 2022	As at March 31, 2021
Security Deposits	15,161.99	22,806.99
	15,161.99	22,806.99

13 Cash and bank balances

Particulars	As at March 31, 2022	As at March 31, 2021
Cash and cash equivalents		
Cash on hand	429.40	670.58
Balances with banks in Current Accounts	3,80,987.23	25,139.72
Balances with banks in Sweep Account	60,750.00	-
	4,42,166.63	25,810.30
Other bank balances		
Balances with banks in Deposit Accounts due to mature within 12 months of the reporting date*	1,11,380.80	11,200.00
	5,53,547.43	37,010.30

* under lien for overdraft facility and Term Loan 11

Particulars	As at March 31, 2022	As at March 31, 2021
Details of bank balances/deposits		
Bank balances available on demand/deposits with original maturity of 3 months or less included under "Cash and cash equivalents"	4,41,737.23	25,139.72
Bank deposits due to mature within 12 months of the reporting date included under "Other bank balances"	1,11,380.80	11,200.00
	5,53,118.03	36,339.72



Sasvitha Home Finance Limited**Notes to financial statements for the year ended March 31, 2022***(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)***14 Short-term loans and advances**

Particulars	As at March 31, 2022	As at March 31, 2021
A. Secured and Considered Good		
excepting Advances classified as Non-Performing Advances		
Housing loan to individuals	1,82,076.62	1,52,013.62
Mortgage / other loans to individuals	1,16,509.92	1,11,793.40
B. Other loans and advances		
(Unsecured, considered good unless otherwise stated)		
Advances recoverable in cash or in kind or value to be received	241.94	166.08
Prepaid Expenses	8,092.10	671.31
	3,06,920.58	2,64,644.41

15 Other current assets

Particulars	As at March 31, 2022	As at March 31, 2021
Advertisement income receivable	909.00	3,315.00
Ex Gratia receivable from Government	-	7,416.24
Security deposit	19,100.00	6,590.00
Interest Accrued but not due on deposits	3,354.46	180.80
Other Assets	81.00	1,463.63
	23,444.46	18,965.67



Sasvitha Home Finance Limited**Notes to financial statements for the year ended March 31, 2022***(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)***16 Revenue from operations**

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest on Loans	12,58,059.36	7,05,161.81
Processing fees, Admin Fees, Login Fees	1,18,931.49	80,818.84
Other operating income	5,234.50	4,710.15
	13,82,225.35	7,90,690.80

17 Other Income

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest earned on deposits with bank	3,737.00	2,930.64
Advertisement and marketing income	35,369.53	12,000.00
Miscellaneous income	10,130.84	10.00
Interest on income tax refund	272.90	834.53
	49,510.27	15,775.17

18 Finance cost

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Interest on loan		
from banks	5,86,131.45	2,90,028.04
from related parties	2,347.22	-
Other borrowing cost	20,234.18	7,500.00
Interest on income tax	459.51	-
	6,09,172.36	2,97,528.04

19 Employee Benefits Expense

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Salaries, Wages and other benefits	1,97,416.26	1,37,579.43
Contribution to provident and other funds	8,193.09	5,731.98
	2,05,609.35	1,43,311.41

20 Other Expenses

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Electricity charges	3,413.24	2,482.37
Rent	41,204.49	36,587.06
Repairs and maintenance	1,391.01	1,035.01
Insurance charges	1,624.31	2,598.13
Rates and taxes	13,677.88	10,542.19
Software subscription charges	41,115.67	33,958.04
Professional and consultancy fee	34,422.18	33,491.30
Audit fee (Refer note 20.1)	3,315.00	3,300.00
Sitting fees	4,800.00	2,600.00
Bank charges	4,518.05	2,376.64
Stipend	1,772.34	-
Printing and stationery	4,164.27	2,187.37
Advertisement	6,328.07	-
Office expenses	9,605.09	6,670.64
Travelling expenses	7,512.35	4,722.44
Communication expenses	4,709.91	3,888.08
Postage and courier expenses	844.88	406.05
Credit bureau expense	3,835.00	2,326.18
DSA commission	550.00	2,675.13
Rating expenses	1,550.00	1,600.00
Valuation charges	800.00	-
Registration and filing charges	11,437.07	-
Membership and subscription	685.40	-
Local conveyance	7,324.30	6,657.79
Miscellaneous expenses	156.89	242.41
	2,10,757.40	1,60,346.83



20.1 Remuneration to Auditors (Excluding GST)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Statutory Audit fees	2,750.00	2,500.00
Certification fees	215.00	350.00
Tax services	350.00	200.00
Other services	-	250.00
	3,315.00	3,300.00

21 Provisions

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Contingency provision for standard assets	11,306.85	8,538.63
Provision under resolution framework	19,521.22	3,076.26
Provision for NPA	10,382.13	-
Provision for other contingencies	-	(14,371.98)
	41,210.20	(2,757.09)

22 Earnings per share

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Profit after tax (in Rs.) attributable to equity shareholders (A)	2,52,83,390	1,51,46,812
Weighted average number of equity shares - Basic and Diluted (B)	2,26,93,056	2,11,49,111
Earnings per share - Basic (in Rs.)	1.11	0.72
Earnings per share - Diluted (in Rs.)	1.11	0.72



Corporate Information

Sasvitha Home Finance Limited (SHFL/ the "Company") was incorporated on June 21, 2017 with the objective of carrying on as its main business of providing loans to retail customers for construction or purchase of residential property and loans against property. The Company has obtained registration on July 31, 2018 with National Housing Bank (NHB) under Section 29A of the National Housing Bank Act, 1987.

23 Significant Accounting Policies

a Basis of preparation of Financial Statements

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under section 133 of Companies Act, 2013 and Companies (Accounting standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention.

b Use of Estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c Revenue and Expenses Recognition

All income and expenses are recognised on accrual basis as a going concern. Interest income on housing/other loans and other dues are accounted on accrual basis. Housing/other loans are classified into "Performing" and "Non-performing assets" in terms of the guidelines / directions issued by the NHB/RBI from time to time. Interest and other income on non-performing advances are recognised in accordance with the NHB/ RBI guidelines.

Interest income is recognised on time proportion basis after taking into account the amount outstanding and rate applicable. Income from space renting (advertisement income) is recognised on accrual basis as and when the right to receive the income is established.

d Cash Flow Statement

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

e Interest on loans given

Repayment of Housing Loans / other loans is by way of Equated Monthly Installments (EMI's) comprising principal and interest. The interest is calculated on the outstanding balances based on the applicable sanctioned interest rates. EMI's commence once the entire loan is disbursed. Pending commencement of EMI, pre-equated monthly installment interest (PEMI) is payable every month.

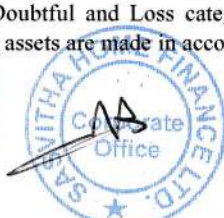
f Property, plant and equipment and intangible assets

Property, plant and equipment and intangible assets are stated at cost less accumulated depreciation/ amortisation. Cost includes taxes, duties and other incidental expenses related to the acquisition and installation of the assets.

Depreciation is provided based on the useful life of the assets and in accordance with Schedule II to the Companies Act, 2013 on a straight line basis. Intangible assets are amortised on a straight line basis over the estimated useful life not exceeding five years.

g Provision for Non-Performing/Performing Assets

Advances are classified into Performing and Non-Performing Assets. Further Non-performing assets, if any are categorized into Sub-standard, Doubtful and Loss category based on the guidelines and directions issued by NHB. Provision for Standard assets and Non-performing assets are made in accordance with the NHB/ RBI guidelines.



23 Significant Accounting Policies (continued)

h Taxation

Provision for Income Tax is made using tax rates as applicable for the year of account. Deferred Tax Asset and Deferred Tax Liability are recognized for future tax consequence in respect of timing difference between carrying amount of the Asset and Liability at the applicable tax rates. Deferred Tax Assets are recognized only if there is virtual certainty that they can be realized.

i Impairment

The carrying amounts of assets are reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. Impairment loss, if any, is provided to the extent the carrying amount of the assets exceeds their recoverable amount.

j Earnings per share

Earnings per share is calculated by dividing the net profit after tax for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding as at the year-end.

k Segment Reporting

The Company identifies primary segments based on the dominant source, nature of risks and returns and the internal organisation and management structure.

l Provisions, Contingent Liabilities and Contingent Assets

Provisions are recognised when the Company has present legal or constructive obligations, as a result of past events, for which it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Contingent liabilities, if any, are disclosed in the notes to accounts. Contingent assets are not recognised in the financial statements.

m Operating Cycle

Based on the nature of its activities, the company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



24 Commitments and Contingent liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
(i) Commitments		
(a) Loans sanctioned but partly disbursed or undisbursed	5,46,995.17	5,08,450.64
	5,46,995.17	5,08,450.64

(ii) Contingent Liability

There are no contingent liabilities that are required to be disclosed. Further, there are no pending litigations that may have an impact on the Company's financial position.

25 Post-employment benefits**Defined Contribution Plan**

The Company makes Provident Fund contributions, which is a defined contribution plan, for eligible employees. Under the Scheme, the Company contributes 12% of the qualifying salary to fund the benefit. The expense recognised by the Company towards the contribution plan in the Statement of Profit and Loss during the year is Rs. 7,574.07 hundreds (March 31, 2021: Rs. 5,729.70 hundreds).

Defined Benefit Plan

The Company has a defined benefit gratuity plan, governed by the Payment of Gratuity Act, 1972. It entitles an employee, who has rendered at least five years of continuous service, to gratuity at the rate of fifteen days wages for every completed year of service or part thereof, based on the rate of wages last drawn by the employee concerned. The gratuity plan is an unfunded plan.

The following tables set out the status of the gratuity plan as required under AS 15 and the reconciliation of opening and closing balances of the present value of defined benefit obligation.

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Change in projected benefit obligation		
Present value of obligation at the beginning of the year	4,199.62	1,501.84
Current service cost	1,620.40	2,697.78
Interest cost	-	-
Actuarial (gain) / loss	-	-
Projected benefit obligation at the end of the year	5,820.02	4,199.62
Current portion	-	-
Non-current portion	5,820.02	4,199.62
The components of net gratuity are reflected below:		
Service cost	1,620.40	2,697.78
Interest cost	-	-
Actuarial (gain)/ loss	-	-
Net costs included in the Statement of Profit and Loss	1,620.40	2,697.78

26 Segment reporting

The Company's main business is to provide long-term financing for the acquisition or construction of residential houses in India. All other activities of the Company revolve around the main business. Further, the Company does not have any separate geographic segments other than India. As such, there are no separate reportable segments, as per the Accounting Standard 17 "Segment Reporting".

27 Leasing Arrangements**(i) Assets given on lease**

There are no lease arrangements entered into by the Company as a lessor.

(ii) Assets taken on lease

The Company has taken office premises on operating leases for a period ranging from 1 year to 5 years. All lease agreements are cancellable at the option of either party. The rental expense recognised in the Statement of Profit and Loss is the actual incurrence during the current year.



28 Related Party Transactions

Nature of relationship	Name of the related party
Key Management Personnel	Mr. M. Balachandran, Chairman
Key Management Personnel	Mr. K. Rajendran, Director
Key Management Personnel	Mrs. M. Soumiya Devi, Director and appointed as CFO from September 6, 2021
Key Management Personnel	Ms. Sornamukhi, Nidharsana, Company Secretary (up to December 4, 2021)
Relative of Key Management Personnel	Mrs. Saroja Krishnaswamy, Wife of Mr. Balachandran

Transactions during the year

	Nature of transaction	Year ended March 31, 2022	Year ended March 31, 2021
Transactions with Key Management personnel	Sitting Fees	800.00	1,000.00
	Consultant Fee	3,100.00	7,250.00
	Salaries	40,817.00	35,090.00
	Interest on borrowings	2,347.22	-
	Borrowings	75,000.00	-
	Proceeds from issue of shares	6,000.00	-
Transactions with relative of Key Management personnel	Rental expenses	2,595.60	2,160.00
	Proceeds from issue of shares	10,000.00	-

Amount outstanding as at the year end

	Nature of transaction	Year ended March 31, 2022	Year ended March 31, 2021
Transactions with Key Management personnel	Borrowings	75,000.00	-
	Interest accrued on borrowings	1,097.22	-

Pecuniary relationship or transactions of the Non-executive directors with the company pursuant to Master Direction-Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021 - RBI/2020-21/73/DOR.FIN.HFC.CC. No.120/03.10.136/2020-21 dated February 17, 2021

Non-Executive Directors

Mr. Valliappan Nagappan - Non-Executive, Independent Additional Director (from March 22, 2022)

Mr. K. Devendiran - Non-Executive Director

Mr. K. Ganesan - Non-Executive Director

Mrs. M. Soumiya Devi - Non-Executive Director (upto September 5, 2021)

Nature of transaction	Name of the related party	Year ended March 31, 2022	Year ended March 31, 2021
Consultant fee	Mrs. M. Soumiya Devi	3,100.00	7,250.00
Sitting Fees	Mr. K. Devendiran	1,600.00	600.00
	Mr. K. Ganesan	2,400.00	1,000.00
	Mrs. M. Soumiya Devi	800.00	1,000.00

29 Classification of Loans and Provisions made for Non-Performing Assets and standard advances are as under:

Asset Classification	Loan Outstanding as at March 31, 2022 (Gross)*	Provision as at March 31, 2022	Loan Outstanding as at March 31, 2022 (Net)
A. Housing Loan			
Standard Assets	87,24,718.35	37,059.05	86,87,659.30
Sub-Standard Assets	49,018.18	7,352.73	41,665.45
Doubtful Assets - Category I	-	-	-
Doubtful Assets - Category II	-	-	-
Sub total (A)	87,73,736.53	44,411.78	87,29,324.75
B. Mortgage Loan			
Standard Assets	24,35,902.57	16,592.05	24,19,310.52
Sub-Standard Assets	20,196.00	3,029.40	17,166.60
Doubtful Assets - Category I	-	-	-
Doubtful Assets - Category II	-	-	-
Sub total (B)	24,56,098.57	19,621.45	24,36,477.12
Grand total (A+B)	1,12,29,835.10	64,033.23	1,11,65,801.87

Note: There are no Gold Loans outstanding as at March 31, 2022 and hence the same has not been included above.

29 Classification of Loans and Provisions made for Non-Performing Assets and standard advances are as under: (continued)

Asset Classification	Loan Outstanding as at March 31, 2021 (Gross)*	Provision as at March 31, 2021	Loan Outstanding as at March 31, 2021 (Net)
A. Housing Loan			
Standard Assets	52,83,554.14	13,645.35	52,69,908.79
Sub-Standard Assets	-	-	-
Doubtful Assets	-	-	-
Loss Assets	-	-	-
Sub total (A)	52,83,554.14	13,645.35	52,69,908.79
B. Mortgage Loan			
Standard Assets	16,00,963.08	9,043.64	15,91,919.44
Sub-Standard Assets	-	-	-
Doubtful Assets	-	-	-
Loss Assets	-	-	-
Sub total (B)	16,00,963.08	9,043.64	15,91,919.44
C. Gold Loan			
Standard Assets	33,806.42	134.04	33,672.38
Sub-Standard Assets	-	-	-
Doubtful Assets	-	-	-
Loss Assets	-	-	-
Sub total (C)	33,806.42	134.04	33,672.38
Grand total (A+B+C)	69,18,323.64	22,823.03	68,95,500.61

The Company has created provision for standard receivables under financing activities at 0.25%, 0.40% and 1.00% for individual Housing Loans, Non-housing loans and commercial real estate loans respectively, in accordance with Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated February 27, 2021. Further, provision of 10% has been created for loans restructured under Resolution Framework 1.0 pursuant to RBI Circular RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 and for loans restructured under Resolution Framework 2.0 pursuant to RBI Circular RBI/2021-22/30 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021.

*Includes Interest accrued and due from customers for Standard Assets

30 Movement of Provisions and Loan Losses

Particulars	As at March 31, 2021	Additions (Net of reversals)	Utilisations	As at March 31, 2022
Housing loans				
- Standard Assets	13,645.35	23,413.70	-	37,059.05
- Non Performing Assets	-	7,352.73	-	7,352.73
Non-Housing loans				
- Standard Assets	9,177.68	7,414.37	-	16,592.05
- Non Performing Assets	-	3,029.40	-	3,029.40
Total	22,823.03	41,210.20	-	64,033.23

31 Moratorium and Restructuring

i) Disclosure pursuant to COVID-19 Regulatory Package - Asset Classification and Provisioning vide DOR.No.BP.BC.63/ 21.04.048/ 2019-20 dated April 17, 2020

Particulars	Amount
Amounts in SMA/overdue categories where the moratorium/deferment was extended	2,87,439.69
Asset classification benefits vide above mentioned RBI circular	-
Provisions made during Q4 of FY 2019-20 and Q1 of FY 2020-21	-
Provisions adjusted during the respective accounting periods against slippages and the residual provisions	-



31 Moratorium and Restructuring (continued)

ii) Disclosure under "Resolution Framework 1.0" – RBI Circular RBI/2020-21/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020:

Exposure as at March 31, 2022

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous (A)	Of (A), aggregate debt that slipped into NPA during the year (B)	Of (A) amount written off during the year (C)	Of (A) amount paid by the borrowers during the year (D)	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year (E)
Personal Loans	30,762.55	21,957.57	-	-	9,378.65
Corporate Loans					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	30,762.55	21,957.57	-	-	9,378.65

Exposure as at March 31, 2021

Type of Borrower	Number of accounts where resolution plan has been implemented under this window (A)	Exposure to accounts mentioned at (A) before implementation of the plan - OS as on December 31, 2020 (B)	Of (B), aggregate amount of debt that was converted into other securities (C)	Additional funding sanctioned, if any, including between invocation of the plan and implementation (D)	Increase in provisions on account of the implementation of the resolution plan (E)
Personal Loans	3	30,143.84	-	-	3,076.26
Corporate Loans					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	3	30,143.84	-	-	3,076.26

ii) Disclosure under "Resolution Framework 2.0" – RBI Circular RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021:

Particulars	Individual borrowers		Small Businesses
	Personal loans	Business loans	
Number of requests received for invoking resolution process (A)	19	-	-
Number of accounts where resolution plan has been implemented under this window (B)	19	-	-
Exposure to accounts mentioned at (B) before implementation of the plan - outstanding as on September 30, 2021 (C)	2,46,001.95	-	-
Of (C), aggregate amount of debt that was converted into other securities	-	-	-
Additional funding sanctioned, if any, including between invocation of the plan and implementation (E) (refer note below)	-	-	-
Increase in provisions on account of the implementation of the resolution plan as at March 31, 2022 (F)	21,659.62	-	-

Type of Borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at September 30, 2021 (A)	Of (A), aggregate debt that slipped into NPA during the year (B)	Of (A) amount written off during the year (C)	Of (A) amount paid by the borrowers during the year (D)	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year (E)
Personal Loans	2,46,001.95			38,407.18	2,16,596.15
Corporate Loans					
MSME	-	-	-	-	-
Others	-	-	-	-	-
Total	2,46,001.95	-	-	38,407.18	2,16,596.15

Sasvitha Home Finance Limited

Notes to financial statements for the year ended March 31, 2022

(All amounts are in Indian Rupees Hundreds, except for share data or unless otherwise stated)

Note: The interest capitalised during the moratorium period has not been considered as additional funding

- 32 The Government of India, Ministry of Finance vide communication ref. 'F. No. 2/12/2020-BOA.I' had approved payment of ex-gratia to the extent of difference between compound interest and simple interest for borrowers in specified loan accounts for the period March 1, 2020 to August 31, 2020 as a COVID-19 relief measure. The Company has complied with the conditions laid in the aforesaid communication and credited the accounts of the eligible borrowers with a total ex-gratia of Rs. 7,416.24 Hundreds and has lodged the refund claim with the nodal agency appointed by the Government of India during the previous year. Such refund has been received during the current year.

33 Earnings and Expenditure in foreign currency

There are no earnings or expenditures in foreign currency during the current year as well as the previous year.

34 Dividend remittances in foreign currency

There are no remittances of dividend in foreign currency.

- 35 In the opinion of the Board, all Assets other than Fixed Assets have a realizable value in the Ordinary course of business which is not different from the amount at which it is stated in the books of accounts.

36 i) Disclosure pursuant to RBI Master Direction – Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021

The Company has not entered into any securitisation transactions.

ii) Disclosure pursuant to RBI notification dated September 24, 2021 on "Transfer of Loan Exposures" are given below:

- a) The Company has not transferred or acquired, any loans not in default during the year ended March 31, 2022
b) The Company has not transferred or acquired, any stressed loans during the year ended March 31, 2022

37 Disclosure on frauds pursuant to Master Direction - Monitoring of Frauds in NBFC (Reserve Bank) Directions, 2016

There were no instances of fraud reported during the years ended March 31, 2022 and March 31, 2021.



38 Disclosure Pursuant to National Housing Bank Circular - NHB/ND/DRS/POL-NO.35/2010-11 dated October 11, 2010 and RBI's Master Direction - Non-Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021:

38.1 Asset Liability Management

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

Particulars	1 day to 30-31 days	Over one month to 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 to 7 years	Over 7 to 10 years	Over 10 years	Total
Liabilities											
Borrowings from Banks/others#	41,556.09	1,31,363.75	1,78,598.20	4,25,594.07	7,76,153.73	27,80,388.85	24,08,720.25	11,78,168.74	-	-	79,20,543.68
Assets											
Advances	29,587.67	29,950.39	30,317.78	93,202.55	1,15,528.15	9,48,905.11	12,59,928.56	16,68,259.78	26,42,865.90	44,11,289.21	1,12,29,835.10

Maturity pattern of certain items of assets and liabilities as at March 31, 2021*

Particulars	1 day to 30-31 days	Over one month to 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 to 7 years	Over 7 to 10 years	Over 10 years	Total
Liabilities											
Borrowings from Banks/others	-	54,000.00	71,428.57	3,86,205.71	3,63,491.43	14,53,965.71	14,53,965.71	9,58,499.60	17,857.15	-	47,59,413.88
Assets											
Advances	20,719.53	20,970.24	21,223.89	65,225.70	1,35,667.66	5,75,691.11	7,69,708.93	10,21,587.11	18,26,857.97	24,60,671.50	69,18,323.64

In cases where the advances have not been completely disbursed and it is in Pre-EMI stage, the Company has estimated the EMI commencement date based on the technical evaluation and other information available as on date. Accordingly, the maturity pattern for such loans has been considered based on the estimated EMI commencement date.

Note: The Company does not have any foreign currency assets and liabilities, investments or deposits received in books as at the end of the current and previous year.

* Classification of assets and liabilities under different maturity buckets is based on the same estimates and assumption as used by the Company for compiling the return submitted to NHB.



38.2 Capital to Risk Assets Ratio (CRAR)

Particulars	As at March 31, 2022	As at March 31, 2021
Tier I Capital	38,57,500.20	22,11,960.38
Tier II Capital	31,053.62	19,746.77
Total Capital	38,88,553.82	22,31,707.15
Total Risk Assets	59,97,159.63	38,66,444.01
Capital Ratios		
CRAR - Tier I Capital (%)	64.32%	57.21%
CRAR - Tier II Capital (%)	0.52%	0.51%
CRAR (%)	64.84%	57.72%

38.3 Reserve Fund u/s 29C of NHB Act, 1987

The movement in the Reserve Fund created under Section 29C of NHB Act, 1987 is disclosed below:

Particulars	As at March 31, 2022	As at March 31, 2021
Balance at the beginning of the year		
Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	30,293.63	-
Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	23,831.99	-
Total	54,125.62	-
Add:		
Amount transferred u/s 29C of the NHB Act, 1987	50,566.78	30,293.63
Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	58,386.98	23,831.99
Balance at the end of the year		
Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	80,860.41	30,293.63
Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	82,218.97	23,831.99
Total	1,63,079.38	54,125.62

38.4 Exposure to Real Estate Sector

	Particulars	As at March 31, 2022	As at March 31, 2021
(a)	Direct Exposure		
(i)	Residential Mortgages*		
	Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented;		
	- Upto Rs.15 Lakhs	84,64,470.46	45,20,639.48
	- More than Rs.15 Lakhs	27,36,521.16	23,97,684.16
(ii)	Commercial Real Estate		
	Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	28,843.48	-
(iii)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures		
	a. Residential	-	-
	b. Commercial Real Estate	-	-
b)	Indirect Exposure		
	Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)	-	-

* Includes exposures to Non-Housing loans secured by residential mortgages amounting to Rs.24,27,255.09 Hundreds (March 31, 2021 - Rs.16,34,769.50 Hundreds) and includes interest accrued and due from customers

38.5 Investments

The Company has not made any investments.



38.6 Derivatives

The Company has not entered into any derivative transactions.

38.7 Exposure to Capital Market

The Company does not have any exposure to Capital Market

38.8 Details of financing of Parent Company products

These details are not applicable since the Company is not a subsidiary of any company.

38.9 Details of Single Borrower Limit (SGL)/ Group Borrower Limit (GBL) exceeded by HFC

The Company has not exceeded Single Borrower Limit (SGL) / Group Borrower Limit (GBL) during the financial year.

38.10 Unsecured Advances

The Company has not granted any Unsecured loans.

38.11 Exposure to group companies engaged in real estate business

There are no Group Companies. Accordingly, this clause is not applicable.

38.12 Other Regulator Registrations

Regulator

1. Ministry of Company Affairs
2. National Housing Bank

Registration No.

U65999TN2017PTC117189

Certificate registration number 07.0714.18 dated July 31, 2018

38.13 Disclosure of Penalties imposed by NHB and other regulators

During the year ended March 31, 2022 and March 31, 2021,

- (i) there are no penalties imposed on the Company by NHB or other Regulators.
- (ii) the Company has not received any adverse comments in writing by NHB or other Regulators on regulatory compliances, with a specific communication to disclose the same to the public.

38.14 Related party Transactions and remuneration to directors

Details of the related parties, nature of the relationship with whom Company has entered transactions, and balances in related party account at the year end, are given in Note 28.

38.15 Group Structure

The Company is not part of any Group. Accordingly, this clause is not applicable.

38.16 Ratings assigned by Credit Rating Agencies

The Company has been assigned 'IVR BBB-/Positive' rating by Infomeries Ratings in respect of its term loans.

38.17 Net Profit or Loss for the period, prior period items and changes in accounting policies

During the year,

- (a) no prior period items occurred which has impact on Statement of Profit and loss,
- (b) no change in Accounting policy.
- (c) there is no withdrawal from reserve fund.

38.18 Revenue Recognition

There are no circumstances in which revenue recognition has been postponed by the Company pending the resolution of significant uncertainties.

38.19 Consolidated Financial Statements (CFS)

The Company does not own any investments warranting preparation of Consolidated financial statements in accordance with AS-21.

38.20 Draw Down from Reserves

During the financial year 2021-22 and during the previous year, there were no draw down from Reserves.

38.21 Percentage of outstanding loans granted against the collateral of gold jewellery to their outstanding total assets

There are no outstanding loans granted against the collateral of gold jewellery as at the end of the year.

38.22 Overseas Assets

There are no overseas assets held by the Company.



38.23 Off-balance Sheet SPVs sponsored (which are required to be consolidated as per accounting Norms)

There are no off-balance Sheet SPVs sponsored by the Company which are required to be consolidated as per accounting Norms.

38.24 Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Statement of Profit and Loss Account

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
1. Provisions for depreciation on Investment	-	-
2. Provision made towards Income Tax	84,279.90	35,700.00
3. Provision towards NPA	10,382.13	-
4. Provision for Standard Assets (with details like teaser loan, CRE, CRE-RH etc.)		
- Housing Loans (Non-CRE)	8,211.96	5,789.01
- Non-Housing Loans (Non-CRE)	3,094.89	2,749.62
5. Provision under Resolution framework	19,521.22	3,076.26
6. Other Provision and Contingencies		
Provision for other contingencies	-	(14,371.98)
Provision for gratuity	1,620.40	2,697.78

38.25 Break up of Loans and Advances and Provisions thereon

Particulars	Housing		Non-Housing	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Standard Assets				
a) Total Outstanding Amount*	87,24,718.35	52,83,554.14	24,35,902.57	16,34,769.50
b) Provisions made	37,059.05	13,645.35	16,592.05	9,177.68
Sub-Standard Assets				
a) Total Outstanding Amount	49,018.18	-	20,196.00	-
b) Provisions made	7,352.73	-	3,029.40	-
Doubtful Assets – Category-I				
a) Total Outstanding Amount	-	-	-	-
b) Provisions made	-	-	-	-
Doubtful Assets – Category-II				
a) Total Outstanding Amount	-	-	-	-
b) Provisions made	-	-	-	-
Doubtful Assets – Category-III				
a) Total Outstanding Amount	-	-	-	-
b) Provisions made	-	-	-	-
Loss Assets				
a) Total Outstanding Amount	-	-	-	-
b) Provisions made	-	-	-	-
TOTAL				
a) Total Outstanding Amount	87,73,736.53	52,83,554.14	24,56,098.57	16,34,769.50
b) Provisions made	44,411.78	13,645.35	19,621.45	9,177.68

*Includes Interest accrued and due from customers

38.26 Concentration of Loans & Advances

Particulars	As at March 31, 2022	As at March 31, 2021
Total Loans & Advances to twenty largest borrowers	4,98,733.55	4,83,588.26
Percentage of Loans & Advances to twenty largest borrowers to Total Advances of the HFC	4.44%	6.99%

38.27 Concentration of Exposures (including off-balance sheet exposures)

Particulars	As at March 31, 2022	As at March 31, 2021
Total Exposure to twenty largest borrowers/ customers	5,00,733.55	4,83,588.26
Percentage of Exposures to twenty largest borrowers/ customers to Total Exposure of the HFC on borrowers / customers	4.46%	6.99%



38.28 Concentration of NPAs

Particulars	As at March 31, 2022	As at March 31, 2021
Total Exposure to top ten NPA accounts	69,214.18	-
Percentage of Exposure to top ten NPA accounts to Total Advances of the HFC	0.62%	-

38.29 Sector-wise NPAs

Particulars Sector	Percentage of NPAs to Total Advances in that Sector	
	As at March 31, 2022	As at March 31, 2021
A. Housing Loans:		
1. Individuals	0.56%	-
2. Builders/Project Loans	-	-
3. Corporates	-	-
4. Others (specify)	-	-
B. Non-Housing Loans:		
1. Individuals	0.82%	-
2. Builders/Project Loans	-	-
3. Corporates	-	-
4. Others (specify)	-	-

38.30 Concentration of Public Deposits

The Company has not accepted any deposits from the public and hence this clause is not applicable

38.31 Movement of NPAs

Particulars	As at March 31, 2022	As at March 31, 2021
(I) Net NPAs to Net Advances (%)	0.53%	-
(II) Movement of Gross NPAs		
a) Opening balance	-	-
b) Additions during the year	69,214.18	-
c) Reductions during the year	-	-
d) Closing balance	69,214.18	-
(III) Movement of Net NPAs		
a) Opening balance	-	-
b) Additions during the year	58,832.05	-
c) Reductions during the year	-	-
d) Closing balance	58,832.05	-
(IV) Movement of provisions for NPAs (excluding provisions on standard assets)		
a) Opening balance	-	-
b) Provisions made during the year	10,382.13	-
c) Write-off / write-back of excess provisions	-	-
d) Closing balance	10,382.13	-

38.32 Customer Complaints

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
a) No. of complaints pending at the beginning of the year	NIL	NIL
b) No. of complaints received during the year	NIL	NIL
c) No. of complaints redressed during the year	NIL	NIL
d) No. of complaints pending at the end of the year	NIL	NIL



38.33 Schedule to the Balance Sheet

Particulars	As at March 31, 2022		As at March 31, 2021	
	Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
Liabilities side:				
1. Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:				
(a) Debentures				
- Secured	-	-	-	-
- Unsecured	-	-	-	-
(other than falling within the meaning of public deposits)				
(b) Deferred credits	-	-	-	-
(c) Term loans	79,20,543.68	-	47,59,413.88	-
(d) Inter-corporate loans and borrowings	-	-	-	-
(e) Commercial Paper	-	-	-	-
(f) Public Deposits	-	-	-	-
(g) Other Loans	-	-	-	-
- Securitisation loans	-	-	-	-
- Working capital loans	-	-	41,849.05	-
2. Break-up of (1)(f)above (outstanding public deposits)				
(a) In the form of Unsecured debentures	-	-	-	-
(b) In the form of partly secured debentures i.e debentures	-	-	-	-
(c) Other public deposits	-	-	-	-

Particulars	As at March 31, 2022	As at March 31, 2021
Assets side:		
3. Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :		
(a) Secured (refer note 6 below)	1,12,29,835.10	69,18,323.64
(b) Unsecured	-	-
4. Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities		
(i) Lease assets including lease rentals under sundry debtors:		
a) Financial lease	-	-
b) Operating lease	-	-
(ii) Stock on hire including hire charges under sundry debtors:		
a) Assets on Hire	-	-
b) Repossessed Assets	-	-
(iii) Other loans counting towards asset financing activities		
a) Loans where Assets have been repossessed	-	-
b) Loans other than (a) above	-	-
5. Break-up of Investments:		
Current Investments:		
I. Quoted:		
i. Shares		
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others (please specify)	-	-
II. Unquoted:		
i. Shares		
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others (please specify)	-	-



38.33 Schedule to the Balance Sheet (continued)

Particulars	As at March 31, 2022	As at March 31, 2021
Long Term Investments:		
I. Quoted:		
i. Shares	-	-
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others (please specify)	-	-
II. Unquoted:		
i. Shares	-	-
a) Equity	-	-
b) Preference	-	-
ii. Debentures and Bonds	-	-
iii. Units of Mutual Funds	-	-
iv. Government Securities	-	-
v. Others (please specify)	-	-

6. Borrower group-wise classification of assets financed as in (3) and (4) above:

Category	As at March 31, 2022 (Net of Provisions)			As at March 31, 2021 (Net of Provisions)		
	Secured	Unsecured	Total	Secured	Unsecured	Total
1. Related parties						
(a) Subsidiaries	-	-	-	-	-	-
(b) Companies in the same group	-	-	-	-	-	-
(c) Other related parties	-	-	-	-	-	-
2. Other than related parties	1,11,65,801.87	-	1,11,65,801.87	68,95,500.61	-	68,95,500.61
	1,11,65,801.87	-	1,11,65,801.87	68,95,500.61	-	68,95,500.61

7. Investor group-wise classification of all investments (current and long-term) in shares and securities (both quoted and unquoted):

Category	Market Value / Break up or fair value or Net Asset Value as on March 31, 2022	Book Value as on March 31, 2022 (Net of provisions)	Market Value / Break up or fair value or Net Asset Value as on March 31, 2021	Book Value as on March 31, 2021 (Net of provisions)
1. Related parties				
(a) Subsidiaries	-	-	-	-
(b) Companies in the same group	-	-	-	-
(c) Other related parties	-	-	-	-
2. Other than related parties	-	-	-	-
	-	-	-	-

8. Other Information

Particulars	As at March 31, 2022		As at March 31, 2021	
	Related Parties	Other than Related Parties	Related Parties	Other than Related Parties
i. Gross Non-Performing Assets	-	69,214.18	-	-
ii. Net Non-Performing Assets	-	58,832.65	-	-
iii. Assets Acquired in Satisfaction of Debt	-	-	-	-



39 Additional Disclosures as per the notification issued by Ministry of Corporate Affairs dated March 24, 2021:**39.1 Trade payable ageing schedule:**

Particulars	Outstanding for following period from due date of payment as at March 31, 2022					
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	2,750.00	-	-	-	-	2,750.00
(ii) Others	-	9,102.37	-	-	-	9,102.37
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

Particulars	Outstanding for following period from due date of payment as at March 31, 2021					
	Not Due	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
(i) MSME	2,500.00	-	-	-	-	2,500.00
(ii) Others	-	12,016.05	-	-	-	12,016.05
(iii) Disputed dues- MSME	-	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-	-

39.2 Trade receivables ageing schedule:

Particulars	Outstanding for following period from due date of receipt as at March 31, 2022					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	909.00	-	-	-	-	909.00
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

Particulars	Outstanding for following period from due date of receipt as at March 31, 2021					
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 Years	Total
(i) Undisputed Trade receivables – considered good	3,315.00	-	-	-	-	3,315.00
(ii) Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-

39.3 Intangible assets under development ageing schedule:

Particulars	Amount in CWIP as on March 31, 2022 for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-

Particulars	Amount in CWIP as on March 31, 2021 for a period of				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-



39.4 Borrowings secured against current assets:

The Company has availed term loans from banks or financial institutions on the basis of security of its loans and advances, which are Non-current assets. There are no other loans availed by the Company against the security of current assets.

39.5 A) The disclosure on the following matters required under Schedule III as amended are not relevant or applicable in case of the Company:

- a) The Company has not traded or invested in crypto currency or virtual currency during the financial year.
- b) There are no transaction which have not been recorded in the books.
- c) No proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- d) The Company has not been declared willful defaulter by any bank or financial institution or Government or any Government authority.
- e) The Company has not entered into any scheme of arrangement.
- f) No Registration or satisfaction of charges are pending to be filed with ROC.
- g) The company has not carried out any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

B) 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 to 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.

C) 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 to 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.

D) Analytical ratios:

Name of Ratio*	Numerator	Denominator	March 31, 2022	March 31, 2021	Variation (%)	Reason for Variation
1. Debt - equity ratio	Total debt (current + non-current)	Share holders Equity	2.05	2.16	-5.06%	NA
2. Return on Equity Ratio	Net profits after taxes	Average shareholder 's equity	17.34%	7.16%	10.18%	NA
3. Trade payables turnover ratio	Other expenses	Average trade payables	12.87	12.22	5.30%	NA
4. Net capital turnover ratio	Revenue	Working capital	(1.82)	(1.24)	47.50%	There has been increase in the current maturities of borrowings as on March 31, 2022 when compared to March 31, 2021. Hence such decrease in Net capital turnover ratio
5. Net profit ratio	Net profit	Revenue	18.29%	19.16%	-0.86%	NA
6. Return on Capital employed	Earning before interest and taxes	Capital employed (2)	8.07%	6.90%	1.17%	NA
7. Return on investment	Income from investments	Average investments	4.08%	4.84%	-0.76%	NA

(1) Debt service excludes prepayments

(2) Tangible net worth + Deferred tax liabilities + Total debt

* Since the Company is a Housing Finance Company, debt service coverage ratio and current ratio is not applicable



40 Impact of Covid

The outbreak of COVID-19 pandemic across the globe and in India has contributed to a significant volatility in the global and Indian economy. Consequent to the outbreak of the COVID-19 pandemic, the Indian government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the government, but regional restrictions continued to be implemented in areas as India witnessed two more waves of the COVID-19 pandemic during the year ended March 31, 2022. Currently, the number of new COVID-19 cases have reduced significantly and the Government of India has withdrawn most of the COVID-19 related restrictions. The extent to which the COVID-19 pandemic will impact the Company's result will depend on future development which are highly uncertain including among other things any new information concerning the severity of the new strains of the COVID-19 pandemic and action to contain its spread or mitigate impact including further stimulus and regulatory packages, if any.

41 Prior year comparatives

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / presentation.

42 Events after the balance sheet date

No events have occurred after the Balance Sheet date which represent material changes and commitments affecting the financial position of the Company.

As per our report of even date

for **M/s. R. Subramanian and Company LLP**

Chartered Accountants

ICAI Firm Registration No. 004137S/S200041

R. Subramanian

Partner

M. No. 008460

Place : Chennai

Date : 19.07.2022



For and on behalf of the Board of Directors of

Sasvitha Home Finance Limited

CIN: U65999TN2017PLC117189

Balachandran M

Director

DIN: 00205358

Date : 19.07.2022

B. Sanjeev Anand,

Company Secretary,

M.No. : A55149.

Date : 19.07.2022

K.Rajendran

Director

DIN: 03626286

Date : 19.07.2022

Soumiya Devi M.K.

Chief Financial Officer.

Date : 19.07.2022

