



ANNUAL REPORT 2021-22



Resilient
GROWTH

Consistent
PROSPERITY



TATTVA

‘Tattva’ in Sanskrit means principles, reality or truth.

As per various Indian schools of philosophical thoughts ‘Tattva’ denotes an element or aspect of reality. It conveys a message of goodness and ultimate positive result.

Thus ‘Tattva’ embodies business principle. Principles based on Law and Ethics along with Transparency and Accountability. It envisages the wellness of its stakeholders. Responsible business is its hallmark.

Into the business for only five years, it has made many market observers sit up and take note. The journey of Tattva has been remarkable; It has deviated from the conventional growth trajectories followed by market novices. It has peaked so early when others take years to register presence. But we realize that the task at hand is not easy. It requires greater will power and strong staying power to keep up the momentum.

For the long journey called business, one has to have bag full of resources backed with technology. The procedures, practices and strategies followed by us so far were at par with our contemporaries, but what made the difference was the execution which made all the difference helping us to hog the limelight.

A vibrant market always witnesses disruptions.... positive disruptions rather and who creates positive ripples gets noticed and leads the market. Being market leader is not a mean task and being at the top for long stint requires guts and grits. ‘Tattva’ is here for longer innings and for positive disruptions which will ultimately benefit the commoner on the street.



Vision - CQTV

To be a preferred brand in non-banking financial services and being an ideal destination for customer delight, quick processing, transparent dealings and value for money.

Mission

To build a professional organization solid foundation with impeccable work culture and service orientation that is capable of confronting challenges of evolving world order and emerging customer needs from time to time



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CORPORATE INFORMATION

Board of Directors	
Mr. C Vijayakumaran Nair	Managing Director
Mr. Amith Madhavan	Whole Time Director
Mr. P R Sathyanarayanan	Director
Mr. Natarajan Muthuraman	Independent Director
Mr. Ramanathan Annamalai	Independent Director

Key Managerial Personnel	
Mr. Sethumadhavan N	Chief Financial Officer
Mr. Shinumon KS	Company Secretary

Associate Directors and Regional Business Heads	
Mr. Suresh Kannan	Associate Director (Business Head)
Mr. Sasi Kumar S V	Associate Director (RBH-Madurai)
Mr. Saravana Kumar N	Associate Director (RBH- Coimbatore)
Mr. Dinesh K	Associate Director (Collections)
Mr. Rama Varma Raja K C	Associate Director (Legal & Recovery)
Mr. Benny K D	Associate Director (Internal Audit)
Mr. Rajendran P	Associate Director (Resource Mobilization)
Mr. Gopinath Vellalath	Associate Director (Process Audit)

We Bank with						
IDFC First Bank	South Indian Bank	Federal Bank	CSB Bank	ICICI	State Bank of India	AU Bank

Registrar & Share Transfer Agent (RTA)	
SKDC Consultants Limited	"Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore, Tamil Nadu - 641028

Our Branch Locations	
Name of the Branch	Address
Thrissur	2nd Floor, Prasad Arcade, Patturaikkal, Thrissur, Kerala-680 022
Pattambi	1st Floor, Vee Yes En Arcade, Perinthalmanna Road, Melepattambi, Palakkad, Kerala – 679 306
Palakkad	1st Floor, Ghanis, Fort Maidan, Palakkad, Kerala – 678 013
Ernakulam	1st Floor, Tee Pee Arcade, Nr Metro Pillar No. 106, Company Padi, Aluva, Ernakulam, Kerala – 683 101
Chalakyudy	V & V Arcade, National Highway, Chalakyudy, Kerala – 680 307
Coimbatore	F-1,1st Floor, Balaji Castle No. 11, Father Randy Street, RS Puram, Coimbatore, Tamil Nadu - 641 002
Madurai	2nd Floor, No. 09 Bye Pass Road, Madurai, Tamil Nadu – 625 016
Perinthalmanna	1st Floor, Vattupara Building, Calicut Road, Perinthalmanna – 679 322
Thodupuzha	First Floor, George Town, Vengalloor PO, Thodupuzha – Muvattupuzha Road, Thodupuzha, Kerala – 685 608



WORDS FROM MANAGING DIRECTOR

Dear Shareholders

It has indeed been a privilege and honour for me to share with you the latest update about our company. After a prolonged and unprecedented pandemic, life and business across globe has been on revival process and at Tattva, I am happy to add, the situation is not different. By and large our activities are back to normalcy; however, supply chain disruption and pandemic impact still have adverse effect on growth momentum. Despite these hiccups I am quite optimistic about the future.

You will be happy to know that we have been quite successful in confronting the challenges of pandemic this time, too. The journey during the pandemic was indeed quite turbulent and challenging as well. We had strict statutory restriction on operations on one hand and statutory obligations on the other.

Our total resolve and sheer determination to confront and win the situation has taken us to success. Moreover, it has emboldened us with greater enhanced appetite to take risks which will have positive impact in future. We have been quite successful in honouring all statutory obligations and liabilities during the crisis period without any default which is indeed a rare achievement for any organisation of our size and scale of operations.

Despite having all kind of adversities in and around, we have been able to close the financial year with moderate profit. As a result, we have been able to continue the saga of reporting operational profit consecutively for four years in a row. Moreover, we have also succeeded in retaining our entire talent pool in tact throughout the crisis period. We are in the process of gradual and steady growth and are fully equipped to take our operations to the next level as soon as the market returns to the pre-pandemic tempo.

As you know, the economy and banking system in India has been on a massive transformation process since economic liberalisation was initiated about three decades back. The reform process has been further intensified and taken into altogether different level during the past couple of years. As a result, many revolutionary banking reforms have taken place. It provides enormous growth opportunities for financial institution like ours to expand our operational horizon. It is expected that many of banking services especially retail loans will be distributed through NBFC channel. To enable

it, different set of collaborative synergies are being explored. Corporate DSA, BC Model lending, Co-lending are new channels for collaborative lending in days to come. You will be happy to know that we have already signed up with South Indian Bank, CSB Bank and Axis Finance Limited (a wholly owned subsidiary of Axis bank) for joint lending business activities. We have started selling education loans and property loans for Axis group, Gold loans lending for South Indian Bank and T/W loans for CSB bank. This joint marketing operations will support us in many ways. It will not only strengthen our bottom-line performance but it will enable us to grow much larger scale also.

To stabilise our own lending portfolio, we have decided to start Gold loan products across all our existing locations and beyond. We have already secured Over Draft facility from South Indian Bank for the purpose. Similar funding arrangement is also being explored with CSB bank for Gold loan products. In a situation like this, I firmly believe that only multifaceted business options and strategies will take us forward. There are two more product lines such as Co-lending with Banks and ARC Services to corporates and individuals. I believe that with the support of all these initiatives we will attain greater and greater momentum in the coming months and years.

I take this opportunity to express my sincere gratitude to all our Shareholders, Directors, Channel partners, Banks, Investors, Auditors and "Team Tattva" for the encouragement and support given to sail through the most difficult crisis situation in our journey so far. This is indeed a win of effective team work and all of us can be proud of it.

Thanks & regards,

C. Vijayakumaran Nair
Managing Director

NOTICE

Notice is hereby given that the 25th Annual General Meeting of the members of Tattva Fincorp Limited will be held on Thursday the 29th day of September, 2022 at 04.00 PM(IST) through video conferencing or Other Audio-Visual Means (OAVM)., to transact the following business:

Ordinary Business

1. Adoption of Financial Statements and the reports of the Directors and Auditors thereon.

To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2022, Statement of Profit and Loss as on 31st March, 2022 and Cash Flow Statement as on that date together with notes forming part of accounts as audited and reported by the Statutory Auditors of the Company and the Directors' Report to the Shareholders thereon.

2. To appoint a Director in place of Mr. P. R Sathyanarayanan (DIN: 07980702), who retires by rotation and being eligible, offers himself for re appointment as a Director.

Special Business

3. Issue of secured redeemable Non-Convertible Debentures (NCDs) on private placement basis

To consider and if thought fit, pass with or without modification, the following as Special Resolution

RESOLVED THAT pursuant to the provisions of Section 71 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the provisions of the Articles of Association of the Company and applicable circulars issued by the Reserve Bank of India, the

consent of the members be and is hereby accorded to the Board of Directors of the Company, to make offer, invitation to subscribe and issue secured redeemable non-convertible debentures (NCDs) on private placement, in one or more tranches, subject to an aggregate limit of Rs.100 Crore during the period commencing from the date of this meeting and until the completion of next Annual General Meeting to such persons eligible to subscribe the issue on such terms and conditions as may be determined by the Board of Directors;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to prepare and authenticate offer letters, issue and allot debentures, create, charge, execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary in relation thereto.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc., as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company, to give effect to this resolution.

4. To mortgage, Charge or hypothecate the assets of the company

RESOLVED THAT pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other approvals and permissions as may be required, consent of the members be and is hereby accorded to sell, mortgage and or

create charge on all or any of the movable and or immovable properties of the company, both present and future, up to the limits approved by the members under section 180(1)(c), in favour of lender(s), agent(s) and trustee(s) for securing the borrowings of the company to be availed by way of loan(s) and securities (comprising non-convertible debentures, bonds or other debt instruments) to be issued by the company, from time to time, together with interest at the respective agreed rates and all other costs, charges and expenses and all other monies payable by the company in terms of the loan agreement(s), debenture trust deed (s) or any other agreement / document, to be entered into between the company and the lender (s) / investor(s) / agent (s) and / or trustee (s), in respect of the said loans, borrowings / debentures on such terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the company and the lender(s), agent(s) and / or trustee(s).

RESOLVED FURTHER THAT the board of directors of the company (including any committee thereof), be and is hereby authorized to finalize and execute such debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and all such deeds, documents, instruments or writings as may be necessary, proper, desirable or expedient as they may deem fit and to do all such acts, deeds and things and give such directions, as may be deemed necessary, desirable or expedient, to give effect to this resolution.

5. Approval of Related Party Transactions

To consider and if thought fit, pass with or without modification, the following as Special Resolution

RESOLVED THAT Pursuant to the provisions of section 188(1) and other applicable provisions of the Companies Act, 2013 if any, read with Companies (Meeting of Board and its powers) Rules, 2014 including any statutory amendments or modifications or re-enactments thereof, Related Party Transactions in the following nature, during and for the period 2022-23 be and are hereby approved.

Details of Related Parties	Nature of Related Party Transactions
All the existing Directors and KMPs along with the Directors being appointed in the AGM.	<ul style="list-style-type: none"> • Sale, purchase or supply of any goods or materials • Selling or disposing of or buying of property of any kind • Leasing of property of any kind • Availing or rendering of any services • Appointment of any agent for purchase or sale of goods, materials, services or property • Underwriting the subscription of any securities or derivatives thereof, of the Company

By order of Board of Directors

Date: 19.08.2022

Place: Thrissur

Shinumon KS

Company Secretary

NOTES:

1. The business set out in the notice will be transacted through electronic voting system and the company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this notice at the end.
2. An explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the special business specified above is annexed hereto.
3. Due to the outbreak of pandemic COVID-19, the Ministry of Corporate Affairs as per its Circulars dated 5th May, 2020 read with Circulars dated 8th April, 2020, 13th April, 2020 and 15th June, 2020 has laid down instructions for holding General Meetings of the Company through Video Conferencing/ Other Audio-Visual Means (OAVM).
4. As the Meeting is proposed to be held through Video Conferencing/OAVM and physical presence of Members are not required, and therefore, in adherence to aforesaid circulars the proxy facility will not be provided in the proposed meeting.

5. For receiving all communication (including Annual Report) from the Company electronically:
 - a. Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company at cs@tattvafincorp.com mentioning the Name, Address, Folio No/DP ID, Client ID, PAN of the Shareholder.
 - b. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant.
6. All correspondence relating to change of address, change in the e-mail ID already registered with the company, transfer / transmission of shares, issue of duplicate share certificates, bank mandates and all other matters relating to the shareholding in the company may be made to the Registrar and Share Transfer Agents (RTA) of the Company M/s. SKDC Consultant Limited, at "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore, Tamil Nadu –641006. Phone: +91422-4958995 email info@skdc-consultants.com.
7. Electronic copy of the Notice of the aforesaid Annual General Meeting of the Company along with the Annual Report of the Company is being sent to all the Members whose names appear on the register of members/ record(s) of depositories as on 31st August, 2022 on their registered mail id. As the present Meeting is proposed to be held through video conferencing/ OAVM, no physical copies will be dispatched to the Members/ Trustees/ Debenture holders/ any other person.
8. The Notice of 25th Annual General Meeting of the Company and the Annual Report for year ended 31st March, 2022 will also be available on the Company's website www.tattvafincorp.com.
9. Members can inspect the Register of Director and key managerial personnel and their shareholding in terms of Section 170 of the Companies Act, 2013, Register of Members & Register of Contract or Arrangements as maintained under Section 188 & 189 of the Companies Act, 2013, respectively and such other relevant documents through electronic mode and can place the request on cs@tattvafincorp.com in this regard.
10. We urge members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email addresses with your depository participants.
11. As the present meeting is proposed to be held through video conferencing/ OAVM, so the route map is not annexed with this Notice.

CDSL E-VOTING SYSTEM – FOR E-VOTING AND JOINING VIRTUAL MEETINGS.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an

agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to at least 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can

attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.tattvafincorp.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1: Access through Depositories CDSL/SDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual share holders in demat mode.
1. The voting period begins on Monday, the 26th September, 2022 at 09.00 AM and ends on the 28th September, 2022 at 05.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22.09.2022 may cast their vote electronically. The e-voting module shall be

disabled by CDSL for voting thereafter.

2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p>

	<p>If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p> <p>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>

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

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

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

Step 1: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual share holders in demat mode.

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

- The shareholders should log on to the e-voting website www.evotingindia.com
- Click on "Shareholders" module
- Now enter your User ID

a. For CDSL: 16 digits beneficiary ID,

b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

4. Next enter the Image Verification as displayed and Click on Login.

5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

6. If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	<ul style="list-style-type: none"> Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.

Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.</p>
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6. After entering these details appropriately, click on "SUBMIT" tab.
7. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the EVSN for the relevant <Tattva Fincorp Limited> on which you choose to vote.
10. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
11. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
12. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
13. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
15. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
16. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
17. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
 - a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - d. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - e. It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- f. Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to

the Company at the email address viz; cs@tattvafincorp.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

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

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 05 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@tattvafincorp.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 05 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@tattvafincorp.com. These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/ AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

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

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy) AADHAR (self-attested scanned copy) by email to Company/RTA email id.
2. For Demat shareholders-, Please update your email id & mobile no. with your respective Depository Participant (DP).

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
4. If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENTS UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No.3

Special Resolution for Issue of Secured Redeemable and Non-Convertible Debentures under Private Placement Mode.

Proposed no. of debentures: 10,00,000

Face value of debentures: Rs 1,000/-

Amount proposed to be mobilized: Rs 100,00,00,000/-

As per Section 42 and 71 and other applicable provisions of the Companies Act, 2013 and Rules made there under, a Company offering or making an invitation to subscribe to Secured, Redeemable and Non-Convertible Debentures (NCDs) on a private placement basis, is required to obtain the approval of shareholders by way of Special Resolution.

NCDs issued on private placement basis are a significant source of borrowings for the Company. Reserve Bank of India, being the regulatory body of NBFC's had issued new guidelines for issue of NCDs on private placement basis and the present issue is complying with such regulations.

The approval of the shareholders being sought by way of Special Resolution as per the provisions of Section 42 of the Companies Act, 2013 and Rules made there under, to enable the company to make offer or invitation to subscribe for NCDs on a private placement basis. The proposed private placement is in the long-

term interest of the company and its existing members as the cost of issue is very low. Face value fixed for debentures is not based on any valuation, but for the asset size and volume of business of the Company, the said value is reasonable. The subject Special Resolution would remain valid for a period of one year commencing from the date of this meeting for securities issued on private placement basis.

None of the Directors and Key Managerial Person of the Company or their respective relatives is concerned or interested in passing of the Resolution.

Item No.4

To mortgage, Charge or hypothecate the assets of the company

As per the provisions of section 180(1)(a) of the Companies Act, 2013, a company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the shareholders is obtained by way of a special resolution.

In connection with the loan/credit facilities to be availed by the company, as and when required, through various sources for business purposes, the company might be required to create charges over its assets, properties and

licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under section 180(1)(c) of the Act), for the purposes of securing the loan / credit facilities extended by them to the company. Accordingly, the board recommends the resolution to be passed as a special resolution.

None of the directors, key managerial personnel and their relatives is concerned or interested in the resolution.

Item No. 5:

Approval of Related Party Transactions

Under the provisions of section 188 of Compa-

nies Act, 2013 read with Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014, prior approval has to be obtained through Special Resolution for the Related Party Transactions.

The Company at times is required to avail unsecured loans (Short Term) from Directors to meet business and operational contingencies and pursuant to provisions of Section 188(1) (d) of Companies Act 2013, availing or rendering any services comes under the category of related party transactions and the details are as given below:

Name of the Related Party	Name of the Directors	Nature of relationship	Nature/Terms of contract or arrangement	Other info if any
1. Mr. Chakkadath Vijayakumaran Nair (DIN: 07702882)	1. Mr. Chakkadath Vijayakumaran Nair (DIN: 07702882)	Self	Unsecured from Directors to meet business requirements with terms and conditions that come under 'Arms' length transactions.	The approval is for the period 2022-23. All the Directors are interested to the extent of their shareholding in the Company.
2. Mr. Amith Madhavan (DIN: 07702830)	2. Mr. Amith Madhavan (DIN: 07702830)	Self		
4. Mr. Puthamveetil Raman Sathyanarayanan (DIN:07980702)	4. Mr. Puthamveetil Raman Sathyanarayanan (DIN:07980702)	Self		

Hence the agenda is proposed for the approval of the members vide Special Resolution.

All the Directors and their relatives except Independent Directors are interested in the resolution to the extent of their holding in the Company. No KMPs and their relatives are interested in the resolution.

DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors have pleasure in presenting the 25th Annual Report of the Company along with Audited Balance Sheet as at 31st March, 2022 and the Statement of Profit & Loss for the period ended 31st March, 2022 together with the schedules and notes forming part of it, as audited and reported by the Auditors.

1. Financial Results

The summarized financial results of your Company for the FY 2021-22 are:

(Amount in Rs.)

Description	2021-22	2020-21
Total Income	13,66,74,493	13,78,52,898
Total Expenditure	13,03,63,448	12,58,97,263
Profit before prior period items and tax	63,11,045	1,19,55,635
Prior period items	0	0
Profit before tax	63,11,045	1,19,55,635
Tax for the year	42,00,000	44,71,350
Less: Deferred Tax	4,79,063	6,75,066
Profit/(Loss) for the period	16,31,982	68,09,219

2. Performance Review

The company have multiple challenges to confront with in the volatile market during the period under review. In spite of recessionary trends in the economy, the impact of COVID-19 pandemic and no-holds-barred competition from major players in the market we have been able to maintain profitability.

The Company has reported total turnover of Rs.13.67 Cr for the financial year as compared to Rs.13.78 Cr in the previous year. Profit before Tax and Profit after tax is Rs.0.63 Cr. and Rs.0.16 Cr. respectively as against Rs. 1.19 Cr. and Rs. 0.68 Cr. in the previous year. The revenue from operations of the company witnessed a decrease from Rs.13.78 Cr. in 2020-21 to Rs. 13.67 Cr. in 2021-22.

Even though the topline numbers almost match with previous year figures the bottom line witnesses a decline due to increase in operational and finance cost. Your directors are very much confident that the expansion and diversification strategies that are being implemented dur-

ing the current fiscal will lead to better growth next year.

3. Dividend

To conserve resource for supporting the growth of the Company through internal accruals, the Board of Directors has not recommended any dividend for the Financial Year 2021-22.

4. Reserves

During the period under report, the Company has reported a Net Profit of Rs.16,31,982/- and the Board proposes to transfer the same to the Reserves of the Company.

5. Transfer of Unclaimed Dividend to Investor Education and Protection Fund:

The company has not declared dividend so far and hence the provision is not applicable.

6. State of Company's Affairs:

Nature of Business and operations of the Company

The Company is a Non-Banking Financing Company registered with RBI. The company is mainly

into the business of providing different types of retail loans to its customers such as Vehicle Loan, Loan Against Property, Pre-owned Car Loans, Personal Loans and Business Loans. There were no changes in the nature of business of the Company during the year.

The company also provides investment opportunities to its customers in the form of fully secured Non-Convertible Redeemable Debentures strictly as per the related RBI guidelines.

Business Plans

The long-term objective of the management is to convert the company in to a 'Super Market' for all kind of financial products and services and accordingly, we have been constantly striving to enhance the range and depth of operations of the company since inception. Co-lending with banks is emerging as a good option for steady growth in a competitive market. As always in the past, be a front runner in this emerging business model, your company has already concluded agreements with leading banks for doing co-lending business.

Your company has decided to start gold loan business as a part of its diversification strategy. We are all set to launch the product across all our existing branches in initial phase and further expansion will be done based on the performance of the product. The South Indian Bank has already sanctioned an OD limit of rupees six crores exclusively for the gold loan business and discussions are progressing with other leading banks.

The company is also planning to introduce few more unique products into the market to make our position solid and stable in the long run.

Branch Expansion

The expansion plans of the company were kept on standstill mode for the last two years in the light of the disruption caused in all economic activities in the country. The company has now decided to resume its expansion plans since the economy is inching back to normalcy. We are planning to start new branches across all the districts in Kerala as a part of our strategy

to explore new markets and to widen our presence.

7. Disclosures pursuant to Non-Banking Financial Company-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 dated September 1, 2016

Yours company has complied with all applicable regulations prescribed by Reserve Bank of India from time to time.

8. Resource Mobilisation

The Company as an NBFC, mobilisation of resources at optimal cost and its deployment in the most profitable and secured manner constitutes the two important functions of the Company. The major source funds of the company were credit lines from banks and financial institutions but now the company is giving more emphasis on retail fund mobilisation through allotment of Secured Redeemable Non-Convertible Debentures (NCDs).

Share Capital

The authorized share capital of the Company is Rs.25,00,00,000.00/- (Rupees Twenty-Five Crore Only) divided in to 2,50,00,000 Equity Shares of Rs.10/- (Rupees Ten Only) each and the paid-up share capital of the Company is Rs.15,00,29,000/- (Rupees Fifteen Crore Twenty-Nine Thousand Only) divided in to 1,50,02,900 Equity Shares of Rs.10/- (Rupees Ten Only) each. During the year the company has not made any allotment of shares.

Issue of Non-Convertible Debentures

To meet the business needs, Company has been issuing Secured, Redeemable and Non-Convertible debentures of varied interest rates in due compliance to RBI guidelines and relevant sections of Companies Act, 2013 and an amount of Rs.17,51,80,000/- (Rupees Seventeen Crore Fifty One Lakh Eighty Thousand Only) has been mobilized during the period under report. All the debentures are secured and charge is created in favour of Debenture Trustee to secure the interests of debenture holders. As on 31st March, 2022 the outstanding balance

of Secured Non-Convertible Debentures is Rs. 30.17 Cr as against Rs.17.77 Cr. in the previous year.

Institutional Finance

The Company was mainly depending on institutional finance for its working capital requirements since inception but now the institutional fund houses have stopped debt financing for the time being, in view of the volatile market. However, discussions are progressing with financial institutions and banks for credit facilities and it is expected to be closed positively soon.

As on March 31, 2022, the total outstanding amount of credit facilities from Banks were Rs.3.13 Cr. as against `Rs.8.14 Cr. as on March 31, 2021.

9. Board Meetings

The Board of Directors has met 17 times to steer the affairs of the Company and the details are as given in Annexure I. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

10. Directors and Key Managerial Personnel

The Board of Directors and Key Managerial Personnel of the company as on 31st March, 2022 are as follows:

Sl. No.	DIN/PAN	Name	Designation
01	07702882	Mr. C Vijayakumaran Nair	Managing Director
02	07702830	Mr. Amith Madhavan	Whole-Time Director
03	07980702	Mr. PR Sathyanarayanan	Director
04	02375046	Mr. Muthuraman	Independent Director
05	02645247	Mr. Ramanathan	Independent Director
06	CTKPS5211C	Mr. Sethumadhavan N	CFO
07	EYCPS6975L	Mr. Shinumon KS	Company Secretary

There were no changes in directorship or Key Managerial Personnel of the Company during the financial year

11. Directors' Responsibility Statement

In terms of the requirements of section 134(3) (c) read with Rule 8, Companies (Accounts) Rules, 2014 and section 134(5) of the Companies Act 2013 Board of Directors of your Company hereby confirms that: –

- ♦ In the preparation of the Annual Accounts for the year ended 31stMarch 2022, applicable accounting standards have been followed, along with proper explanation relating to material departures, wherever necessary.
- ♦ The Directors have 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 the profit of the Company for the year ended on 31stMarch 2022.

- ♦ The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- ♦ The Directors have prepared the annual accounts on a going concern basis.

- ♦ The Internal Financial Controls to be followed by the Company, as required under the prevailing laws, are properly laid down and such Internal Financial Controls are adequate and operating effectively.
- ♦ The Directors have prepared proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. Declaration given by Independent Directors:

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of Companies Act, 2013.

13. Compliance with Secretarial Standards of ICSI

The Company has complied with Secretarial Standards-1 (SS1) on Board meetings and Secretarial Standards-2 (SS-2) on General meetings issued by the Institute of Company Secretaries of India.

14. Policy on appointment and remuneration of Directors and performance evaluation

The Nomination and Remuneration committee of the company has formulated a policy for selection, appointment and remuneration of the directors, senior management personnel as required under Section 178(3) of Companies Act, 2013. The Committee was constituted at the Board meeting held on 5th October, 2019. The committee shall be responsible for Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the prescribed Criteria and recommend to the Board their appointment and removal. The committee also would Review and carry out the performance of Board members and make recommendations to the Board for improvement of performance if any required. The committees also would determine the qualifications, positive attitudes and independence of a director and recommend to the Board a policy, relating to remuneration for the Directors and KMPs.

15. Auditors and Auditors' Report

M/s A John Morris & Co, Chartered Accountants,

Chennai hold office till the conclusion of 26th Annual General Meeting to be held in the year 2023.

The notes on financial statement referred to in the Auditors Reports' are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

16. Reporting of fraud by Auditors

During the year under review the Statutory Auditors have not reported to the Audit Committee under Section 143 (12) of the Companies Act 2013, any instance of fraud committed against the company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

17. Secretarial Audit Report

Secretarial Audit mandated under Section 204 of Companies Act 2013 is not applicable to the Company and hence Secretarial Audit Report is not annexed.

18. Cost Auditors

The company is not required to appoint a Cost Auditor pursuant to the provisions of the Companies Act, 2013.

19. Loans, Guarantees and Investments

The Company has neither provided any loans nor any guarantees nor made any investments during the period under report which comes under the purview of section 186 of the Companies Act.

20. Related Party Transactions under Section 188(1)

All contracts /arrangements / transactions entered by the Company with related parties were in the ordinary course of business and on an arm's length basis. The particulars of contracts/arrangements/transactions entered by the Company with related parties during the financial year referred to in Section 188(1) of the Companies Act, 2013 in prescribed Form AOC-2 is appended as Annexure II to the Directors Report.

Details of all material transaction with related parties are disclosed at Note No.21 to the Financial Statements.

21. Status on Reserves and Surplus:

The Balance of Reserves & Surplus during the period 2020-21 was Rs. 2,11,53,311/-and for 2021-22 is Rs.2,28,07,793/-.

22. Acceptance of Deposits

The Company is a Non-Systemically Important Non-Deposit taking NBFC registered with Reserve Bank of India with Registration No. B-07.00612. The Company has not accepted deposits during the period under report and hence no default has been committed so far in its repayment and no amount is remaining as unpaid and unclaimed at the end of the financial year.

23. Human Resources

HR Department is considered as the face and mind of the company which contribute to the productive work culture, morale, values, discipline and development of the organisation. It is need of the time to build a robust system through process up gradation and skill development to build a strong work culture and professionalism that will contribute to the success of the organisation and employee morale. The Company will continue its efforts in this direction.

The Company regards the employees as its core strength and provides opportunities to all staff for better learning and development.

24. Particulars of employees

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

25. Conservation of energy, technology up gradation Research & Development and foreign exchange transaction

The information pertaining to conservation of energy, technology absorption, research & development and foreign exchange earnings and outgo as required under section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are as follows.

Conservation of Energy and Technology absorption

Your Company being a Non-Banking Financial Company, its activities are not energy intensive. However, your Company has taken adequate measures for conservation of energy and usage of alternative source of energy wherever possible.

Similarly, the operations of the company do not require adoption of any specific technology. However, your Company has been in the forefront in implementing latest Information technologies and tools towards enhancing customer convenience as well as security efficiency.

Foreign Exchange Earnings and Outgo

There are no foreign exchange earnings and outgo during the period covered under this report.

26. Internal Audit and Internal Control

During the year under review the provisions of Section 138 of the Companies Act 2013 relating to the Internal Audit is not applicable to the company. However, the Company has followed and adopted appropriate policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's guiding 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 disclosures. The Internal Audit system takes care to see that the income leakages are guarded against while minimizing possibilities for losses. The Internal Audit Department is in charge of an experienced professional having sufficient experience and expertise.

27. Risk Management Policy and its implementation

The risk management policy of the Company aims to identify diverse risks involved while conducting the business and set in motion strategies either to forestall them in advance or mitigate their impacts.

Some of the risks identified by the Company are as given below:

- a) Industrial Risks
- b) Management and Operations Risk

- c) Market Risk
- d) Credit & Liquidity Risk
- e) Systems & Technology Risk
- f) Legal & Compliance Risk

The basic steps involved in our Risk Management Policy are as follows:

- a) Identification of risk
- b) Evaluation of risk
- c) Handling of risk
- d) Implementation of the decisions
- e) Monitoring and reviewing
- f) Taking Corrective actions

28. Constitution of Audit Committee

The provisions of Section 177 of Companies Act, 2013 and rules made there under relating to the constitution of Audit Committee are applicable to our Company. The company has constituted audit committee in the financial year 2019-20.

29. Introduction of various Corporate Policies & initiatives

To comply with the various provisions of 'Corporate Governance Mechanisms', and professionalize management of your Company, various Policy initiatives were introduced by the Board in the decision making and its executing process of the Company.

30. CSR Policy

Section 135 of Companies Act, 2013, which deals with Corporate Social Responsibility, is not applicable to your Company per se. hence it is not required to formulate policy on corporate social responsibility. However, as a responsible corporate citizen of this land, we believe in the 'Triple Bottom Line' philosophy and contribute towards the sustainable development of People – Human Capital, Planet – Natural Capital and Profit and will introduce policies based on this in future.

31. Anti-Sexual Harassment Policy & Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, Redressal) Act 2013

The Internal Complaints Committee constituted

by the Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 looks into the complaints of aggrieved women employees, if any, and is instrumental in: promoting gender equality and justice and the universally recognized human right to work with dignity, prevention of sexual harassment of women at the workplace. During the year under review, there were no cases filed pursuant to the sexual harassment of women at work place (Prevention, prohibition and Redressal) Act, 2013.

32. Extract of Annual Return:

The extract of Annual Return in Form No. MGT-9 as per section 134(3)(a) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules 2014, is annexed to this report (Annexure –3) and forms integral part of the report.

33. Material Changes between the Date of the Board Report and end of Financial Year

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

34. Subsidiaries, Joint Ventures and Associate Companies

As on 31st March, 2022 the Company does not have any Joint venture or Associate Company or Subsidiary Company. So, no company has become or ceased to be the Subsidiary/ Associate/Joint Venture of our company during the financial year under reference.

35. Details of significant and material orders passed by regulators or courts or tribunal

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

36. General

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- ◆ Issue of equity shares with differential rights as to dividend, voting or otherwise.
- ◆ Disclosure regarding issue of Employee Stock Options
- ◆ Change in Accounting Policy
- ◆ Disclosure regarding issue of Sweat Equity Shares

Board of Directors place on record their deep sense of gratitude to the Government of Kerala and Tamil Nadu, RBI Chennai, Registrar of Companies, Coimbatore, Practicing Company Secretaries, Statutory Auditors, Debenture Trustee, South Indian Bank, Thrissur, Federal Bank Thrissur and several other Central and State Government authorities for their continued support. Directors also wish to convey their deep appreciation and gratitude to the shareholders, valued customers and employees for their wholehearted support and co-operation.

For and on behalf of Board of Directors

(Chakkadath Vijayakumaran Nair)
Managing Director
(DIN: 07702882)

Place: Thrissur
Date: 19.08.2022

(Amith Madhavan)
Whole Time Director
(DIN: 07702830)

Place: Thrissur
Date: 19.08.2022

ANNEXURE I
DETAILS OF BOARD MEETING HELD

No of Board Meeting	Date of Board Meeting	Board Strength	No of Directors Present	No of Board Meeting	Date of Board Meeting	Board Strength	No of Directors Present
1	15.04.2021	6	4	10	28.10.2021	5	4
2	28.04.2021	6	4	11	29.11.2021	5	4
3	27.05.2021	6	3	12	29.12.2021	5	4
4	21.06.2021	6	3	13	28.01.2022	5	5
5	29.06.2021	6	4	14	25.02.2022	5	3
6	28.07.2021	6	4	15	28.02.2022	5	3
7	31.08.2021	5	3	16	22.03.2022	5	3
8	24.09.2021	5	5	17	23.03.2022	5	5
9	29.09.2021	5	3				

Sl. No.	Name of Director	DIN	No. of Meetings held during the tenure	No. of Meetings Attended
1	Mr. Vijayakumaran Nair	07702882	17	17
2	Mr. PR Sathyanarayanan	07980702	17	17
3	Mr. Amith Madhavan	07702830	17	16
4	Mr. N Muthuraman	02375046	17	07
5	Mr. Ramanathan A	00546638	17	06
6	Mr. Sanal V Menon	02645247	06	01

Chakkadath Vijayakumaran Nair
 Managing Director
 (DIN: 07702882)

Place: Thrissur
 Date: 19.08.2022

Amith Madhavan
 Whole Time Director
 (DIN: 07702830)

Place: Thrissur
 Date: 19.08.2022

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sl No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	NA
2	Nature of contracts/arrangements/transaction	NA
3	Duration of the contracts/arrangements/transaction	NA
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5	Justification for entering into such contracts or arrangements or transactions'	NA
6	Date of approval by the Board	NA
7	Amount paid as advances, if any	NA
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.

Sl No	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts /arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances if any	Any other Remarks
01	Amith Madhavan	Unsecured Loan	12 Months	13.00%	17.04.2021	Nil	--
02	Amith Madhavan	Unsecured Loan	12 Months	13.00%	03.06.2021	Nil	--
03	Amith Madhavan	Unsecured Loan	12 Months	13.00%	18.08.2021	Nil	--
04	Amith Madhavan	Unsecured Loan	12 Months	13.00%	31.12.2021	Nil	--
05	Amith Madhavan	Unsecured Loan	12 Months	13.00%	31.01.2022	Nil	--
06	Amith Madhavan	Unsecured Loan	12 Months	13.00%	28.02.2022	Nil	--
07	Amith Madhavan	Unsecured Loan	12 Months	13.00%	31.03.2022	Nil	--

Chakkadath Vijayakumaran Nair
Managing Director
(DIN: 07702882)

Amith Madhavan
Whole Time Director
(DIN: 07702830)

Place: Thrissur
Date: 19.08.2022

Place: Thrissur
Date: 19.08.2022

Form No MGT-9
EXTRACT OF ANNUAL RETURN
As on Financial Year ended on 31 March 2022
(Pursuant to section 92(3) of the Companies Act, 2013 and
Rule 12(1) of the Companies (Management and Administration) Rules, 2014

1. REGISTRATION & OTHER DETAILS

01	CIN	U65921TZ1996PLC007015
02	Registration	007015
03	Name of the Company:	TATTVA FINCORP LIMITED
04	Category / Sub-Category of the Company	Company limited by shares
05	Address of the Regd. Office of the Company	F-1, First Floor, Balaji Castle No:11, Father Randy Street, RS Puram, Coimbatore, TN - 640002
06	Whether Listed Company	NO
07	Name, Address & Contact details of the Registrar and Transfer Agent if any:	SKDC Consultants Limited "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore, Tamil Nadu – 641028

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated.

SI No	Name & description of main products and services	NIC Code of the products	% of Turn over
01	Financial and other credit activities	64920	92.67

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section
Not Applicable					

4. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS WITH PERCENTAGE OF TOTAL EQUITY)

(i) Category wise Share Holding

Category of share holder	No of shares held at the beginning of the year				No of shares held at the end of the year				% of Change
	D'mat	Physical	Total	% of shares	D'mat	Physical	Total	% of shares	
Promoters									
1. Indian									
a. Individual									
/ HUF	53,65,250	--	53,65,250	35.76	53,65,250	--	53,65,250	35.76	--
b. Central Govt	--	--	--	--	--	--	--	--	--
c. State Govt(s)	--	--	--	--	--	--	--	--	--
d. Body Corps	--	--	--	--	--	--	--	--	--
e. Banks/FIs	--	--	--	--	--	--	--	--	--
f. Any other	--				--				
Sub Total A(1)	53,65,250	--	53,65,250	35.76	53,65,250	--	53,65,250	35.76	--
2. Foreign	--	--	--	--	--	--	--	--	--
a.	NRI	--	--	--	--	--	--	--	--
b.	Individuals	--	--	--	--	--	--	--	--
c.	Other	--	--	--	--	--	--	--	--
d.	Individuals	--	--	--	--	--	--	--	--
e.	Body	--	--	--	--	--	--	--	--
f.	Corporate	--	--	--	--	--	--	--	--
g.	Any other	--	--	--	--	--	--	--	--
Sub total									
A(2)	--	--	--	--	--	--	--	--	--
Total A	53,65,250	--	53,65,250	35.76	53,65,250	--	53,65,250	35.76	--
Public	--				--				
Institutions	--	-	--	--	--	--	--	--	--
a. Mutual Funds	--	--	--	--	--	--	--	--	--
b. Banks/FI	--	--	--	--	--	--	--	--	--
c. Central Govt	--	--	--	--	--	--	--	--	--
d. State Govt(s)	--	--	--	--	--	--	--	--	--
e. Venture Capital Funds	--	--	--	--	--	--	--	--	--
f. Insurance	--	--	--	--	--	--	--	--	--
g. FIs	--	--	--	--	--	--	--	--	--
h. Foreign Capital Venture Funds	--	--	--	--	--	--	--	--	--
i. Others (specify)	--	--	--	--	--	--	--	--	--

Sub Total B(1)	--	NIL	NIL	NIL	--	NIL	NIL	NIL	NIL
Non-Institutions	--	--	--	--	--	--	--	--	--
a. Body Corp	--	--	--	--	--	--	--	--	--
i. Indian	--	--	-	--	--	-	--	--	--
ii. Overseas	--	--	--	--	--	--	--	--	--
b. Individuals	--	--	--	--	--	--	--	--	--
Individual shareholders holding nominal share capital upto Rs 1 lakhs	8,000	--	8,000	0.05	8,000	--	8,000	0.05	--
Individual shareholders holding share capital in excess of Rs 1 lakh	96,29,650	--	96,29,650	64.19	96,29,650	--	96,29,650	64.19	--
HUF	--	---	--	--	--	--	--	--	--
NRIs	--	--	--	--	--	--	--	--	--
Overseas Corporate Bodies	--	--	--	--	--	--	--	--	--
Foreign Nationals	--	--	--	--	--	--	--	--	--
Clearing members	--	--	--	--	--	----	--	--	--
Trusts	--	--	--	--	--	--	--	--	--
Foreign Bodies	--	--	--	--	--	--	--	--	--
Sub Total B2	96,37,650	--	96,37,650	64.24	96,37,650	--	96,37,650	64.24	--
TOTAL B	96,37,650	--	96,37,650	64.24	96,37,650	--	96,37,650	64.24	--
Shares held by custodian for GDR & ADR	--	---	--	--	--	--	--	--	--
Grant Total	1,50,02,900	--	1,50,02,900	100	1,50,02,900	--	1,50,02,900	100	--

ii) Shareholding of Promoters

SI No	Share Holders' Name	Share Holding at the beginning of the year			Shareholding at the end of the year			% of change during the year
		No of shares	% of total shares	% of shares pledged	No of shares	% of total shares	% of shares pledged	
01	Mr. C Vijayakumaran Nair	26,26,250	17.50	--	26,26,250	17.50	--	NIL
02	Mr. PR Sathyanarayanan	16,50,000	11.00	--	16,50,000	11.00	--	NIL
03	Mr. Amith Madhavan	8,14,000	05.43	--	8,14,000	05.43	--	NIL
04	Mr. Sanal V Menon	2,75,000	01.83	--	2,75,000	01.83	--	NIL

iii) Change in promoters' shareholding:

Name of the promoter	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Amith Madhavan	8,14,000	05.43	--	--
Increase/Decrease	--	--	--	--
At the end of the year	8,14,000	05.43	--	--

Name of the promoter	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Sanal V Menon	2,75,000	01.83	--	--
Increase/ Decrease	--	--	--	--
At the end of the year	2,75,000	01.83	--	--

iv) Share Holding pattern of top ten shareholders (other than Directors, Promoters and Holders of GDR & ADRs):

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Mr. CJ Kochu Mathew	4,81,250	03.21	--	--
Increase/Decrease	--	--	--	--
At the end of the year	4,81,250	03.21	--	--

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Mr. Sathya K	4,40,000	02.93	--	--
Increase/Decrease	--	--	--	--
At the end of the year	4,40,000	02.93	--	--

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Mr. Suresh Kannan	4,40,000	02.93	--	--
Increase/Decease	--	--	--	--
At the end of the year	4,40,000	02.93	--	--

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Mr. Santhosh Kumar N	4,12,500	02.75	--	--
Increase/Decrease	--	--	--	--
At the end of the year	4,12,500	02.75	--	--

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Mr. Benny KD	3,85,000	02.57	--	--
Increase/Decrease	--	--	--	--
At the end of the year	3,85,000	02.57	--	--

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Mr. Rajendra Kumar	3,74,202	02.49	--	--
Increase/Decrease	--	--	27500	0.18
At the end of the year	3,46,702	02.31	--	--

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Ms. Laya Luke	3,46,500	02.31	--	--
Increase/Decrease	--	--	--	--
At the end of the year	3,46,500	02.31	--	--

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Mr. Satheesh V	3,43,750	02.29	--	--
Increase/Decrease	--	--	--	--
At the end of the year	3,43,750	02.29	--	--

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Mr. Sabu Joseph	3,41,000	02.27	--	--
Increase/Decrease	--	--	--	--
At the end of the year	3,41,000	02.27	--	--

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Mr. Dinesh Menon	3,34,400	02.23	--	--
Increase/Decrease	--	--	--	--
At the end of the year	3,34,400	02.23	--	--

v) Share Holding of Directors & Key Managerial Personnel:

Name of the Director	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
C Vijayakumaran Nair	26,26,250	17.50	--	--
Increase / Decrease	--	--	--	--
At the end of the year	26,26,250	17.50	--	--

Name of the Director	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
PR Sathyanarayanan	16,50,000	11.00	--	--
Increase/ Decrease	--	--	--	--
At the end of the year	16,50,000	11.00	--	--

Name of the Director (Independent)	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
N Muthuraman	--	--	--	--
Increase/ Decrease	--	--	--	--
At the end of the year	--	--	--	--

Name of the Director (Independent)	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Ramanathan A	--	--	--	--
Increase/ Decrease	--	--	--	--
At the end of the year	--	--	--	--

Name of the KMP (CS)	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Shinumon KS	--	--	--	--
Increase/ Decrease	--	--	--	--
At the end of the year	--	--	--	--

Name of the KMP (CFO)	Shareholding at the beginning of the year		Cumulative shareholding during the year	
	No of shares	% of share holding	No of shares	% of share holding
Sethumadhavan N	1,59,500	01.06	--	--
Increase/ Decrease	--	--	--	--
At the end of the year	1,59,500	01.06	--	--

5. INDEBTEDNESS

Indebtedness of the Company including interest outstanding / secured but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
At the beginning of the Financial Year				
i) Principal Amount	27,64,15,406.00	5,83,83,000.00	--	33,47,98,406
ii) Interest due but not paid	28,21,428.00	96,80,762.00	--	1,25,02,190
iii) Interest accrued but not due	--	--	--	--
TOTAL	27,92,36,834.00	6,80,63,762.00		34,73,00,596.00
Change in indebtedness during the Financial Year	5,92,35,589.00	40,99,960.00	--	6,33,35,549.00
Net Change	5,92,35,589.00	40,99,960.00	--	6,33,35,549.00
Indebtedness at the end of the Financial Year				
i) Principal Amount	33,29,82,796.00	5,83,83,000.00	--	39,13,65,796.00
ii) Interest due but not paid	54,89,627.00	1,37,80,722.00	--	1,92,70,349.00
iii) Interest accrued but not due	--	--	--	--
TOTAL	33,84,72,423.00	7,21,63,722.00	--	41,06,36,145.00

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

i) Remuneration to Managing Director, Whole Time Director and Manager

SI No	Particulars of Remuneration	Name of MD	Total Amount
		Mr. C Vijayakumaran Nair	
01	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income Tax Act 1961 b) Value of perquisites u/s 17(2) c) Profits in lieu of salary u/s 17(3)	Rs. 2,50,000/- per month Nil Nil	30,00,000.00 Nil Nil

02	Stock Option	--	--
03	Sweat Equity	--	--
04	Commission as per % of profit	--	--
05	Others (Bonus)	10000.00	10,000.00
			30,10,000.00

ii) Remuneration to other Directors:

SI No	Name of Other Directors	Particulars of Remuneration	Total Amount
01	Mr. Amith Madhavan	Rs. 1,00,000/- per month Other (Bonus)	12,00,000.00 10,000.00 12,10,000.00
02	Mr. PR Sathyanarayanan	--	--

iii) Remuneration to KMPs:

SI No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CFO	CS	Total
01	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income Tax Act 1961 b) Value of perquisites u/s 17(2) c) Profits in lieu of salary u/s 17(3)	NIL	6,64,500.00	6,42,070.00	13,06,570.00
	Stock Option	--	--	--	--
	Sweat Equity	--	--	--	--
	Commission as per % of profit	--	--	--	--
	Others	--	1,500.00	1,68,400.00	1,69,900.00
	TOTAL		6,66,000.00	8,10,470.00	14,76,470.00

7. PENALTIES/PUNISHMENTS & COMPOUNDING OF OFFENCES

Type	Section of the Companies' Act	Brief Description	Details of the Punishment	Authority	Appeal made if any
COMPANY: NIL					
DIRECTORS: NIL					
OTHER OFFICERS IN DEFAULT: NIL					

Chakkadath Vijayakumaran Nair
 Managing Director
 (DIN: 07702882)

Amith Madhavan
 Whole Time Director
 (DIN: 07702830)

Form No. MGT-8

[Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of **TATTVA FINCORP LIMITED (CIN:U65921TZ1996PLC007015)** as required to be maintained under the Companies Act, 2013 and the rules made thereunder for the financial year ended on 31st March, 2022.

In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year the Company has complied with provisions of the Act and Rules made there under in respect of:
- C. During the aforesaid financial year the Company has complied with provisions of the Act and Rules made thereunder in respect of:

1. Its status under the Act;

CIN	U65921TZ1996PLC007015
Registration Date	08.03.1996
Name of the Company	Tattva Fincorp Limited
Category / Sub-Category of the Company	Company limited by shares/ Indian Non – Govt Company
Address of the Registered office, Corporate Office and contact details	F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, TN - 641002 2 nd Floor, Prasad Arcade, Shoranur Road, Patturaikkal, Thrissur, Kerala – 680022. Email: cs@tattvafincorp.com
Whether listed company Yes / No	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s SKDC Consultants Limited Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayalam Road, Coimbatore, TN - 641 028 , Ph. 04224955995, E mail- info@skdc-consultants.com

2. Maintenance of registers and making entries therein within the time prescribed therefore;- Complied
3. The company has duly filed the forms and returns as stated in Annexure 'A' to this certificate, with the Registrar of Companies as prescribed under the Act and Rules made there under. The company was not required to file any returns or obtain any orders from the Regional Director, Central Government, Company Law Board, Tribunal, Court or other Authorities during the financial year.
4. Calling/convening/holding meetings of Board of Directors or its committees, and the meetings

- of the members of the company on due dates as stated in the Annual Return in respect of which meetings, proper notices were given and the proceedings have been properly recorded in the Minutes Book/Registers maintained for the purpose and the same have been signed;
5. The company has not closed its Register of Members.
 6. The company has not given loans to its directors or persons or firms or companies referred in section 185 of the Act
 7. Except Remuneration to managing Director & Directors Rs. 42,00,000/-, during the year company has not entered into any contract or arrangements with related parties which were in the ordinary course of business and on arm's length basis as specified in section 188 of the Act.
 8. During the financial year the Company has made allotment of debentures as detailed in Annexure B and there was no buy back of securities or reduction of share capital/ conversion of shares during the year.
 9. There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
 10. No dividend was declared during the financial year. The company was not required to transfer any amount to the Investor Education and Protection Fund as there were no amounts due for transfer accordance with section 125 of the Act;
 11. Signing of audited financial statement as per the provisions of section 134 of the Act and report of directors is as per sub - sections (3), (4) and (5) thereof;
 12. The Company has Appointed Managing Director, Whole time Director, Independent Director, Company Secretary and Chief Financial officer.
 13. The company has appointed M/s. A John Morris & Co., Chartered Accountants, as statutory auditors as per the provisions of section 139 of the Act;
 14. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act.
 15. Based on the audit report I understand that the company has not accepted any deposits during the year 2021-2022 ;
 16. There has borrowings from public financial institutions, banks and therefore company has filed creation/modification and satisfaction of charges with ROC during the year. The Company had accepted unsecured loan from Directors and the balance whereof outstanding as on 31.03.2022 is zero.
 17. The company has not made any loans or given guarantees or provided securities to other bodies corporate falling under the provisions of section 186 of the Act during the year.
 18. The company has not altered the provisions of the Memorandum/Articles of Association during the Year.

Place: Thrissur

Date: 16.08.2022

Prasanth K N
Membership No. 39754
C.P. No: 19760
UDIN: A039754C001047552

ANNEXURE-A

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities, during the period ending on 31st March 2022 as per MCA website.

SL No	Forms	Date of Filing	Purpose of Filing	Filed whether within the period
1	PAS-6	07-04-21	Report on share capital for 31.03.2021	Yes
2	MGT-14	17-04-21	Special Resolution passed at EGM	Yes
3	MGT-14	06-10-21	Board Resolution approving Financial Statements	Yes
4	GNL-1	03-09-21	Request for AGM Extension	Yes
5	AOC-4	19-11-21	Annual Filing 2021 (Financial Statements)	Yes
6	MGT-7	20-11-21	Annual Return for the FY-2020-21	Yes
7	MGT-14	17-11-21	Special Resolutions passed at AGM	Yes
8	CFSS	29-06-21	Application Fresh Start Scheme	Yes
9	CHG-4	23-05-21	Satisfaction of Charge	Yes
10	CHG-4	25-08-21	Satisfaction of Charge	Yes
11	CHG-4	21-07-21	Satisfaction of Charge	Yes
12	PAS-6	18-04-22	Report on share capital for 31.03.2022	Yes
13	DIR-12	09-08-21	Resignation of Mr. Sanal V Menon	Yes
14	CHG-1	13-07-21	Creation of charge	Yes
15	CHG-4	30-08-21	Satisfaction of Charge	Yes
16	CHG-4	30-08-21	Satisfaction of Charge	Yes
17	CHG-4	30-08-21	Satisfaction of Charge	Yes
18	CHG-4	10-08-21	Satisfaction of Charge	Yes
19	CHG-4	10-08-21	Satisfaction of Charge	Yes
20	CHG-4	10-08-21	Satisfaction of Charge	Yes
21	CHG-4	29-06-21	Debenture Satisfaction 2019-20/A	Yes
22	CHG-4	29-06-21	Debenture Satisfaction 2019-20/B	Yes

23	CHG-4	13-07-21	Debenture Satisfaction 2019-20/C	Yes
24	CHG-4	06-09-21	Debenture Satisfaction 2019-20/D	Yes
25	CHG-4	22-10-21	Debenture Satisfaction 2019-20/E	Yes
26	CHG-4	18-02-22	Debenture Satisfaction 2019-20/F	Yes
27	CHG-4	18-02-22	Debenture Satisfaction 2019-20/G	Yes
28	CHG-4	18-02-22	Debenture Satisfaction 2019-20/F	Yes
29	CHG-4	15-03-22	Debenture Satisfaction 2019-20/F	Yes
30	CHG-4	20-04-22	Debenture Satisfaction 2019-20/F	Yes
31	PAS-6	13-10-21	Report on share capital for 30.09.2021	Yes
32	GNL-2	28-04-21	PAS-04 & PAS-05 NCD 2021-22/A	Yes
33	PAS-3	29-04-21	Return of Allotment NCD 2021-22/A	Yes
34	MGT-14	28-05-21	Board Resolution for Allotment & Creation of Charge NCD 2021-22/A	Yes
35	CHG-9	29-06-21	Creation of Charge for Debenture 2021-22/A	Yes
36	GNL-2	27-05-21	PAS-04 & PAS-05 NCD 2021-22/B	Yes
37	PAS-3	28-05-21	Return of Allotment NCD 2021-22/B	Yes
38	MGT-14	28-05-21	Board Resolution for Allotment & Creation of Charge NCD 2021-22/B	Yes
39	CHG-9	29-06-21	Creation of Charge for Debenture 2021-22/B	Yes
40	GNL-2	29-06-21	PAS-04 & PAS-05 NCD 2021-22/C	Yes
41	PAS-3	30-06-21	Return of Allotment NCD 2021-22/C	Yes
42	MGT-14	30-06-21	Board Resolution for Allotment & Creation of Charge NCD 2021-22/C	Yes
43	CHG-9	02-07-21	Creation of Charge for Debenture 2021-22/C	Yes
44	GNL-2	28-07-21	PAS-04 & PAS-05 NCD 2021-22/D	Yes
45	PAS-3	29-07-21	Return of Allotment NCD 2021-22/D	Yes
46	MGT-14	29-07-21	Board Resolution for Allotment & Creation of Charge NCD 2021-22/D	Yes
47	CHG-9	04-08-21	Creation of Charge for Debenture 2021-22/D	Yes
48	GNL-2	31-08-21	PAS-04 & PAS-05 NCD 2021-22/E	Yes
49	PAS-3	31-08-21	Return of Allotment NCD 2021-22/E	Yes
50	MGT-14	03-09-21	Board Resolution for Allotment & Creation of Charge NCD 2021-22/E	Yes

51	CHG-9	06-09-21	Creation of Charge for Debenture 2021-22/E	Yes
52	GNL-2	29-09-21	PAS-04 & PAS-05 NCD 2021-22/F	Yes
53	PAS-3	30-09-21	Return of Allotment NCD 2021-22/F	Yes
54	MGT-14	30-09-21	Board Resolution for Allotment & Creation of Charge NCD 2021-22/F	Yes
55	CHG-9	22-10-21	Creation of Charge for Debenture 2021-22/F	Yes
56	GNL-2	29-10-21	PAS-04 & PAS-05 NCD 2021-22/G	Yes
57	PAS-3	29-10-21	Return of Allotment NCD 2021-22/G	Yes
58	MGT-14	29-10-21	Board Resolution for Allotment & Creation of Charge NCD 2021-22/G	Yes
59	CHG-9	22-11-21	Creation of Charge for Debenture 2021-22/G	Yes
60	GNL-2	29-11-21	PAS-04 & PAS-05 NCD 2021-22/H	Yes
61	PAS-3	30-11-21	Return of Allotment NCD 2021-22/H	Yes
62	MGT-14	10-12-21	Board Resolution for Allotment & Creation of Charge NCD 2021-22/H	Yes
63	CHG-9	23-12-21	Creation of Charge for Debenture 2021-22/H	Yes
64	GNL-2	29-12-21	PAS-04 & PAS-05 NCD 2021-22/J	Yes
65	PAS-3	30-12-21	Return of Allotment NCD 2021-22/J	Yes
66	MGT-14	30-12-21	Board Resolution for Allotment & Creation of Charge NCD 2021-22/J	Yes
67	CHG-9	12-01-22	Creation of Charge for Debenture 2021-22/J	Yes
68	GNL-2	29-01-22	PAS-04 & PAS-05 NCD 2021-22/K	Yes
69	PAS-3	28-01-22	Return of Allotment NCD 2021-22/K	Yes
70	MGT-14	18-02-22	Board Resolution for Allotment & Creation of Charge NCD 2021-22/K	Yes
71	CHG-9	18-02-22	Creation of Charge for Debenture 2021-22/K	Yes
72	GNL-2	25-02-22	PAS-04 & PAS-05 NCD 2021-22/L	Yes
73	PAS-3	25-02-22	Return of Allotment NCD 2021-22/L	Yes
74	MGT-14	15-03-22	Board Resolution for Allotment & Creation of Charge NCD 2021-22/L	Yes
75	CHG-9	15-03-22	Creation of Charge for Debenture 2021-22/L	Yes
76	GNL-2	28-02-22	PAS-04 & PAS-05 NCD 2021-22/M	Yes
77	PAS-3	28-02-22	Return of Allotment NCD 2021-22/M	Yes
78	MGT-14	15-03-22	Board Resolution for Allotment & Creation of Charge NCD 2021-22/M	Yes

79	CHG-9	15-03-22	Creation of Charge for Debenture 2021-22/M	Yes
80	GNL-2	22-03-22	PAS-04 & PAS-05 NCD 2021-22/N	Yes
81	PAS-3	22-03-22	Return of Allotment NCD 2021-22/N	Yes
82	MGT-14	19-04-22	Board Resolution for Allotment & Creation of Charge NCD 2021-22/N	Yes
83	CHG-9	20-04-22	Creation of Charge for Debenture 2021-22/N	Yes
84	GNL-2	24-03-22	PAS-04 & PAS-05 NCD 2021-22/O	Yes
85	PAS-3	24-03-22	Return of Allotment NCD 2021-22/O	Yes
86	MGT-14	19-04-22	Board Resolution for Allotment & Creation of Charge NCD 2021-22/O	Yes
87	CHG-9	20-04-22	Creation of Charge for Debenture 2021-22/O	Yes
88	CHG-9	24-12-21	Modification of Charge	Yes
89	CHG-9	24-12-21	Modification of Charge	Yes
90	CHG-9	24-12-21	Modification of Charge	Yes
91	CHG-9	24-12-21	Modification of Charge	Yes
92	CHG-9	24-12-21	Modification of Charge	Yes
93	CHG-9	24-12-21	Modification of Charge	Yes
94	CHG-9	24-12-21	Modification of Charge	Yes
95	CHG-9	24-12-21	Modification of Charge	Yes
96	CHG-9	24-12-21	Modification of Charge	Yes
97	CHG-9	24-12-21	Modification of Charge	Yes
98	CHG-9	24-12-21	Modification of Charge	Yes
99	CHG-9	24-12-21	Modification of Charge	Yes
100	CHG-9	24-12-21	Modification of Charge	Yes
101	CHG-9	24-12-21	Modification of Charge	Yes
102	CHG-9	24-12-21	Modification of Charge	Yes
103	CHG-9	24-12-21	Modification of Charge	Yes
104	CHG-9	24-12-21	Modification of Charge	Yes
105	CHG-9	24-12-21	Modification of Charge	Yes
106	CHG-9	24-12-21	Modification of Charge	Yes

107	CHG-9	24-12-21	Modification of Charge	Yes
108	CHG-9	24-12-21	Modification of Charge	Yes
109	CHG-9	24-12-21	Modification of Charge	Yes
110	CHG-9	24-12-21	Modification of Charge	Yes
111	CHG-9	24-12-21	Modification of Charge	Yes
112	CHG-9	24-12-21	Modification of Charge	Yes
113	CHG-9	24-12-21	Modification of Charge	Yes
114	CHG-9	24-12-21	Modification of Charge	Yes
115	CHG-9	24-12-21	Modification of Charge	Yes
116	CHG-9	24-12-21	Modification of Charge	Yes
117	CHG-9	24-12-21	Modification of Charge	Yes
118	CHG-9	24-12-21	Modification of Charge	Yes
119	CHG-9	24-12-21	Modification of Charge	Yes
120	CHG-9	24-12-21	Modification of Charge	Yes
121	CHG-9	24-12-21	Modification of Charge	Yes
122	CHG-9	24-12-21	Modification of Charge	Yes

ANNEXURE B

Details of allotment of securities during the Financial Year ended 31st March 2022.

Sl No	Date	No. of Securities	Face Value	Total Nominal Amount	Type Securities
1	28.04.2021	12700	1000	1,27,00,000	Debentures
2	27.05.2021	4725	1000	47,25,000	Debentures
3	29.06.2021	11845	1000	1,18,45,000	Debentures
4	28.07.2021	19280	1000	1,92,80,000	Debentures
5	31.08.2021	16845	1000	1,68,45,000	Debentures
6	29.09.2021	11955	1000	1,19,55,000	Debentures
7	28.10.2021	12650	1000	1,26,50,000	Debentures
8	29.11.2021	10730	1000	1,07,30,000	Debentures
9	29.12.2021	15195	1000	1,51,95,000	Debentures
10	28.01.2022	17180	1000	1,71,80,000	Debentures
11	25.02.2022	11675	1000	1,16,75,000	Debentures
12	28.02.2022	5600	1000	56,00,000	Debentures
13	22.03.2022	13800	1000	1,38,00,000	Debentures
14	23.03.2022	11000	1000	1,10,00,000	Debentures

INDEPENDENT AUDITORS' REPORT

UDIN:21244398AAAABY8840

To the Members of

M/s. TATTVA FINCORP LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of M/s. TATTVA FINCORP LIMITED ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Opinion

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, of the state of affairs of the Company as at 31st March, 2022, of its profit, change in equity and cash flows 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 Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statement so the current period. These matters were addressed in

the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than financial statements and auditor's report thereon

The Company's board of directors is responsible for the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent;

and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- i. 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.

- ii. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- iii. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- v. 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.

From the matters communicated with those

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

Report on Other Legal and Regulatory Requirements

1. This Report include, a statement on the matters specified in paragraphs 3 and 4 of the Companies (Auditor's Report) Order, 2016 issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013. The same is given in the Annexure A.
2. Our report on the internal financial controls of the Company as required under clause (i) of sub – section (3) of Section 143 of the Companies Act, 2013 is given as Annexure B.
3. 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 and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
- d. In our opinion, the Balance Sheet and Statement of Profit and Loss comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014
- e. On the basis of written representations received from the directors as on 31st March, 2022 and taken on record by the Board of Directors, none of the directors is disqualified as on that date, from being appointed as a director in terms of Section 164 (2) of the Act.
- f. 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 did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Thrissur
Date: 19-08-2022

For A.JOHN MORIS & CO
Chartered Accountants

CA Amith M. B.com, ACA
Partner (M.No: 244398)
FRN: S007220

Annexure A

Referred to in Paragraph 1 under the heading “Report on Other Legal & Regulatory Requirement” of our report of even date to the members of M/s. TATTVA FINCORP LIMITED on the accounts of the Company for the year ended 31st March, 2022.

1. a) The Company is maintaining proper records showing full particulars including quantitative details and situation of fixed assets.
- b) The fixed assets have been physically verified by the management in a phased manner.
- c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
2. In our opinion and according to the information and explanation given to us, the nature of the Company’s business is such that it is not required to hold any inventories. Accordingly, reporting under clause 3(ii) of the Order is not applicable to the Company.
3. The Company has not granted loans, secured or unsecured, granted by the Company to companies, firms, Limited Liability Partnerships or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3(iii) (a) to (c) of the Order are not applicable to the C and hence not commented upon.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provision of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security.
5. According to the information and explanations given to us, the Company has not accepted deposits from the public. There for directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under, shall not apply to the Company.
6. As informed to use, the maintenance of Cost records has not been prescribed by the Central Government under Section 148(1)(d) of the Companies Act, 2013, in respect of the activities carried on by the Company. Thus, reporting under clause 3(vi) of the Order is not applicable to the Company.
7. In respect of statutory dues:
 - a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees’ State Insurance, Income-Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess and other material statutory dues have been regularly deposited with the appropriate authorities. Hence, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2022 for a period of more than six months from the date of becoming payable.
 - b) According to records of Company, there are no dues of Income Tax, Goods and Service Tax, Duty of Customs, Duty of Excise, Value Added Tax or Cess have not been deposited on account of any dispute.
8. The company does not have any transactions which are not recorded in accounts that have been disclosed or surrendered before the income tax authority as income during the year

9. The company has not defaulted in repayment of loans and borrowing to a financial institution, banks, government, or dues to debenture holders.

10. The company has not raised moneys through initial public offer.

Accordingly, the provisions of clause 3(ix) of the Order are not applicable to the Company and hence not commented upon.

11. Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year and Auditors have not filed ADT – 4

12. In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4(xii) of the Order are not applicable to the Company.

13. Transactions with related party are following section 177 and 188 of the Companies Act, 2013.

14. The company has an internal audit system which suffices the size and business activities, the audit team does assist the management and those charged with governance in the reporting of daily activities in the company and provides transparency for the share holders

15. Based upon the audit procedures performed and the information and explanations

given by the management, the Company has not entered into any non-cash transactions with directors or people connected with him. Accordingly, the provisions of clause 3(xv) of the Order are not applicable to the Company and hence not commented upon.

16. The Company is required to be registered under Section 45-IA of the Reserve bank of India Act, 1934 and has obtained the registration.

17. Company has not incurred any cash losses for the financial year or the financial year immediately preceding current

18. There has been no statutory auditor resignation for the year

19. There exists no material uncertainty in our opinion based on financial ratios, ageing reports, and the information's obtained from management and the insights of those charged with governance

20. With respect to the obligations under corporate social responsibility, the company does not come under the scope of applicability as per the provisions of section 135 of companies act 2013, therefore there is no requirement of fund transfer

21. There are no qualifications or adverse remarks to be passed / passed from our end

Place: Thrissur
Date: 19-08-2022

For A.JOHN MORIS & CO
Chartered Accountants

CA Amith M. B.com, ACA
Partner (M.No: 244398)
FRN: S007220

Annexure B

Referred to in Paragraph 2 under the heading “Report on Other Legal & Regulatory Requirement” of our report of even date to the members of M/s. TATTVA FINCORP LIMITED on the accounts of the Company for the year ended 31st March, 2022.

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

We have audited the internal financial controls over financial reporting of M/s. TATTVA FINCORP LIMITED (“the Company”) as of 31st March, 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 is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India (‘ICAI’). 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 safe guarding 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.

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on our audit. We conducted

our audit in accordance with the guidance note on audit of internal financial controls over financial reporting (the ‘Guidance Note’) and the standards on auditing (the ‘Standards’) 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. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls with reference to Financial Reporting

A Company’s internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company’s internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the

Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iii) 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 over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be de-

tected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note issued by the Institute of Chartered Accountant of India.

For A.JOHN MORIS & CO
Chartered Accountants

CA Amith M. B.com, ACA
Partner (M. No: 244398)
FRN: S007220

Place : Thrissur
Date : 19/08/2022

TATTVA FINCORP LIMITED

CIN : U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002

BALANCE SHEET

AS AT 31ST March, 2022

Amount in Rs.

Particulars		Note No.	As at 31st March, 2022	As at 31st March, 2021
I	EQUITY AND LIABILITIES			
1.	SHAREHOLDER'S FUNDS			
	(a) Share Capital	3	150,029,000.00	150,029,000.00
	(b) Reserves and surplus	4	22,785,292.00	21,153,310.00
	(c) Share application money pending allotment		-	-
2.	NON-CURRENT LIABILITIES			
	(a) Long-term borrowings	5	278,779,353.00	177,256,042.00
3.	CURRENT LIABILITIES			
	(a) Short-term borrowings	6	5,901,818.00	10,100,000.00
	(b) Other current liabilities	7	139,187,870.00	178,544,285.00
	(c) Short term provisions	8	19,056,734.00	16,011,103.00
	TOTAL		615,740,067.00	553,093,740.00
II	ASSETS			
1.	NON-CURRENT ASSETS			
	(a) Fixed assets			
	(i) Property, plant and equipment	9(i)	10,632,995.71	15,083,763.00
	(ii) Intangible assets	9(ii)	498,820.59	748,194.00
	(b) Deferred tax assets (net)		523,657.10	1,002,720.00
	(c) Long term loans and advances			
	(i) Financial assets	10(i)	262,259,938.31	191,923,551.14
	(ii) Other assets	10(ii)	18,413,131.00	26,779,238.00
2.	CURRENT ASSETS			
	(a) Cash and cash equivalents	11	11,939,514.00	10,186,662.24
	(b) Short-term loans and advances			
	(i) Financial assets	12(i)	166,838,294.00	199,120,169.00
	(ii) Other assets	12(ii)	83,583,520.00	64,405,120.00
	(c) Other current assets	13	61,050,196.29	43,844,322.62
	TOTAL		615,740,067.00	553,093,740.00
	See accompanying notes to the financial statements			

For and on behalf of the Board of Directors,

C VIJAYAKUMARAN NAIR
Managing Director
DIN: 07702882

SETHUMADHAVAN N
Chief Financial Officer
Place : Thrissur
Date : 19.08.2022

AMITH MADHAVAN
Director
DIN: 07702830

SHINUMON K S
Company Secretary

As per our report of even date attached

For A.JOHN MORIS & CO
Chartered Accountants

CA Amith M. B.com, ACA
Partner (M.No: 244398)
FRN: S007220

UDIN:22244398APJYMT6529

TATTVA FINCORP LIMITED

CIN : U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31st March, 2022

Amount in Rs.

Particulars		Note No.	Year ended 31-03-2022	Year ended 31-03-2021
I	REVENUE FROM OPERATIONS	14	126,653,260.28	120,228,634.03
II	OTHER INCOME	15	10,021,232.58	17,624,264.00
III	TOTAL INCOME (I+II)		136,674,492.86	137,852,898.03
IV	EXPENSES :			
	(i) Employee benefits expense	16	27,794,991.00	27,460,930.00
	(ii) Finance cost	17	45,557,013.00	50,648,419.00
	(iii) Depreciation and amortisation expense	9	5,026,638.63	7,259,284.48
	(iv) Other expenses	18	51,984,805.41	40,528,629.75
	TOTAL EXPENSES		130,363,448.04	125,897,263.23
V	"PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX (III-IV)"		6,311,044.82	11,955,634.80
VI	EXCEPTIONAL AND EXTRA ORDINARY ITEMS		-	-
VII	PROFIT/(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS (V-VI)		6,311,044.82	11,955,634.80
	Tax expenses:			
	(i) Current Tax		4,200,000.00	4,471,350.00
	(ii) Deferred Tax		479,062.90	675,066.00
	Total Tax expenses		4,679,062.90	5,146,416.00
VIII	PROFIT/(LOSS) AFTER TAX FOR THE YEAR		1,631,981.92	6,809,218.80
IX	EARNINGS PER SHARE			
	i) Basic		0.11	0.45
	ii) Diluted		0.11	0.51
See accompanying notes to the financial statements				

For and on behalf of the Board of Directors,

C VIJAYAKUMARAN NAIR
 Managing Director
 DIN: 07702882

SETHUMADHAVAN N
 Chief Financial Officer
 Place : Thrissur
 Date : 19.08.2022

AMITH MADHAVAN
 Director
 DIN: 07702830

SHINUMON K S
 Company Secretary

As per our report of even date attached

For A.JOHN MORIS & CO
 Chartered Accountants

CA Amith M. B.com, ACA
 Partner (M.No: 244398)
 FRN: S007220

UDIN:22244398APJYMT6529

TATTVA FINCORP LIMITED

CIN : U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

Amount in Rs.

PARTICULARS	Year ended 31-03-2022			Year ended 31-03-2021		
A	Cash flows from operating activities					
	Net Profit before taxation and extra ordinary items					
	Adjustments for:					
	Depreciation	5,026,638.63	6,311,044.82	7,259,284.48	11,955,634.80	
	Foreign Exchange Loss	-		-		
	Interest & Other non-business income	(1,601,648.00)		(2,321,167.00)		
	Patent w/o	-		-		
	Loss on sale of fixed assets	-		-		
	Loss on sale of investment	-		-		
	Dividend income	-		-		
B	Finance costs	45,557,013.00	48,982,003.63	50,648,419.00	55,586,536.48	
	Operating Profit before working capital changes					
	Adjustments for:					
	Inventories	-	55,293,048.45	-	67,542,171.28	
	Add: Increase in Current liabilities	(36,310,784.00)		(4,442,399.00)		
	Decrease in assets	-		-		
	Less: Decrease in Current liabilities	(4,198,182.00)		8,926,280.00		
	Increase in assets	(4,102,398.46)		85,717,637.83		
	Cash generated from operations		(44,611,364.46)		90,201,518.83	
	Income tax paid		10,681,683.99		(22,659,346.55)	
	Cash flow before extra ordinary items		(4,200,000.00)		(4,464,875.00)	
	NET CASH FLOWS FROM OPERATING ACTIVITIES		6,481,683.99		(27,124,221.55)	(27,124,221.55)
	Cash flows From Investing Activities					
	Purchase of fixed asset		326,498.00		(2,318,552.00)	
	Proceeds from sale of Fixed asset		-		-	
	Proceeds from sale of investments in shares		-		-	

C	Increase in non current investment Interest and other income received Dividend received	61,970,280.68 (1,601,648.00)	138,743,115.86 2,321,167.00	138,745,730.00
	NET CASH FLOWS FROM INVESTING ACTIVITIES	-	-	138,745,730.00
	Cash Flows From Financing Activities Proceeds from issuance of share capital Share application money received Proceeds from long term borrowings Proceeds from short term borrowings Re-payment of long term borrowings Finance costs Dividends paid	- - - - 101,523,311.00 (45,557,013.00)	- - - - (56,950,337.00) (50,648,419.00)	- - - - (107,598,756.00)
	NET CASH FLOWS FROM FINANCING ACTIVITIES	55,966,298.00	55,966,298.00	(107,598,756.00)
	Net increase/decrease in cash or cash equivalents Cash and Cash equivalents at the beginning of the year Cash and Cash equivalents at the close of the year Net decrease as disclosed above	1,752,851.69 10,186,662.31 11,939,514.00	6,163,909.00 10,186,662.00	4,022,753.00 4,022,753.00

For and on behalf of the Board of Directors,

C VIJAYAKUMARAN NAIR

Managing Director

DIN: 07702882

SETHUMADHAVAN N

Chief Financial Officer

Place : Thrissur

Date : 19.08.2022

As per our report of even date attached

For A.JOHN MORIS & CO

Chartered Accountants

CA Amith M. B.com, ACA

Partner (M.No: 244398)

FRN: S007220

UDIN:22244398APJYMT6529

AMITH MADHAVAN

Director

DIN: 07702830

SHINUMON K S

Company Secretary

TATTVA FINCORP LIMITED

CIN : U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002

1. Corporate information

TATTVA FINCORP LIMITED is registered with the Coimbatore Registrar of Companies as a Public Limited Company on 8th March, 1996 vide Registration no. U65921TZ1996PLC007015. The Company is holding a valid Certificate of Registration (COR) issued by Reserve Bank of India as a Non-Banking Financial Company without accepting public deposits vide certificate No. B-07-00612 dated 14th June, 2001.

The registered office of the company is located at F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, TN - 641002.

The Principal activities of the Company is to engage in providing various loans and advances like Business Loans, Vehicle Loans etc., The Operations of the Company is mostly concentrated within the State of Kerala and Tamil Nadu. The company has also opened a corporate office to manage the affairs of the company at Prasad Arcade, 2nd Floor, opp CMI Devamatha Provincial house, Patturaikkal, Thrissur -680 022

Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the 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 the Companies (Accounts) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the provisions of the Companies Act, 2013. The Company follows the directions prescribed by the Reserve Bank of India (RBI) for Non Banking-Financial Companies. Previous year figures are reclassified wherever required.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Although such estimates are made on a reasonable and prudent basis taking into account all available information, actual results could differ from those estimates.

2.3 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.4 Cash flow statement

Cash flow Statement is prepared in accordance with the indirect method prescribed in Accounting Standard

3. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

2.5 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost net of depreciation. The cost of an asset comprises its purchase price and any cost directly attributable for bringing the assets to its working condition and

location for its intended use.'Depreciation has been provided on the straight-line method as per the rates prescribed in Part "C" of Schedule II to the Companies Act, 2013. Computer software is amortised over their expected useful life. Depreciation on additions has been charged proportionately from the date of acquisition/installation. Individual assets costing less than Rs. 5000/- are depreciated in full, in the year of acquisition.

2.6 Receivables Under Financing Activity

Receivables under Financing activities are classified into 'Performing and Non-Performing' assets in terms of the Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 issued by the Reserve Bank of India as amended from time to time.

2.7 Revenue recognition

Revenues from Interest on loans financed by the company is recognized on accrual basis, considering the directions issued by the Reserve Bank of India from time to time in terms of the Non Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998. Loans are classified into 'Performing and Non-Performing' assets in terms of the said Directions. Revenues from loan documentation and meeting charges are recognised as income on cash basis. Revenue from interest income on Fixed Deposits with Banks is recognized on time proportion basis taking into account the amount outstanding and the rate applicable. Processing fees at the rates as permitted by the RBI is charged on the loans disbursed and the same is recognised as and when collected at the time of loan disbursement.

Income from services

"Revenues from contracts priced on a time and material basis are recognised when services are rendered and related costs are incurred. Revenues from turnkey contracts, which are generally time bound fixed price contracts, are recognised over the life of the contract using the proportionate completion method, with contract costs determining the degree of completion. Foreseeable losses on such contracts are recognised when probable. Revenues from maintenance contracts are recognised pro-rata over the period of the loan." Revenues from maintenance contracts are recognised pro-rata over the period of the loan.

2.8 Employee benefits

Short term employee benefits including salaries, social security contributions, short term compensated absences (such as paid annual leave) where the absences are expected to occur within twelve months after the end of the period in which the employees render the related service, profit sharing and bonuses payable within twelve months after the end of the period in which the employees render the related services and non monetary benefits for current employees are estimated and measured on an undiscounted basis. Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

2.9 Segment reporting

The Company provides only Financial Services and does not have any other segment of business. So the Segmental reporting regulations are not applicable to the company.

2.10 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares

are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.

2.11 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year after taking into consideration the benefits/disallowances admissible under the provisions of the Income Tax Act, 1961. Minimum Alternate Tax paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.12 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

2.13 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the RBI Guidelines as at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities wherever applicable are disclosed in the Notes.

TATTVA FINCORP LIMITED

CIN : U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002

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

Note: 3 - Share capital

Particulars	As at 31st March, 2022		As at 31st March, 2021	
	Number of shares	Amount in ₹	Number of shares	Amount in ₹
(a) Authorised share capital Equity shares of `10 each with voting rights	25,000,000.00	250,000,000.00	25,000,000.00	250,000,000.00
(b) Issued, Subscribed and fully paid up: Equity shares of `10 each with voting rights	15,002,900.00	150,029,000.00	15,002,900.00	150,029,000.00
(c) Subscribed and fully paid up Equity shares of `10 each with voting rights	15,002,900.00	150,029,000.00	15,002,900.00	150,029,000.00
Total		150,029,000.00		150,029,000.00

Notes:

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	ESOP/Bonus issue	Closing Balance
Equity shares with voting rights				
Year ended 31 March, 2022	15,002,900.00	-	-	15,002,900.00
Number of shares				
Amount (`10)	150,029,000.00	-	-	15,002,900.00
Year ended 31 March, 2021	15,002,900.00	-	-	150,029,000.00
Number of shares				
Amount (`10)	150,029,000.00	-	-	15,002,900.00

(ii) Details of shareholders holding more than 5% shares in the company (as on 31.3.2022)

Name of the Shareholder	31.03.2022		31.03.2021	
	No. of shares	% holding in the class	No. of shares	% holding in the class
Mr. C Vijayakumaran Nair	2,626,250.00	18%	2,626,250.00	18%
Mr. Amith Madhavan	814,000.00	5%	814,000.00	5%
Mr. PR Sathyanarayanan	1,650,000.00	11%	1,650,000.00	11%

Note: 4 - Reserves and surplus

Particulars	As at 31-03-2022	As at 31-03-2021
(a) Statutory Reserve (Refer Note (i) below)		
Opening balance	7,410,245.60	6,048,402.00
Add: Additions / transfers during the year	326,396.38	1,361,843.60
Less: Utilisations / transfers during the year	-	-
Closing balance	7,736,641.98	7,410,245.60
(b) Security Premium		
Opening balance	2,461,000.00	16,100,000.00
Add: Additions / transfers during the year	-	-
Less: Utilisations / transfers during the year	-	13639000.00
Closing balance	2,461,000.00	2,461,000.00

(c) Revaluation reserve	-	-
(d) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	11,282,065.00	5,834,691.02
Add: Profit / (Loss) for the year	1,631,981.92	6,809,218.00
Statutory Reserves	-326,396.38	-1,361,843.60
Closing balance	12,587,650.54	11,282,065.00
Total	22,785,292.52	21,153,310.60

"Note 1:

The Company has transferred 20% of the Profit after Tax to the Statutory reserves in accordance with the Provisions of Section 45-IC of The Reserve Bank of India Act, 1934"

Note: 5 - Long-term Borrowings

Particulars	Non-Current Portion		Current Maturities	
	As at 31-03-2022	As at 31-03-2021	As at 31-03-2022	As at 31-03-2021
Secured Loans (refer note below)				
IDFC First Bank Limited	-	19,404,001.00	19,403,999.00	53,436,922.00
MAS Financial services Ltd	-	3,749,669.00	3,749,995.00	10,053,197.00
AU Bank	-	-	-	6,184,898.00
JMJ Finance	1,334,952.00	-	-	-
Ecstar Leasing and Finance	-	-	-	1,263,289.00
Si Capital & Financial Ltd	-	-	5,000,000.00	-
Western Capital Advisors	-	-	-	2,246,879.00
ICICI Car loan	160,966.00	385,099.00	224,133.00	204,912.00
Fedetal Bank Car Loan	1,063,435.00	1,450,273.00	360,316.00	304,267.00
Debenture account	274,820,000.00	150,867,000.00	26,865,000.00	26,865,000.00
Unsecured Loans				
Sub-ordinated bonds	1,400,000.00	1,400,000.00	56,983,000.00	56,983,000.00
	278,779,353.00	177,256,042.00	112,586,443.00	157,542,364.00
This amount is shown under other current liabilities - Note 7				

Note: 6 - Short-term borrowings

Particulars	As at 31-03-2022	As at 31-03-2021
Unsecured		
Loan from directors	901,818.00	-
Inter Corporate Loan	5,000,000.00	10,100,000.00
Total	5,901,818.00	10,100,000.00

Note: 7 - Other current liabilities

Particulars	As at 31-03-2022	As at 31-03-2021
Current maturities of long-term borrowings	112,586,443.00	157,542,364.00
TDS payable	807,960.00	453,294.00
Audit fees payable	270,000.00	231,250.00
Employee expenses payable	103,060.00	658,141.00
Rent payable	849,737.00	791,903.00
GST payable	2,365,498.29	3,527,058.09
PF payable	166,165.00	165,653.00
ESI payable	22,242.00	22,637.00
Loan disbursement control Account	99,234.00	253,985.00
Interest payable	15,817,412.00	11,186,573.00
Sundry creditors for expenses and asset purchase	3,687,046.71	3,282,068.91
Other payables	2,413,072.00	429,358.00
Total	139,187,870.00	178,544,285.00

Note: 8 - Short-term provisions

Particulars	As at 31-03-2022	As at 31-03-2021
Provision for tax	4,235,425.00	3,706,775.00
Provision for gratuity	984,407.00	844,407.00
Provision for Suit File	5,001,210.00	4,436,853.00
Provision for loan assets (NPA)	8,835,692.00	7,023,068.00
Total	19,056,734.00	16,011,103.00

Note: 10 - Long term loans and advances

Particulars	As at 31-03-2022	As at 31-03-2021
(i) Financial assets :		
Secured : Non-current maturities of financial assets	262,259,938.31	191,923,551.14
(ii) Other assets :		
Deposits	18,413,131.00	26,779,238.00
Total	280,673,069.31	218,702,789.14

Note: 11 - Cash and cash equivalents

Particulars	As at 31-03-2022	As at 31-03-2021
Cash in hand	4,340,730.00	4,375,523.00
Balance with Banks	7,598,784.00	5,811,139.24
Balances with Banks	7,520,284.00	5,753,639.24
Special Adhesive Stamps	78,500.00	57,500.00
Total	11,939,514.00	10,186,662.24

Note: 12 - Short-term loans and advances

Particulars	As at 31-03-2022	As at 31-03-2021
(i) Financial assets :	166,838,294.00	199,120,169.00
Secured : Current maturities of financial assets	166,838,294.00	199,120,169.00
(ii) Other assets :	83,583,520.00	64,405,120.00
Rent deposits	4,561,000.00	4,596,000.00
Electricity deposit	178,358.00	178,358.00
Advance EMI on term loans	-	-
Suit file Receivable	74,984,366.00	54,574,633.08
Loans & Advances	2,585,843.00	3,471,680.50
Sundry advances	1,150,028.00	1,530,879.42
Other deposits	123,925.00	53,569.00
Total	250,421,814.00	263,525,289.00

Note: 13 - Other Current Assets

Particulars	As at 31-03-2022	As at 31-03-2021
Interest receivable on loans	9,414,014.27	10,457,213.00
Interest receivable on Collateral Security Deposit	2,597,723.00	2,235,308.00
Exgratia Interest Receivable	-	3,137,386.00
Balance in book keeping account	47,684,610.28	27,664,052.12
GST input	26,925.74	167,775.50
Advance Tax paid	1,000,000.00	-
TCS receivable	12,961.00	12,961.00
TDS receivable	313,962.00	169,627.00
Total	61,050,196.29	43,844,322.62

Note: 14 - Revenue from operations

Particulars	As at 31-03-2022	As at 31-03-2021
Interest income	104,598,526.38	102,276,980.14
Direct income	22,054,733.90	17,951,653.89
Total	126,653,260.28	120,228,634.03

Note: 15 - Other Income

Particulars	As at 31-03-2022	As at 31-03-2021
Interest on Fixed Deposit and collateral security	1,601,648.00	2,321,167.00
Bad debts recovered	761,607.00	-
Income under BC Model	7,657,977.58	15,303,097.00
Total	10,021,232.58	17,624,264.00

Note: 16 - Employee benefits expense

Particulars	As at 31-03-2022	As at 31-03-2021
Salaries and wages	22,545,249.00	22,116,231.00
Directors Remuneration	4,200,000.00	4,908,333.00
Staff welfare expenses	849,742.00	236,366.00
Gratuity	200,000.00	200,000.00
Total	27,794,991.00	27,460,930.00

Note: 17 - Finance costs

Particulars	As at 31-03-2022	As at 31-03-2021
Interest expense on:		
Directors loan	410,271.00	967,206.00
Term loan	7,674,317.00	24,564,800.00
Inter Corporate loan:	581,612.00	55,297.00
Sub-ordinated bonds:	8,146,855.00	7,859,241.00
Debentures	28,399,271.00	16,790,175.00
Car loan	171,687.00	109,604.00
Processing fees	173,000.00	302,096.00
Total	45,557,013.00	50,648,419.00

Note: 18 - Other expenses

Particulars	As at 31-03-2022	As at 31-03-2021
Legal and professional charges	821,008.00	694,175.00
Newspaper and periodicals	331,789.00	4,591.00
Bank charges	614,249.18	689,866.70
Donations	50.00	420.00
Business promotion expenses	1,772,158.50	1,429,117.00
ROC charges	60,600.00	436,167.65
Rent	7,258,810.00	6,656,975.00
Power & Fuel	590,032.46	294,477.02
Repairs and maintenance	1,318,997.50	965,019.88
Discount allowed	178,945.70	98,540.43
Telephone and internet charges	1,180,511.44	1,052,423.10
Credit bureau charges	1,012,675.50	325,160.50
Rates and taxes	45,030.00	56,768.09
Travelling and conveyance	351,813.70	356,235.00
Electricity charges	1,126,098.00	1,172,762.00
Printing and stationery	553,705.50	469,195.00
Demat charges	307,169.36	-
Insurance charges	74,784.00	36,253.00
Postage and courier	107,477.00	147,577.00
Audit Fee	322,500.00	272,500.00
GST	158,926.61	409,483.91

Meeting expenses	16,350.00	-
Software expenses	853,524.96	1,073,994.50
Deferred revenue expenditure account	438,757.00	438,757.00
Commission expenses	19,037,488.54	10,220,107.00
Suit File Receivable written off	10,221,022.00	11,282,182.00
Income Tax Expense	800,000.00	203,217.00
Provision for loan assets	2,376,981.03	1,742,664.97
Miscellaneous expenses	53,350.43	-
Total	51,984,805.41	40,528,629.75

FY 2020-21

Note No : 9 (i) Property, plant and equipment

	Gross Block				Depreciation / Amortisation			Net Block	
Name of the Asset	As at 01/04/2020	Additions	Deletions/ Adjustment	As at 31/03/2021	As at 01/04/2020	For the Year	As at 31/03/2021	As at 01/04/2021	As at 01/04/2020
Furniture & Fixtures	15,903,698.72	-	-	15,903,698.72	3,976,564.91	3,087,935.00	7,064,499.91	8,839,198.81	11,927,133.81
Computers	4,595,026.50	30,192.00	-	4,625,218.50	3,339,871.38	493,276.00	3,833,147.38	792,071.12	1,255,155.12
Vehicles	1,104,507.72	2,286,242.00	-	3,390,749.72	445,035.90	482,020.00	927,055.36	2,463,694.36	659,472.80
Electrical & Mechanical	8,175,152.99	2,118.00	-	8,177,270.99	2,737,067.28	2,451,405.00	5,188,472.28	2,988,798.71	5,438,085.71
Total	29,778,385.93	2,318,552.00	-	32,096,937.93	10,498,538.48	6,514,636.00	17,013,174.93	15,083,763.00	19,279,847.45

Note No : 9 (ii) Intangible assets

Amount in Rs.

Amount in Rs.									
	Gross Block				Depreciation/Amortisation			Net Block	
Name of the Asset	As at 01/04/2020	Additions	Deletions/ Adjustment	As at 31/03/2021	As at 01/04/2020	For the Year	As at 31/03/2021	As at 01/04/2021	As at 01/04/2020
Software	3,412,786.00	-	-	3,412,786.00	1,919,943.35	744,648.48	2,664,592.00	748,194.00	1,492,842.65
Total	3,412,786.00	-	-	3,412,786.00	1,919,943.35	744,648.48	2,664,592.00	748,194.00	1,492,842.65

FY 2021-22

Note No : 9 (i) Property, plant and equipment

Amount in Rs.

	GROSS BLOCK				Depreciation/ Amortisation			Net Block	
Name of the Asset	As at 01/04/2021	Additions	Deletions/ Adjustment	As at 31/03/2022	As at 01/04/2021	For the Year	As at 31/03/2022	As at 01/04/2022	As at 01/04/2021
Furniture & Fixtures	15,903,698.72	89,925.00	-	15,993,623.72	7,064,499.91	2,296,284.40	9,360,784.31	6,632,839.41	8,839,198.81
Computers	4,625,218.05	167,773.00	-	4,792,991.50	3,833,147.38	330,866.97	4,164,014.34	628,977.16	792,070.67
Vehicles	3,390,749.72	32,000.00	-	3,422,749.72	927,054.91	773,740.64	1,700,795.55	1,721,954.17	2,463,694.81
Electrical & Mechanical	8,177,270.99	36,800.00	-	8,214,069.99	5,188,471.29	1,376,373.73	6,564,846.02	1,649,224.97	2,988,798.71
Total	32,096,937.48	326,498.00	-	32,423,435.93	17,013,174.48	4,777,265.74	21,790,440.22	10,632,995.71	15,083,763.00

Note No : 9 (ii) Intangible assets

Amount in Rs.

Amount in Rs.									
	Gross Block				Depreciation / Amortisation			Net Block	
Name of the Asset	As at 01/04/2021	Additions	Deletions/ Adjustment	As at 31/03/2022	As at 01/04/2021	For the Year	As at 31/03/2022	As at 01/04/2022	As at 01/04/2021
Software	3,412,786.00	-	-	3,412,786.00	2,664,592.00	249,372.89	2,913,965.41	498,820.59	748,194.00
Total	3,412,786.00	-	-	3,412,786.00	2,664,592.00	249,372.89	2,913,965.41	498,820.59	748,194.00

NOTES FORMING PART OF THE FINANCIAL STATEMENTS
NOTE 19 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

Note	PARTICULARS		
19.1	Earnings in foreign currency - Rs. Nil (As at 31st March, 2021 - Rs. Nil)		
19.2	Expenditure in foreign currency - Rs. Nil (As at 31st March, 2021 - Rs. Nil)		
19.3	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006		
	There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days at the Balance Sheet date. The above information regarding Micro Enterprises and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors.		
19.4	Disclosure Pursuant to Reserve Bank of India Notification DNBS.200/CCM (PK)-2008 dated 1st August 2008		
	(i)Capital to Risk asset ratio		
	Particulars	As at March 31, 2022	'As at March 31, 2021
		₹	₹
	Tier I Capital	171,353,057	168,992,639
	Tier II Capital	46,706,400	35,029,800
	Total	218,059,457	204,022,439
	Total Risk Weighted Assets	583,122,921	514,758,301
	Capital Ratios		
	Tier I Capital as percentage of Total Risk Weighted Assets (%)	29.39%	32.83%
	Tier II Capital as percentage of Total Risk Weighted Assets (%)	8.01%	6.81%
	Capital to Risk Asset Ratio (CRAR)	37.40%	39.63%
	19.5	Statutory Reserve	
	As per Section 45-IC of the Reserve Bank of India Act, 1934, the Company is required to create a reserve fund at the rate of 20% of the Net profit after tax of the Company every year. The Company has surplus amount hence transferred an amount of Rs.3,26,396.38/- (Year ended 31 March, 2021 Rs..13,61,843.60/-), out of the Net Profit after tax for the year ended 31st March 2022 to Statutory Reserve.		
19.6	Qualifying Assets Ratio		
S. No.	Particulars	₹	₹
A.	Total Assets of the Company	615,740,067	553,093,740
B.	Financial Assets	429,098,233	391,043,720
C.	Financial Assets Ratio	70%	71%
D.	Ratio of Financial Income to Total Income		
	Financial Income	126,653,260	120,228,634
	Total Income	136,674,493	134,852,898
	Ratio	93%	87%

NOTE 19.7 DISCLOSURES UNDER ACCOUNTING STANDARD - 20

Note	Particulars	As at March 31, 2022	As at March 31, 2021
	Earnings per share		
	Continuing operations		
	Net profit after tax for the year - in ₹	1,631,981.92	6,809,218.60
	Less: Dividend for preference shares and tax on the same	-	-
	Net profit after tax and preference dividend for the year - in ₹	1,631,981.92	6,809,218.60
	Weighted Average number of Equity Shares (Nos.)	15,002,900.00	13,356,785.89
	Face Value per Share - in ₹	10.00	10.00
	Earnings Per Share - in ₹		
	-Basic	0.11	0.47
	-Diluted	0.11	0.51

NOTE 20 DISCLOSURES UNDER ACCOUNTING STANDARD - 22

Note	Particulars	As at March 31, 2022 ₹	As at March 31, 2021 ₹
	Deferred tax (liability) / asset		
	Opening Balance	1,002,720.00	1,677,786.66
	On difference between book balance and tax balance of fixed assets	(479,062.90)	(675,066.20)
	On expenditure deferred in the books but allowable for tax purposes	-	-
	Net deferred tax (liability) / asset	523,657.10	1,002,720.46

NOTE 21 DISCLOSURES UNDER ACCOUNTING STANDARD - 18

Note	Particulars		
21	Related party transactions		
21.a	Details of related parties:		
	Description of relationship	Names of related parties	
1	Managing Director	CHAKKADATH VIJAYAKUMARAN NAIR	
2	Director	SANAL VENUGOPAL MENON	
3	Director	AMITH MADHAVAN	
4	Director	MUTHURAMAN	
5	Director	RAMANATHAN ANNAMALAI	
6	Director	PUTHAMVEETIL RAMAN SATHIYANARAYANAN	
7	Company Secretary	SHINUMON K S	
8	Chief Financial Officer	NANDIALATH SETHUMADHAVAN	
Entities in which the Key Management personnel can control or exercise significant influence over the Entity in making financial and/or operating decisions :			
Sr No	Name of the Entity	Designation of the Key Management Personnel	
1	NA	NA	
	Note: Related parties have been identified by the Management and relied upon by the auditors.		
21.b	Details of related party transactions during the year ended March 31, 2022 and balances outstanding as at March 31, 2022:		
Transactions during the year			
		Amount in ₹	
Sr No	Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
1	Remuneration to 'Mr. Vijaykumaran Nair	3,010,000.00	2,916,667.00
2	Remuneration to 'Mr. Amith Madhavan	1,210,000.00	1,166,667.00

3	Remuneration to 'Mr. Sathyanarayanan	-	825,000.00
4	Remuneration to 'CS. Shinumon K S	642,070.00	641,666.00
5	Remuneration to Mr. Sethumadhavan	664,500.00	641,667.00
6	Short Terms borrowing from Mr. Amith Madhavan	31,951,147.00	16,854,539.00
7	Short Terms borrowing from Mr. Vijayakumaran Nair	-	-
8	Short term Borrowings repaid to Mr. Amith Madhavan	31,049,329.00	35,680,819.00
9	Short Terms borrowing repaid to Mr. Vijayakumaran Nair	-	200,000.00
11	Interest Paid to to Mr. Amith Madhavan	360,011.00	959,655.00
12	Interest Paid to to Mr. Vijayakumaran Nair	-	7,551.00
Balances outstanding at the end of the year			
Sr No	Particulars	As at 31.03.2021	As at 31.03.2020
1	Mr. Amith Madhavan	901,818	-
2	Mr. Vijayakumaran Nair	-	-

TATTVA FINCORP LIMITED

CIN : U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram Coimbatore Tamil Nadu 641002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Classification of Loans and provision made for Standard/ Sub Standard/ Doubtful/ Loss assets are as given below:

Asset Classification

S. No.	Nature of Asset	Loan outstanding without Provision		Provision		
		Amount	Totals	Rate	Amount	Totals
1	Standard					
	a) Regular	400,860,574.00	400,860,574.00	0.25%	1,002,151.44	1,002,151.44
2	Sub standard	12,733,739.00	12,733,739.00	10%	1,273,373.90	1,273,373.90
3	Doubtful 1	4,787,102.00	4,787,102.00	20%	957,420.40	957,420.40
	Doubtful 2	11,072,994.00	11,072,994.00	50%	5,536,497.00	5,536,497.00
	Doubtful 3	66,250.00	66,250.00	100%	66,250.00	66,250.00
4	Loss of Assets (*)	-	-	100%	-	-
	Totals	429,520,659.00	429,520,659.00	-	8,835,692.74	8,835,692.74
6	Add: Staff Loans	-	-	-	-	-
	Total Portfolio	429,520,659.00	429,520,659.00	-	8,835,692.74	8,835,692.74
7	Less: Managed Loans	-	-	-	-	-
	Net Portfolio	429,520,659.00	429,520,659.00	-	8,835,692.74	8,835,692.74

Calculation of Capital Adequacy Ratio as at March 31, 2022

Particulars	Sub totals ₹	Totals ₹	Totals ₹
Tier I Capital			
Add:			
1. Share capital	150,029,000.00		
2. Compulsorily Convertible preference shares	-		
3. Free reserves	12,587,650.54		
4. Share premium (balance in the account)	2,461,000.00		
5. Capital reserve (rep. sur+ of sale proceeds of asset)	-		
6. Special Reserves u/s 45-IC	7,736,641.98	172,814,292.52	
Less:			
1. Accumulated loss in balance sheet	-		
2. Book value of intangible assets	498,821.28		
3. Deferred revenue expenditure	962,414.10	1,461,235.38	
Net owned fund		171,353,057.14	
Less:			
1. Shares in other NBFCs		-	
2. Shares, debentures, bonds, outstanding loans and advances including hire purchase and lease finance made to and deposits with subsidiaries and companies in the same group exceeding 10% of owned fund.		-	
Less: 50% of securitisation collateral		-	
Tier I Capital		171,353,057.14	
Tier II Capital			
Add:			
1. Preference shares other than compulsorily convertible shares	-		
2. Revaluation reserve at discounted rate of 55%	-		
3. General provisions and loss reserves to the extent of (1&1/4)% of risk weighted assets.	-		
4. Hybrid debt and capital instruments	-		
5. Subordinated debt - Discounted Value (40%)	-		
To the extent the discounting value does not exceeding 50% of Tier-I Capital	46,706,400.00		
Less: 50% of securitisation collateral			

Limited to the extent of Tier I and II for the purpose of capital adequacy (the total tier II capital at any point of time shall not exceed 100% of tier I)	46,706,400.00	46,706,400.00	
Tier II Capital		46,706,400.00	
Total of Tier I & Tier II Capital			218,059,457.14

Asset particulars	Amount ₹	% of weight	Risk adjusted amount ₹
Cash and Bank balances	11,939,514	0%	-
Bank Balances in earmarked accounts as collateral	18,413,131	0%	-
Bank Balances in earmarked accounts as collateral for securitisation*	-	0%	-
Bank Balances in earmarked accounts as collateral for securitisation in excess of requirement*	-	0%	-
Investments	-	100%	-
Loans and advances	429,098,233	100%	429,098,233
Tangible assets net of depreciation	10,632,996	100%	10,632,996
Intangible assets net of amortisation*	498,821	0%	-
Other assets			
a) TDS-income tax (net of provision)	326,923	0%	-
b) Advance tax paid (net of provision)	1,000,000	0%	-
c) Unamortised Expenses*	438,757	0%	-
d) Others to be specified		100%	
DTA	523,657	100%	523,657
GST Input	26,926	100%	26,926
Advances & Deposit	83,144,763	100%	83,144,763
Other Receivables	59,696,348	100%	59,696,348
Total Risk weighted asset	615,740,067		583,122,921
CRAR			37.40%
As per RBI instructions, assets deducted to arrive at NOF have a risk weight of 0%			



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