

Date: 29th June, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai – 400 001

Script Code-530109
ISIN No: INE069BO1015

Sub: Outcome of Board Meeting held on 29th June, 2021

Dear Sir/Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Standalone Audited Financial Results for quarter and year ended 31st March, 2021 and Limited Review Report thereon duly approved at the Board Meeting held on Tuesday, 29th June, 2021.

For & on behalf of
M/s. Anupam Finserv Limited


Pravin Gala
Director
DIN: 00786492



Mumbai, 29th June, 2021

Date: 29th June, 2021

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street,
Mumbai – 400 001

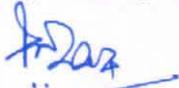
Script Code-530109
ISIN No: INE069BO1015

Sub: Declaration of Audit Report with Unmodified Opinion

Dear Sir/Madam,

Pursuant to CIR/CFD/CMD/56/2016 dated May 26, 2016 and Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors of the Company, M/s JK Shah & Co., Chartered Accountants have issued the Audit Report with an unmodified opinion on the Annual Financial Results of the Company for the year ended 31st March, 2021.

For & on behalf of
M/s. Anupam Finserv Limited



Pravin Gala
Director
DIN: 00786492



Mumbai, 29th June, 2021

Independent Auditors' Report on Quarterly and Annual audited Financial Results of Anupam Finserv Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
The Board of Directors of
Anupam Finserv Limited

Opinion

We have audited the accompanying Statement of Financial Results of Anupam Finserv Limited ("the Company"), for the quarter and financial year ended March 31, 2021 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, which has been initialed by us for the purpose of identification.

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5 July 2016; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards prescribed under Section 133 of the Companies Act, 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2021 and the statement of assets and liabilities and the statement of cash flows as at and for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results 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 results for the year ended March 31, 2021 under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our audit opinion.



Emphasis of Matter

We draw attention to Note 6 to the Statement, which describes the uncertainty caused by Novel Coronavirus (COVID-19) pandemic with respect to the Company's estimates of impairment of loans to customers and that such estimates may be affected by the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.

Management's Responsibility for the Financial Results

The statement has been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the Statement that give a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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

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

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



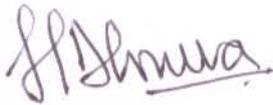
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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.

Other Matters

The figures for the fourth quarter of the current financial year and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

For J. K. Shah & Co.
Chartered Accountants
Firm Registration No. 109606W



Sanjay Dhruva
Partner
Membership No. 038480
UDIN: 21038480AAAABU2031



Place: Mumbai
Date: June 29, 2021

ANUPAM FINSERV LIMITED

502, Corporate Arena, D.P. Piramal Road, Goregaon-West, Mumbai- 400 104

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2021

(Amount in Rupees)

| Sr No. | Particulars | Quarter ended | | | Year ended | |
|--------|--|------------------------|--------------------------|------------------------|------------------------|------------------------|
| | | 31/03/2021 | 31/12/2020 | 31/03/2020 | 31/03/2021 | 31/03/2020 |
| | | Audited (Refer Note 3) | Unaudited (Refer Note 3) | Audited (Refer Note 3) | Audited (Refer Note 3) | Audited (Refer Note 3) |
| I | Revenue from Operations | | | | | |
| (i) | Interest Income | 5,902,847 | 7,511,074 | 4,455,115 | 22,409,026 | 21,725,219 |
| (ii) | Dividend Income | 60,435 | 7,050 | 95,138 | 72,685 | 104,938 |
| (iii) | Fees and commission Income | - | - | 12,500 | - | 58,500 |
| (iv) | Net gain on fair value changes | 1,885,629 | 3,048,768 | - | 6,026,176 | - |
| | Total Revenue from Operations (I) | 7,848,911 | 10,566,892 | 4,562,753 | 28,507,887 | 21,888,657 |
| II | Other Income | 246,585 | 3,287 | (335,860) | 264,380 | 62,184 |
| III | Total Income (I+II) | 8,095,496 | 10,570,179 | 4,226,893 | 28,772,267 | 21,950,841 |
| IV | Expenses | | | | | |
| (i) | Finance Costs | 1,922,394 | 2,020,700 | 1,977,733 | 7,937,230 | 8,490,757 |
| (ii) | Net loss on fair value changes | - | - | 1,749,323 | - | 1,805,914 |
| (iii) | Impairment on financial instruments / (reversal) | 436,136 | 137,601 | 1,109,250 | (222,842) | 1,109,250 |
| (iv) | Employee Benefits Expenses | 239,629 | 303,200 | 334,767 | 998,996 | 1,466,784 |
| (v) | Depreciation, amortization and impairment | 1,120 | 11,113 | - | 36,620 | 33,879 |
| (vi) | Others expenses | 2,089,158 | 81,207 | 628,676 | 2,991,510 | 1,613,645 |
| | Total Expenses (IV) | 4,688,437 | 2,553,821 | 5,799,749 | 11,741,514 | 14,520,229 |
| V | Profit before Exceptional items and tax (III-IV) | 3,407,058 | 8,016,359 | (1,572,856) | 17,030,753 | 7,430,612 |
| VI | Exceptional Items | - | - | - | - | - |
| VII | Profit before tax (V-VI) | 3,407,058 | 8,016,359 | (1,572,856) | 17,030,753 | 7,430,612 |
| VIII | Tax expense | | | | | |
| a) | Current Tax | 874,000 | 1,300,000 | 805,000 | 3,066,000 | 3,071,000 |
| b) | Deferred Tax Liability/(Asset) | (953,597) | 721,442 | (1,797,541) | 1,222,349 | (1,716,049) |
| c) | Earlier year tax | 78,281 | - | - | 78,281 | (302,766) |
| IX | Profit for the period from continuing operations (VII-VIII) | 3,408,374 | 5,994,917 | (580,315) | 12,664,123 | 6,378,427 |
| X | Other Comprehensive Income | | | | | |
| (i) | Items that will not be reclassified to profit and loss | - | - | - | - | - |
| (ii) | Items that will be reclassified to profit and loss | - | - | - | - | - |
| | Other Comprehensive income for the period (I+ii) | - | - | - | - | - |
| XI | Total Comprehensive income for the period (IX+X) | 3,408,374 | 5,994,917 | (580,315) | 12,664,123 | 6,378,427 |
| XII | Paid - up equity share capital (Face Value Rs. 10/-) | 105,125,000 | 105,125,000 | 105,125,000 | 105,125,000 | 105,125,000 |
| XIII | Earning Per Share (EPS) (of Rs. 10/- each)(not annualised) | | | | | |
| (a) | Basic | 0.32 | 0.57 | (0.06) | 1.20 | 0.61 |
| (b) | Diluted | 0.32 | 0.57 | (0.06) | 1.20 | 0.61 |



ANUPAM FINSERV LIMITED

502, Corporate Arena, D.P. Piramal Road, Goregaon-West, Mumbai- 400 104

Notes:

- 3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 29, 2021.
- 4 The Company is engaged primarily in the Business of 'Finance & Capital Market' and hence there is no separate reportable segment within the criteria defined under Indian Accounting Standard (Ind AS) -108 'Operating Segments'.
- 5 In accordance with the RBI guidelines relating to COVID-19 Regulatory Package' dt. March 27, 2020, some of its borrowers have availed for the EMI moratorium.
- 6 The COVID-19 pandemic has affected several countries across the world, including India. This uncertainty is reflected in the Company's assessment of impairment loss allowance on its loans which are subject to a number of management judgements and estimates. In relation to COVID-19, judgements and assumptions include the extent and duration of the pandemic, the impacts of actions of governments and other authorities, and the responses of businesses and consumers in different industries, along with the associated impact on the global economy.
- 7 The figures for the fourth quarter of the current financial year and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which was subject to limited review by the statutory auditors.
- 8 The figures for the previous periods are regrouped/rearranged wherever necessary, to conform to current period classification.

Place: Mumbai
Date : June 29, 2021



for Anupam Finserv Limited

Pravin Gala

Whole Time Director & CFO

ANUPAM FINSERV LIMITED

502, Corporate Arena, D.P. Piramal Road, Goregaon-West, Mumbai- 400 104

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2021

Note 1: Disclosure of assets and liabilities as per Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015:

| Particulars | (Amount in Rupees) | |
|---|--------------------------|---------------------------------|
| | As at Mar 31, Audited | As at March 31, 2020 Audited |
| ASSETS | | |
| I Financial Assets | | |
| (a) Cash and cash equivalents | 11,205,681 | 258,783 |
| (b) Receivables | | |
| Trade Receivables | - | - |
| (c) Loans | 168,293,453 | 165,382,596 |
| (d) Investments | 10,805,146 | 9,868,631 |
| (e) Other Financial assets | 3,131,231 | 4,338,776 |
| Total Financial Assets | 193,435,511 | 179,848,786 |
| II Non-financial Assets | | |
| (a) Deferred tax assets (Net) | 490,182 | 1,712,531 |
| (a) Property, Plant and Equipment | 13,820 | 50,440 |
| (a) Other non-financial assets | 199,902 | 370,152 |
| Total Non-financial assets | 703,904 | 2,133,123 |
| Total Assets | 194,139,416 | 181,981,909 |
| LIABILITIES AND EQUITY | | |
| LIABILITIES | | |
| I Financial Liabilities | | |
| (a) Payables | | |
| Trade Payables | | |
| (i) total outstanding dues of micro enterprises and small enterprises | - | - |
| (ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 505,385 | 266,676 |
| (b) Borrowings (Other than debt securities) | 64,742,640 | 65,700,000 |
| (c) Other financial liabilities | 2,823,769 | 2,852,548 |
| Total financial liabilities | 68,071,794 | 68,819,224 |
| II Non-Financial Liabilities | | |
| (a) Current tax liabilities (Net) | 433,767 | 207,746 |
| (c) Other non-financial liabilities | 249,382 | 234,590 |
| Total non-financial liabilities | 683,149 | 442,336 |
| EQUITY | | |
| (a) Equity Share capital | 105,125,000 | 105,125,000 |
| (b) Other Equity | 20,259,473 | 7,595,349 |
| Total Equity | 125,384,473 | 112,720,349 |
| Total Liabilities and Equity | 194,139,416 | 181,981,909 |



ANUPAM FINSERV LIMITED

502, Corporate Arena, D.P. Piramal Road, Goregaon-West, Mumbai- 400 104

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2021

Note 2: Disclosure of statement of cash flow as per Regulation 33 of the SEBI (Listing and Disclosure Requirements) Regulations, 2015:

(Amount in Rupees)

| S.No. | Particulars | March 31, 2021 | March 31, 2020 |
|----------|---|---------------------|---------------------|
| A | Cash Flow From Operating Activities | | |
| | Profit before tax | 17,030,753 | 7,430,612 |
| | Adjustments for: | | |
| | Interest income | (22,409,026) | (21,725,219) |
| | Dividend Income | (72,685) | (104,938) |
| | Fees and Commission | - | (58,500) |
| | Depreciation | 36,620 | 33,879 |
| | Net (gain) / loss on financial instruments at fair value through profit or loss | (6,026,176) | 1,805,914 |
| | Interest expense | 7,937,230 | 8,490,757 |
| | Impairment of financial instruments | (222,842) | 1,109,250 |
| | | <u>(20,756,879)</u> | <u>(10,448,858)</u> |
| | | <u>(3,726,126)</u> | <u>(3,018,246)</u> |
| | Cash inflow from interest on loans | 23,697,353 | 18,545,733 |
| | Cash inflow from dividends | 72,685 | 104,938 |
| | Cash inflow from fees and commission | - | 58,500 |
| | Cash outflow towards finance cost | (7,895,841) | (6,662,724) |
| | Cash generated from operating activities before working capital changes | 12,148,070 | 9,028,202 |
| | Working Capital Changes | | |
| | (Increase)/ Decrease in loans | (2,688,016) | 10,913,362 |
| | (Increase)/ Decrease in other financial assets | (80,782) | (214,183) |
| | (Increase)/ Decrease in other non-financial assets | 170,250 | (310,682) |
| | Increase/(Decrease) in trade payables | 238,708 | (110,421) |
| | Increase/(Decrease) in other financial liabilities | (70,168) | 248,320 |
| | Increase/(Decrease) in other non-financial | 14,792 | (45,939) |
| | Changes in working capital | (2,415,215) | 10,480,456 |
| | Cash Generated from/(used in) operating | 9,732,855 | 19,508,658 |
| | Direct Taxes Paid (Net of refunds) | (2,918,260) | (3,314,280) |
| | Net Cash generated from/(used in) operating activities (A) | 6,814,596 | 16,194,378 |
| B | Cash Flow From Investing Activities | | |
| | Purchase of investments measured at FVTPL | (24,851,272) | (45,766,424) |
| | Sale of investments measured at FVTPL | 29,940,933 | 43,005,048 |
| | Net Cash generated from/(used in) Investing Activities (B) | 5,089,661 | (2,761,375) |
| C | Cash Flow From Financing Activities | | |
| | Borrowings repaid (net) | (957,360) | (13,386,393) |
| | Net Cash used in Financing Activities (C) | (957,360) | (13,386,393) |
| D | Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C) | 10,946,897 | 46,610 |
| E | Cash and cash Equivalent at beginning of the period | 258,783 | 212,173 |
| F | Cash and cash Equivalent at the end of the period | 11,205,680 | 258,783 |

