

Manohar Chowdhry & Associates

— CHARTERED ACCOUNTANTS —

STATUTORY AUDITORS' REPORT

To the Board of Directors of **M/s. BWDA FINANCE LIMITED**

Auditor's report pursuant to RBI Directions "Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016"

1. We have audited the financial statements of **M/s. BWDA FINANCE LIMITED** ("the Company") which comprise the balance sheet as at March 31, 2021, the statement of profit and loss and the statement of cash flow for the year ended as on that date annexed thereto and issued our audit opinion dated 15th may, 2021 thereon. These financial statements are the responsibility of the company's management. Our responsibility was to express an opinion on the financial statements based on our audit. Our audit was concluded in the manner specified in the audit report.
2. As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2008, issued by the Reserve Bank of India ("RBI") and amended from time to time ("the Directions") and based on our audit referred to in paragraph 1 above and based on the information and explanations given to us which to the best of our knowledge and belief were necessary for this purpose, we report hereby under on the matters specified in paragraph 3 and 4 of the Directions in respect of the year ended March 31, 2021.
 - i. Management has represented to us that the company is engaged in the business of Non-Banking Financial Institution "NBFI-MFI" company as defined in section 45-IA of the Reserve Bank of India Act, 1934 ("the Act") as amended from time to time, requiring it to hold a Certificate of Registration ("CoR") under section 45-IA of the Act. The company is registered with the RBI as an "NBFI-MFI company without accepting Public Deposits" with effect from 2nd April, 2018 under the original CoR Ref No. B-07.00499 dated 9th February, 2004 which has been verified.



- ii. Based on the asset and income pattern as on March 31st 2021 determined by the management in accordance with the Audited Financial Statements and other records of the company for the year ended on that date and with provisions applicable to Non-Systematically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016 as amended from time to time ("the Prudential Norms") the company is eligible to continue to hold such CoR.
- iii. The Board of Directors of **M/s. BWDA FINANCE LIMITED** have passed a resolution in their First meeting held in FY 2020-21 that the company does not hold any Public Deposit as on the date and will not accept the same in future without the prior approval of Bank in writing.
- iv. The company has not accepted any Public Deposits during the year ended March 31, 2021.
- v. The company has complied with, in all material respects, the prudential norms relating to income recognition, accounting standards, asset classification and provisioning on assets as applicable to it in terms of Non - Systematically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016 as amended from time to time during the year ended March 31, 2021.
- vi. The Company has been correctly classified as NBFC Micro Finance Institutions (MFI) as defined in the Non-Banking Financial Company - Non-Systematically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 and Non-Banking Financial Company - Systematically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.



We have no responsibility to update this report for events and circumstances occurring after the date of our audit report mentioned in paragraph 1 above. This report is issued solely for reporting on the matters specified in paragraph 3 and 4 of the Directions and is not to be used or distributed for any other purpose.

Place: Madurai

Date: May 22, 2021

For M/s. **Manohar Chowdhry & Associates**

Chartered Accountants

Firm Registration No: 001997S



CA. I. Daniel Selvaraj

Partner

Membership No: 200322

UDIN: 21200322AAAALZ6250

Manohar Chowdhry & Associates

— CHARTERED ACCOUNTANTS —

INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

To the Members of **M/s. BWDA FINANCE LIMITED**

Report on the Audit of the Financial Statements.

Opinion

We have audited the financial statements of **M/s. BWDA FINANCE LIMITED** ("the Company") which comprise the balance sheet as at March 31, 2021, the statement of profit and loss and the statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("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 (financial position) of the Company as at March 31, 2021, and its Profit and its 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 Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures thereto, 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 financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibility 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 Act with respect to the preparation of these financial statements that give a true and fair view of the state of affairs (financial position), financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of 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 statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

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

Auditor's Responsibility for the Audit of 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 scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

- 1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure - A**" statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2) As required by Section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.



- c. The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account
- d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure - B**".
- g. With respect to the other matters to be included in the Auditors' 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:
- The Company does not have any pending litigations which would impact its financial position;
 - The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

Place: Madurai

For M/s. **Manohar Chowdhry & Associates**

Date: May 22, 2021

Chartered Accountants

Firm Registration No: 001997S



CA. I. Daniel Selvaraj

Partner

Membership No: 200322

UDIN: 21200322AAAALZ6250

ANNEXURE - A TO THE INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS

The Annexure referred to in paragraph 1 under the heading "Report on Other Legal and Regulatory Requirements" of our Independent Auditors' Report to the members of **M/s. BWDA FINANCE LIMITED** for the year ended March 31,2021, we report that:

- (i) (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
 - (b) The fixed assets are physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification; and
 - (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 deed of the immovable property are held in the name of the Company.
- (ii) The Company does not have any Inventory and hence reporting under clause (ii) of the order is not applicable.
- (iii) To the best of our knowledge and according to the information and explanation given to us, the Company has not granted any loans, secured or unsecured to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Act.
- (iv) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not given guarantees to any parties as covered under Section 185 of the Act. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of Section 186 of the Act.
- (v) The Company has not accepted any deposits from the public within the meaning of sections 73 to 76 of the Act and the rules framed there under to the extent notified. Accordingly, paragraph 3(v) of the Order is not applicable.



(vi) In our opinion and according to the information and explanation given to us, the maintenance of cost records is not specified by the Central Government under subsection (1) of the Section 148 read with the Companies (cost records and audit) Rules, 2014 for the Company. Accordingly, paragraph 3(vi) of the order is not applicable to the Company.

(vii) (a) According to the information and explanations given to us, The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Professional Tax, Income-tax, Goods & Service Tax, Cess and other material statutory dues applicable. There were no undisputed amounts payable in respect of Provident Fund, Income-tax, Goods & Service Tax, Cess and other material statutory dues in arrears as at 31 March, 2021 for a period of more than six months from the date they became payable.

(b) Details of dues of Income-tax which have not been deposited as on 31st March, 2021 on account of disputes are given below.

Name of the statute	Nature of dues	Forum Where dispute is pending	period to which the amount relates	Amount involved in Rs	Amount un paid in Rs
Income tax Act, 1961	Income Tax	CIT(A)	AY 2009-10	77,98,520	39,23,660

(viii) According to the information and explanation given to us and on the basis of our examination of the books of account, the Company has not defaulted in repayment of loans or borrowings to any financial institutions or banks.

(ix) To the best of our knowledge and according to the information explanations given to us, the money raised by way of the term loan have been applied by the company during the year for the purpose for which they were raised. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments).



- (x) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the year, nor have we been informed of such case by the management.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act 2013.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xi) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 188 & 177 of Act wherever applicable and the details of such transactions have been disclosed in the financial Statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examinations of the records of the Company, the Company has not made any preferential allotment or private placement of shares or issue of debentures during the year. Accordingly, paragraph 3(xiv) of the Order is not applicable.
- (xv) According to the information and explanations given to us and based on our examinations of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.



(xvi) In our opinion, the Company is required to be registered under Section 45IA of the Reserve Bank of India Act, 1934 and accordingly a valid registration has been held from Reserve Bank of India as NBFC – MFI Company.

Place: Madurai

Date: May 22, 2021

For **Manohar Chowdhry & Associates**

Chartered Accountants

Firm Registration No: 001997S



CA.I. Daniel Selvaraj

Partner

Membership No: 200322

UDIN: 21200322AAAALZ6250

ANNEXURE - B TO THE INDEPENDENT AUDITORS' REPORT ON THE FINANCIAL STATEMENTS**Report on the Internal Financial Controls over Financial Statements under Clause (i) of sub - section (3) of section 143 of the Act.**

We have audited the internal financial controls over financial reporting of **M/s. BWDA FINANCE LIMITED** ("the Company") as of March 31, 2021, 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 safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

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, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over 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 details, 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 detected. 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, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, 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".

Place: Madurai

Date: May 22, 2021

For **Manohar Chowdhry & Associates**

Chartered Accountants

Firm Registration No: 001997S



CA. I. Daniel Selvaraj

Partner

Membership No: 200322

UDIN: 21200322AAAALZ6250

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1.1 CORPORATE INFORMATION

M/s. **BWDA FINANCE LIMITED** is an Unlisted Public Company incorporated on 18th April, 1995, vide Registration No. 030939 having its registered office at NO: 858, East Pandy Road, Villupuram - 605602 domiciled in India. The Company is holding a valid Certificate of Registration (COR) issued by Reserve Bank of India as a Non-Banking Finance – Micro Finance Company (NBFC- MFI) without right for accepting public deposits Vide Certificate No. B-0700499 dated 09th February. 2004.

1.2 BASIS OF 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) to comply with the Accounting Standards specified under Section 133 of the Companies Act, 2013, read with relevant provisions of the Companies Act, 2013 ("the Act"). The financial statements have been prepared on accrual basis under the historical cost convention. Further, the Company follows the prudential norms for income recognition and provisioning for Non-performing Assets as prescribed by the Reserve Bank of India for Non-Banking Financial Companies. Loans to customers outstanding at the close of the year are stated net of amount written off. The Company assesses all receivables for their recovery and accordingly provisions for non-performing assets are enhanced as considered necessary, based on past experience, emerging trends and estimates. The accounting policies adopted in the preparation of the financial statements are consistent with those adopted in the preparation of the financial statements in the previous year. The financial statements are presented in Indian rupees.

1.3 USE OF ESTIMATES

The preparation of the financial statements in conformity with Indian GAAP requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could



differ due to these estimates and the differences between the actual results and the estimates are recognized in the years in which the results are known / materialize.

1.4 PROPERTY, PLANT & EQUIPMENTS AND INTANGIBLE ASSETS

Property, Plant & Equipment's and Intangible Assets are carried at cost, less accumulated depreciation/ amortization and impairment losses, if any. The cost of Property, Plant & Equipment and Intangible Assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use and other incidental expenses. Subsequent expenditure on Property, Plant & Equipment's and Intangible Assets after its purchase is capitalized only if it is probable that the future economic benefits will flow to the enterprise and the cost of the item can be measured reliably.

1.5 DEPRECIATION AND AMORTISATION

Depreciable amount for assets is the cost of an asset less its estimated residual value. Depreciation on Property, Plant & Equipment has been provided on the **Straight-Line Method** as per the useful life prescribed in Schedule II to the Act. In respect of Property, Plant & Equipment purchased or put to use during the period, depreciation is provided on a pro-rata basis from the date on which such asset is purchased or put to use. Intangible Assets are stated at cost and are amortized equally over a period of three years from the year of purchase

1.6 IMPAIRMENT OF ASSETS

The carrying values of assets / cash generating units at each Balance Sheet date are reviewed for impairment. If any indication of impairment exists, the recoverable amount of such assets is estimated and if the carrying amount of these assets exceeds their recoverable amount, impairment loss is recognised in the Statement of Profit and Loss as an expense, for such excess amount. The recoverable amount is the greater of the net selling price and value in use. Value in use is arrived at by discounting the future cash flows to their present value based on an appropriate discount factor. When there is indication that an impairment loss recognised for an asset in earlier accounting periods no longer exists or may have decreased such reversal of impairment loss is recognised in the Statement of Profit and Loss.



1.7 INVESTMENTS

Long term investments are carried individually at cost less provision for diminution, other than temporary, in the value of such investments.

1.8 REVENUE RECOGNITION

The Company follows accrual basis of accounting for its income and expenditure except income on assets classified as non-performing assets, which in accordance with the guidelines issued by the Reserve Bank of India for Non-Banking Financial Companies, is recognised on receipt basis

a) Income from Loans

Interest income on loan transactions is accounted for over the period of the contract by applying the interest rate implicit in such contracts. Service charges and stamp and documentation charges are recognised as income at the commencement of the contract.

b) Other Income

Interest income is recognized on a time proportion basis taking into account the amount outstanding and the interest rate applicable.

1.9 BORROWING COSTS

Borrowing Costs include interest and amortisation of other ancillary costs incurred in connection with borrowings. Costs incurred in connection with borrowing of funds to the extent not directly related to acquisition of a qualifying asset are charged to the Statement of Profit and Loss over the tenure of the loan.

1.10 EARNINGS PER SHARE

Basic earnings per share is computed by dividing the profit 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 after tax (including the post-tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) 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. 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.

1.11 TAXES ON INCOME

Current tax is the amount of tax payable on the taxable income for the period as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961.

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 substantively enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there is unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. 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 from the financial year 2020-21 for their realisability.

Current and deferred taxes relating to items directly recognised in reserves are recognised in reserves and not in the Statement of Profit and Loss.



1.12 EMPLOYEE BENEFITS

A) Short Term Employee Benefits: Short Term Employee Benefits for services rendered by employees are recognized during the period when the services are rendered.

B) Post employment benefits:

a) Defined Contribution Plan Provident Fund: All eligible employees of the Company are entitled to receive benefits under the provident fund, a defined contribution plan in which both the employee and the Company contribute monthly at a stipulated percentage of the covered employees salary. Contributions are made to Employees Provident Fund Organization in respect of Provident Fund, Pension Fund and Employees Deposit Linked Insurance Scheme at the prescribed rates and are charged to Statement of Profit & Loss at actuals. The company has no liability for future provident fund benefits other than its annual contribution.

b) Defined Benefit Plan Gratuity: The Company provides for gratuity covering eligible employees under which a lumpsum payment is paid to vested employees at retirement, death, incapacitation or termination of employment, of an amount reckoned on the respective employee's salary and his tenor of employment with the Company.

The Company accounts for its liability for future gratuity benefits by participating in the Group Gratuity Scheme with LIC and has made a lumpsum Contribution towards the policy out of which the Gratuity Benefits are settled. A separate Bank account is being Maintained for disbursement based on valuation determined at each Balance Sheet date. The Company recognizes the net obligation of the gratuity plan in the Balance Sheet as an asset or liability, respectively in accordance with Accounting Standard 15, 'Employee Benefits' Actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the Statement of Profit and Loss in the period in which they arise.



1.13 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 and Revenue stamps in hand are treated as cash equivalents and disclosed in the financial statements

1.14 CASH FLOW STATEMENT

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

1.15 LEASES

Lease arrangements where the risks and rewards incidental to ownership of an asset substantially vest with the lessor are recognised as operating leases. Lease rentals under operating leases are recognised in the Statement of Profit and Loss on a straight-line basis over the lease term.

1.16 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 best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes. Contingent assets are not recognised in the financial statements.



1.17 OPERATING CYCLE

Based on the nature of products/activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.

In terms of our report of even
date

For M/s. **MANOHAR CHOWDHRY &
ASSOCIATES**

Chartered Accountants
FRN. 001997S

For and on behalf of Board of Directors

M/s. BWDA FINANCE LIMITED




CA. I. Daniel Selvaraj


Joslin Thambi Chelliah

Managing Director

DIN :01596878

Partner

M.No.200322

Place: Madurai,

Date: 22-05-2021

UDIN: 21200322AAAALZ6250


R Ganesh

Chief

Financial

Officer


Alpha Jos

Director

DIN :05107646


S Sridharan

Company

Secretary

M/s. BWDA FINANCE LIMITED
CIN: U65921TN1995PLC030939

(All amounts are in Indian rupees, except share data or otherwise stated)

Notes to financial statements for the year ended 31 March, 2021

NOTE 27: RELATED PARTY TRANSACTIONS

Disclosure of related parties/ related party transactions pursuant to Accounting Standard (AS) 18 "Related Party Disclosure".

- a. List of related parties over which control exist and status of transaction entered during the year with Related parties ledgers as follows –

S No	Name of Related Party	Nature of Relationship	Transaction Status (Yes/No)
1	Dr. C. Joslin Thambi	Key Management Personnel (Managing Director)	Yes
2	Ms. Alphina Jos	Whole time Director	Yes
3	Mr. Clements Immanuel Clements	Director	Yes
4	Mr. Isaiah Alwin Zhaharia	Director	Yes
5	Ms. Velayudham Priya	Director	Yes
6	Mr. John Sammuel	Director	Yes
7	Mr. Mohammed Rafi	Nominee Director	No
8	Mr. S. Subramanian	Company Secretary	Yes
9	Mr. R. Ganesh	CFO (KMP)	Yes
10	BWDA WELFARE SOCIETY	Enterprise over which directors, key managerial personnel and their relatives are able to exercise significant control	Yes
11	BWDA Mercantile Pvt Ltd	Enterprise over which directors, key managerial personnel and their relatives are able to exercise significant control	Yes
12	BWDA Mutual Benefit Trust	Enterprise over which directors, key managerial personnel and their relatives are able to exercise significant control	No



M/s. BWDA FINANCE LIMITED
CIN: U65921TN1995PLC030939

13	Dia Vikas Capital Private Limited	Enterprise owning directly and interest in the voting power of the reporting enterprises that gives them control or significant influence	No
14	Centre for Education Development	Enterprise owning directly and interest in the voting power of the reporting enterprises that gives them control or significant influence	No

The following are the transactions that took place with the related parties

Name	Nature of Transaction	2020-21	2019-20
C. Joslin Thambi*	Salary	73,43,104/-	36,00,000/-
C. Joslin Thambi	Sitting Fees	9,000/-	9,000/-
Alphina Jos	Salary	11,40,000/-	8,70,000/-
Alphina Jos	Sitting Fees	9,000/-	9,000/-
BWDA Welfare Society	Rent	12,26,250/-	11,57,400/-
BWDA Welfare Society	Service	28,28,524/-	23,31,250/-
BWDA Welfare Society	Current Account (Maximum outstanding on any day)	28,28,524/-	46,42,102/-
Bwda Mercantile Pvt. Ltd.	Current Account (Maximum outstanding on any day)	1,75,61,690/-	1,27,96,263/-
Mr. Clements Immanuel Clements	Sitting Fees	35,000/-	35,000/-
Mr. Isaiah Alwin Zhaharia	Sitting Fees	9,000/-	9,000/-
Mr. Isaiah Alwin Zhaharia	Salary	3,89,880/-	3,62,160/-
Ms. Velayudham Priya	Sitting Fees	9,000/-	3,000/-
Ms. Velayudham Priya	Salary	2,16,690/-	2,04,000/-
Mr. John Sammuel	Sitting Fees	15,000/-	22,000/-
Mr. S. Sridharan	Salary	3,66,000/-	3,48,000/-
Mr. R. Ganesh	Salary	10,00,404/-	9,60,000/-



M/s. BWDA FINANCE LIMITED
CIN: U65921TN1995PLC030939

*Director Remuneration to Mr. C. Joslin Thambi Per annum is Rs.36 lakhs for the current financial year, and the balance of 37.43 lakhs relates to previous year arrear salary already approved by the Board vide Res. No.6.7 dated 10/01/2018.

Year End balance

S No	Particulars	Nature of transactions	For the Year 2020-21	For the Year 2019-20
1	Bwda Mercantile Pvt. Ltd	Short term Loan	Nil	34,924/-
2.	Mr. C. Joslin Thambi	Payable	8,80,111/-	-
3.	Ms. J. Alphina Jos	Salary	83,000/-	87,500/-
4.	Mr. Isaiah Alwin Zhaharia	Salary	35,100/-	33,673/-
5.	Ms. Velayudham Priya	Salary	19,800/-	13,562/-
6.	Mr. S. Sridharan	Salary	12,631/-	23,289/-
7.	Mr. R. Ganesh	Salary	71,097/-	79,000/-

NOTE 28: DISCLOSURES PERTAINING TO MICRO, SMALL AND MEDIUM ENTERPRISES (AS PER INFORMATION AVAILABLE WITH THE COMPANY):

S No.	Particulars	As at 31.03.2021	As at 31.03.2020
1	Amount due to Vendors	Nil	Nil
2	Interest due on (1) above and unpaid	Nil	Nil
3	Interest paid to the supplier	Nil	Nil
4	Payments made to the supplier beyond the appointed day during the year	Nil	Nil
5	Interest due and payable for the period of delay	Nil	Nil



M/s. BWDA FINANCE LIMITED
CIN: U65921TN1995PLC030939

6	Interest accrued and remaining unpaid	Nil	Nil
7	Amount of further interest remaining due and payable in succeeding year	Nil	Nil

The Company has not received any intimation from vendors regarding their status under the Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 for the year. Hence information relating to amounts due to micro enterprises and small enterprises as required by the Act has not been given.

NOTE 29: GRATUITY PROVISION

Short term employee Benefits

All employee benefits payable wholly within 12 months of rendering the services are classified as short-term employee benefits. Benefits such as salaries, wages, bonus, etc., are recognized in the statement of profit and loss in the period in which the employee renders the related service.

Defined Contribution Plan:

Provident fund is a defined contribution plan. The contribution towards provident fund has been deposited with regional provident fund commissioner and is charged to the statement of profit and loss.

Defined Benefit Plans

A defined benefit plan i.e., Gratuity is a post-employment benefit other than defined Contribution plan. The company has not taken actuary valuation report for making gratuity provision. However, the company had created Gratuity provision based on the last drawn salary of the employees who are working at the end of the year. The company is expecting that there may not be a material difference.

Other long term employee benefits

Benefit under compensated absence (arising during the tenure of the service and which are expected on post-employment) constitute other long term employee benefits. Liability if any on the compensated absence shall be recognized immediately in the statement of profit and loss. There is no such events occurred during the financial year.



M/s. BWDA FINANCE LIMITED
CIN: U65921TN1995PLC030939

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NOTE 30: REMUNERATION TO AUDITOR (Excluding Goods and Service Tax)

Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
Statutory audit	3,00,000/-	3,00,000/-
Tax Matters	1,00,000/-	50,000/-
Total	4,00,000/-	3,50,000/-

NOTE 31: OPERATING LEASE

The company has taken various residential/commercial premises under cancellable operating lease. These lease agreements are normally renewed on expiry. Lease rental expenses in respect of operating lease recognized in the statement of profit and loss for the year 2020-21 is amounting to **Rs.46,13,451** (Previous year 2019-20 Rs.32,55,160)

NOTE 32: MAJOR COMPONENTS OF DEFERRED TAX ASSETS AND LIABILITIES

S. No	Component	DTA as on 31.03.2021	DTL as on 31.03.2021	DTA as on 31.03.2020	DTL as on 31.03.2020
1	Opening Balance	-	-	-	-
2	Depreciation	-	67,150/-	-	-
3	Gratuity - Disallowed Gratuity PY Assets	-	-	-	-
4	Reversal Preliminary expenses	-	-	-	-
5	Asset Reversal Reversal of Carry forward	-	-	-	-
6	of Losses	-	-	-	-
	Total	-	67,150/-	-	-



M/s. BWDA FINANCE LIMITED
CIN: U65921TN1995PLC030939

NOTE 33: EARNINGS PER SHARE

Earnings / (Loss) Per Share (Basic) has been calculated by dividing the net profit / (loss) for the year attributable to the equity shareholders by the weighted average number of equity shares during the year.

Particulars	Ref	Year ended 31.03.2021	Year ended 31.03.2020
Basic EPS			
Profit after tax as per Accounts	A	50,56,101/-	1,59,41,296/-
Weighted Average Number of Shares			
Subscribed (Nos.)	B	2,32,83,584	2,32,83,584
Basic EPS (Rs.)	A / B	0.22	0.68

NOTE 34: SEGMENT REPORTING

There are no separate reportable segments as per Accounting Standard-17 notified by the Institute of Chartered Accountants of India.

NOTE 35: IMPAIRMENT OF ASSETS

As per the management, there is no impairment loss of cash generating assets and hence no provision was made in the financial statements.

NOTE 36: WRITE OFF FINANCIAL ASSETS

Loans and debt securities are written off (either partially or in full) when there is no realistic prospect of recovery. This is generally the case when the Company determines that the borrower does not have the financial ability to repay the amounts subject to the write-off.

NOTE 37: EXPENDITURE IN FOREIGN CURRENCY – Nil-

NOTE 38: PROVISIONS

The Company has made provision for various contractual obligations and disputed liabilities based on its assessment of the amount it estimates to incur to meet such obligations, details of which are given below,



M/s. BWDA FINANCE LIMITED
CIN: U65921TN1995PLC030939

Particulars	As on 31-03-2021	As on 31-03-2020
Provision for receivables under Financing Activity		
Opening Balance	37,18,768/-	27,36,742/-
Additions	-	-
Utilization / Reversal	35,11,884/-	9,82,026/-
Closing Balance	72,30,652/-	37,18,768/-
Of the above, the following amounts are expected to be incurred within a year	-	-

NOTE 39: ASSETS UNDER MANAGEMENT

The Company's asset under Management stands at Rs 101,53,80,626/- comprising of own portfolio of Rs.72,30,65,165/- and Managed portfolio of Rs 29,23,15,461/- The Liability under managed portfolio is restricted to Rs 1,59,93,948/- treated as First Loan Default Guarantee cover (FLDG) and kept in current account with State Bank of India.

NOTE 40: INCOME TAX - OUTSTANDING LIABILITY:

M/s BWDA Finance Ltd have received a demand for Rs.77,98,520/-/- from the Income tax Department for AY 2009-10 out of which a sum of Rs.39,23,660 is disputed by the Company for which 100% provision in the books of accounts have been made in the Financial statement.



M/s. BWDA FINANCE LIMITED
CIN: U65921TN1995PLC030939

NOTE 41: PREVIOUS YEAR FIGURES

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

In terms of our report of even
date

For M/s. **MANOHAR CHOWDHRY &
ASSOCIATES**

Chartered Accountants
FRN. 001997S



CA. I. Daniel Selvaraj

Partner

M.No.200322

Place: Madurai,

Date: 22.05.2021

UDIN: 21200322AAAALZ6250


For and on behalf of Board of Directors

M/s. **BWDA FINANCE LIMITED**


Joslin Thambi Chelliah

Managing Director

DIN :01596878

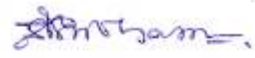

R Ganesh

Chief Financial Officer


Alphina Jos

Director

DIN:05107646


S Sridharan

Company Secretary

M/s. BWDA FINANCE LIMITED
 CIN NO: U65921TN1995PLC030939
 NO:858, East Pandy Road, Vilupuram-605602.

STATUS: DOMESTIC COMPANY
 P.A. NO : AABCN4607Q

YEAR ENDED: 31.03.2021
 ASST. YEAR : 2021-2022

STATEMENT OF TOTAL INCOME FOR INCOME TAX PURPOSE

Particulars	Amount	Amount
INCOME FROM BUSINESS INCOME		
Net Profit from Profit and Loss account		88,27,840
Add : Provision for Standard Assets	-	
Add : Disallowance under Sec 36(1)(v)a Employee PF Contributions	18,51,808	
Add : Provision for NPA for Standard and Substandard assets as per RBI Norms	35,11,884	
Less: Allowable 5% of Total Income before allowing deduction u.s 36	(6,16,986)	
Add : Depreciation as per Companies Act	13,64,397	61,11,103
Less : Depreciation as per Income tax Act	16,22,667	1,49,38,943
	-	16,22,667
Income chargeable under the head Profits and gains from Business or profession		1,33,16,276
TAXABLE INCOME		1,33,16,276
TAXABLE INCOME ROUNDED OFF U/S 288A		1,33,16,280
Tax on above- 25%		33,29,070
Add: Surcharge 7%		2,33,035
		35,62,105
Add: Health and educational cess 4%		1,42,484
Tax payable under normal provisions of the act (A)		37,04,589
Tax payable under section 115JB of the act (B)		14,73,543
TAX PAYABLE (Higher of A & B)		37,04,589
Tax on above		37,04,589
Less : TDS as per 26 AS		3,58,096
		33,46,493
Less: Advance Tax remitted on		
1st installment	-	
2nd installment	-	
3rd installment	-	
4th installment	-	
Tax payable / (Refund)		33,46,493
Add: Interest		
Add: Interest U/s. 234B		-
Add: Interest U/s. 234C		-
		33,46,493
Less Self Assessment Tax Paid On		-
Balance of Tax Payable/ (refundable)		33,46,493

M/s. BWDA FINANCE LIMITED

 Joslin Thambi Chelliah
 Managing Director
 DIN 01596878

 S Sridharan
 Company Secretary


 Alphina Jos
 Director
 DIN 05107646

 R Ganesh
 CFO

M/s. BWDA FINANCE LIMITED
CIN NO: U65933TN1995PLC30939
 NO:858, East Pandy Road, Vitupuram-605602.

STATUS: DOMESTIC COMPANY
PAN : AABCN4607Q

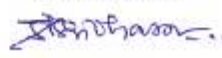
YEAR ENDED: 31.03.2021
ASST. YEAR : 2021-2022

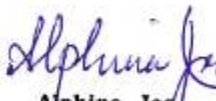
Computation of Total Income under MAT Provisions

Particulars	Amount	Amount
Net Profit from Profit and Loss account		50,56,101
Add:		
a. Amount of Income Tax paid / Payable	37,04,589	
b. Amount carried to reserves by debiting the P&L	-	
c. Amount provided for unascertained liabilities	-	
d. Provision of loss of subsidiary company	-	
e. Amount of dividend paid / proposed	-	
f. Expenditure relatable to exempt Income u/s 10,11,12	-	
g. Amount of depreciation debited to P&L	13,64,397	
h. Amount of deferred tax/ prvision	67,150	
i. Amount provided for dimunition in the value of the asset	-	
j. Amount in revaluation reserve relating to revalued asset, on the retirement / disposal of the asset	-	51,36,136
		1,01,92,237
Less:		
a. Amount withdrawn for any reserve or provision	-	
b. Amount of emempt income u/s 10,11,12	-	
c. Amount of depreciation debited to P&L Account (excluding the depreciation on account of revalued assets)	13,64,397	
d. Amount withdrawn from revaluation reserve and credited to P&L	-	
e. Amount of loss bought forward or unabsorbed depreciation whichever is less	-	
f. Amounts of profits of sick industrial company	-	
g. Amount of deferred tax credited to P&L	-	13,64,397
Book Profit u/s 115JB		88,27,840
Tax on the above		13,24,176
Add: Surcharge		92,692
		14,16,868
Add: Cess		56,675
Total Tax liability u/s 115JB (B)		14,73,543

M/s. BWDA FINANCE LIMITED


Joslin Thambi Chelliah
 Managing Director
 DIN 01596878


S Sridharan
 Company Secretary


Alpha Jos
 Director
 DIN 05107646


R Ganesh
 CFO

M/s. BWDA FINANCE LIMITED
CIN NO: U65921TN1995PLC030939
 NO: 858, East Pandy Road, Vilupuram-605602.

Balance Sheet as on 31st March, 2021

S. No.	PARTICULARS	NOTE NO.	AS ON MARCH 31, 2021	AS ON MARCH 31, 2020
I	EQUITY AND LIABILITIES			
(1)	Shareholder's Funds			
	(a) Share Capital	2	23,28,35,840	23,28,35,840
	(b) Reserves and Surplus	3	6,26,44,646	5,75,88,545
(2)	Non-Current Liabilities			
	(a) Long Term Borrowings	4	24,78,26,754	8,06,56,139
	(b) Deferred Tax Liabilities	32	67,150	-
(3)	Current Liabilities			
	(a) Trade Payables	5	46,674	1,00,000
	(b) Other Current Liabilities	6	31,68,55,984	12,38,38,713
	(c) Short Term Provisions	7	1,16,67,418	1,05,74,788
	TOTAL		87,19,44,465	50,55,94,025
II	ASSETS			
(1)	Non-current assets			
	a) Fixed Assets			
	(i) Tangible Assets	8	2,20,94,214	2,13,55,110
	b) Non Current Investment	9	10,04,712	10,04,712
	c) Long Term Loans and Advances	10	24,20,37,785	5,56,83,649
	d) Other non-current Assets	11	4,09,573	4,03,643
(2)	Current assets			
	(a) Trade Receivables	12	69,12,377	35,31,395
	(b) Cash and cash equivalents	13	9,53,44,301	9,45,71,959
	(c) Short Term Loans and Advances	14	48,10,27,380	31,61,93,114
	(d) Other Current Assets	15	2,31,14,123	1,28,50,443
	TOTAL		87,19,44,465	50,55,94,025
	See accompanying Notes forming part of the Financial Statements	1 to 41		

In terms of our report attached
 For **M/s MANOHAR CHOWDHRY & ASSOCIATES**
 Chartered Accountants
 F.R.N. 001997S

CA I. Daniel Selvaraj
 Partner
 M.No.200322
 Place : Madurai
 Date: 22/05/2021
 UDIN: 21200322AAAAALZ6250



For and on behalf of Board of Directors of
M/s. BWDA FINANCE LIMITED

Joslin Thambi Chelliah
 Managing Director
 DIN 01596878

S Sridharan
 Company Secretary

Alphina Jose
 Director
 DIN 05107646

R Ganesh
 CFO

M/s. BWDA FINANCE LIMITED
CIN NO: U65921TN1995PLC030939
 NO: 858, East Pandy Road, Vilupuram-605602.

Statement of Profit and Loss for the period from 01.04.2020 to 31.03.2021

PARTICULARS		NOTE NO.	For the year ended 31.03.2021	For the year ended 31.03.2020
I	Revenue from operations	16	14,50,00,542	10,07,21,158
II	Other Income	17	1,15,59,065	66,77,694
III	Total Revenue (I +II)		15,65,59,607	10,73,98,852
IV	Expenses			
	Employee Benefit Expenses	18	7,33,57,607	4,61,60,219
	Finance costs	19	4,89,05,660	1,63,13,033
	Depreciation and amortization expense	8	13,64,397	13,26,647
	Operating and Other Expenses	20	2,05,92,219	2,05,51,788
	Provisions and writeoffs	21	35,11,884	9,82,026
	Total Expenses		14,77,31,767	8,53,33,713
V	Profit before tax (III - IV)		88,27,840	2,20,65,139
VI	Tax expense:			
	i) Current Tax		37,04,589	61,23,843
	ii) Deferred Tax	32	67,150	-
VII	Profit/(Loss) for the period (V - VI)		50,56,101	1,59,41,296
VIII	Earning per equity share			
	Basic (in Rupees)	33	0.22	0.68
	Diluted (in Rupees)		0.22	0.68
	See accompanying Notes forming part of the Financial Statements	1 to 41		

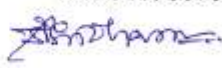
In terms of our report attached
 For **M/s MANOHAR CHOWDHRY & ASSOCIATES**
 Chartered Accountants
 F.R.N. 001997S


CA I. Daniel Selvaraj
 Partner
 M.No.200322
 Place : Madurai
 Date: 22/05/2021
 UDIN: 21200322AAAALZ6250



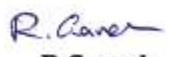
For and on behalf of Board of Directors of
M/s.BWDA FINANCE LIMITED


Joslin Thambi Chelliah
 Managing Director
 DIN 01596878



S Sridharan
 Company Secretary


Alpha Jos
 Director
 DIN 05107646


R Ganesh
 CFO

M/s. BWDA FINANCE LIMITED
CIN NO: U65921TN1995PLC030939

Cash Flow Statement for the year ended 31st March, 2021

S. No.	NATURE OF OPERATIONS	For the year ended 31-03-2021	For the year ended 31-03-2020
I	OPERATING ACTIVITIES		
	Net Profit/(Loss) as per Profit & Loss account	50,56,101	1,59,41,296
	Add: Provisions written off	-	9,82,026
	Add: Provisions for income tax	37,04,589	61,23,843
	Profit / loss on sale of investments	-	31,416
	Add: Deferred tax Liability	67,150	-
	Less: Bank Interest income	(8,76,792)	-
	Add: Depreciation	13,64,397	13,26,647
	CASH FLOW FROM OPERATIONS BEFORE WORKING CAPITAL ADJUSTMENTS	93,15,445	2,44,05,228
	<i>Changes in working capital:</i>		
	Add:		
	Increase in Other Current Liabilities	19,30,17,271	9,14,23,168
	Increase / (Decrease) in Trade Payables	(53,326)	1,00,000
	(Increase) in Trade Receivables	(33,80,983)	(23,96,645)
	(Increase) in other current assets	(1,02,63,680)	(18,12,880)
	Increase / (Decrease) in Short term Provisions	10,92,630	(3,79,591)
	(Increase) in Short term Loans and Advances	(16,48,34,266)	(18,74,64,007)
	CASH FLOW FROM OPERATIONS BEFORE TAX ADJUSTMENTS	2,48,93,091	(7,61,24,728)
	Tax Adjustments	(37,04,589)	(10,50,430)
	CASH FLOW FROM OPERATING ACTIVITIES	2,11,88,502	(7,71,75,158)
II	INVESTING ACTIVITIES		
	Increase in fixed assets	(21,03,500)	(38,49,159)
	CASH FLOW FROM INVESTING ACTIVITIES	(21,03,500)	(38,49,159)
III	FINANCING ACTIVITIES		
	<i>Changes in Financing Activity</i>		
	(Increase) / Decrease in long term loans and advances	(18,63,54,135)	8,92,61,395
	Increase / (Decrease) in long term borrowings	16,71,70,615	7,13,77,673
	(Increase) in other Non Current Assets	(5,930)	-
	Decrease in Other long term liability	-	(22,03,518)
	Bank Interest income	8,76,792	-
	CASH FLOW FROM FINANCING ACTIVITIES	(1,83,12,658)	15,84,35,550
IV	NET CASH FLOW FROM ALL THREE ACTIVITIES	7,72,343	7,74,11,233
	Add: Opening Cash Equivalents	9,45,71,958	1,71,60,725
	CLOSING CASH AND CASH EQUIVALENTS	9,53,44,301	9,45,71,958

As per our report of even date

For M/s MANOHAR CHOWDHRY & ASSOCIATES

Chartered Accountants

F.R.N. 001997S

CA I. Daniel Selvaraj

Partner

M.No.200322

Place: Madurai

Date: 22/05/2021

UDIN: 21200322AAAALZ6250



For and on behalf of Board of Directors of M/s.BWDA FINANCE LIMITED

Joslin Thambi Chelliah

Director

DIN 01908841

S Sridharan

Company Secretary

Alpha Jos

Director

DIN 06795537

R Ganesh

CFO

M/s. BWDA FINANCE LIMITED
CIN NO: U65921TN1995PLC030939
 NO: 858, East Pandy Road, Vilupuram-605602.

Notes annexed to and forming part of Financial Statements for the period from 01.04.2020 to 31.03.2021

NOTE 2 : SHARE CAPITAL

(A) Shareholders' Fund

S. No.	Particulars	As on 31st March, 2021	As on 31 March, 2020
(a)	AUTHORISED CAPITAL 5,00,00,000 Equity Shares of Rs. 10 each	50,00,00,000	50,00,00,000
	REDEEMABLE PREFERENCE SHARES 20,00,000 Equity Shares of Rs. 10 each	2,00,00,000	20,00,000
		52,00,00,000	50,20,00,000
(b)	ISSUED, SUBSCRIBED AND PAID-UP EQUITY CAPITAL 2,32,83,584 Equity Shares of Rs. 10 each	23,28,35,840	23,28,35,840
	TOTAL	23,28,35,840	23,28,35,840

(B) Reconciliation of Number of Shares held

S. No.	Particulars	As on 31st March, 2021	As on 31 March, 2020
(a)	Opening Balance as on 01-04-2020	2,32,83,584	2,32,83,584
(b)	Add: Further allotment made during the year	-	-
(c)	Less: Shares bought back	-	-
	CLOSING BALANCE	2,32,83,584	2,32,83,584

(C) Details of shares held by each shareholder holding more than 5% of the aggregate shares in the Company

S. No.	Particulars	Share holding Pattern as on 31.03.2021	No. of Shares held as on 31.03.2021	No. of Shares held as on 31.03.2020
1	Dia Vikas Capital Pvt Ltd	21.84%	50,86,072	50,86,072
2	Micro Units Development & Refinance Agency Limited	12.88%	30,00,000	-
3	Small Industries Development Bank of India (SIDBI)	4.29%	10,00,000	40,00,000
4	Centre for Development Education	13.81%	32,15,696	32,15,696
5	Mutual Benefit Trust - South	17.28%	40,22,464	40,22,464
6	Mutual Benefit Trust - Central	24.15%	56,22,533	56,22,533
		94.26%	2,19,46,765	2,19,46,765
	Others	5.74%	13,36,819	13,36,819
		100.00%	2,32,83,584	2,32,83,584

(D) Rights, Preferences and Restrictions related to Equity Shares

The Company has one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held, in the general meetings. In the event of liquidation of the Company, the equity shareholders are eligible to the approval of the shareholders in the ensuing to receive the remaining assets of the Company in proportion to their shareholding. The Equity shareholders are entitled to receive dividends as and when declared; their rights, preferences and restrictions are strictly governed by / in terms of their issue under the provisions of the Companies Act, 2013

(E) Additional information

1. There are no shares held by any Holding Company or Subsidiary or Associates.
2. There are no shares reserved for issue under options and contract / commitments for the sales of share/disinvestment etc.,
3. There are no shares allotted by the company for non - cash consideration or bonus shares. There is no buy back of shares.
4. There are no securities which are convertible into Equity/Preference shares of the company.
5. There are no unpaid calls and forfeited shares.



NOTE 3 : RESERVES AND SURPLUS

S. No.	Particulars	As on 31st March, 2021	As on 31 March, 2020
A	Security Premium Account		
	Opening balance	76,13,460	76,13,460
	Add : Premium on shares issued during the year	-	-
	Less : Utilised during the year	-	-
	Closing balance - A	76,13,460	76,13,460
B	General Reserve		
	Opening Balance	61,10,176	61,10,176
	Add: Additions made during the year	-	-
	Closing Balance - B	61,10,176	61,10,176
C	Statutory Reserve Account		
	Opening Balance	3,91,00,236	3,59,11,977
	Add: 20% Transferred from P&L Account	10,11,220	31,88,259
	Closing Balance - C	4,01,11,456	3,91,00,236
D	Surplus in Statement of Profit & Loss Account		
	Opening balance	47,64,673	(79,88,364)
	Add: Profit after Tax	50,56,101	1,59,41,296
	Less: Transferred to Statutory Reserves 20%	(10,11,220)	(31,88,259)
	Less Transferred to General Reserves	-	-
	Closing Balance - D	88,09,554	47,64,673
	Total Reserves and Surplus (A+B+C+D)	6,26,44,646	5,75,88,545

NOTE 4 : LONG TERM BORROWINGS

S. No.	Particulars	As on 31st March, 2021	As on 31 March, 2020
A	Term Loans		
	i. From banks		
	Secured (Note 4Ai)	34,80,98,156	5,15,65,269
	Unsecured	-	-
	Less: Current Maturities of Long Term Liabilities Shown in Other Current Liabilities (Note 4Aii)	13,60,08,569	2,02,27,939
		21,20,89,587	3,13,37,330
	ii. From other parties		
	Secured (Note 4Aii)	18,82,04,833	13,99,67,279
	Less: Current Maturities of Long Term Liabilities Shown in Other Current Liabilities (Note 4Aiii)	15,24,67,664	9,06,48,470
		3,57,37,167	4,93,18,809
	TOTAL	24,78,26,754	8,06,56,139



4A Sub schedule

S. No.	Particulars	Period	As on 31st March, 2021	As on 31 March, 2020
i	Term loans from banks			
1	Indian Bank - Secured by hypothecation of Book debts & Fixed Deposits, cash collaterals	60 Months	41,71,453	61,10,725
2	Union Bank of India Hypothecation of Book debts & Cash collaterals in the form of Fixed deposit	33 Month	7,53,49,847	4,54,54,544
3	State Bank of India	36 Months	21,35,34,527	-
4	Bank of Maharashtra	48 months	5,00,42,329	-
5	Small Industries Development Bank	6 months	50,00,000	-
	Total		34,80,98,156	5,15,65,269
ii	Term loans from other parties:-			
1	Eclear Leasing & Finance Pvt Ltd Secured by hypothecation of Book debts	18 Months	3,90,13,286	2,24,57,105
2	Cholamandalam Finance Secured by hypothecation of vehicle	36 Months	4,31,319	7,10,637
3	Jain Sons Finlease Ltd (Intellegrow) Secured by hypothecation of Book debts	15 Months	61,81,266	3,04,42,311
4	Usha Financial Services Secured by hypothecation of Book debts	18 Months	1,13,62,917	1,49,39,708
5	Samunnati Financial Intermediation Services P Ltd Secured by hypothecation of Book debts	24 Months	2,10,64,032	4,48,78,657
6	Electronica Finance Limited Secured by hypothecation of Book debts	19 Months	2,06,37,330	2,65,38,860
7	Moneywise Financial Services Pvt. Ltd.(SMC Finance)	18 Months	2,21,69,132	-
8	Mudra Finance Limited	33 Month	87,87,800	-
9	Western Capital Advisors Pvt. Ltd Loan	18 month	2,33,33,333	-
10	AMBIT Finvest Pvt., LTD., loan	18 Months	1,27,34,317	-
11	Arohan Financial Services Limited	18 Months	2,24,90,100	-
	Total		18,82,04,832	13,99,67,279
	Grand Total		53,63,02,988	19,15,32,548
iii	Current Maturity of Long term Borrowings:-			
S. No.	Particulars		As on 31st March, 2021	As on 31 March, 2020
i	Term loans from banks			
1	State Bank of India		8,33,33,333	20,46,115
2	Bank of Maharashtra		1,66,68,000	1,81,81,824
3	Indian Bank		26,75,412	-
4	Union Bank of India		3,33,31,824	-
	Total		13,60,08,569	2,02,27,939
ii	Term loans from other parties:-			
1	AMBIT Finvest Pvt., LTD., loan		1,12,71,672	-
2	Arohan Financial Services Limited		1,87,86,000	-
3	Cholamandalam Finance		2,26,695	1,61,038
4	Eclear Leasing & Finance Pvt Ltd		3,62,63,235	1,52,71,009
5	Electronica Finance Limited Secured		1,82,11,335	1,40,52,820
6	Jain Sons Finlease Ltd (Intellegrow)		50,66,408	2,42,67,420
7	Moneywise Financial Services Pvt. Ltd.(SMC Finance)		1,46,17,368	-
8	Mudra Finance Limited		36,36,364	-
9	Samunnati Financial Intermediation Services P Ltd		1,99,69,648	2,38,14,626
10	Usha Financial Services Secured by hypothecation of Book debts		44,18,936	1,30,81,557
11	Western Capital Advisors Pvt. Ltd Loan		2,00,00,004	-
	Total		15,24,67,665	9,06,48,470
	Grand Total		28,84,76,234	11,08,76,409



Note 5: TRADE PAYABLES

S. No.	Particulars	As on 31st March, 2021	As on 31 March, 2020
1	Due of Creditors other than Micro Enterprises and Small Enterprises	46,674	1,00,000
	TOTAL	46,674	1,00,000

NOTE 6 : OTHER CURRENT LIABILITIES

S. No.	Particulars	As on 31st March, 2021	As on 31 March, 2020
a	Current maturities of long-term debt (Note 4Aiii)	28,84,76,234	11,08,76,409
b	Other payables	-	-
(i)	Statutory remittances	-	-
1	GST Payable	6,43,992	5,75,929
2	TDS Payable	4,46,793	12,18,780
3	EPF Payable	6,58,106	3,45,994
4	Income Tax Payable-AY 2009-10*	39,23,660	39,23,660
(ii)	Others	-	-
1	Advance from Clients	1,32,85,275	25,06,456
2	SBI BC Liability	9,12,836	11,83,279
3	Expenses Payable	78,04,726	21,92,184
4	Undisbursed Loan Payable	1,36,472	3,22,856
5	Audit fees payable	2,70,000	3,45,000
6	Other Payable	2,97,890	3,48,166
	TOTAL	31,68,55,984	12,38,38,713

* M/s BWDA Finance Ltd have received a demand for Rs. 77,98,520/-/- from the Income tax Department for AY 2009-10 out of which a sum of Rs.39,23,660 is disputed by the Company for which 100% provision in the books of accounts have been made in the Financial statement.

Note 7: SHORT TERM PROVISIONS

S. No.	Particulars	As on 31st March, 2021	As on 31 March, 2020
1	Provision for Bonus and gratuity	7,32,177	7,32,177
2	Contingent Provisions against Standard Assets and NPA	72,30,652	37,18,768
3	Provision for Income Tax	37,04,589	61,23,843
	TOTAL	1,16,67,418	1,05,74,788

NOTE 9: NON CURRENT INVESTMENTS

S. No.	Particulars	As on 31st March, 2021	As on 31 March, 2020
	Investments (At cost):		
	Investment in equity instruments		
	Other entities		
	Non-Trade investments		
(a)	Bank of Baroda Equity shares of 88 @ Rs.2 each at the quoted value of Rs.53.55 per share as on 31.3.2021	4,712	4,712
	Trade investments		
(a)	Alpha Micro Finance - 1,00,000 Equity Shares of `10 each fully paid up at cost of Rs.10/- per share	10,00,000	10,00,000
	TOTAL	10,04,712	10,04,712

NOTE 10: LONG TERM LOANS AND ADVANCES

S. No.	Particulars	As on 31st March, 2021	As on 31 March, 2020
	Long-term Loans & Advances		
(a)	Secured, & Provided		
	- Considered Good	-	-
	- Considered Doubtful	1,54,525	3,59,002
(b)	Unsecured, & Provided		
	- Considered Good	23,46,26,760	5,36,70,710
	- Considered Doubtful	72,56,500	16,53,937
	TOTAL	24,20,37,785	5,56,83,649



Note 11: OTHER NON CURRENT ASSETS

S. No.	Particulars	As on 31st March, 2021	As on 31 March, 2020
1	Caution deposits	4,09,573	4,03,643
	TOTAL	4,09,573	4,03,643

NOTE 12: TRADE RECEIVABLES- FINANCING ACTIVITY

S. No.	Particulars	As on 31st March, 2021	As on 31 March, 2020
1	Interest Accrued on Loans (net)	69,12,377	35,31,395
	TOTAL	69,12,377	35,31,395

NOTE 13: CASH AND CASH EQUIVALENTS

S. No.	Particulars	As on 31st March, 2021	As on 31 March, 2020
1	Cash-in-hand	40,59,382	5,07,51,133
1a.	Stamps in Hand	67,793	56,500
2	Balance with Banks		
	(i) In Current Accounts	4,37,10,933	2,88,88,565
	(ii) In Deposit Accounts	4,75,06,193	1,48,75,761
	TOTAL	9,53,44,301	9,45,71,959

NOTE 14: SHORT TERM LOANS AND ADVANCES

S. No.	Particulars	As on 31st March, 2021	As on 31 March, 2020
(a)	Secured, & Provided		
	- Considered Good	-	-
	- Considered Doubtful	-	-
(b)	Unsecured, & Provided		
	- Considered Good	48,09,79,280	31,61,65,383
	- Considered Doubtful	48,100	27,731
	TOTAL	48,10,27,380	31,61,93,114

NOTE 15: OTHER CURRENT ASSETS

S. No.	Particulars	As on 31st March, 2021	As on 31 March, 2020
1	Programme Advance	20,58,631	6,86,668
2	Rent Advance	16,71,590	15,88,590
3	Staff Loan Advance	-	1,46,507
4	Staff Salary Advance	37,52,779	45,340
5	Advance Receivables	35,08,363	-
6	BC Commission Receivable	71,73,105	45,27,804
7	Interest Receivable on bank deposits	13,08,651	13,08,651
8	Keyman insurance Premium-Prepaid	25,00,000	-
9	TDS Receivables-FY 2020-21	11,41,004	-
10	TDS Receivables-FY 2019-20	-	45,46,883
	TOTAL	2,31,14,123	1,28,50,443



M/s. BWDA FINANCE LIMITED
CIN NO: U65921TN1995PLC030939
 NO: 858, East Pandy Road, Vilupuram-605602.

Notes annexed to and forming part of Financial Statements for the period from 01.04.2020 to 31.03.2021

NOTE 16 :REVENUE FROM OPERATION

S. No.	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
1	Interest on Income Generation Loans	12,54,85,850	7,83,02,985
2	BC Income -Facilitation for micro lending	1,87,26,698	1,87,04,488
3	Other Operating Revenue - Bad Debts recovered	7,87,994	37,13,685
TOTAL		14,50,00,542	10,07,21,158

NOTE 17: OTHER INCOME

S. No.	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
1	Interest income on Bank Deposits	8,76,792	4,22,349
2	High Mark	5,046	10,835
3	Sale of PAN Cards	1,85,437	4,58,108
4	Commission	14,82,498	6,51,403
5	Miscellaneous Income	66,306	53,095
6	Rental Income	7,06,658	12,97,493
7	Processing Fees	82,36,328	37,84,412
TOTAL		1,15,59,065	66,77,694

NOTE 18: EMPLOYEE BENEFIT EXPENSES

S. No.	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
1	Salaries and wages	5,11,72,547	3,15,42,129
2	Staff Welfare Expenses	1,07,97,946	78,03,923
3	Director's Remuneration	73,43,104	44,70,000
4	Contributions to provident and other funds	38,06,463	15,17,910
5	Gratuity	2,37,547	8,26,257
TOTAL		7,33,57,607	4,61,60,219

NOTE 19: FINANCE COST

S. No.	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
1	Interest on Borrowings from Banks and Institutions	4,37,74,610	1,15,29,018
2	Other borrowing cost - Processing charges	51,31,050	47,84,015
TOTAL		4,89,05,660	1,63,13,033



NOTE 20: OPERATING & OTHER EXPENSES

S. No.	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
1	Annual Subscription Fin comp	25,000	25,000
2	Annual Subscription MFIN	1,28,036	2,06,371
3	Book And Periodicals	9,834	19,300
4	Electricity Charges	8,27,430	5,77,541
5	Fuel Cost	2,15,764	1,60,641
6	Get - together - Expenses	2,355	3,29,733
7	Legal Expenses	35,428	1,67,888
8	Mandapam Expenses	1,78,989	2,78,059
9	Miscellaneous Expenses	59,124	94,144
10	Office Expenses	11,99,896	7,47,145
11	Advertisement	90,460	1,75,261
12	Audit fees	4,00,000	3,50,000
13	Consultancy Charges	1,91,024	7,81,806
14	Freight expenses	9,975	10,645
15	Insurances	1,68,937	1,39,005
16	Loss on exchange of shares	-	31,416
17	Meeting & Training fees	1,58,057	2,08,925
18	Postage & courier	1,92,123	93,423
19	Printing & stationery	9,55,789	5,76,376
20	Professional expenses	4,07,104	64,940
21	Programme expenses	29,66,902	33,44,299
22	Rates & Taxes	17,93,074	20,37,418
23	Rating Fees	4,57,470	6,50,000
24	Registration fees	884	1,000
25	Rent paid	46,13,451	32,55,160
26	Repairs & maintenance - Building	2,05,684	4,55,554
27	Repairs & maintenance - office	2,97,564	5,699
28	Security Charges	1,82,615	2,70,805
29	Sitting Fees	86,000	97,000
30	Software Development Fees	23,75,000	23,70,100
31	Telephone exp	9,47,330	5,27,327
32	Travelling expense	11,50,797	22,42,544
33	Vehicle Maintenance	2,60,123	2,57,263
TOTAL		2,05,92,219	2,05,51,788

NOTE 21 : provisions and write offs

S. No.	Particulars	For the year ended 31.03.2021	For the year ended 31.03.2020
As per RBI Prudential Norms			
1	Provision for Standard Assets	-	-
2	Provision for substandard assets (Assets become NPA and less than 18 Months)	-	-
3	Bad debts written off	-	-
4	Provision for Doubtfull Debts & NPA	35,11,884	9,82,026
TOTAL		35,11,884	9,82,026



M/s.BWDA FINANCE LIMITED

NO:858,East Pondy Road, Villupuram-605602.

Note 8: Fixed Assets

S. No.	Description	Gross block			Accumulated depreciation and impairment			Net block	
		Balance as at 1 April, 2020	Additions	Disposals	Balance as at 31st March, 2021	Balance as at 31st March, 2021	Deletion & Adjustments	Balance as at 31st March, 2021	Balance as at 31st March, 2020
1	Land & Building	2,15,47,591	1,93,315	-	2,17,40,906	54,86,719	2,98,202	57,84,921	1,60,60,871
2	Plant and Equipment	7,34,586	1,60,595	-	8,95,181	3,91,872	44,096	4,35,968	3,42,714
3	Furniture and Fixtures	31,95,949	5,73,779	-	37,69,728	5,02,974	3,25,205	8,28,179	26,92,975
4	Vehicles	42,15,776	-	-	42,15,776	40,06,337	-	40,06,337	2,09,439
5	Electrical Fittings	7,37,899	33,800	-	7,71,699	5,70,737	1,32,421	7,03,158	1,67,161
6	Computer	77,08,770	11,42,010	-	88,50,780	58,26,820	5,64,473	63,91,293	18,81,950
	Total	3,81,40,571	21,03,499	-	4,02,44,069	1,67,85,459	13,64,397	1,81,49,856	2,20,94,214



BWDA FINANCE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENT

Note 22: Asset Classification & Provisioning

The Company follows Prudential Norms of Reserve Bank of India (RBI) read with the Master circular DNBS.PD.No. 007/03.10.119/2016-17 Dated 01.09.2016 (updated as on 09/03/2017) with regard to classification in respect of all loans extended to its customers. The prudential norms relating to MFI is being followed for provisioning. Loans where the installment is overdue for a period of 90 days or more or on which interest amount remained overdue for a period of 90 days or more is treated as Non performing assets. Provision is made for loss assets as per the Company's policy which is same as per the provision required under the prudential norms.

Provisioning Norms		
Asset Classification - Which ever is Higher of	Period of overdues	Provision as per RBI Prudential Norms
Outstanding Loan Portfolio (or)		1%
Aggregate Loan Installments overdue	More than 90 days and Less than 180 days	50%
Aggregate Loan Installments overdue	180 days or more	100%

Asset Classification	Over Due Principal	Outstanding	Percentage	Provision as per RBI Norms	
Outstanding Loan Portfolio		72,30,65,165	1%		72,30,652
Aggregate Loan Installments:					
More than 90 and less than 180 days	30,69,459		50%	15,34,729	
180 days or more	48,17,815		100%	48,17,815	63,52,544
	78,87,274	72,30,65,165			72,30,652

Note 23: Disclosure Pursuant to Reserve Bank of India Notification DNBS.200/CCM (PK)-2008 dated 1st August 2008
Capital to Risk asset ratio

Particulars	As at 31st March, 2021	As at 31st March, 2020
Tier I Capital	29,44,80,486	28,94,24,385
Tier II Capital	72,30,652	37,18,768
% Tier II Capital to Tier I Capital (Not to exceed 100% of T1 Capital)	2.46%	1.28%
Total	30,17,11,138	29,31,43,153
Total Risk Weighted Assets	76,44,75,729	40,26,66,409
Capital Adequacy Ratios		
Tier I Capital as percentage of Total Risk Weighted Assets (%)	38.52%	71.88%
Tier II Capital as percentage of Total Risk Weighted Assets (%)	0.95%	0.92%
Total Capital (%) (Not less than 15% of Risk weighted Assets)	39.47%	72.80%

Note 24: Qualifying Assets Ratio

S. No.	Particulars	As at 31st March, 2021		As at 31st March, 2020	
		Rs.	%	Rs.	%
A	Net Assets of the Company	77,66,67,957		41,10,78,566	
B	Qualifying Assets	71,24,57,962		34,97,85,389	
C	Qualifying Assets Ratio (B/A)		91.73%		85.09%
D	Income Generation Loan	65,28,69,220		30,41,81,967	
E	Total Loan	72,30,65,165		34,97,85,389	
F	Ratio of Income Generation Loan to Total Loan [D/E]		90.29%		86.96%



BWDA FINANCE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENT

Note 25: Capital to Risk asset ratio

Particulars	Calculation of Capital Adequacy Ratio as on 31st March 2021			Calculation of Capital Adequacy Ratio as on 31st March 2020		
	Sub total	Total	Total	Sub total	Total	Total
Tier I Capital						
1. Share capital	23,28,35,840			23,28,35,840		
2. Convertible preference shares	-			-		
3. Free reserves	61,10,176			61,10,176		
4. Share premium	76,13,460			76,13,460		
5. Statutory Reserve	4,01,11,456			3,91,00,236		
6. Capital reserve	-	28,66,70,932		-	28,56,59,712	
Add:						
1. Accumulated profit/ (loss) in balance sheet	88,09,554			47,64,673		
2. Book value of intangible assets	-			-		
3. Deferred revenue expenditure	-	88,09,554		-	47,64,673	
Net owned fund		29,54,80,486			29,04,24,385	
Less:						
1. Excess over 10% over the NOF - Group Exposure	-	-		-	-	
2. Shares in other NBFC's	10,00,000	10,00,000		10,00,000	10,00,000	
Tier I Capital		29,44,80,486			28,94,24,385	
Tier II Capital						
Add:						
1. General provisions and loss reserves to the extent of 1.25% of risk weighted assets.	72,30,652			37,18,768		
Tier II Capital		72,30,652			37,18,768	
Total of Tier I & Tier II Capital			30,17,11,138			29,31,43,153

RISK WEIGHTED ASSETS CALCULATION

Asset particulars	31.03.2021			31.03.2020		
	Amount	% of weight	Risk adjusted amount	Amount	% of weight	Risk adjusted amount
Cash and Bank balances including fixed deposits and certificates of deposits with bank	9,53,44,301	0%	-	9,45,15,459	0%	-
Investments	10,04,712	100%	10,04,712	10,04,712	100%	10,04,712
Trade Receivables from Financing Activity	72,30,65,165	100%	72,30,65,165	37,18,76,763	100%	37,18,76,763
Staff Loan	-	0%	-	1,46,507	0%	-
Fixed assets net of depreciation	2,20,94,214	100%	2,20,94,214	2,13,55,110	100%	2,13,55,110
Other assets						
a) TDS-income tax (net of provision)	11,41,004	0%	-	45,46,883	0%	-
b) Advance tax paid (net of provision)	-	0%	-	-	0%	-
c) Staff Advance	37,52,779	0%	-	-	0%	-
d) Exposure to Group companies	-	0%	-	-	0%	-
e) Others to be specified	1,83,11,638	100%	1,83,11,638	84,29,824	100%	84,29,824
f) Contingent liability	-	50%	-	-	50%	-
Total risk weighted assets	86,47,13,813		76,44,75,729	50,18,75,257		40,26,66,409



BWDA FINANCE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENT

Qualifying Assets Ratio

S. No.	Particulars	As on 31st March 2021			As on 31st March 2020		
		Rs.	Rs.	%	Rs.	Rs.	%
A.	Net Assets of the Company :						
1	A.Total Assets as per Balance Sheet		87,19,44,465			50,55,94,025	
2	Less:						
	Cash, balances with banks and financial Institutions, government securities and money market instruments						
	(a) Cash on hand	40,59,382			5,07,51,133		
	(b) Cheques, drafts on hand	-			-		
	(c) Balances with banks						
	(i) In current accounts	4,37,10,933			2,88,88,565		
	(ii) In EEFC accounts	-			-		
	(iii) In deposit accounts	4,75,06,193			1,48,75,761		
	Current Assets :						
	- Less than 3 Months	-			-		
	- Other Balances (Greater than 3 Months and less than 12 Months)	-			-		
	Other Non-Current Assets :						
	- Term Deposit secured against Borrowings	-			-		
	Other Financial Assets :						
	(i) Advance Tax Paid	-			-		
	(ii) TDS Receivable 2020-21	-			-		
	(iii) FBT Refund Receivable	-			-		
	(iv) MAT Credit Entitlement	-			-		
	(v) Income Tax Refund	-			-		
			9,52,76,508			9,45,15,459	
3	Net Assets of the Company (1-2)		77,66,67,957			41,10,78,566	
B.	C.Qualifying Assets :						
4	Trade receivables under Financing Activity	71,24,57,962	-		34,97,85,389		
5	Interest accrued on Trade receivables under Financing Activities	-			-		
6	Total Qualifying Assets (4+5)		71,24,57,962			34,97,85,389	
C.	Qualifying Assets Ratio (6/3)			91.73%			85.09%
7	Income Generation Asset		65,28,69,220			30,41,81,967	
8	Total Loan		72,30,65,165			34,97,85,389	
D	Ratio of Income Generation Asset to Total Loans (7 / 8)			90.29%			86.96%



BWDA FINANCE LIMITED
NOTES FORMING PART OF FINANCIAL STATEMENT

Note 26: Product Wise Loan Portfolio For the year 2020-21

S.No	Product	O/S Amount	Qualifying Assets	Income Generation loan	Upto 180 days	180 days-24 Months	24 Months-36 Months	36 Months-72 Months	More than 72 months	Total
1	Emergency Loan	60,264	60,264	-	60,264	-	-	-	-	60,264
2	Festival Loan	5,941	5,941	-	5,941	-	-	-	-	5,941
3	Individual Loan	1,54,525	-	-	-	6,525	-	1,48,000	-	1,54,525
4	Joint Liability Group Loan	9,18,11,030	9,18,11,030	9,18,11,030	9,07,20,297	10,90,733	-	-	-	9,18,11,030
5	Micro Housing, Water and Sanitation	5,49,83,377	4,53,48,056	-	5,41,65,573	8,17,805	-	-	-	5,49,83,377
6	Micro Loan	78,84,876	72,86,133	72,86,133	55,68,586	7,25,291	5,19,468	10,71,532	-	78,84,876
7	Puthumai Household Water Loan	2,82,183	2,82,183	-	2,80,206	1,978	-	-	-	2,82,183
8	Puthumai Self Help Group	1,41,06,984	1,41,06,984	1,41,06,984	1,40,76,661	30,323	-	-	-	1,41,06,984
9	Seasonal & Package Loan	77,89,997	77,89,997	-	74,90,277	2,94,034	5,686	-	-	77,89,997
10	Seasonal and Education Loan	62,81,042	61,02,301	-	60,76,859	1,46,712	-	57,472	-	62,81,042
11	Self Help Group Loan	53,97,04,946	53,96,65,073	53,96,65,073	53,62,62,031	33,45,105	97,810	-	-	53,97,04,946
Total		72,30,65,165	71,24,57,962	65,28,69,220	71,47,06,695	64,58,506	6,22,964	12,77,004	-	72,30,65,165



M/s. BWDA FINANCE LIMITED
NO. 858, East Pondy Road, Vilupuram-605602.

Depreciation workings as per Income tax Act

Sl. No.	Particulars	Rate	Additions				Total	Depreciation			Total	Net Block Closing WDV as on 31.03.2021
			Opening WDV as on 01.04.2020	More than 180 days	Less than 180 days	Deletions		Opening Depreciation	More Than 180 days	Less Than 180 days		
1	Computer	40.00%	15,13,218	1,99,680	9,42,331	-	26,55,229	79,872	1,88,466	-	8,73,625	17,81,603
2	Furniture and Fittings	10.00%	37,64,758	1,09,025	4,64,754	-	43,38,537	10,903	23,238	-	4,10,616	39,27,921
3	Equipment & Vehicles	15.00%	20,96,464	1,25,026	69,369	-	22,90,859	18,754	5,203	-	3,38,426	19,52,432
4	Land and Building	0.00%	2,15,47,591	1,93,315	-	-	2,17,40,906	-	-	-	-	2,17,40,906
	GRAND TOTAL		2,89,22,031	6,27,046	14,76,454	-	3,10,25,531	1,09,529	2,16,907	-	16,22,667	2,94,02,863

