

BWDA FINANCE LIMITED

ANNUAL REPORT



FY 2020 - 21



BWDA
FINANCE
LIMITED

BWDA Finance Limited (BFL) is an NBFC – MFI (Non-Banking Finance Company Microfinance Institution) working in South India for the financial inclusion and holistic development of low-income households. BFL works for a poverty-free, prosperous, equitable, and sustainable society and has empowered over 6.5 million beneficiaries.

Focus Areas: Financial Inclusion, Livelihood Development, Women Empowerment, Water & Sanitation, Widow & Destitute Welfare, Capacity Building, Senior Citizen Welfare, Health & Wellbeing, Relief & Rehabilitation, Environment & Animal Welfare, Bullock-cart Workers Welfare

IN LOVING MEMORY OF

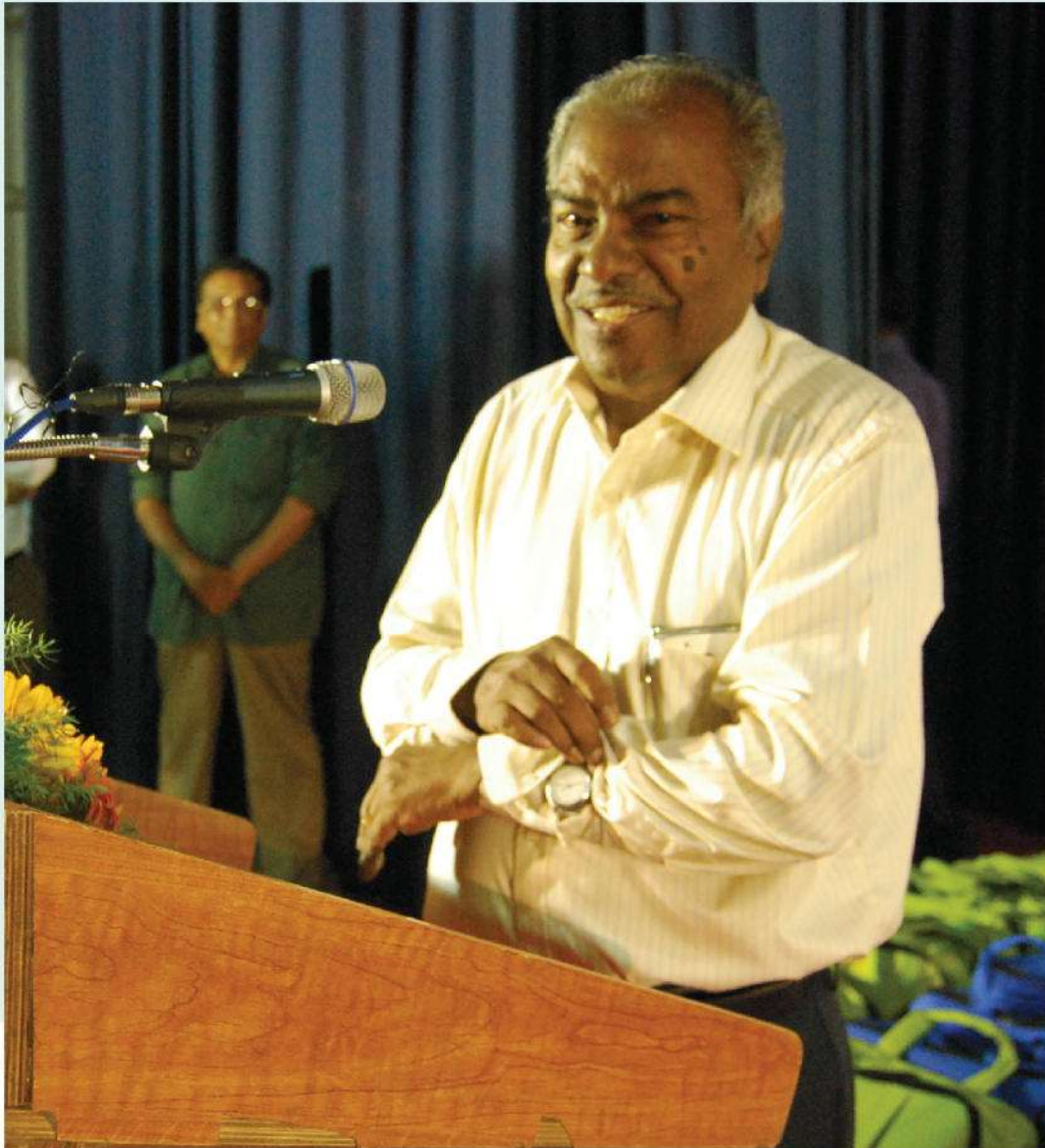


SHRI. NAJVS SUNDARA RAO

MARCH 06, 1950 - APRIL 9, 2020

Dr. Sundar Rao, former Chairman, Maanaveeya Development & Finance Private Limited joined the BFL Board in September 2016. He has played an important role in strengthening BFL and has contributed to the development sector for over 40 years. His demise is a great loss to our society and our BWDA family.

IN LOVING MEMORY OF

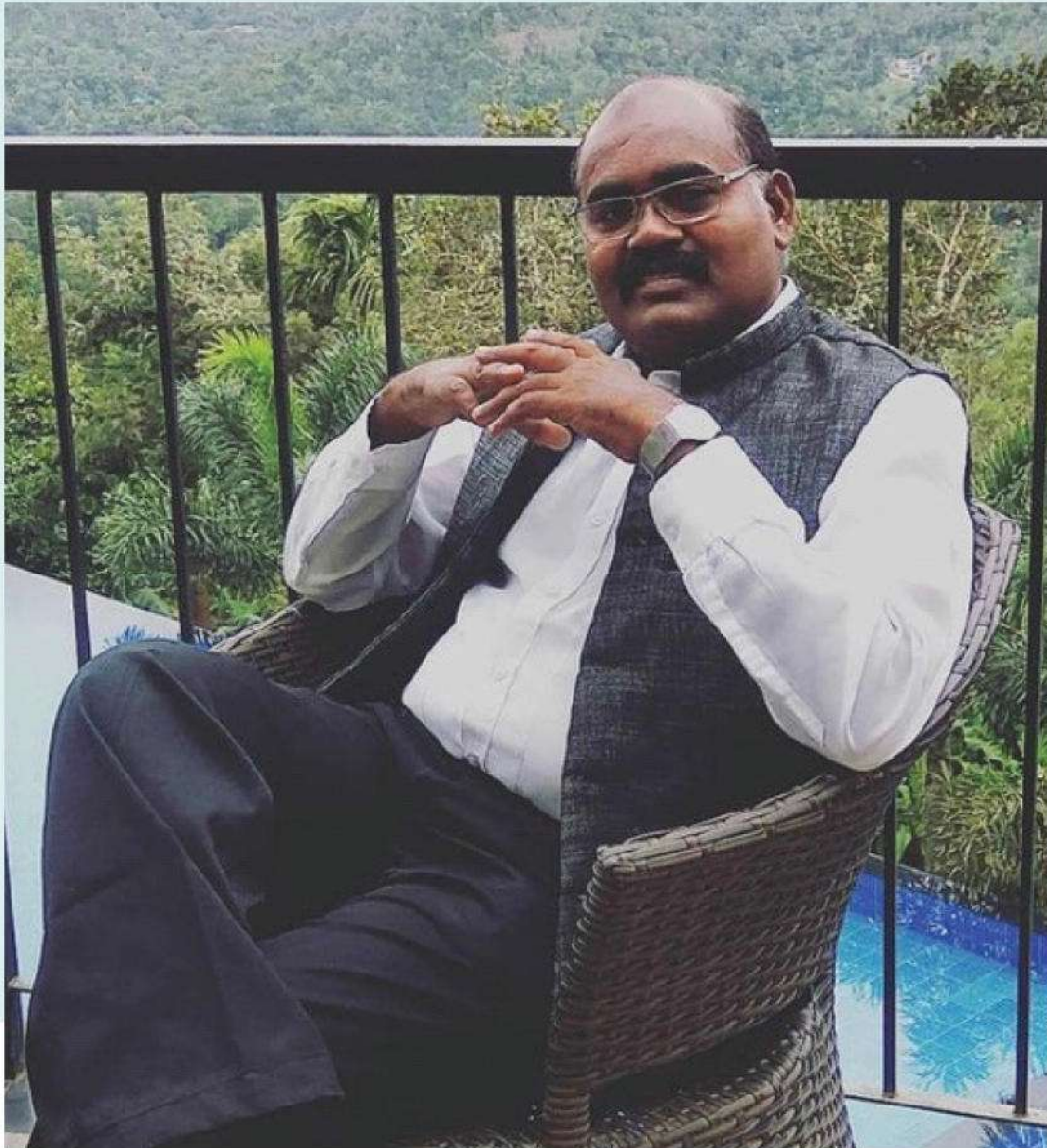


SHRI. M. JESUDASAN

DECEMBER 25, 1941 - APRIL 26, 2021

Mr. Jesudasan, former Regional Director, RBI had been a valued member of our team since 2003. He was a Director of BWDA Finance Limited and the Vice President of Bullock-cart Workers Development Association. He played a pivotal role in the development of our institutions. He was committed to the empowerment of the poor and his demise is a great loss to our Microfinance sector and our BWDA family.

IN LOVING MEMORY OF



JOHNY LEE EBENEZER

JULY 25, 1978 - MARCH 19, 2021

Mr. Johnny had been a valued member of our team, since October 17, 2011. He facilitated the implementation of BFL's development initiatives and was the product champion for WATSAN. He was committed to the empowerment of the poor and his demise is a great loss to our society and our BWDA family.

FOREWORD



BWDA Finance Limited (BFL) has been working for a "**poverty-free, equitable, prosperous, and sustainable society**" through the financial inclusion of low-income households for 18 years. It has been a fruitful and life-changing journey. We thank the Almighty for showering His blessings and leading us on this journey.

This year, the entire nation has been battling the COVID pandemic. BFL and our members have been exposed to unprecedented times with lockdowns affecting their livelihoods. BFL was able to provide relief support in various kinds to 89504 widows and destitute women, bullock-cart workers, differently-abled members, senior citizens above 80 years old, and poor households.

Our members' credit discipline helped the company regain a repayment rate of 96.45% as of 31st March 2021. I thank our members who have stood by us and assure them that we will continue to do our best to support them. I am grateful to our staff team who have enabled the delivery of relief supplies to support our members during these difficult times. I hope and pray that we all continue to live healthy lives.

We thank our regulator RBI to give us an opportunity to do Microfinance to economically empower poor people especially women. We thank Dia Vikas, SIDBI, Mudra for investing with us and firmly believe that they will continue to support us for the empowerment of our beneficiaries. We thank the Board of Directors for their constant encouragement, guidance, and direction. We thank the financial institutions who have helped us offer credit linkage to our beneficiaries and have transformed their lives.

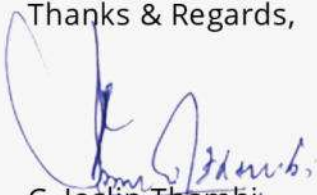
We whole heartedly thank our lenders SBI, UBI, BOM, Indian Bank, Eclear Leasing & Finance Pvt Ltd, Usha Financial Services Pvt Ltd, Jain Sons Finlease Pvt Ltd, Electronica

Finance Limited, SIDBI, MUDRA, Western Capital Advisors Private Limited, Ambit Finvest Private Limited, Moneywise Financial Services Pvt Ltd, Arohan Financial Services, Monexo Fintech.

We thank our loan syndicators M/s.Loan Sifarish and M/s.Hyk Capital. We thank the SROs Sadhan and MFIN for helping us serve our members responsibly. We thank our Auditors Mr.Daniel Selvaraj, M/s.Manohar Chowdhry & Associates and his team. Equally, we thank our Internal Auditing team Ms.Muthumari, EM & Co, Chennai. We thank the officials of various Government Departments and Agencies for their encouragement and support.

We thank our staff team for their dedication and sincere efforts to achieve our vision. We firmly believe that we will be able to create a poverty-free, sustainable, equitable, and prosperous society with the support of our dedicated staff, Board, Investors, Advisors, and well-wishers.

Thanks & Regards,



C. Joslin Thambi,
Managing Director

DIRECTOR'S REPORT

Dear Member(s),

We have great pleasure in presenting the 26th Annual Report on the business and operations of your company together with the audited results for the year ended 31st March 2021.

FINANCIAL HIGHLIGHTS

The following are the key performances of the company for the year under review:

PARTICULARS	Amount in INR	
	FY 2020 - 21	FY 2019 - 20
Income	15,65,59,607	10,73,98,852
Less: Expenditure	14,77,31,767	8,53,33,713
Profit/Loss : before tax	88,27,840	2,20,65,139
Less: Current tax	37,04,589	61,23,843
Less: Deferred tax	67,150	-
Profit (Loss) after tax	50,56,101	1,59,41,296

NUMBER OF MEETINGS OF THE BOARD

The Board meetings for the year under review were conducted on the following dates and the gap between each board meeting is in compliance as per the provisions of the Companies Act, 2013.

S.No	Date of Board Meeting	Board Strength	No. of Directors Present
1	04.07.2020	7	7
2	24.07.2020	7	6
3	28.08.2020	7	7
4	04.09.2020	7	7
5	02.11.2020	7	6
6	23.11.2020	7	6
7	07.12.2020	7	6
8	20.02.2021	7	6
9	26.03.2021	7	6



Dividend

The company has not declared any dividend during FY 2020-21.

DIRECTORS' RESPONSIBILITY STATEMENT:

In pursuance of Section 134 (3) (c) of the Companies Act, 2013, the Directors hereby confirm that:

(a) In preparation of accounts for the financial year ended 31st March 2021, the applicable accounting standards have been followed.

(b) The Directors has selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the at the end of the financial year and of the profit of the company for that period:

(c) The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities:

(d) The Directors have prepared the Annual Accounts for the year ended 31st March, 2021 on a "Going Concern Basis".

(e) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating efficiently.

EXTRACT OF ANNUAL RETURN:

As required pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of annual return is given on the company's website.

The link to the website is https://bwdafinanceltd.in/?page_id=166

RELATED PARTY TRANSACTIONS:

There is contract of arrangement of transaction as envisaged under Section 188 (1) of the Act during 2020-21 and the total transaction value was Rs.7,65,63,762/- and the outstanding as of 31.03.2021 was NIL.

TRANSFER TO RESERVES:

There are no transfers to reserves during the year under review.

DECLARATION FROM INDEPENDENT DIRECTORS ON AN ANNUAL BASIS:

In terms of Section 149 of the Act, Mr.Immanuel Clements, Independent Director of the Company. The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013. During the year, no new Independent Director was appointed on the Board of the Company.

During the year, the Non-Executive Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees and reimbursement of expenses incurred by them for attending meetings of the Company

POLICY ON DIRECTORS' APPOINTMENT & REMUNERATION:

In terms of the provisions of Section 178(3) of the Act, the Nomination and Remuneration Committee is responsible for formulating the criteria for determining qualification, positive attributes, and independence of a Director. The Nomination and Remuneration Committee is also responsible for recommending to the Board, a policy relating to the remuneration of the Directors, Key Managerial Personnel, and other employees. In line with this requirement, the Committee reviews and if deemed fit, recommends the appointments/ remunerations of the Board Members, Key Managerial Personnel and senior managerial personnel of the company from time to time.

CHANGES IN THE CAPITAL STRUCTURE:

There was no change in the capital structure of the company during FY 2020-21.

AUDITORS:

M/s.Manohar Chowdhry and Associates, Chartered Accountant, FRN. 001997S having office at 3-A Myna Teppakulam First Street, East Gate, Madurai – 625001 was appointed as Statutory Auditors of the company for a period of five years from the conclusion of the Annual General Meeting held on 28th November 2020 till the conclusion of Annual General Meeting to be held for the Financial Year ending on 31st March 2025.

The Company has received a certificate from the auditor's firm to the effect that it would be within the limits prescribed under section 141(3) of the Companies Act, 2013. The observations made by the auditors are self-explanatory and do not require any further clarification.

COMPOSITION OF DIRECTORS & KEY MANAGERIAL PERSONNEL:

Mr. John Samuel retires by rotation as Director at the ensuing Annual General Meeting and being eligible, offers himself for reappointment. Brief details of the Directors proposed to be reappointed are provided in the Annexure, attached to the Notice of the Annual General Meeting.

SECRETARIAL AUDIT REPORT:

Secretarial Audit as per Section 204(1) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not applicable to the Company.

PARTICULARS OF LOANS, GUARANTEE OF INVESTMENTS:

The company did not give any Loan or Guarantee or provided any security or make investment covered under Section 186 of the Companies Act, 2013 during the year.

AUDIT COMMITTEE:

The Audit Committee of the Company consists of 2 Directors with Mr.Immanuel Clements as Chairman, Ms.Alphina Jos and Mr.SKR.Paari as its other members. Majority of the Members of the Committee and possess accounting and financial management knowledge. The Company Secretary of the Company is the Secretary of the Committee. Details of the meeting held during the year are given below.

S.No	Date of Audit Committee Meeting	Committee Strength	No. of Directors Present
1	31.08.2020	3	2
2	31.10.2020	3	2

All the recommendations of the Audit Committee were accepted by the Board during the financial year ended March 31, 2021.

NOMINATION AND REMUNERATION COMMITTEE:

The Nomination and Remuneration Committee of the Company consists of 3 Directors with Mr.Immanuel Clements as Chairman, Dr.C.Joslin Thambi and Ms.Alphina Jos as its other members. Details of NRC meetings held during the year are given below.

S.No	Date of NRC Meeting	Committee Strength	No. of Directors Present
1	31.08.2020	3	3
2	04.09.2020	3	2

UNSECURED LOAN FROM DIRECTORS:

The company has not obtained unsecured loans from Directors / Relatives as on 31-03-2021.

CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within the purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on Corporate Social Responsibility.

MATERIAL CHANGES BETWEEN THE DATE OF THE REPORT AND END OF THE FINANCIAL YEAR:

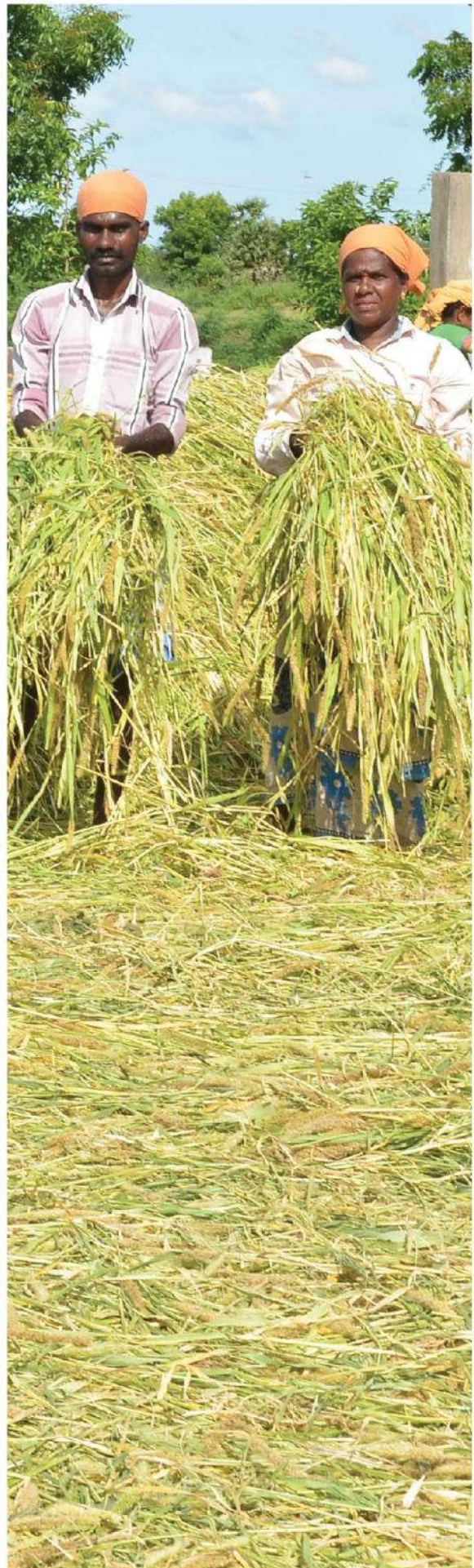
There is no change in the nature of business of the company during the year. There are no material changes and commitments in the business operations of the company since the close of the financial year on 31st March 2021 to the date of this report.

STATEMENT ON RISK MANAGEMENT POLICY:

The management is taking regular efforts to identify the threats that may have impact on the operations and business objectives of the company. The management also seeks to enhance the Company's competitive advantage.

STATE OF COMPANY'S AFFAIRS:

The Company has made a gross income of Rs. 15,65,59,607/- during the year under review (Previous year Rs. 10,73,98,852/-). The depreciation for the year is Rs. 13,64,397/- as against Rs. 13,26,647/- in the previous year. The Company has registered a Profit after Tax of Rs. 50,56,101/- during the year under review as against the Profit after Tax of Rs. 1,59,41,296/- during the previous year. The company is yet to book the income against the delay in converting loan portfolio by its related party for the year and provision for GST arising from the same along with other dues.



PARTICULARS OF EMPLOYEES:

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

Matters to be disclosed as per Section 134 (m) of Companies Act, 2013 read with Rule 8 of Companies (Accounts) Rules, 2014:

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

Conservation of Energy: NIL

Technology absorption: NIL

Outgo: NIL

DETAILS OF SUBSIDIARY, ASSOCIATES, OR JOINT VENTURE: NIL

DEPOSITS: No Deposits have been accepted from the public.

SIGNIFICANT & MATERIAL ORDERS:

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

CHANGE IN NATURE OF BUSINESS:

There is no change in the nature of the business of the company.

DETAILS OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

PREVENTION OF SEXUAL HARASSMENT IN WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT 2013:

The Company has zero tolerance for sexual harassment at workplace and has put in place an adequate system for safeguarding the dignity of women employees on complaints, if any received and provide justice to the affected employees without delay. During the year 2020-2021 no complaints were received by the Company related to sexual harassment.

OTHER DISCLOSURES:


The disclosures pertaining to Vigil Mechanism is not applicable to the Company, as your Company does not fall under the class of Companies as specified in the Companies Act, 2013.

ACKNOWLEDGEMENT:

The Directors like to express their gratitude to all the shareholders of the company for their continued support.

By order of the Board of Directors

For BWDA Finance Limited



Joslin Thambi Chelliah
Managing Director
DIN: 01596878



Alphina Jos
Wholetime Director
DIN: 05107646

Date : 22/05/2021

Place: Villupuram

BWDA FINANCE LIMITED





Key Indicators

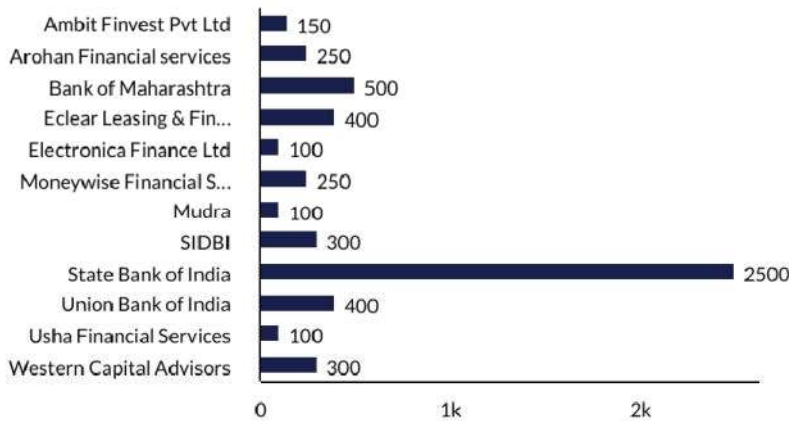
MARCH 2021

Amount in lakhs

STATES & UTS	BRANCHES	NETWORTH
5	63	₹ 2954.80
DISTRICTS	STAFF	BALANCE SHEET SIZE
17	441	₹ 8719.44

GRADING	RATING
MFI 2	BBB-Stable
Acuité Ratings & Research Limited	CARE Ratings

FUNDS RAISED IN FY 2020 - 21 AS ON 31 MARCH 2021



QUALIFYING ASSET RATIO



DEBT EQUITY RATIO
1.82

CAPITAL ADEQUACY
39.47%

BORROWINGS (OUTSTANDING ON 31 MARCH 2021)

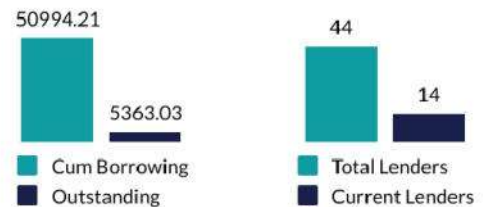


- Ambit Finvest Pvt Ltd (2.37%)
- Arohan Financial services (4.2%)
- Bank of Maharashtra (9.34%)
- Eclear Leasing & Finance Pvt Ltd (7.28%)
- Indian Bank (0.77%)
- Electronica Finance Ltd (3.85%)
- Jain Sons (1.16%)
- Moneywise Financial Services (4.15%)
- Mudra (1.64%)
- Samunnati (3.94%)
- SIDBI (0.93%)
- State Bank of India (39.88%)
- Union Bank of India (14.01%)
- Usha Financial Service Pvt Ltd (2.13%)
- Western Capital Advisors pvt ltd (4.35%)

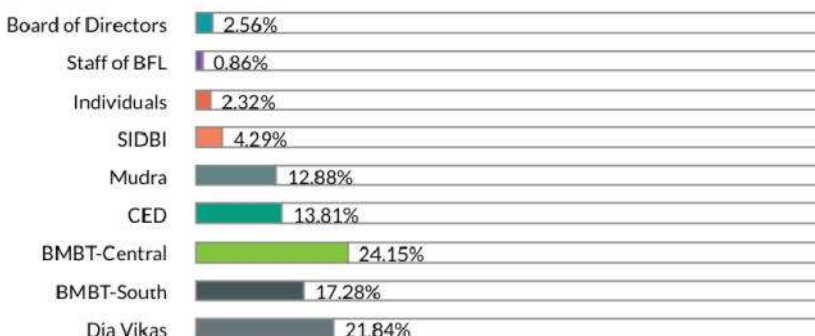
INCOME VS EXPENSES



BORROWING



SHAREHOLDING PATTERN 31st MARCH 2021



SHAREHOLD'S FUNDS





Key Indicators

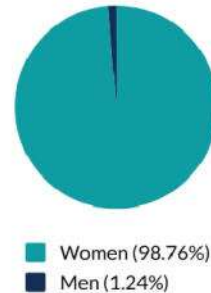
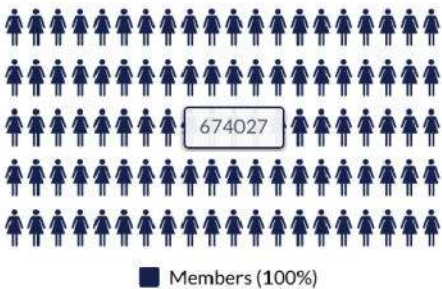
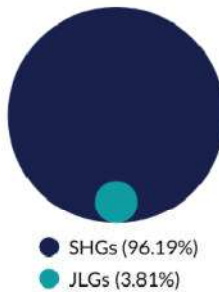
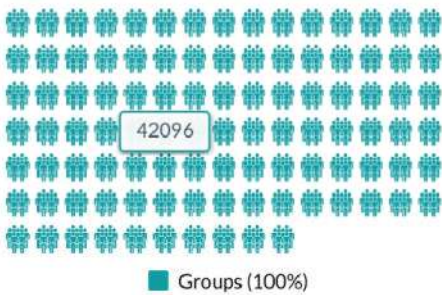
MARCH 2021

ASSET UNDER MANAGEMENT (31 MARCH 2021)

Amount in lakhs



MEMBER BASE (31 MARCH 2021)



PAR 0

3.55%

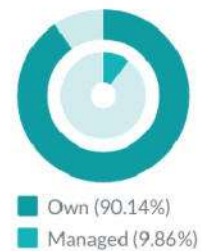
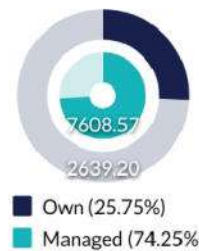
ARREAR RATE

1.18%

DISBURSEMENT FY 2020 - 2021 (AS OF MARCH 2021)



PORTFOLIO DETAILS (31 MARCH 2021)

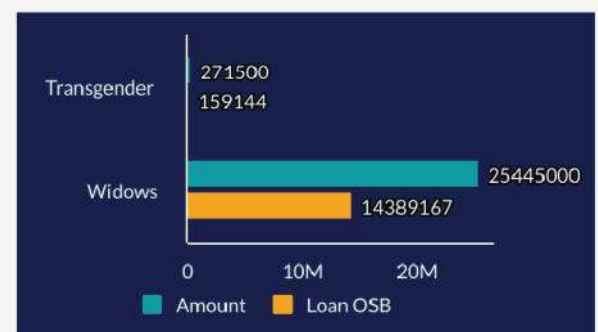


Amount in lakhs

DISBURSEMENT DETAILS (CUM TILL 31st MARCH 2021)



SPECIAL BENEFICIARY LOANS



ABOUT BFL

BWDA Finance Limited (BFL) is an NBFC - MFI (Non-Banking Finance Company Microfinance Institution) working in South India for the financial inclusion and holistic development of low-income households. The organization is a public limited company headquartered in Viluppuram, Tamil Nadu, and operating in three states (Tamil Nadu, Kerala, Karnataka) and two union territories (Puducherry, Andaman & Nicobar Islands). BFL has three institutional investors namely, SIDBI, MUDRA, and Dia-Vikas, a subsidiary of Opportunity International, Australia.

BWDA Finance Limited commenced its operations in 2003. The parent organization Bullock-cart Workers Development Association (BWDA) registered under the Tamil Nadu Societies Registration Act was established on 2nd October 1985 to work for holistic empowerment of low-income households in South India. In 1988, BWDA started forming Self Help Groups (SHGs) of bullock cart workers' families, especially women to build self-sufficiency and facilitate empowerment and poverty alleviation under the IFAD Programme through Tamil Nadu Women Development Corporation. In 1992, BWDA started working with other low-income households. BWDA also linked SHGs to local banks to meet their credit needs for managing their livelihood and income-generating activities. Later in 1999, BWDA started direct lending through the BWDA Microfinance Program to improve access to finance with a loan from RMK. Realizing the constraints of the legal form and the huge potential for growth in the future it was decided to bring microfinance operations under a separate legal entity.

In 2003, BWDA acquired an NBFC, renamed BWDA Finance Limited (BFL) to streamline its financial inclusion operations. BWDA Finance Limited was reclassified as NBFC - MFI by RBI in April 2018. After reclassification, BFL partnered with the State Bank of India in July 2018 as a Business Associate. BFL also partnered with Monexo as a Business Correspondent in November 2020. BFL has a network of 63 branches and operates in five states and union territories namely Tamil Nadu, Puducherry, Andaman & Nicobar Islands, Kerala and Karnataka.



VISION

A poverty-free, prosperous, equitable and sustainable society

Poverty free

A poverty free society comprises of people who can at least meet their basic needs like food, shelter and clothing. The people in this society are accessing financial services for fulfilling the next level of basic needs such as health, education, housing, sanitation, etc. BWDA will enable its clients to move to the poverty-free platform and access services by providing innovative financial services.

Sustainable

The clients of BWDA will gradually be able to diversify their sources of income and reduce vulnerability on account of internal / external factors. The gradual increase in income sources and levels will enable them to get into sustainable income generating cycles.

Equitable

BWDA will provide all its clients, irrespective of caste and religion, access to services and will not differentiate amongst members from its target clientele.

Empowerment

BWDA clients will graduate to a poverty free status and will be able to exercise decision making options as individuals / groups / federations in various aspects of their lives. The economic empowerment facilitated by BWDA will enable them to extend empowerment into other aspects of their lives.

Prosperity

BWDA will strive towards the continuous positive economic and social growth of its clients.

MISSION

To empower 25,00,000 poor and vulnerable households economically and socially by 2025, through establishing sustained access to financial and capacity building services

Empower

Reduce vulnerability, train and educate, inculcate leadership skills, provide opportunities to own and manage resources and take decisions.

Vulnerable /poor

Below the poverty line, disadvantaged sections of the society, those susceptible to shocks and seasonality

Others

Lower middle class population that may not be very poor at a point in life but are nevertheless vulnerable

Directly

By providing services directly through BWDA, its staff, infrastructure and delivery mechanism

Indirectly

Providing financial services through bank linkages and through partnership with other financial service providers

Continuous Access

To provide services to clients as and when they need them, regularly and consistently

Financial Services

Services including credit, business correspondent, insurance, pension, money transfer, money change, etc.

Capacity Building Services

Extending training and skill development services (especially related to livelihood, health and education)

BOARD OF DIRECTORS



JOHN SAMUEL
CHAIRMAN



JOSLIN THAMBI. C
MANAGING DIRECTOR



IMMANUEL CLEMENT
INDEPENDENT DIRECTOR



ALPHINA JOS
NOMINEE DIRECTOR - CED



MOHMMED RAFFI
NOMINEE DIRECTOR - SIDBI



ALWIN ZAHARIA
NOMINEE DIRECTOR - MBT SOUTH



PRIYA. V
NOMINEE DIRECTOR - MBT CENTRAL

SENIOR MANAGEMENT TEAM



C. Joslin Thambi
Managing Director



Allphina Jos
Chief Executive Officer



R. Venkatachalapathy
Chief General Manager



Ganesh. R
Chief Finance Officer



Sridharan. R
Company Secretary



SRK. Paari
GM - Internal Audit



Santharam
GM - Recovery



Chidambarathanu Pillai
GM - South



Alwin Zaharia
Divisional Leader



Govindarajan
Divisional Leader

INSTITUTIONAL INVESTORS

Small Industries Development Bank of India (SIDBI), set up on April 2, 1990, under an Act of Indian Parliament, acts as the Principal Financial Institution for the Promotion, Financing, and Development of the Micro, Small and Medium Enterprise (MSME) sector and for coordination of the functions of the institutions engaged in similar activities.

Dia Vikas Capital Pvt. Ltd India is a subsidiary of global microfinance and enterprise development impact investor–Opportunity International Australia, a member of the Opportunity International Network. Dia Vikas was established in early 2008 as a social investor to fill the gap of social investment and support the growth of the Indian microfinance sector

Micro Units Development and Refinance Agency Bank set on April 8, 2015, is a public sector financial institution in India. It provides loans at low rates to micro-finance institutions and non-banking financial institutions which then provide credit to MSMEs.



FINANCIAL INCLUSION

BFL firmly believes that financial inclusion i.e. delivery of financial services at affordable costs to sections of disadvantaged and low-income segments of society and linking of the poor to mainstream financial services is the key to empowerment. BFL through the SHG movement creates savings habit and internal rotation of funds among its members. The members are also linked to mainstream banking. BFL also facilitates credit linkage through on lending from

banks, and other Financial Institutions for income generation and livelihood activities. BFL's financial inclusion initiative had its humble start in the parent NGO, Bullock-cart Workers Development Association (BWDA) as the BWDA Microfinance Programme on 09.09.1999 with the first loan assistance from RMK, New Delhi. BWDA received loans for on-lending from the Govt., financial institutions and banks like RMK, SIDBI, VGB, SBT, IOB, FWWB, HDFC,

Finnovation

'PUDHUMAI' SELF HELP GROUPS – BWDA WIDOWS AND DESTITUTE WELFARE

Widows and destitute women have poor social standing, are highly stigmatized, and often lack the support to sustain themselves. This program was initiated by BWDA to empower widows and destitute women and to transform them into micro-entrepreneurs. BWDA provides low-cost financial access (18%) and offers livelihood and capacity development training to beneficiaries. The program also forms 'Pudhumai' groups comprising of 10 widows or destitute women thereby creating a support platform. BWDA also offers advocacy support to members.

BWDA also organizes various awareness and motivational programs which have benefitted over 5000 widows. BWDA has formed 168 Pudhumai groups with 1,863 members and has facilitated over INR.128.25 lakhs to these members. During the COVID - 19 pandemics BWDA provided relief supplies to 3,191 widows to support them during the crisis.



Dhanalakshmi Bank, CORDAID, RABO Bank Foundation, etc. for the microfinance programme. In 2003, BWDA acquired an NBFC, renamed BWDA Finance Limited (BFL) to streamline financial inclusion operations.

The Microfinance Programme has now matured into a full-fledged financial inclusion programme offering a bouquet of market-led financial services to low-income households. The financial inclusion programme directly and through partnerships offers members savings (through the SHG model), credit linkage, remittance, pension and insurance.

BFL has adopted industry benchmarked process and systems to ensure robust operations. At present BFL offers its services, primarily through Self Help Groups (SHGs). An SHG is a small, economically homogeneous and affinity group of rural/urban poor, voluntarily formed to save and contribute to a common fund to be lent to its members as per the groups' decision and for working together for the social and economic upliftment of their families and community. BFL offers a range of customer-oriented products and services to cater to member needs.

BFL is a member of Sadhan, SRO and adopts all guidelines given by RBI to ensure client protection. BFL has partnered with Credit Bureaus to curb multiple lending. BFL is client-centric and works for the holistic development of members through various development initiatives and credit plus services.



Finnovation

B-WaSH – BWDA Water Sanitation and Hygiene Programme

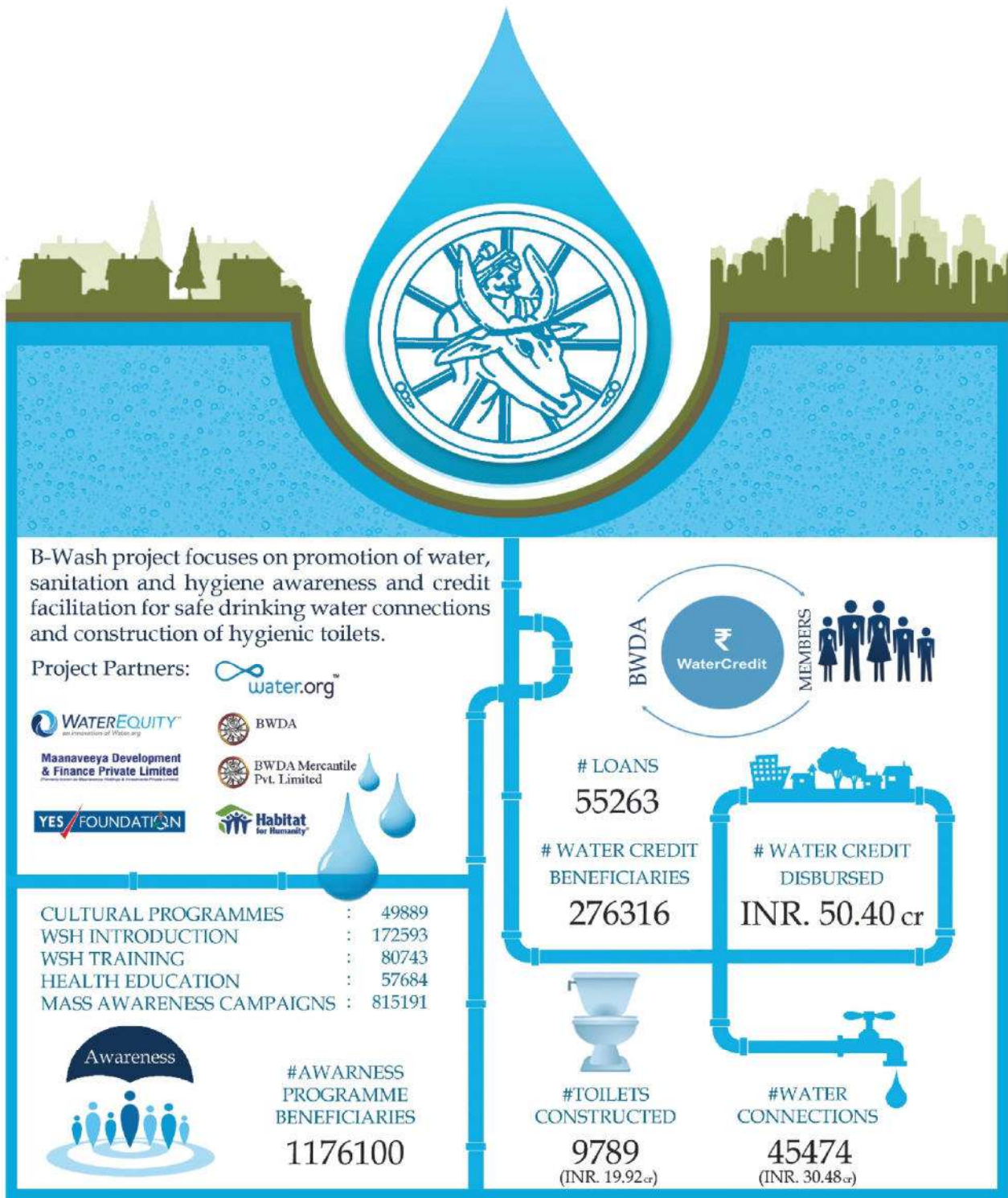
B-Wash program aims to provide safe drinking water and hygienic sanitation facilities to low-income households by creating awareness and financial access for WSH infrastructure development. BFL implements B-Wash in partnership with BWDA and Water.org. BWDA has created awareness amongst 10,19,052 beneficiaries.

BWDA has further facilitated INR. 7859.85 Lakhs as water credit for the development of 56799 safe water connections and hygienic toilets benefitting 325970 members. BWDA is now looking at setting up community drinking water plants and water resource-friendly sanitation facilities.

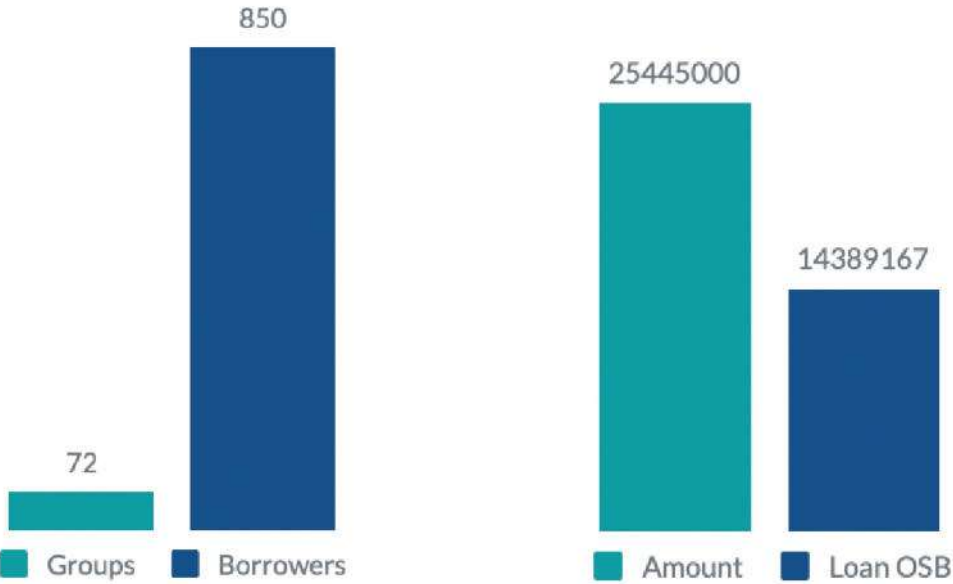
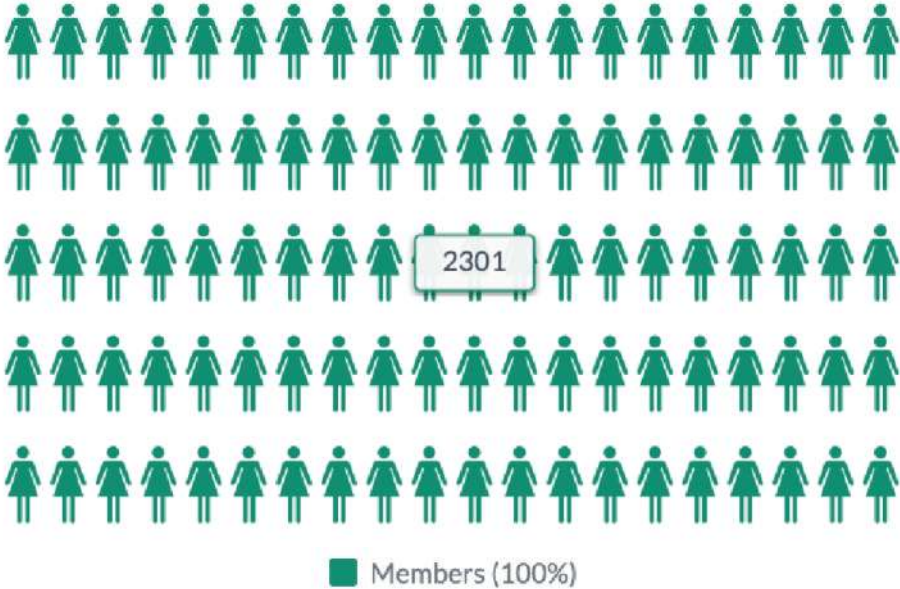
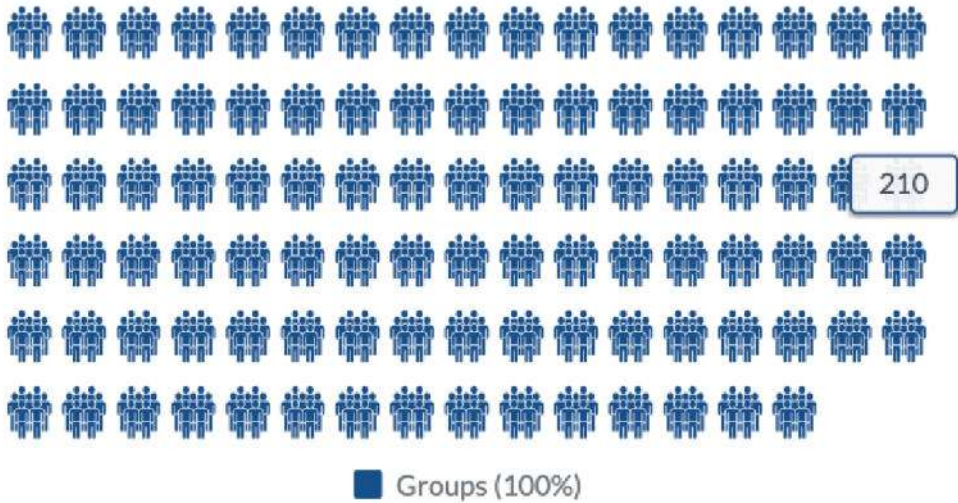
FINANCIAL INCLUSION TO FURTHER SDGS



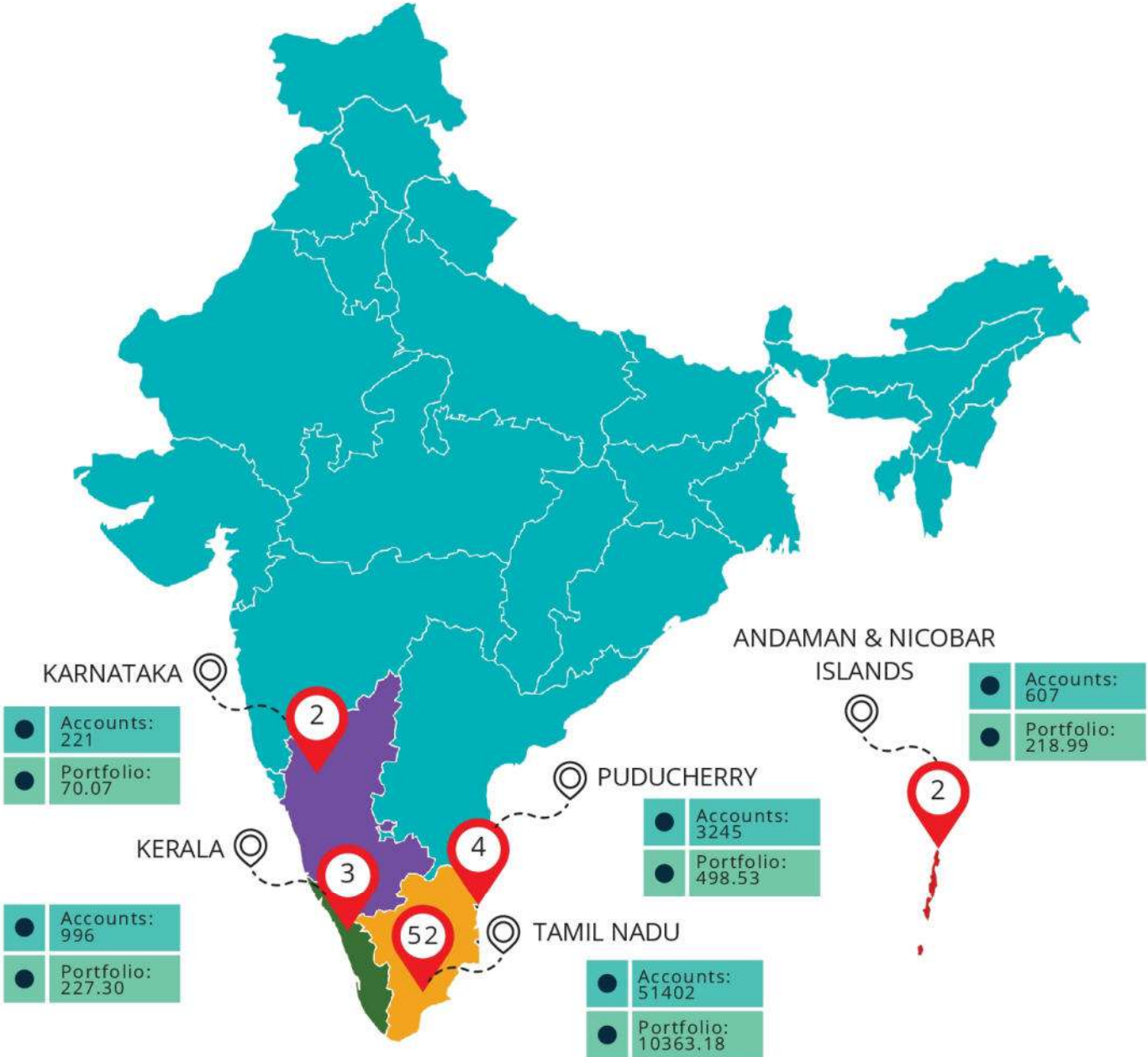
BWDA WATER, SANITATION AND HYGIENE PROGRAMME



BWDA WIDOWS & DESTITUE WELFARE



OUTREACH



STATES&UTS
5

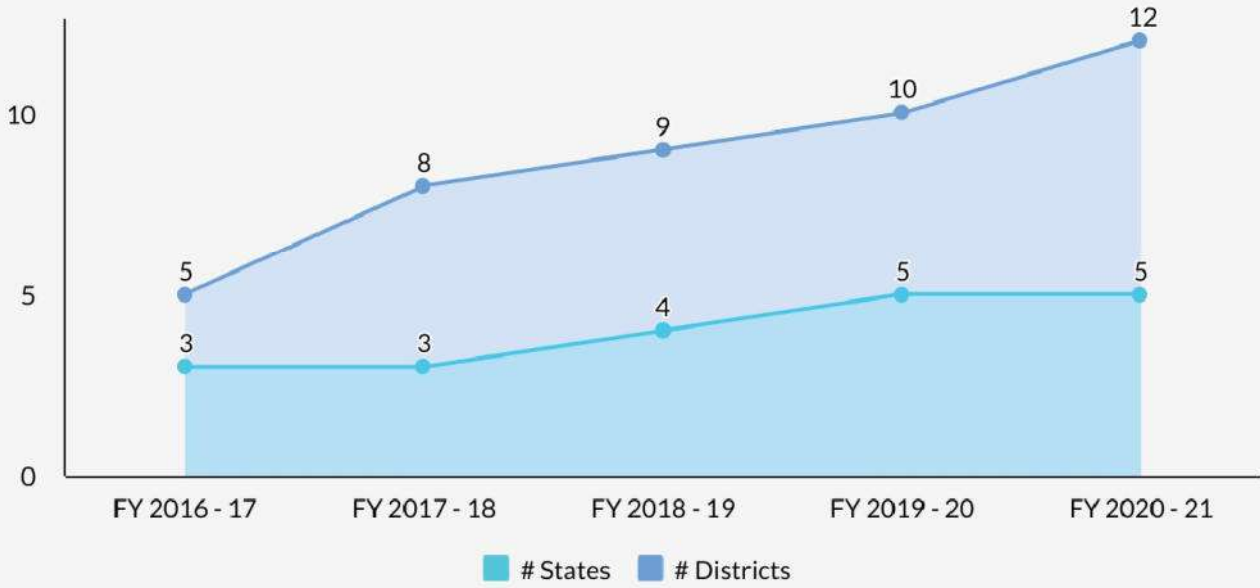
BRANCHES
63

EMPLOYEES
441

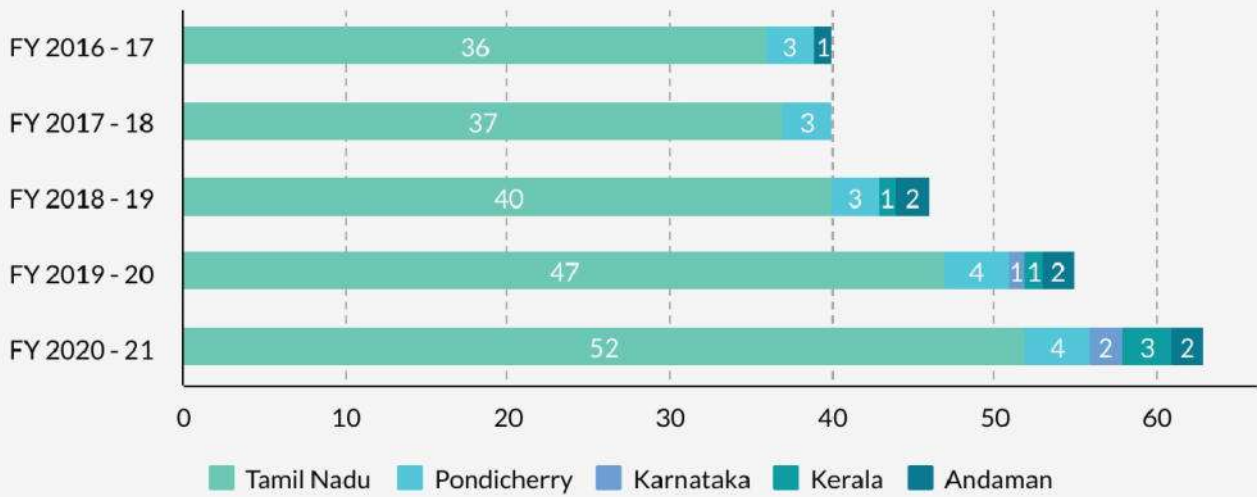
GROUPS
42096

MEMBERS
674027

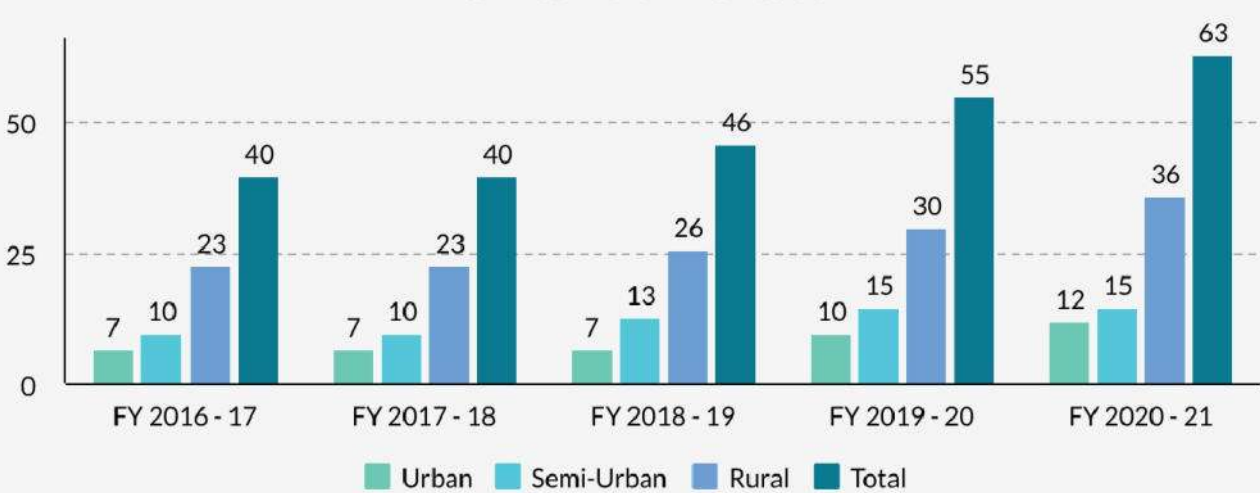
States and Districts



State-wise Branch Distribution



Area-wise Branch Distribution



OPERATIONAL HIGHLIGHTS

The AUM as of 31st March 2021 was INR. 10153.86 Lakhs. The breakup of the own and managed portfolio is INR. 7230.70 Lakhs and INR. 2923.15 Lakhs respectively. The own and managed portfolio contributes to 71.21% and 28.79% of the total portfolio respectively.

The active borrowers as of 31st March 2020 were 41005 with 32391 members serviced with own funds and 8614 members serviced by managed funds

₹ 10153.86 INR

ASSET UNDER MANAGEMENT

Own **▲ 62.93%**
INR 7230.70

Managed
INR 2923.15

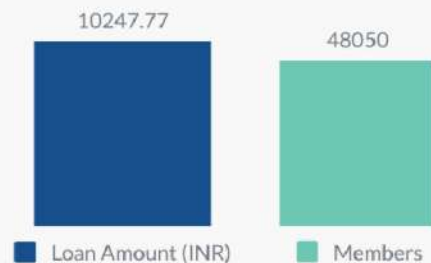
96.45 %
REPAYMENT RATE

91.73%
QUALIFYING ASSETS

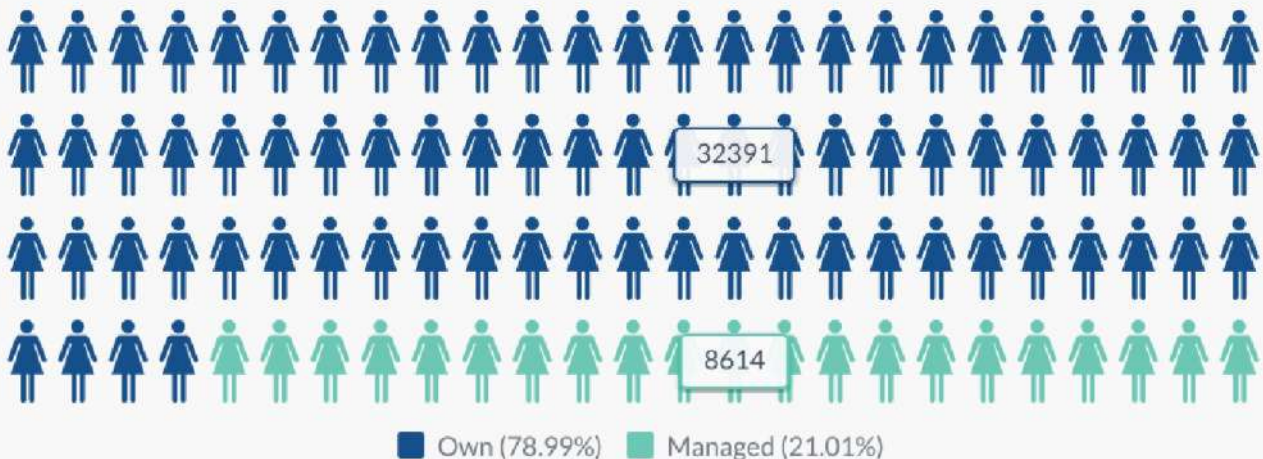
ASSET UNDER MANAGEMENT
(31 MARCH 2021)



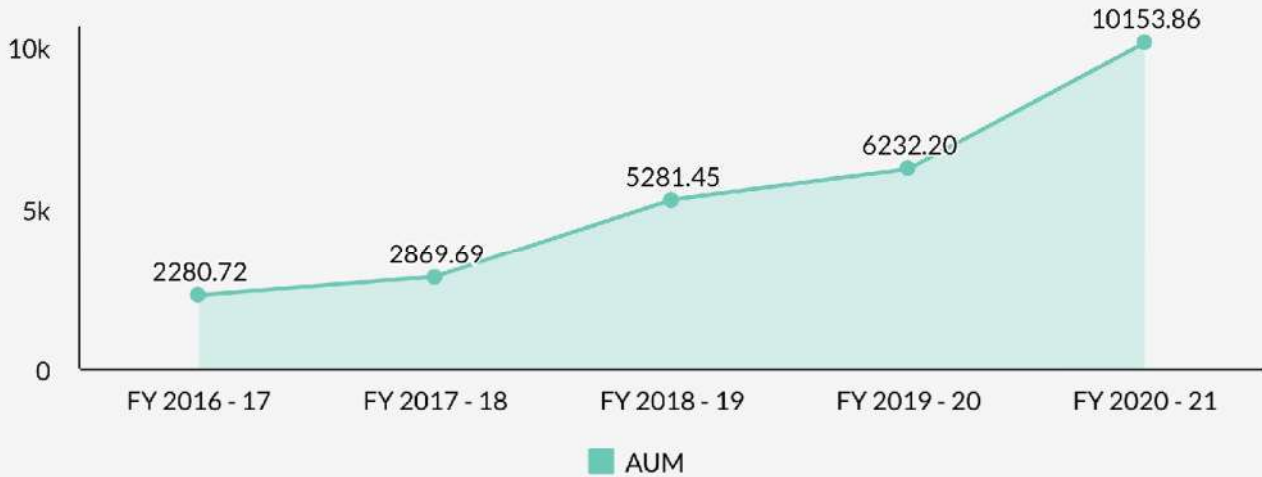
DISBURSEMENT
(FY 2020 - 2021)



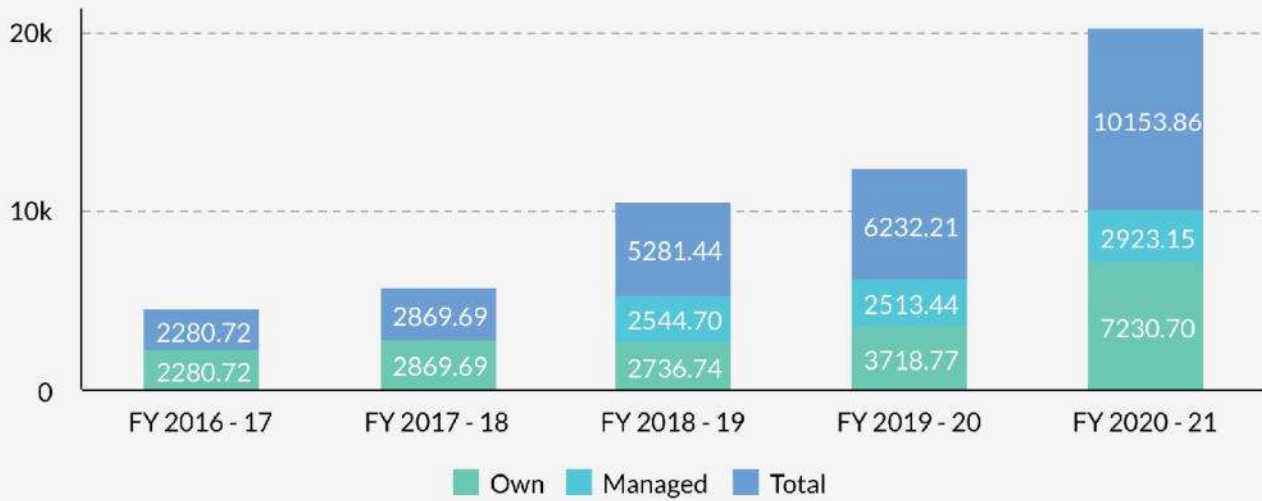
ACTIVE BORROWERS (31 MARCH 2021)



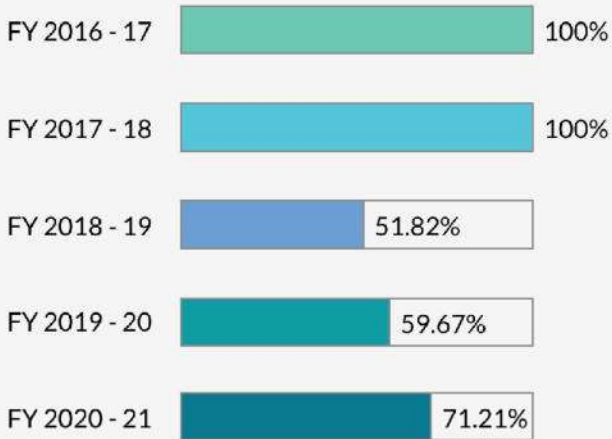
Assets Under Management (AUM)



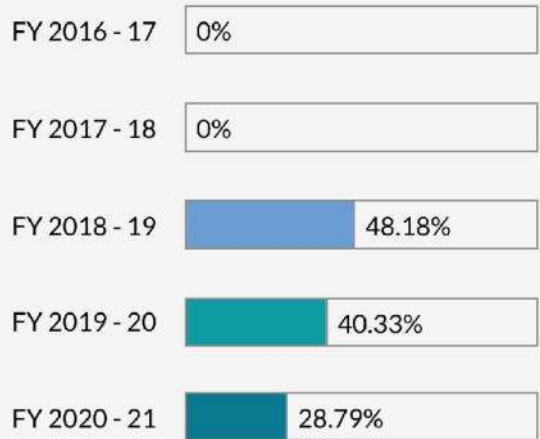
Portfolio Composition - Own vs Managed



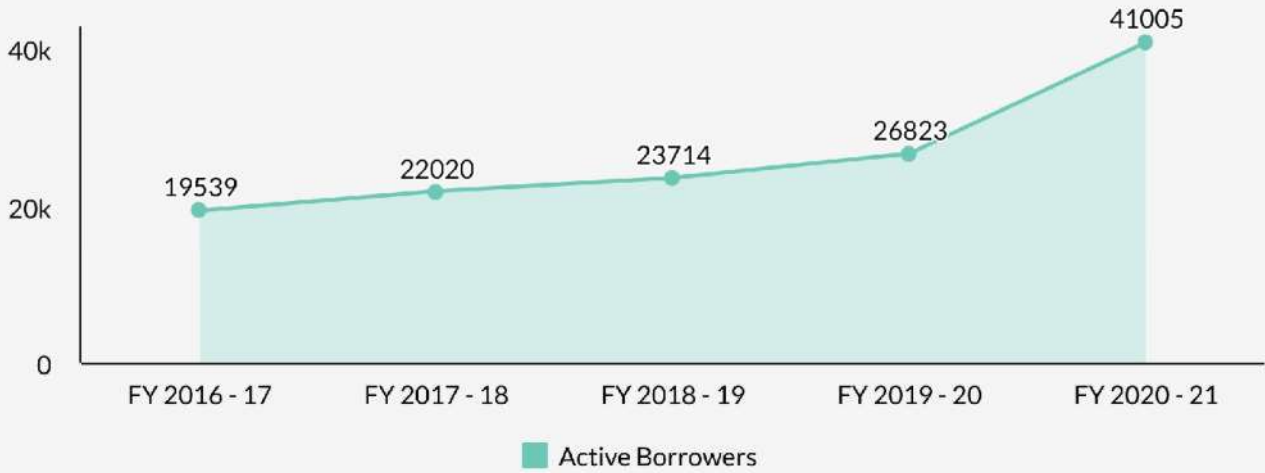
Own Portfolio % of Total Portfolio



Managed Portfolio % of Total Portfolio



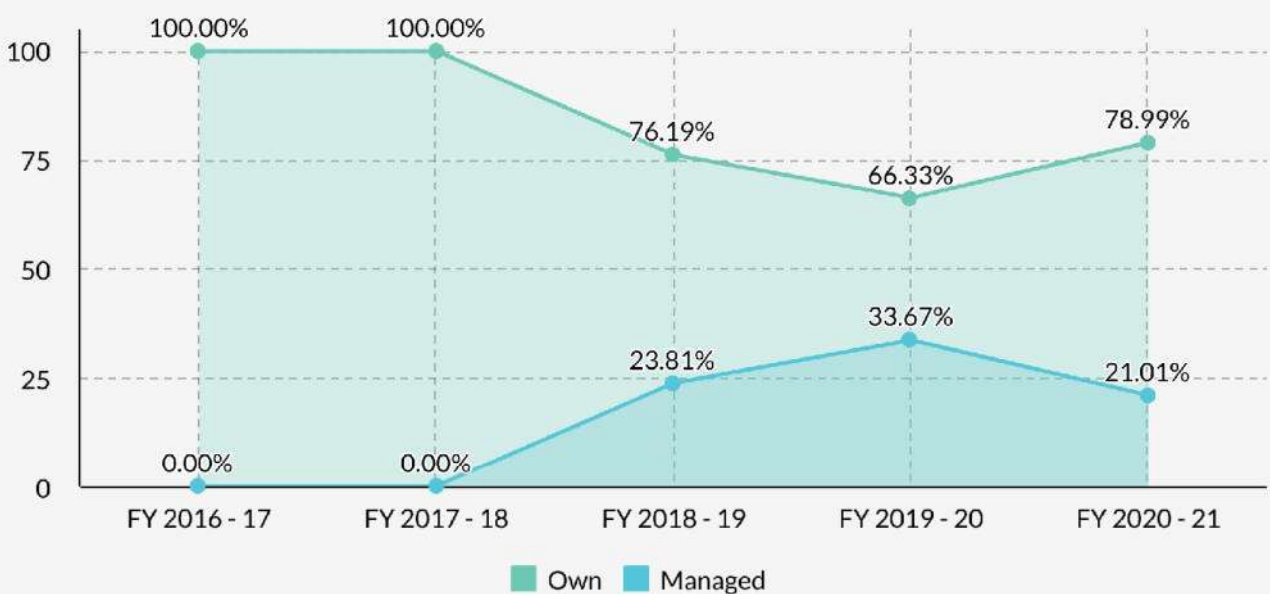
Active Borrowers



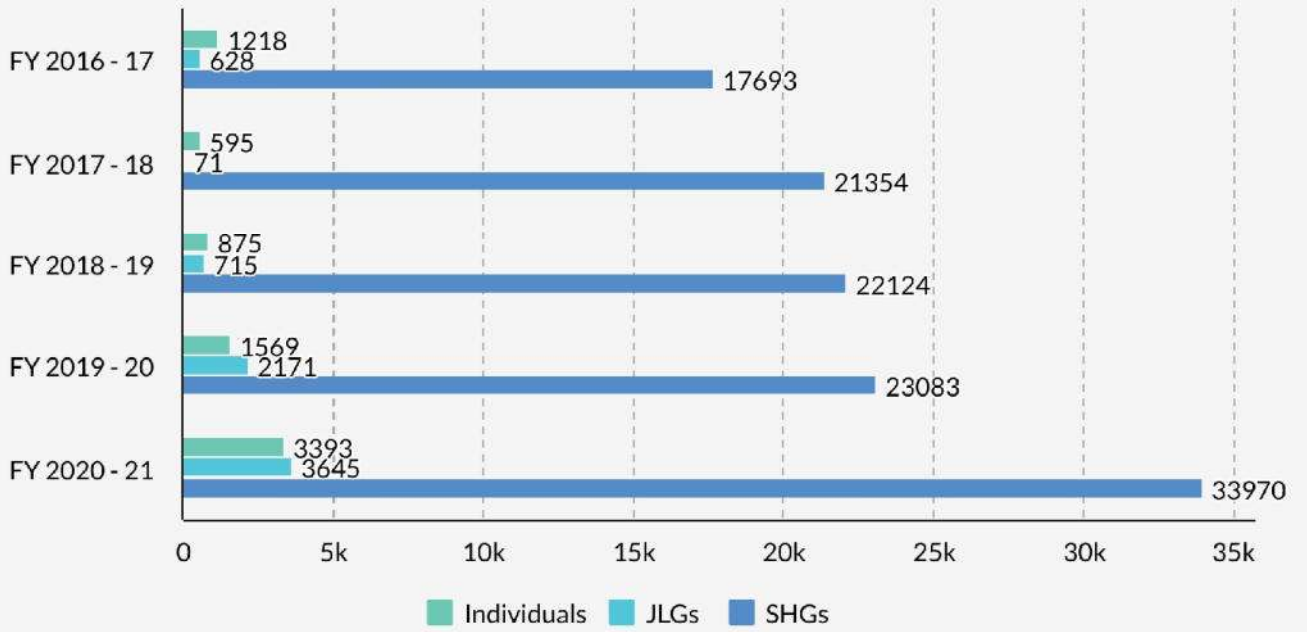
Active Borrowers' Composition - Own vs Managed



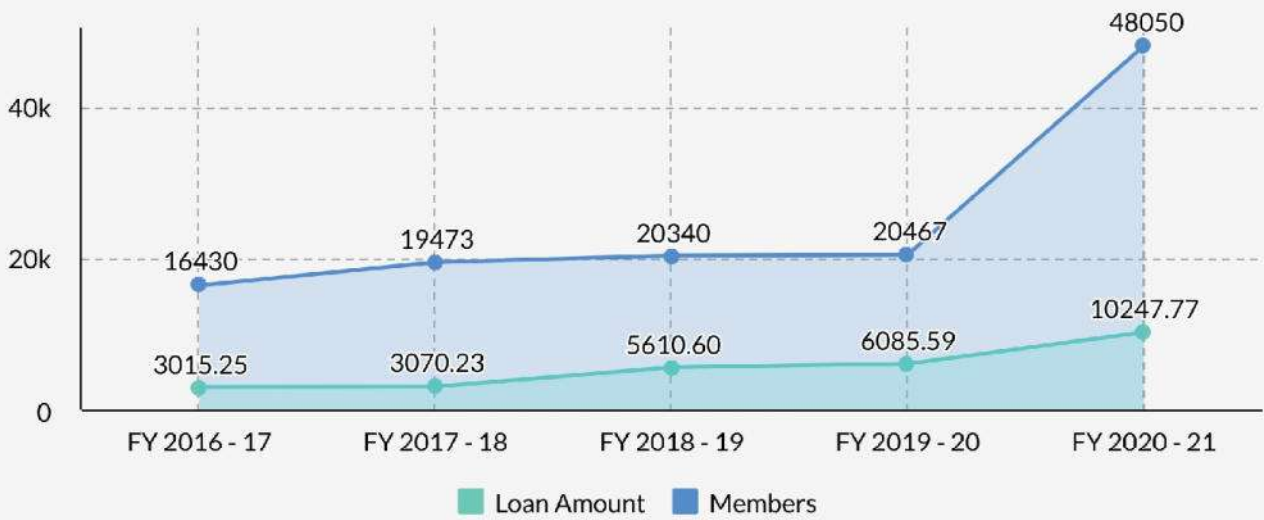
Active Borrower Composition



Active Borrower Composition



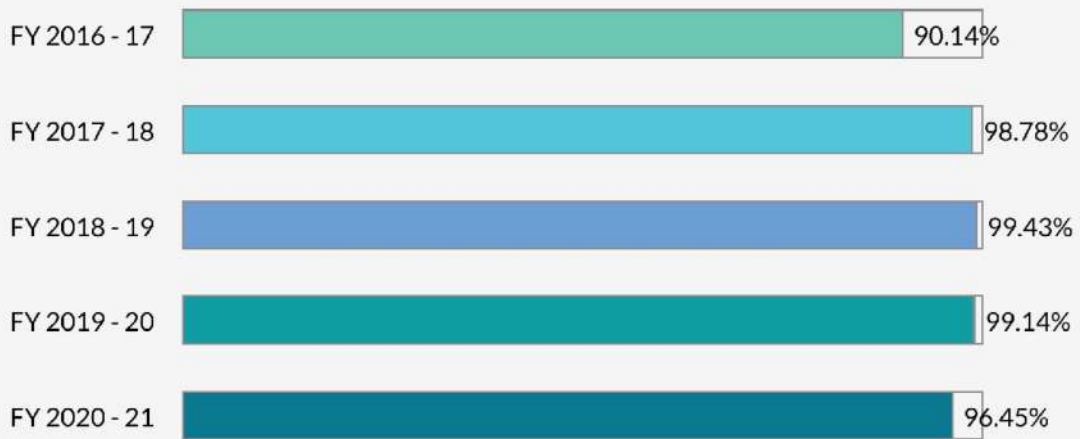
Disbursement



Disbursement - Own vs Managed



Recovery Rate

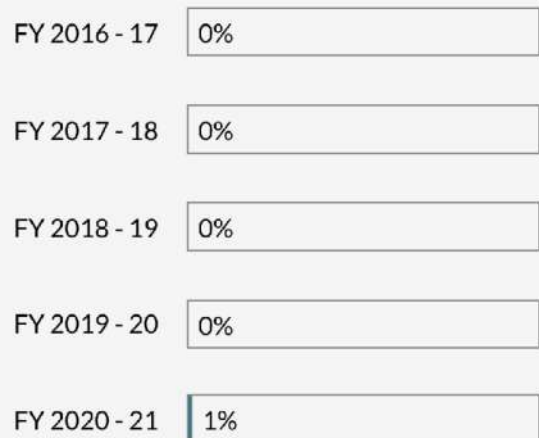
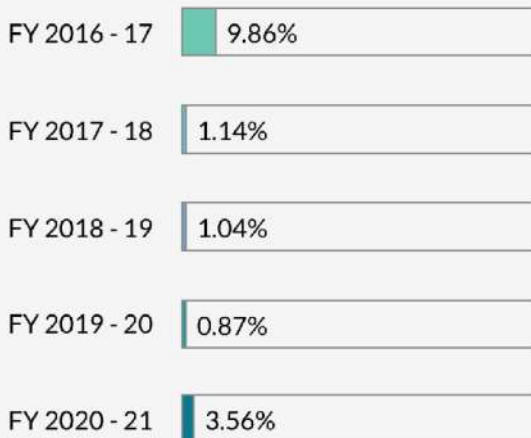


Portfolio at Risk (Par > 30)



PAR > 30 - Own

PAR > 30 - Managed



FINANCIAL HIGHLIGHTS

The Total Revenue during FY21 was at Rs 1565.59 Lakhs against Rs.1073.98 Lakhs in FY20. The revenue registered a growth of 46% due to an increase in the Portfolio. During the year under review, our own portfolio has grown from Rs 3718.76 lakhs in FY 20 to Rs 7230.65 Lakhs in FY21 with a growth of 94%. During the year, we secured Term Loans to the tune of Rs 53.5 crores. State Bank of India supported us with a sanction of Rs 25 cr and Rs 5 cr each from the Bank of Maharashtra and Union Bank of India. Also, we secured term loans from private lenders like Eclear, Electronica, Western Capital, Ambit, Moneywise, Arohan, and Usha Financials. SIDBI and MUDRA who are also part of our equity capital also extended credit facility to the tune of Rs 3 cr and Rs 1 cr respectively. Due to these additional term loans, our Debt /Equity ratio stood at 1.82 against 0.66 last year. As per RBI guidelines, we extended the moratorium to the interested customers. The Gross profit dropped from Rs 220.65 Lakhs to Rs 88.27 lakhs in FY 20. The profitability was impacted largely due to salary revision and addition of employees to strengthen the manpower base which is required to meet the company's potential opportunities that will arise in the near future. Also, the Finance cost increased from Rs 163.13 lakhs to Rs 489.05 lakhs mainly due to the additional term loans secured. Our Asset under management stood at 101.54 cr comprising 72.32 cr own portfolio and RS 29.23 cr managed portfolio.

₹ 8719.44 INR

BALANCE SHEET SIZE

▲ 72.46 %

₹ 2954.80 INR

NETWORTH

▲ 1.74 %

₹ 50.56 INR

GROSS PROFIT

Income

INR 1565.60

Expenses

INR 1477.32

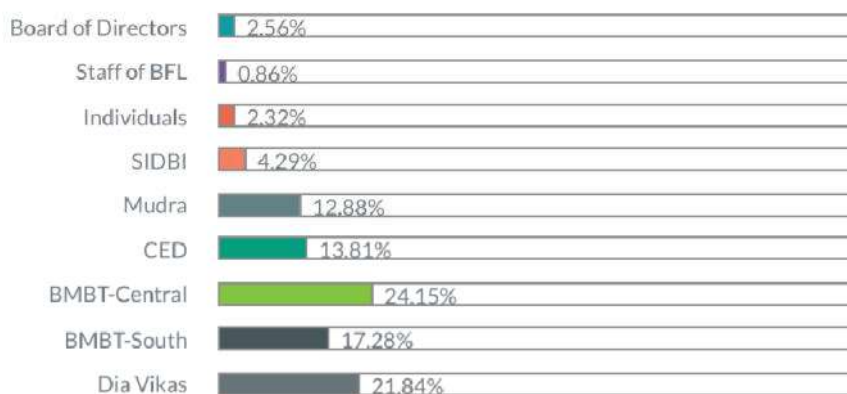
SHAREHOLD'S FUNDS



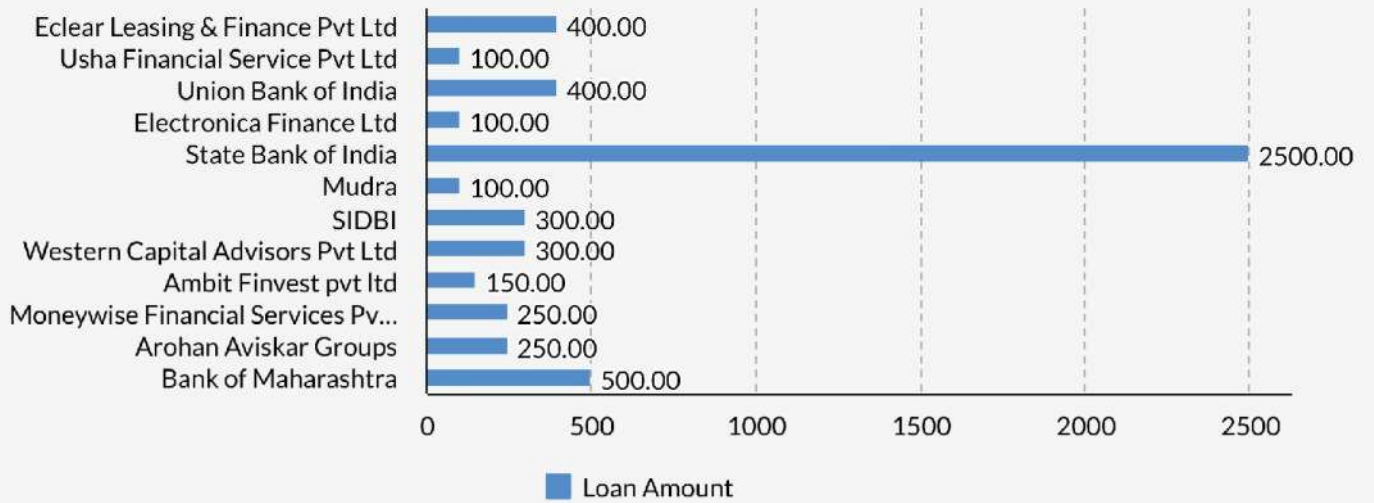
INCOME VS EXPENSES



SHAREHOLDING PATTERN 31st MARCH 2021



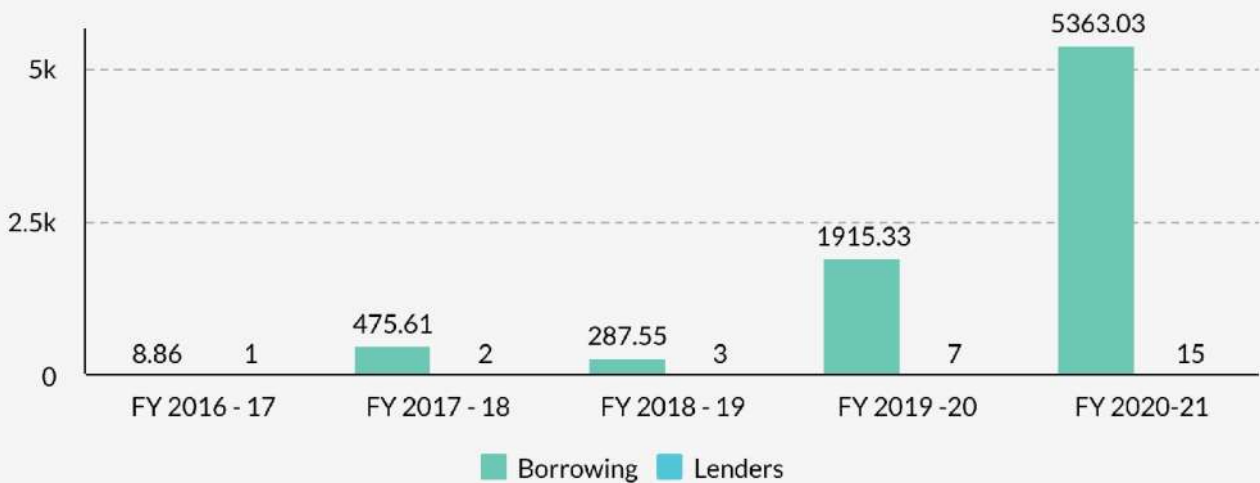
Funds Raised in FY 2020 - 21



Borrowings as on March 31, 2021



Borrowing and Lenders



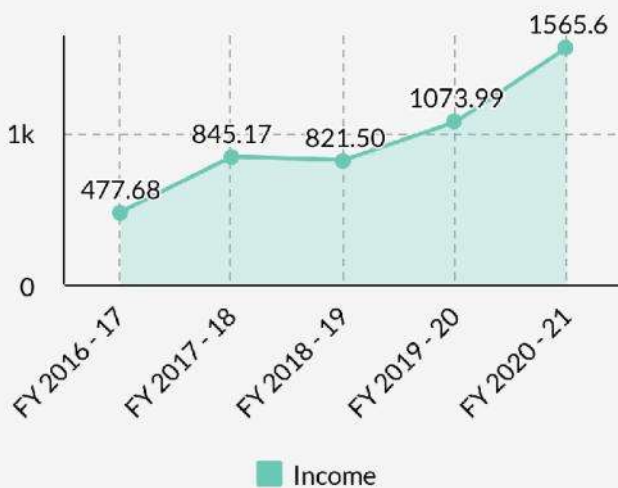
Networth



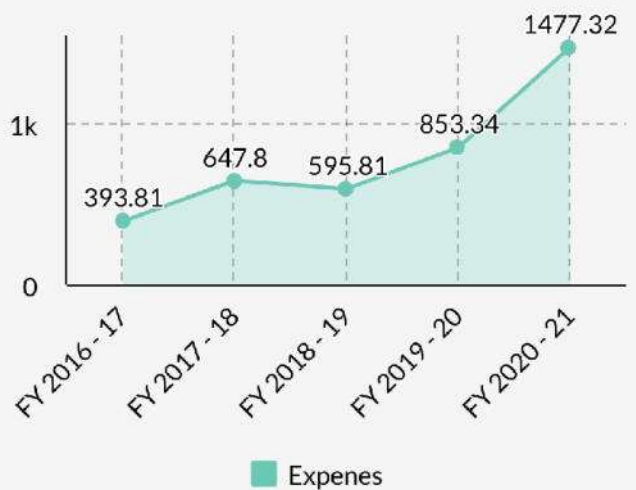
Profit / Loss



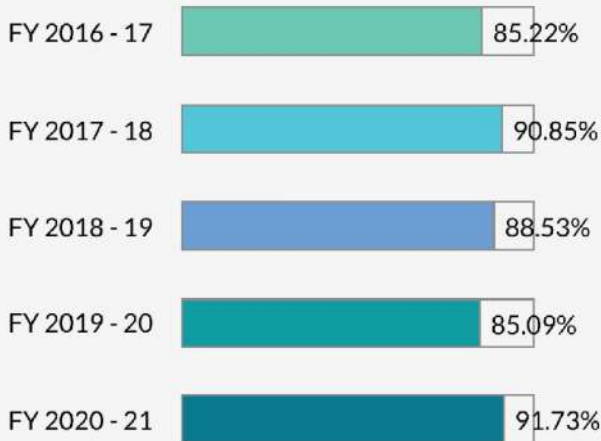
Income



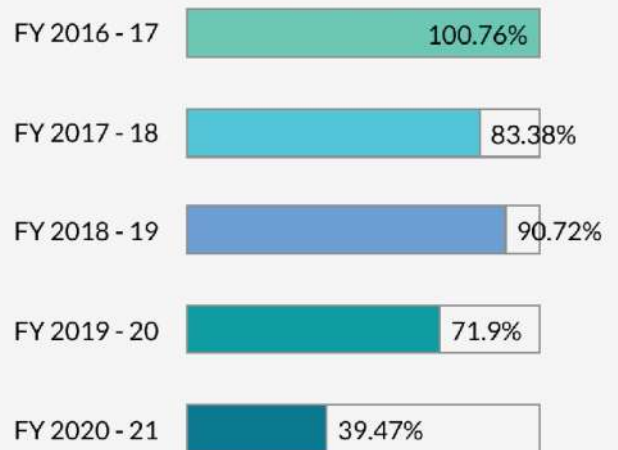
Expenses



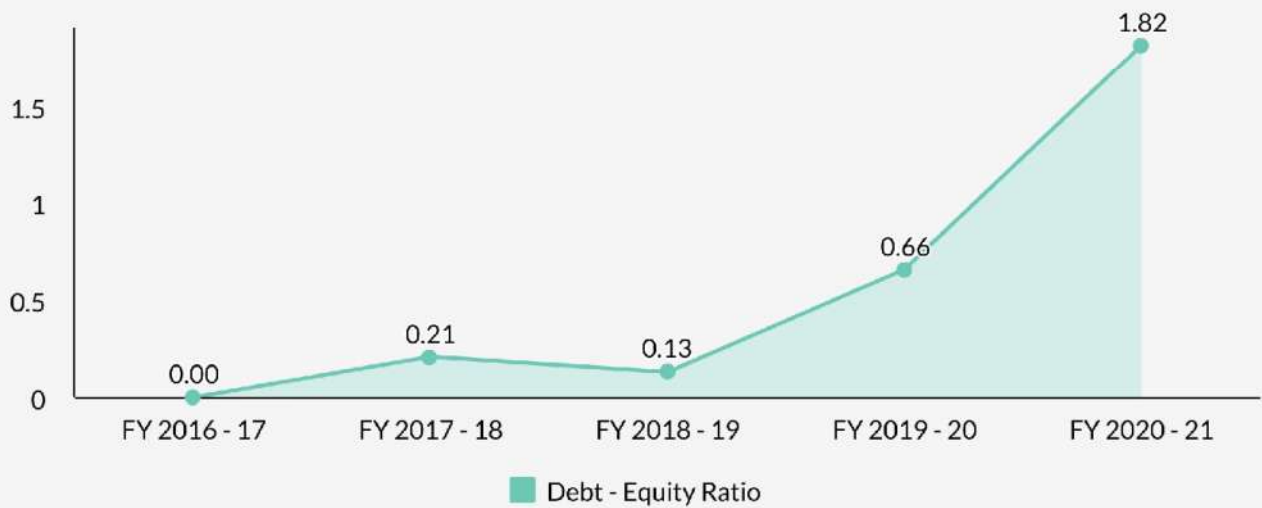
Qualifying Assets



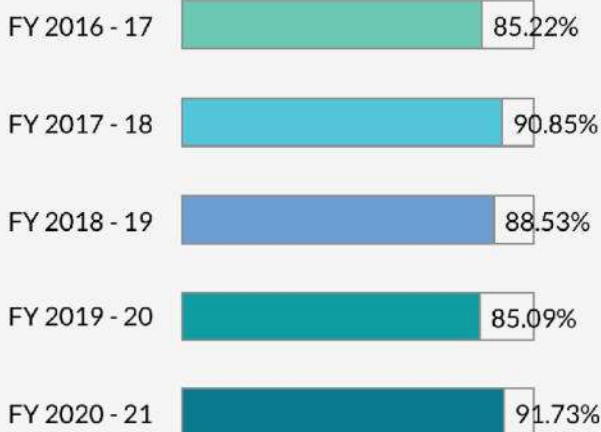
Capital Adequacy Ratio



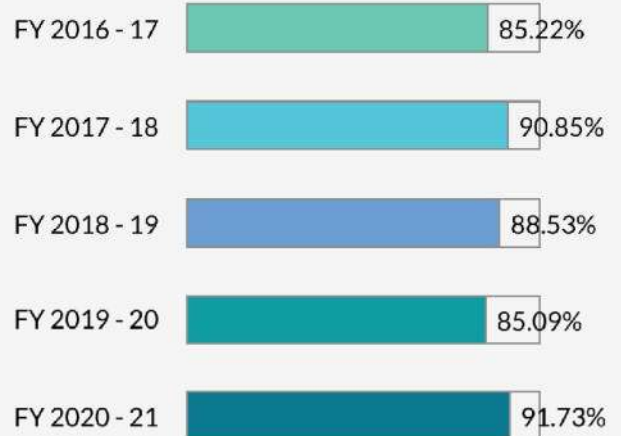
Debt Equity Ratio



OSS

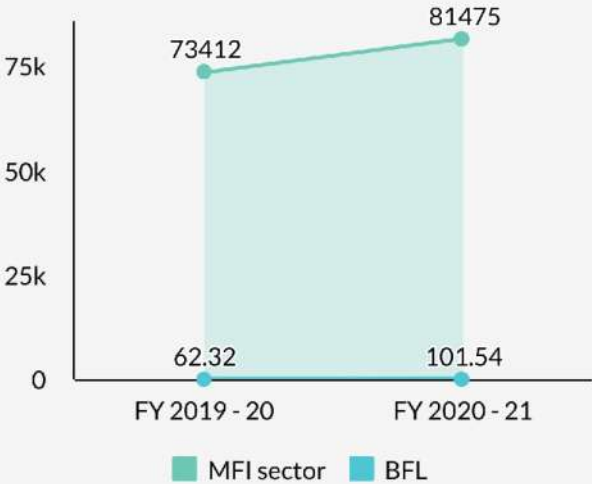


FSS

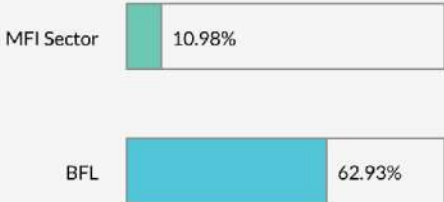


INDUSTRY VS BFL PERFORMANCE

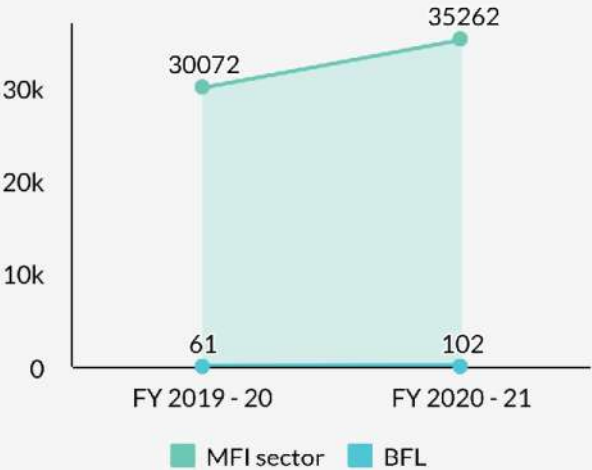
Portfolio



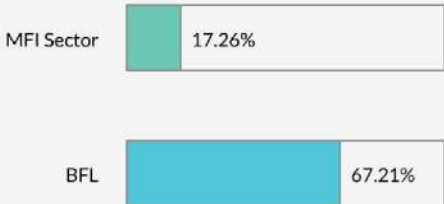
% Increase in Portfolio



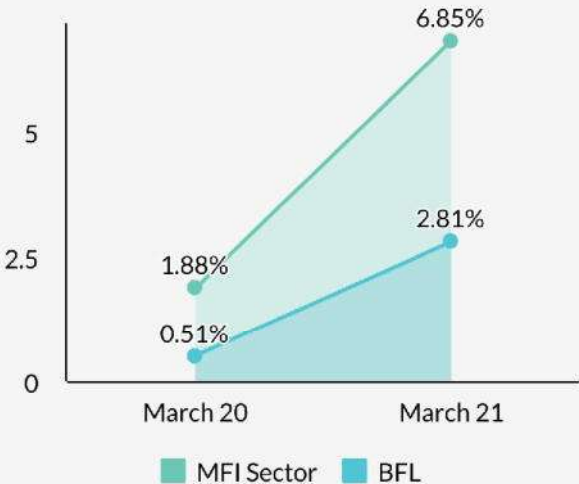
Disbursement



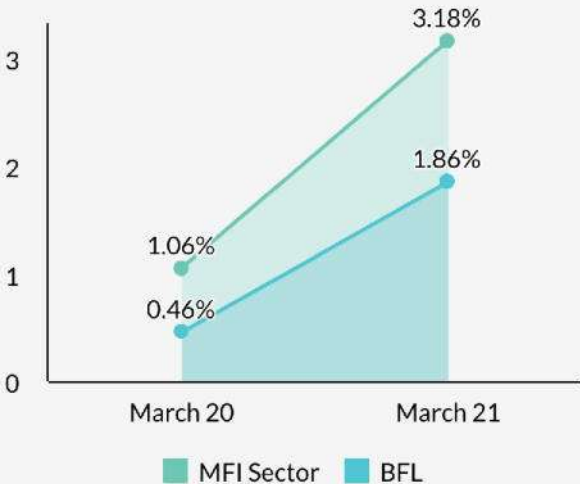
% Increase in Disbursement



PAR > 30



PAR > 90

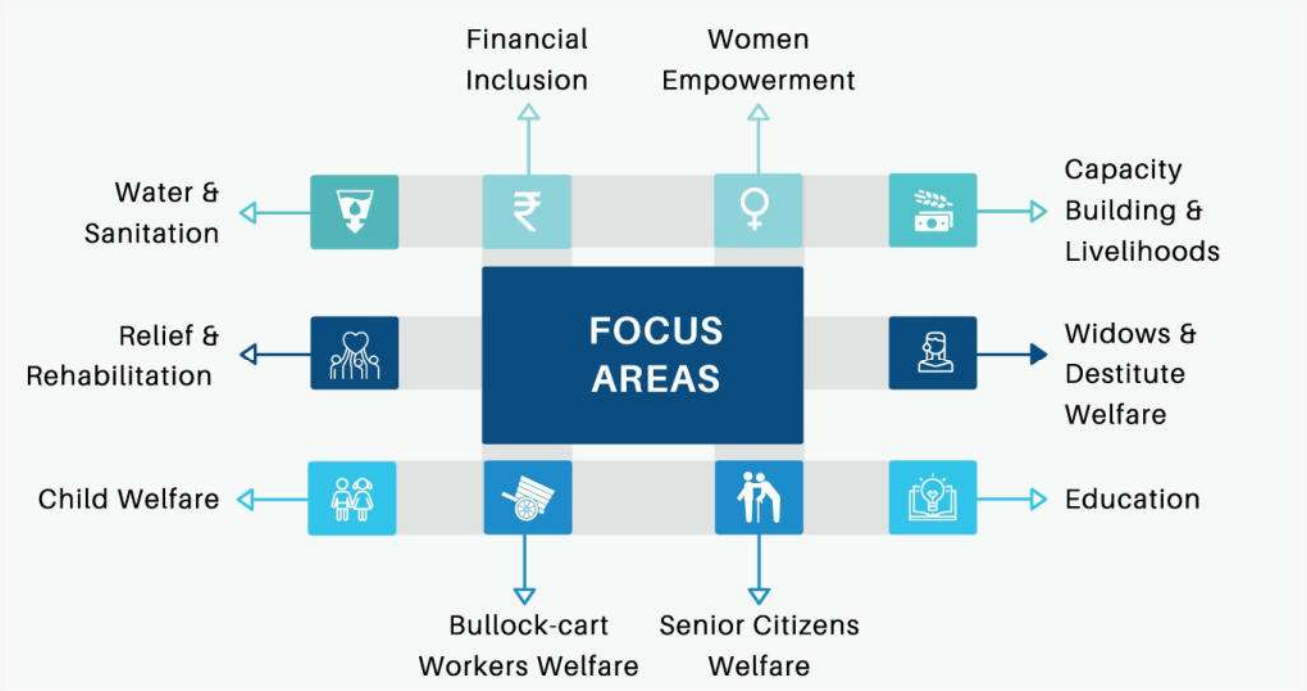


DEVELOPMENT INITIATIVES

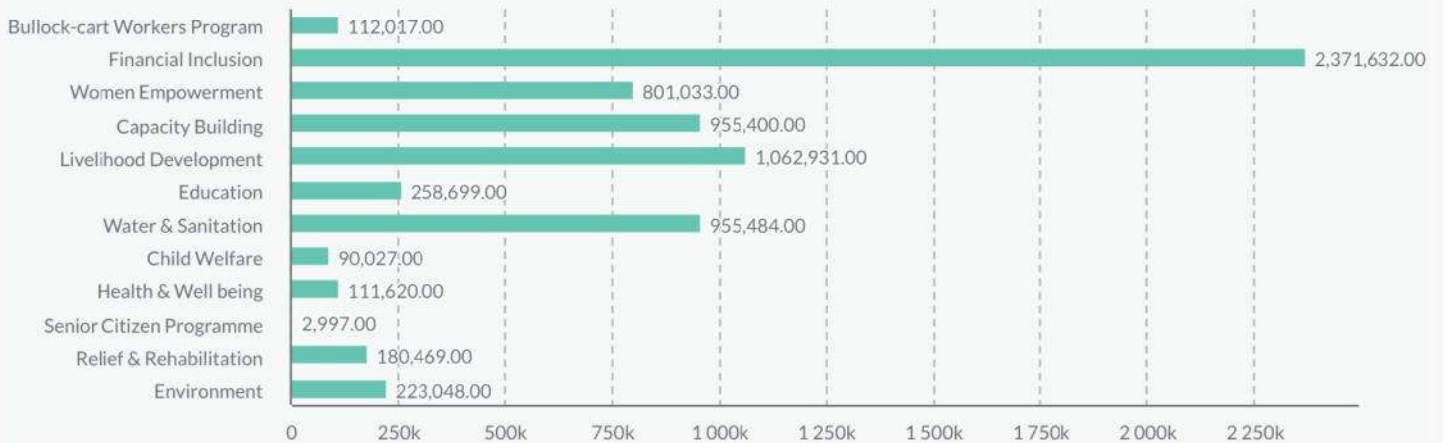


BFL believes in the holistic development of beneficiaries. BFL through the BWDA society facilitates a wide range of development initiatives to members. Focus areas include women empowerment, education, water and sanitation, capacity building and livelihood development, relief and rehabilitation, child empowerment, health and wellbeing, senior citizen welfare, widow and destitute welfare, bullock-cart workers development, environment and animal welfare. These initiatives contribute to 14 out of the 17 Sustainable Development Goals.

BFL IMPLEMENT PROJECT IN PARTNERSHIP WITH BWDA AND OTHER DEVELOPMENT INSTITUTIONS THAT CONTRIBUTES TO 14 UN SDGS (UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS)



DEVELOPMENT INITIATIVES FY 2020 - 2021



SPECIAL FINANCIAL INCLUSION BENEFICIARIES



TOTAL IMPACT OF DEVELOPMENT INITIATIVES

7.12 million beneficiaries

COVID - 19 RELIEF

The COVID – 19 pandemic, has affected the entire world. The war against Covid-19 in India also opened a battlefield elsewhere. According to the World Bank's 2015 estimates, India has 176 million people living in extreme poverty. The United Nations' 2019 Multidimensional Poverty Index (MPI), puts the number of poor in India at 369 million. What makes the situation so grim for India is that at least 380 million people in India are employed in the informal sector, the micro, small and medium enterprises sector comprises of 60 million enterprises with 110 million workers and for India's 40 million migrant workers it is a do-or-die situation to seek the safety of home. Government data shows, on average, Indian rural households have a monthly surplus of only 1,413 rupees (\$18.5), which is often used to repay their debts. Many low-income households lost their source of income and their livelihoods.

In this context, BFL in partnership with BWDA initiated response activities through the BWDA COVID-19 Care Program to ensure food security to members of widows and destitute women groups (Pudhumai SHGs) and transgender groups, differently-abled members, and other low-income household members. Further BWDA has also initiated awareness creation on social distancing and personal hygiene in the face of the pandemic. During the first wave of various initiatives contributed to the food security and well-being of 89504 beneficiaries.

FIRST WAVE COVID RESPONSE PARTICULARS	BENEFICIARIES
Dry Rations and Grocery Supply	
Widows	4818
Transgenders	60
Senior Citizens	665
Physically Challenged	54
Agricultural labourers	1557
Bullock cart Workers	137
Tribals	201
Auto drivers	64
Low-income households in Bangalore	650
Low-income households in Hosur	175
Sub Total	8381
Other Support	
Surgery Mask to friends of police, Police department, traffic police, general public	30000
Doctors Mask to Government Hospital doctors	100
Pamphlets	50000
Essay & Poem Competition	1023
Sub Total	81123
Grand Total	89504

Our staff, well-wishers, institutional partners FWWB, DHFL, Eclear, Habitat, Rose Malar, BWDA, and Ocean, Chennai contributed to support our members, and we are thankful for their timely help. The initiatives taken during the first wave include:

- **Awareness to senior citizens and widows:** BWDA contacted and counseled 2997 honored senior citizens and 3,191 widows. Their present status was discussed by the BWDA HO customer care team and respective branch staff. While many of them just felt happy, hearing from us and appreciated our gesture of checking on them the majority of the widows and a small percentage of senior citizens expected support from BWDA. They thanked BWDA very much, for the moral support and care. A few of them asked for some medical and material support, which was immediately arranged with the local branch
- **Awareness to the public, college students, and support services:** 50000 pamphlets were printed and circulated to the general public, students, widows, and senior citizens on COVID-19. Awareness was given to college students and the general public in all the branches through pamphlets, BWDA CRS Radio programs, and contacting SHG leaders and passing on information. Most deserving students' families were supported with groceries
- **State-level Essay & Poem competitions:** This was a key event in the COVID-19 awareness-building program. BWDA was very glad to honor the winners with a sum of Rs.2,20,000 as a cash award. s majority of the poems and essays are very informative and meaningful, BWDA decided to print separate books of collection on poems and essays. It was published on 10.07.2020. Two thousand copies of each were printed.
- **Impact study on Covid -19:** An empirical study facilitated by the Department of Social Work, BWDA Arts and Science College team, was conducted to study the impact of COVID. The practical recommendations will be more useful to the Government, Political leaders, decision-makers, and NGOs to address the Covid-19 issues in a systematic way.
- **Moratorium to members:** BWDA and sister concern BFL has 55,974 borrowers of Rs.114.50 Cr portfolio. As per the RBI guidelines, the moratorium was given to those who are unable to pay during pandemic lockdown from Mar-2020 to Aug-2020. 28,988 borrowers benefitted from this.
- **Relief Activities:** BWDA supplied dry rations and groceries, sanitizers, and masks to over 8381 households comprising of widows, destitute, senior citizens, bullock cart workers, auto drivers, and other poor households.



Relief supplies distributed to widows in Puducherry on 27.07.2020: The Chief Minister of Pondicherry, Honorable Mr.Narayanasamy joined our efforts to help 360 poor widows & destitute in Pondicherry. Further Mr.A.John Kumar, MLA was also present during the ocasion



Relief supplies distributed to widows in Tindivanam on 23.07.2020: Honorable Minister C.V.Shunmugam distributed groceries to 1522 widows



Relief supplies distributed to widows in Cuddalore on 24.07.2020: Honorable Minister M.C Sampath distributed groceries to 745 widows



VILLUPURAM BRANCH - RELIEF SUPPORT TO 492 WIDOWS & DESTTITUE ON 27.07.2020



MADURANTHAGAM REGION - RELIEF SUPPORT TO 130 WIDOWS & DESTTITUE



PONDICHERRY REGION - RELIEF SUPPORT TO 190 WIDOWS & DESTTITUE



**RAJAPALAYAM
BRANCH - RELIEF
SUPPORT TO 135
WIDOWS &
DESTTITUE**

TIRUKOILUR BRANCH - RELIEF SUPPORT TO 127 WIDOWS



TUTICORIN BRANCH - RELIEF SUPPORT TO 46 WIDOWS & DESTITUTE



**394 POOR STUDENTS OF BWDA ARTS AND SCIENCE COLLEGE
292 STUDENTS OF BWDA MATRICULATION SCHOOL, KOLLIYANGUNAM & 385 STUDENTS OF BWDA MATRIC HR.SEC SCHOOL, RASAPALAYAM WERE OFFERED WITH "RICE AND GROCERY PACKAGES**



BWDA OFFERED RELIEF PACKAGES TO 55 JOURNALISTS AND FRONT LINE MEDIA WORKERS



SUPPORT TO 66 TRANSGENDER COMMUNITY IN VILLUPURAM



02/04/2020



SUPPORT TO 60 AUTO RICKSHAW DRIVERS



BWDA OFFERED RELIEF PACKAGES TO 500 TO POOR SHG WOMEN WITH THE SUPPORT OF HABITAT IN KARNATAKA

BWDA OFFERED RELIEF PACKAGES TO 521 WIDOWS AND DESTITUTE WOMEN IN KANIYAKUMARI . IT WAS DISTRIBUTED BY MEMBER OF THE LEGISLATIVE ASSEMBLY MR.J.G.PRINCE, KULACHCHAL CONSTITUENCY

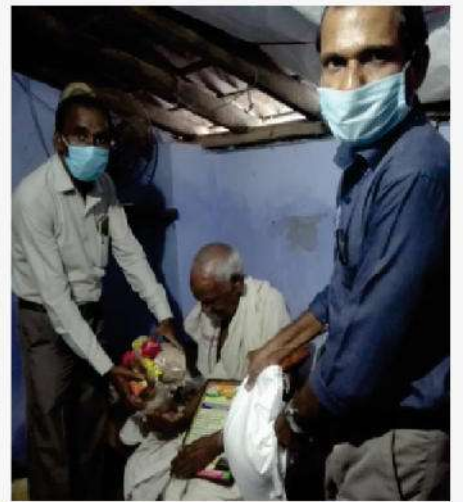


BWDA OFFERED RELIEF PACKAGES 230 WIDOWS IN PANTUTTI AND 139 IN KADAMPULIUR



RELIEF SUPPLIES TO 365 SENIOR CITIZENS





AUDITED FINANCIAL STATEMENTS FY 2020 - 2021



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.

3A, Myna Teppakulam, First Street,
First Floor, East Gate, Madurai - 625 001. Tamil Nadu
Tel: 91 452 2331173 / 2331271 / 2331175 / 2331176

Chennai - Bengaluru - Dubai - Gurgaon - Hyderabad - Mumbai
Coimbatore - Kochi - Madurai - Mangaluru - Vijaywada - Vizag



- 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

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
Joslin Thambi Chelliah
 Managing Director
 DIN 01596878

Alphina Jos
Alphina Jos
 Director
 DIN 05107646

S Sridharan
S Sridharan
 Company Secretary

R Ganesh
R Ganesh
 CFO

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

STATUS: DOMESTIC COMPANY
PAN : AABCN4607Q

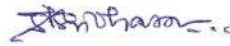
YEAR ENDED: 31.03.2021
ASST. YEAR : 2021-2022

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/ provision	67,150	
i. Amount provided for diminution 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 exempt 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 brought 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: 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

Alphina Jos

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		

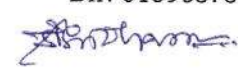
In terms of our report attached
 For **M/s MANOHAR CHOWDHRY & ASSOCIATES**
 Chartered Accountants
 F.R.N. 001997S


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

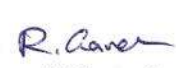


For and on behalf of Board of Directors of
M/s.BWDA FINANCE LIMITED


Joslin Thambi Chelliah
 Managing Director
 DIN 01596878


S Sridharan
 Company Secretary


Alphina 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

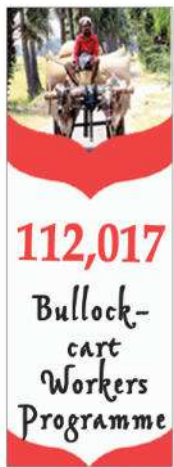
Alpha Jos

Director

DIN 06795537

R Ganesh

CFO



112,017
Bullock-
cart
Workers
Programme



2,371,632
Financial
Inclusion



801,033
Women
Empower-
ment



955,400
Capacity
Building



1,062,931
Livelihood
Development



258,699
Education



955,484
Water &
Sanitation



90,027
Child
Welfare



111,620
Health &
Well being



2997
Senior
Citizen
Programme







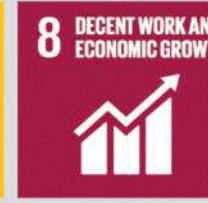





180,469
Relief &
Rehabili-
tation



223,357
Environment
& animal
welfare

IMPACT - 7.12 MILLION BENEFICIARIES

 <p>SUSTAINABLE DEVELOPMENT GOALS</p>	<p>1 NO POVERTY</p> 	<p>2 ZERO HUNGER</p> 	<p>3 GOOD HEALTH AND WELL-BEING</p> 	<p>4 QUALITY EDUCATION</p> 	<p>5 GENDER EQUALITY</p> 	
	<p>6 CLEAN WATER AND SANITATION</p> 	<p>7 AFFORDABLE AND CLEAN ENERGY</p> 	<p>8 DECENT WORK AND ECONOMIC GROWTH</p> 	<p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p> 	<p>10 REDUCED INEQUALITIES</p> 	<p>11 SUSTAINABLE CITIES AND COMMUNITIES</p> 
	<p>13 CLIMATE ACTION</p> 	<p>15 LIFE ON LAND</p> 	<p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p> 	<p>BWDA IMPLEMENTS PROJECTS THAT CONTRIBUTE TO 14 OUT OF 17 SDGs</p>		

CONTACT US

BWDA FINANCE LIMITED,

858, East Pondy Road, Villupuram, Tamil Nadu, India - 605602

Ph: +91-4146-240683, Mob: +91-9894575859

Website: www.bwda.org.in e-mail: alphinajos@bwda.org.in