

Date: 27th May, 2022

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

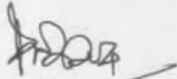
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ISIN No: INE069B01023

Sub: Outcome of Board Meeting and announcement of Financial Results

Dear Sir/Madam,

Pursuant to Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find attached herewith Standalone Audited Financial Results for quarter and year ended 31st March, 2022 and Limited Review Report thereon duly approved at the Board Meeting held on Friday, 27th May, 2022.

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



Pravin Gala
Director
DIN: 00786492



Mumbai, 27th May, 2022

Date: 27th May, 2022

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

Script Code-530109
ISIN No: INE069B01023

Sub: Declaration of Audit Report with Unmodified Opinion

Dear Sir/Madam,

Pursuant to CIR/CFD/CMD/56/2016 dated May 26, 2016 and Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, we hereby declare that the Statutory Auditors of the Company, M/s JK Shah & Co., Chartered Accountants have issued the Audit Report with an unmodified opinion on the Annual Financial Results of the Company for the year ended 31st March, 2022.

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



Pravin Gala
Director
DIN: 00786492



Mumbai, 27th May, 2022

Independent Auditors' Report on Financial Results of the Company for the quarter and year ended March 31, 2022 pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended

To
The Board of Directors of
Anupam Finserv Limited

1. Opinion

We have audited the accompanying Statement of Financial Results of Anupam Finserv Limited ("the Company"), for the quarter and year ended March 31, 2022, ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

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

- a. is presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2022.

2. Basis for Opinion:

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial results.

3. Management's Responsibilities for the Financial Results

This Statement of financial results have been prepared on the basis of financial statements.

The Company's Board of Directors are responsible for the preparation and presentation of the Financial Results that give a true and fair view of the net profit, other comprehensive income and other financial information of the Company in accordance with recognition and measurement



principles laid down in Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the Board of Directors are 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 intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

4. Auditor's Responsibilities for the Audit of the Financial Results

Our objectives are to obtain reasonable assurance about whether the Financial Results 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 Results.

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

- Identify and assess the risks of material misstatement of the Financial Results, 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 controls.

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 through a separate report on the complete set of financial statements on whether the company has adequate internal financial controls with reference to financial statements 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement 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 Results, including the disclosures, and whether the Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the Company to express an opinion on the financial results.

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

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls 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.



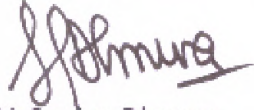
5. Other Matters:

The financial results include the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us as required under the Listing Regulations.

For J. K. Shah & Co.

Chartered Accountants

Firm Registration No. 109606W



CA Sanjay Dhruva

Partner

Membership No. 038480

UDIN: 22038480AJTBWI4957



Place: Mumbai

Date: 27.5.2022

ANUPAM FINSERV LIMITED

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

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2022

(Amount in Rupees)

Sr No.	Particulars	Quarter ended			Year ended	
		31-03-22 Audited (Refer Note 7)	31-12-21 Unaudited (Refer Note 7)	31-03-21 Audited (Refer Note 7)	31-03-22 Audited (Refer Note 7)	31-03-21 Audited (Refer Note 7)
I	Revenue from Operations					
(i)	Interest Income	3,664,986	5,184,429	5,912,847	19,881,092	22,839,026
(ii)	Dividend Income		99,678	40,435	71,365	72,685
(iii)	Rental Income	2,015,122	1,225,077	-	3,728,580	-
(iv)	Fees and commission Income	734,080	1,734,026	1,885,629	5,576,976	6,026,176
(v)	Net gain on fair value changes			7,848,911	29,379,912	28,597,887
	Total Revenue from Operations (I)	6,414,188	8,143,210	7,668,911	187,052	264,380
II	Other Income	166,936	7,738	246,585		
III	Total Income (I+II)	6,581,124	8,200,948	8,099,496	29,365,965	28,772,267
IV	Expenses					
(i)	Finance Costs	1,141,706	1,944,788	1,922,394	6,996,925	7,937,230
(ii)	Impairment on financial instruments / (reversal)	(642,380)	409,675	436,136	397,902	(222,842)
(iii)	Employee Benefits Expenses	286,631	370,174	239,629	1,228,798	988,936
(iv)	Depreciation, amortization and impairment	664,043	426,005	1,120	1,269,653	36,620
(v)	Others expenses	1,886,744	376,000	2,089,158	2,756,991	2,991,510
	Total Expenses (IV)	3,116,791	3,526,602	4,689,437	12,650,399	11,791,514
V	Profits before Exceptional Items and tax (III-IV)	3,464,385	4,674,346	3,407,059	16,915,625	17,030,753
VI	Exceptional Items					
VII	Profit before tax (V-VI)	3,464,385	4,674,346	3,407,059	16,915,625	17,030,753
VIII	Tax expense					
a)	Current Tax	344,000	534,000	674,000	2,870,000	3,066,000
b)	Deferred Tax Liability/(Asset)	7,347	642,368	(953,397)	877,104	1,222,349
c)	Earlier year tax	(2,949)		78,285	(2,949)	78,281
IX	Profit for the period from continuing operations (VII-VIII)	3,095,978	3,497,788	3,408,975	13,176,661	12,664,123
X	Other Comprehensive Income					
(i)	Items that will not be reclassified to profit and loss					
(ii)	Items that will be reclassified to profit and loss					
XI	Other Comprehensive Income for the period (I+II)					
XII	Total Comprehensive Income for the period (IX+X)	3,095,978	3,497,788	3,408,975	13,176,661	12,664,123
XIII	Paid - op equity share capital (Face Value Rs. 3/-; Previous year Rs. 10/-)	115,637,500	115,637,500	115,637,500	115,637,500	115,637,500
XIII	Earning Per Share (EPS)					
(a)	Basic	0.03	0.03	0.03	0.11	0.11
(b)	Diluted	0.03	0.03	0.03	0.11	0.11



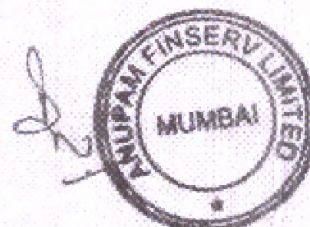
ANUPAM FINSERV LIMITED

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

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2022

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

Particulars	(Amount in Rupees)	
	As at Mar 31, 2022 Audited	As at Mar 31, 2021 Audited
ASSETS		
I Financial Assets		
(a) Cash and cash equivalents	4,658,989	11,205,681
(b) Receivables		
Trade Receivables	683,266	-
(c) Loans	137,568,242	168,293,453
(d) Investments	8,750,736	10,805,146
(e) Other Financial assets	2,499,781	3,131,231
Total Financial Assets	154,161,034	193,438,511
II Non-financial Assets		
(a) Current tax assets (Net)	243,661	-
(a) Deferred tax assets (Net)	-	490,182
(a) Property, Plant and Equipment	14,521,915	13,820
(a) Other non-financial assets	2,661,750	199,902
Total Non-financial assets	17,427,326	703,904
Total Assets	171,588,359	194,139,416



ANUPAM FINSERV LIMITED

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

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2022

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

Particulars	(Amount in Rupees)	
	As at Mar 31, 2022 Audited	As at Mar 31, 2021 Audited
LIABILITIES AND EQUITY		
LIABILITIES		
I Financial Liabilities		
(a) Payables		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises		
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	527,063	505,385
(b) Borrowings (Other than debt securities)	30,900,000	64,742,640
(c) Other financial liabilities	1,049,333	2,823,769
Total financial liabilities	32,476,396	68,071,794
II Non-Financial Liabilities		
(a) Current tax liabilities (Net)		433,767
(b) Deferred tax liabilities (Net)	381,922	-
(c) Other non-financial liabilities	169,108	249,382
Total non-financial liabilities	551,030	683,149
EQUITY		
(a) Equity Share capital	113,637,500	105,125,000
(b) Other Equity	22,923,434	20,259,472
Total Equity	138,560,934	125,384,472
Total Liabilities and Equity	171,588,359	194,139,413



ANUPAM FISERVY LIMITED

302, Corporate Arena, D.P.Industrial Road, Goregaon-West, Mumbai-400 104

Statement of Audited Financial Results for the Quarter and Year ended March 31, 2022

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

(Amount in Rupees)

S.No.	Particulars	March 31, 2022		March 31, 2021	
A	Cash Flow From Operating Activities				
	Profit before tax		16,915,625		17,030,733
	Adjustments for:				
	Interest income	(19,848,021)		(22,409,026)	
	Dividend Income	(71,265)		(72,685)	
	Fees and Commission	(91,000)		-	
	Depreciation	1,269,683		36,620	
	Net (gain) / loss on financial instruments at fair value through profit or loss	(5,376,976)		(6,026,176)	
	Interest expense	6,996,995		7,957,230	
	Impairment of financial investments	397,802		(222,842)	
	Sundry balance write back	(180,640)			
	Loss on sale of PPE	121,697			
			(16,981,655)		(20,796,879)
			(66,029)		(3,726,126)
	Cash inflow from interest on loans		20,265,431		23,697,303
	Cash inflow from dividends		71,265		72,685
	Cash inflow from fees and commission		91,000		-
	Cash outflow towards finance cost		(8,649,252)		(7,895,841)
	Cash generated from operating activities before working capital changes		11,712,414		12,148,071
	Working Capital Changes				
	(Increase)/Decrease in trade receivables	(683,266)			
	(Increase)/Decrease in loans	30,327,309		(2,668,016)	
	(Increase)/Decrease in other financial assets	214,040		(80,785)	
	(Increase)/Decrease in other non-financial	(2,461,847)		170,280	
	Increase/(Decrease) in trade payables	202,318		238,708	
	Increase/(Decrease) in other financial liabilities	(1,22,179)		(70,168)	
	Increase/(Decrease) in other non-financial liabilities	(80,274)		14,792	
	Changes in working capital		27,396,100		(2,415,216)
	Cash Generated from/(used in) operating activities		39,108,514		9,732,855
	Direct Taxes Paid (Net of refunds)		(3,544,489)		(2,918,260)
	Net Cash generated from/(used in) operating activities (A)		35,564,025		6,814,595
B	Cash Flow From Investing Activities				
	Purchase of investments measured at FVTPL		(42,800,000)		(24,851,272)
	Purchase of investments measured at amortized cost		(500,000)		
	Redemption of debentures		138,829		
	Purchase of Property, plant & Equipments		(16,332,945)		
	Sale of Property, plant & Equipments		633,300		
	Sale of investments measured at FVTPL		50,792,537		29,940,933
	Net Cash generated from/(used in) Investing Activities (B)		(8,268,079)		5,089,661
C	Cash Flow From Financing Activities				
	Borrowings repaid (net)		(33,842,640)		(957,360)
	Net Cash used in Financing Activities (C)		(33,842,640)		(957,360)
D	Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)		(6,544,693)		10,946,897
E	Cash and cash Equivalent at beginning of the period		11,205,681		258,784
F	Cash and cash Equivalent at the end of the period		4,658,989		11,205,681



ANUPAM FINSERV LIMITED

502, Corporate Avenue, D.P. Pharal Road, Goregaon-West, Mumbai - 400 104

Notes

- 3 The above financial results have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 27, 2022.
- 4 The Company has reported segment information as per Ind AS 108 on 'Operating Segment'. As per Ind AS 108, segments are identified based on management's evaluation of financial information for locating resource and assessing performance. Accordingly, the company has identified two reportable segments (1) Financing and (2) Leasing.
- 5 Upon approval of the proposal of sub-division of the face value of equity shares of the company from Rs. 10/- per share to Rs. 1/- per share at the Annual General Meeting of the company held on September 20, 2021, the company has completed the requisite formalities in this regard. The trading in sub-divided shares has been commenced on October 7, 2021 and accordingly earning per share has been computed / revised for all the period presented.
- 6 On 21st December, 2021, the Company passed a board resolution for allotment of 1,05,12,500 Equity Shares of Rs. 1/- each as fully paid-up Bonus Equity Shares in the ratio of 1:10 to all registered shareholders as on the record date. Consequently, in accordance with Ind AS 33 'Earnings per Share', the basic and diluted earnings per share for all the periods presented above have been adjusted to give effect to the aforesaid issue of Bonus Shares.
- 7 The figures for the fourth quarter of the current financial year and previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures up to the end of third quarter of the current and previous financial year which was subject to limited review by the statutory auditors.
- 8 The figures for the previous periods are regrouped/rearranged wherever necessary, to conform to current period classification.

For Anupam Finserve Limited

[Signature]

Charis Gali

Whole Time Director & CFO

Place: Mumbai
Date: May 27, 2022



Segment Wise details for the Quarter and Year ended March 31, 2022

(Amount in Rupees)

Particulars	Quarter ended				Year ended	
	31/3/22 Audited (Refer Note 4 and 7)	31/12/21 Unaudited (Refer Note 4 and 7)	31/3/21 Audited (Refer Note 4 and 7)	31/3/22 Audited (Refer Note 4 and 7)	31/3/21 Audited (Refer Note 4 and 7)	
Segment Revenue						
Financing	4,566,004	6,985,871	8,095,496	25,807,384	28,772,267	
Leasing	2,015,122	1,215,077	-	3,758,580	-	
Unallocable	-	-	-	-	-	
Total	6,581,126	8,200,948	8,095,496	29,565,964	28,772,267	
Segment Profit before tax and finance cost						
Financing	3,734,803	5,956,458	5,329,453	21,982,458	24,967,983	
Leasing	851,668	662,877	-	1,930,162	-	
Unallocable	-	-	-	-	-	
Total	4,586,471	6,619,335	5,329,453	23,912,620	24,967,983	
Less: Finance costs	1,141,706	1,944,788	1,922,394	6,994,995	7,997,230	
Total Profit before tax	3,444,765	4,674,547	3,407,059	16,917,625	17,000,753	
Capital Employed						
Segment Assets						
Financing	148,818,779	187,281,188	194,139,415	148,818,779	194,139,415	
Leasing	15,166,397	14,668,067	-	15,166,397	-	
Unallocable	7,603,183	3,407,139	-	7,603,183	-	
Sub-Total	171,588,359	205,356,394	194,139,415	171,588,359	194,139,415	
Segment Liabilities						
Financing	31,893,360	66,788,244	68,754,943	31,893,360	68,754,943	
Leasing	35,829	1,985,789	-	35,829	-	
Unallocable	1,098,237	1,077,434	-	1,098,237	-	
Sub-Total	33,027,426	69,851,467	68,754,943	33,027,426	68,754,943	
Capital Employed						
Financing	116,925,419	120,452,944	125,384,472	116,925,419	125,384,472	
Leasing	15,130,568	12,682,278	-	15,130,568	-	
Unallocable	6,504,946	2,329,735	-	6,504,946	-	
Total	138,560,934	135,464,957	125,384,472	138,560,934	125,384,472	

