DIRECTORS'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their 27th Directors' Report on the business and operations of the Company and the accounts for the Financial Year ended March 31, 2021.

This was an unprecedented year, with the Covid-19 pandemic affecting countries, businesses and individuals in India and across the world. The economic contraction in first half of FY 2020-21 was very challenging due to Covid-19. Lockdown and restrictions imposed on various activities due to the pandemic called for extraordinary changes in the way operations were managed at the Company

Financial Summary/highlights/Performance of the Company:

During the year under review, the Company has earned interest income of Rs. 44,217 (INR in Lakhs) on fixed deposits. Comparative Financial Summary for the F.Y. 2020-21 and 2019-20 of the Company is given below:

(Amount in Rs. Lakhs)

Particulars	**Standalone**		**Consolidated**	
	Year Ended 31st March 2021	**Year Ended 31st March 2020**	**Year Ended 31st March 2021**	**Year Ended 31st March 2020**
Income from Operations	47,461	48,070	79,440	83,654
Other Income	2,015	2,547	4,300	3,753
Total Income	**49,476**	**50,644**	**83,740**	**87,407**
Expenses (including depreciation & finance cost)	**48,759**	**44,822**	**81,806**	**79,294**
Profit before Tax	**717**	**5,822**	**1,934**	**8,113**
Tax Expense/ (Reversal for previous years)	320	3,747	648	5,480
Profit/(Loss) for the year	**397**	**2,075**	**1,286**	**2,633**

Impact of COVID-19

The financial year ended March 31, 2021 marked a full year since the World Health Organization declared the outbreak of COVID-19 as a pandemic. Countries across the globe continued to face drastic economic and social disruptions along with tragic loss of lives and livelihoods. Eruptions of new waves and variants of the virus necessitated restrictions and lockdowns.

Reserves

During the year, Rs. 87 Lakhs were transferred to the Reserve and Surplus of the Company. Further refer to Movement of Other Capital in financial statements of Company.

Dividend

During the Financial Year, your Directors have not recommended any interim or final dividend.

Capital Adequacy Ratio

As at March 31, 2021, the Corporation's capital adequacy ratio (CAR) stood at 21.95%, of which Tier I capital was 22.00% and Tier II capital was -0.05%. As per regulatory norms, the company is compiled from the minimum stipulated capital adequacy ratio is not applicable on company.

Orders Passed by Regulators
During the year, no significant or material orders were passed by the regulators or courts or tribunals against the Company.

Material changes and commitment, if any, affecting the financial position of the Corporation from the financial year end till the date of this report.
There are no material changes and commitments affecting the financial position of the Corporation which have occurred after March 31, 2021 till the date of this report.

Regulatory Guidelines
Your Company has complied with the Disclosure Requirement of Financials under Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016.

Brief description of the Company's working during the year/State of Company's affair:
The Financial Assets as on 31 March 2021 were Rs. 4,45,889 Lakhs as compared to Rs. 4,30,081 Lakhs as on 31 March 2021, an increase of 3.68% over the previous year.

The consolidated balance sheet of NBFCs grew at a slower pace in Q2 and Q3:2021-21. However, NBFCs were able to continue credit intermediation, albeit at a lower rate, reflecting the resilience of the sector. The Reserve Bank and the Government undertook various liquidity augmenting measures to tackle COVID-19 disruptions, which facilitated favorable market conditions as indicated by the pick-up in debenture issuances.

Among sectors NBFCs lend to, industrial sector, particularly micro and small and large industries, were the hardest hit by the pandemic as they posted decline in credit growth. NBFCs in the retail loan sector stayed ahead of the curve aided by their relatively low delinquency.

As per RBI Prediction profitability of the sector improved marginally in Q2 and Q3:2021-21 as NBFCs' expenditures registered a steeper fall than income. The asset quality of NBFCs improved in Q2 and Q3:2021-21, vis-à-vis Q4:2019-20, on account of regulatory forbearance to mitigate the impact of COVID-19.

The Company during the year was amongst few NBFCs who have registered profit despite the Covid Situation. The Company despite the difficulties have aided by growth across all its lines of businesses. During FY 2021, the Company launched various new products and variants to strengthen its business model and continue its growth momentum as follows:

There are no material changes in commitments of settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases by or against the Company, sale or purchase of capital assets or destruction of any assets etc, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

On March 9th, 2021, the Board of Directors has given an In-Principal approval for the merger of Clix Capital Services Private Limited with Clix Finance India Private Limited and the company has received NOC's from RBI.

No significant and material orders were passed by the any regulator(s) or court(s) or tribunal(s) impacting the going concern status and Company's operations in future.

In line with its conservative approach, the Company continues to strengthen its provisioning norms beyond the RBI regulations by provisioning based on the experience and emerging trends.

Consequently, the Company looking at the slowdown in the economy and its impact on the business, on account of Covid-19 has taken additional provisioning on its portfolio. The Company continues to monitor its portfolio in view of this.

Change in Business and Outlook for 2020-2021:
The Company is a NBFC with focus on lending to MSMEs and retail borrowers. The Company expanded the existing business and launched new products based on strong foundations of technology, analytics and robust risk management system in the current year. However, in view of the pandemic and its impact on the economy, the Company will recalibrate its business lines next year and focus on products keeping in mind the risk and reward parameters.

Details of Subsidiary/Joint Ventures/Associate Companies:
The Company has two subsidiaries Clix Housing Finance Private Limited and Clix Finance India Private Limited. Details of the subsidiaries are to be provided in Form AOC-I as **Annexure-1** to the Board Report.

Deposits
The Company has not accepted any deposits from the public as defined in the Non-Banking Financial Companies (Reserve Bank of India) Directions, as amended till date. Further, the Company is a Private company under the Companies Act, 2013 so it cannot accept deposit from the public.

Statutory Auditors:
M/s S.R. Batliboi & Co. LLP has audited books of accounts for the Financial Year 2020-21. Pursuant to the Directions of the RBI vide Notification Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April, 2021, RBI restricted the tenure of Statutory Auditor to Three (3) years instead of Five (5) years under Companies Act, 2013 for Non-Banking Financial Companies. Due to this inability, M/s S.R. Batliboi & Associates LLP, Chartered Accountants (Firm registration No. 101049W/E300004) has resigned from the position of Statutory Auditors of the Company, resulting into a casual vacancy in the office of Statutory Auditors of the Company as envisaged by section 139(8) of the Companies Act, 2013.

To fill the casual vacancy caused by the resignation of M/s S.R. Batliboi & Associates LLP, the Board of Directors at its meeting has appointed M/s Haribhakti & Co., Chartered Accountants, (Firm registration no. 103523W/W100048), pursuant to the provisions of Section 139(8) of the Companies Act, 2013 as Statutory Auditors of the Company to hold the office till the conclusion of ensuing Annual General Meeting of the Company.

Further, the board has recommended appointment of M/s Haribhakti & Co., Chartered Accountants, (Firm registration no. 103523W/W100048) as Statutory Auditor of the company for a period of three years in accordance RBI vide Notification Ref.No.DoS.CO.ARG/SEC.01/08.91.001/2021-22 dated 27th April, 2021 from the conclusion of this Annual General Meeting until the conclusion of this Annual General Meeting of the Company to be held in the year 2024 subject to the approval of members at a remuneration to be decided by the Board of Directors in consultation with the Auditors plus applicable tax and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

Secretarial Auditor
Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, M/s VKC & Associates, practicing company secretaries undertook the secretarial audit of the Company for the FY21. The Secretarial Audit Report is annexed to this report and the qualifications made by the Secretarial Auditor are self-explanatory and management is endeavor to improve the same.

Cost Auditor
The Central Government has not specified maintenance of cost records, for any of the products of the Company, under Section 148(1) of the Companies Act, 2013

Internal Auditor
The Company has in place an adequate internal audit framework to monitor the efficacy of internal controls with the objective of providing to the Audit Committee and the Board of Directors, an independent, objective and reasonable assurance on the adequacy and effectiveness of the organization's risk management, control and governance processes. The framework is commensurate with the nature of the business and the size of its operations. Internal auditing at the Company involves the utilization of a systematic methodology for analyzing business processes or organizational problems and recommending solutions to add value and improve the organization's operations. The audit approach verifies compliance with the regulatory, operational and system related procedures and controls.

During the financial year under review, no material or serious observations have been received from the Auditors of the Company, citing inefficacy or inadequacy of such controls.

Auditors' Report
The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments, however in the annexure of the Audit Report. The Auditors' Report does not contain any qualification, reservation or adverse remark under the companies act, 2013. No frauds were reported by auditors under Section 143(12) of the Companies Act, 2013.

Reporting of Frauds by Auditors
During the year under review, the statutory auditors has not reported, any instances of fraud committed against the Company by its officers or employees to the Audit and Risk Management Committee, under Section 143 (12) of the Companies Act, 2013.

Accounting Treatment
The Financial Statements of the Company have been prepared in accordance with the Indian Accounting Standards as per the Companies (Indian Accounting Standards) Rules, 2015 as amended and notified under Section 133 of the Companies Act, 2013 and other provisions of the Act. The details of the accounting treatment followed during the financial year are mentioned in Notes to Financial Statement.

Policy on appointment and remuneration of Directors, Key Managerial Personnel and Senior Management employees
The Nomination and Remuneration Committee of the Board has devised a policy for selection and appointment of Directors, Key Managerial Personnel and other Senior Management Employees and their remuneration.

Resource Mobilization
During the period under review,

1) **Non-Convertible Debentures**
   a) 642, Listed, Secured Non-convertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs. 64.2 Crores on 4th February, 2021 which were listed on National Stock Exchange on February 9, 2021
   b) 420, Listed, Secured Non-convertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs. 42 Crores on 19th November, 2020 which were listed on National Stock Exchange on November 24, 2020.
   c) 200, 10.60% Listed, Secured Non-convertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs. 20 Crores on 18th September, 2020 which were listed on National Stock Exchange on September 25, 2020.

d) 500, 9.25% Listed, Secured Non-convertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs. 50 Crores on 07th September, 2020 which were listed on National Stock Exchange on September 11, 2020.
e) 600, 9.25% Listed, Secured Non-convertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs. 60 Crores on 01th September, 2020 which were listed on National Stock Exchange on September 10, 2020.
f) 650, 9.30% Listed, Secured Non-convertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs. 65 Crores on 17th Augnst, 2020 which were listed on National Stock Exchange on August 28, 2020.
g) 500, 9.40% Listed, Secured Non-convertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs. 50 Crores on 04th August, 2020 which were listed on National Stock Exchange on August 14, 2020.
h) 250, 10.80% Listed, Secured Non-convertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs. 25 Crores on 30th June, 2020 which were listed on National Stock Exchange on July 08, 2020.

Credit Rating
During the period under review, rating assigned by credit rating agencies and migration of ratings during the year are:

Instrument	**Rating Agency**	**Rating Assigned**	
		As at March 31st, 2021	**As at March 31st, 2020**
Bank Loans	CARE	CARE A+	CARE AA-
Long Term Debt Programme	CARE/BWR	CARE A+/BWR AA-	CARE AA-
Short Term Debt Programme	CRISIL/CARE	CARE A1+	CRISIL A1+/CARE A1+

Share Capital
During the year under review, the Company has:
- Not issued any equity shares with differential rights and no disclosures required per the provisions of Rule 4(4) of Companies (Share Capital and Debentures) Rules, 2014.
- Not issued any sweat equity shares and no disclosures required per the provisions of Rule 8(13) of Companies (Share Capital and Debentures) Rules, 2014.
- Issued and Allotted 28,409,091 equity shares of Rs. 10 each at a Price of Rs. 17.60/- each amounting to Rs. 50 Crores on Proportionate basis to its existing shareholder of the Company on September 4th, 2020 & November 23rd, 2020 respectively.

ESOP Scheme/Plan of the Holding Company:
Clix Capital Services Private Limited ("**Holding Company**") has approved and adopted Employee Stock Options Scheme/Plan under Section 62(1)(b) of the Companies Act, 2013, wherein employees of the Company are entitled to participate in this scheme. The Shareholders of Company in their Annual General Meeting held on 28th December, 2020 has amended the Employee Stock Option Scheme with respect to implementation of the Scheme from Direct method to Company sponsored Trust method. The disclosures relating to rule 8(13) of Companies (Share Capital and Debenture Rules), 2014 are given in the **Note no. 42** of Financials. Further, there were no exercise of options during the period under the review therefore the disclosures regarding the exercise of options are not applicable details regarding the exercise of options are not available. Employee wise details of option granted to Director's are as follows:

Sr. No.	Name	Options
1.	Rashmi Mohanty	25 lakhs Rs
2.	Pramod Bhasin	Nil
3.	Anil Chawla	Nil
4.	Utsav Baijal	Nil
5.	Sanjiv Misra	Nil
6.	Steve Martinez	Nil
7.	Kaushik Ramkrishnan	Nil

Transfer of Funds in IEPF:
The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

Conservation of energy, technology absorption and foreign exchange earnings and outgo:
The operations of the Company, being financial services related to require normal consumption of electricity. Given the nature of the activities of the Company the provisions pertaining to conservation of energy and technology absorption are not applicable to the Company. However, the Company is still taking every necessary step to reduce the consumption of energy and technology absorption.

Expenditure in Foreign Currency are as follows:

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Share Issue expenses	-	79
Legal and professional	354	11
Debt Issuance Cost	-	17
	354	**107**

Extract of Annual Returu
Pursuant to the provisions of Section 92 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014 and Section 134 of the Companies Act, 2013, the Annual Return as on March 31, 2021 in Form MGT-7 is available on the website of the Company i.e. https://www.clix.capital/

Corporate Social Responsibility (CSR) Reporting/CSR Policy:
The Board of Directors of the Company adopted the CSR policy and the same has been posted on the website of the Company and will be submitted to the Regulators, if required. (http://www.clix.capital/our-policies). The objective of CSR Policy of the Company is to continue to contribute towards social welfare projects for benefits of persons, especially women, focusing on providing education, vocational training, promoting health care facilities to economically weaker and underprivileged section of the Society and to do such other activities as may be permissible under Section 135 of the Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014.

Directors:
A) Changes in Directors:
During the Financial Year,

- **Utsav Baijal** was appointed as an Additional Director of the Company with effect from October 1, 2020 till the ensuing AGM and he was regularized in the AGM held on December 28, 2020.
- **Parth Gandbi** resigned from the office of the director with effect from October 1st, 2020.

- **Kaushik Ramakrishnan** was appointed as an Additional Director of the Company with effect from February 11, 2021 till the ensuing AGM and he offers himself for appointment as a Director.
- **Sanjiv Mlsra** was appointed as an Additional Director of the Company with effect from February 11, 2021 till the ensuing AGM and he offers himself for appointment as a Director.
- **Shekhar Mohanlal Daga** ceased from the office of the director with effect from February 11, 2021.
- **Kalpesh Klkani** resigned from the office of the Director with effect from February 11, 2021.

B) Changes in Key Managerial Personnel:

- **Bhavesh Gupta** resigned as CEO of the Company with effect from July 31, 2020.

Declaration by Independent Directors:
The criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 is not applicable to the Company.

Vigil Mechanism
The provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 are applicable to the Company. Your Company has adopted a Policy on Vigil Mechanism. The Companies Act, 2013 requires the Company to establish a vigil mechanism for Directors and Employees to report genuine concerns. It has also been prescribed that the vigil mechanism should also provide for adequate safeguards against victimization of persons who use such mechanism and should have provisions for direct access to the Chairperson of the Audit Committee in exceptional cases.

This Vigil Mechanism / Whistle Blower Policy is framed in context of these statutory requirements and to put in place an appropriate framework for this purpose. The said policy is available on the website. (http://www.clix.capital/our-policies).

Number of meetings of the Board of Directors:
The details of the Six (6) Board meetings held, in accordance with the applicable guidelines and rules, during the year ended March 31, 2021 are as follows:

S. No.	Date	Directors present
1.	17/04/2020	07
2.	28/04/2020	06
3.	30/06/2020	07
4.	04/09/2020	07
5.	12/11/2020	07
6.	09/03/2021	07

Board Evaluation
Pursuant to the provisions of the Companies Act, 2013 and RBI Directives, the Compensation Committee of the Company has carried out an annual evaluation of the Board of Directors on basis of self-evaluation form received from all directors. The Board evaluation process was completed during the financial year 2020-21.

Audit Committee Meetings:
The Provisions of Section 177(1) and Rule 6 of the Companies (Meetings of the Boards and its Powers) Rules, 2014] relating to the Composition of Audit Committee are not applicable on your Company. However the Audit committee was constituted as per the RBI Master Directions.

The members of the Audit Committee meets Four (4) Times during the period under review on June 30th, 2020; November 12th, 2020; September 4th, 2020 & March 9th, 2021.

The Members of the Audit Committee are enlisted as below:

S.No.	Name	Designation
1.	Pramod Bhasin	Chairman
2.	Anil Chawla	Member
3.	Utsav Baijal	Member
4.	Kaushik Ramakrishnan	Member

Asset Management Liability (ALM) Committee Meetings:
In accordance with the Circular No. DOR.NBFC (PD) CC. No.102/03.10.001/2019-20, the Board of Directors constituted the Asset Liability Management Committee (ALCO).

The members of Asset & Liability Management Committee meet Three (2) Times during the year June 18th, 2020; March 26th, 2021.

The Composition of the Asset Liability Management Committee is enlisted as under:

S.No.	Name	Designation
1.	Rashmi Mohanty	Member
2.	Gaurav Pawra	Member
3.	Vishal Singh	Member
4.	Venkataraman Bhartwaj	Member
5.	Ashish Kalani	Member
6.	Ruchika Sharma	Mmeber
7.	Akshita Agarwal	Member
8.	Dhairya Parekh	Member

Risk Management Committce Meetings:
The Risk Management committee was constituted as required.

The members of the Risk Management Committee meet One (1) time during the year on March 09, 2021.

The Composition of the Risk Management Committee is enlisted as under:

S.No.	Name	Designation
1.	Anil Chawla	Chairman
2.	Utsav Baijal	Member
3.	Kaushik Ramakrishnan	Member

Corporate Social Responsibility Committee Meetings:
The provision of Section of 135(1) relating to Composition of Corporate Social Responsibility Committee are applicable on your Company.

The company has not incurred any Expenditure on CSR Activities for the Financial Year 2020-21 but the company has created provision and transferred the unspent CSR amount in a separate account for the Financial Year March 31st, 2021. The Annual Report on CSR is annexed as **Annexure-2.**

The Composition of the Corporate Social Responsibility Committee is enlisted as under:

S.No.	Name	Designation
1.	Pramod Bhasin	Chairman
2.	Anil Chawla	Member
3.	Utsav Baijal	Member
4.	Kaushik Ramakrishnan	Member

Compensation Committee (formerly known as Nomination and Remuneration Committee):
Your Company has made Compensation committee as per the RBI Directives.

The members of the Compensation Committee meet One (1) time during the year on April 17th, 2020.

The Members of the Compensation Committee are enlisted as below:

S.No.	Name	Designation
1.	Pramod Bhasin	Chairman
2.	Anil Chawla	Member
3.	Utsav Baijal	Member
4.	Kaushik Ramakrishnan	Member

Number of meetings of the Shareholders:
During the year, the Shareholders met only one times:-

Sr. No.	Type of Meeting	Date of Meeting
1.	Annual General Meeting	December 28, 2020

Particulars of loans, Guarantees/Investments:
The Company is registered as Non-Banking Financial Company with the Reserve Bank of India. Hence provisions related to Loans, Guarantees/Investments under Section 186 of the Companies Act, 2013 are not applicable to the Company. However, the details are mentioned under the relevant head of the Financial Statements.

Particulars of contracts or arrangements with related parties:
All contracts or arrangements with related parties, entered into or modified during the financial year, were on arm's length basis and in the ordinary course of business. All such contracts or arrangements approved by the Audit Committee of the Company through omnibus approval and post that noted by the Committee.

No material contracts/arrangements with related party has entered into during the year under review. Accordingly, no transactions reported in Form AOC–2. In line with the requirements of the Act and RBI Directives, the Company has formulated a Policy on Related Party Transactions available on Company's website and be submitted to the Regulators, if required. (http://www.clix.capital/our-policies)

The policy intends to ensure that proper approval, reporting and disclosure processes are in place for all transactions between the Company and related parties.

Your Directors draw attention of the members to **Note No. 35** to the financial statement that sets out related party disclosures.

Particular of Employees:
Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company but they shall be provided free of cost to the members on the written request to the Company Secretary.

Managerial Remuneration:

The company has paid the managerial remuneration to its directors according to the provisions of the companies Act, 2013 and the disclosure relating to the remuneration paid is given in the RPT section under **Note No. 35** of the Financial Statements.

Risk Management Policy:
End-to-End Risk Management is an integral part of the Company's business strategy. Risk Management in the Company covers amongst others, Credit, Market, Operational and Fraud Risk along with appropriate Collections policies. As part of the robust governance framework, each individual program policy defines the target market, customer selection and acceptance norms, portfolio triggers, desired financial returns, monitoring process etc. The Risk Management Committee (RMC) assists the Board in its oversight of key credit risks and its resultant compliances. The RMC reviews portfolio performance, monitors risk tolerance limits, reviews risk exposures related to specific issues. The company continues to invest in talent, processes and emerging technologies for building a robust and a forward-looking culture towards risk management.

Directors' Rcsponsibility Statement:
As required by Section 134(5) of the Companies Act, 2013, the Directors hereby confirm:
a. that in the preparation of the annual accounts, the applicable accounting standards have been followed and that no material departures have been made from the same;
b. that they have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the Company for that period;
c. that they have taken proper and sufficient care for the 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 fraud and other irregularities;
d. that they have prepared the annual accounts on a going concern basis;
e. that the directors has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Internal Financial Controls:
The Company has adequate internal financial controls with reference to financial statements. During the year, such controls were tested and no reportable material weaknesses in the design/operation observed per the provisions of Rule 8(5) of the Companies (Accounts) Rules, 2014.

Disclosures under Prevention of Sexual Harassment of Women at Workplace Act, 2013:
The Company has in place a Policy for prevention of Sexual Harassment, in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. An Internal Complaints Committee (ICC) has been set up to redress complaints. All employees (permanent, contractual, temporary, trainees) are covered under this policy. The Company did not receive any complaint regarding sexual harassment during FY 2020-21.

Management Discussion and Analysis Report:
The Management Discussion and Analysis Report of the Company have been attached as **Annexure-3** to this Report.

Corporate Governance:
Your Company has a strong and committed corporate governance framework, which encompasses policies, processes and people, by directing, controlling and managing activities with objectivity, transparency and integrity. Your Company is committed to ensure fair and ethical business practice, transparent disclosures and reporting. The focus of the Company is on statutory compliance, regulations and guidelines and ethical conduct of business throughout the organization with primary objective of enhancing stakeholder's value while being a responsible corporate citizen.

Remuneration Policy
Pursuant to the provisions of Section 178 of the Act, the Board of Directors had approved and adopted the nomination & remuneration policy, inter alia, for the appointment and fixation of remuneration of the directors, Key Managerial Personnel and all other employees of your Company as applicable. The Nomination & Remuneration Committee has also developed the criteria for determining the qualifications, positive attributes and independence of the Directors and for making payments to Executive and Non–Executive Directors of the Company

Details of Debenture Trustee
The details of the Debenture Trustee acting for your Company is Catalyst Trusteeship Limited having its Office at GDA House, Plot No. 85 Paud Road, Pune 411038 Contact No.- 0120-25280081 Email Id; dt@ctltrustee.com

Fit and Proper Criteria & Code of Conduct
The Board of Directors has confirmed that all existing Directors are fit and proper to continue to hold the appointment as Directors on the Board, as reviewed and recommended by the Nomination and Remuneration Committee on fit and proper criteria. All the Directors of the Company have affirmed compliance with the Code of Conduct of the Company. The Fit and Proper Criteria for Directors Policy adopted by the Company is posted on the website of the Company (http://www.clix.capital/our-policies).

Human Resources
Your Company, in the last financial year continued its journey of developing the human resources of the firm towards the goal of increasing employee productivity and engagement with the firm. Over the last one year, the Human Resource team has contributed significantly in reducing attrition and improving productivity and supporting the business in identifying and grooming leaders across all business units of the Company. With an unswerving focus on nurturing and retaining talent, your Company provide avenues for learning and development through functional, behavioral and leadership training programmes as well as on the job training to enable the employees to constantly upgrade their skills. The Human Resources function over the last one year, has travelled a significant distance in digitalization of all employee facing process and now all human resource process are available to employees on their mobile phones. This has ensured significant ease of access for the individual employee as well as helped the Human Resource function to deliver its services to the employees in a much faster and efficient manner.

Compliance with Secretarial Standards
The Company has complied with all the Secretarial Standards Applicable to the Company.

Acknowledgemeuts:
Directors wish to place on record their heartfelt appreciation for the efforts of the Company's employees and the co-operation extended by the Customers, Suppliers, Bankers and all other business associates and wish that this support will continue in the road ahead with the same commitment.

For and On Behalf of
Clix Capital Services Private Limited

Pramod Bhasin
Director
(DIN: 01197009)

Anil Chawla
Director
(DIN: 00016555)

Date : 20th September, 2021
Place: Gurgaon

Annexure-3

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. **Industry structure and developments including Risks and concerns related thereto:**
India has emerged as one of the fastest growing major economy in the world and as per the World Bank estimated to grow 12.4 per cent in 2020-21.

The Non-banking Finance Companies (NBFCs) sector has been growing steadily over last few years. NBFCs have helped Indian financial system by creating sustainable models, with advanced analytical and technological capabilities to support unbanked, new to credit and micro segments in an efficient and profitable manner.

2. **Opportunities and Threats:**
A lot of tech-savvy online based NBFCs have emerged and the market is growing fast and carries the potential to absorb more players willing to address needs of the various segments that have been under-served thus far. There is tremendous potential for Fin-tech companies that are providing business loans to SMEs and personal loans to consumers.

3. **Outlook:**
Company has initiated steps to expand existing business and launch new products based on strong foundations of technology, analytics and robust risk management system. Company expects to achieve business growth in FY 20-21 and 19-20.

Company has formulated new IT strategy & defined implementation timelines to build a comprehensive technology platform. Company has taken steps to enhance sales force effectiveness, differentiated underwriting and initiate Fin-Tech partnerships. During FY 20-21 and onwards company plans to setup branches across various locations to expand business.

Company has invested on resources to enhance analytics and technology which will help to introduce new products and increase customer base of the Company.

4. **Internal control systems and their adequacy:**
The Company has well-defined organizational structure, policy guidelines, defined authority matrix for authorization of transactions and internal controls to ensure efficiency of operations, compliance with internal policies and applicable laws and regulations as well as protection of assets of the company. The company periodically performs risk & controls assessments around systems & processes to identify inherent risks, understand existing controls measures and determine residual risks requiring management attention.

The internal control system is supplemented by extensive internal audits, regular reviews by management and standard policies and guidelines to ensure reliability of financial and all other records to prepare financial statements and other data. The Audit Committee of the Board reviews internal audit reports to assess the effectiveness of controls and compliance with regulatory guidelines and gives such directions to the Management as necessary / considered appropriate. The Company has framed a compliance procedures to effectively monitor and supervise the compliance function in accordance with the statutory requirements.

5. **Discussion on financial performance with respect to operational performance:**
During current Financial Year, your Company has earned a Profit After Tax ('PAT') driven by income from various loan product it has.

6. **Material developments in Human Resources/Industrial Relations front, including number of people employed:**
The Company ensures compliance of employment and labour laws, tracking changes in applicable regulations on a regular basis. The Company has zero tolerance for sexual harassment at workplace and

has adopted a policy on prevention, prohibition and redressal of sexual harassment at workplace in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules thereunder for prevention and redressal of complaints of sexual harassment at the workplace.

ANNEXURE-2

Annual Report on CSR Activities to be Included in the Board's Report

1. Brief outline on CSR Policy of the Company. The CSR Policy articulates the Company's approach and commitment to sustainable and inclusive social development by improving the quality of life of the communities it serves

2. Composition of CSR Committee:

Sl. No.	**Name of Director**	**Designation/Nature of Directorship**
1	Pramod Bhasin	Director/Chairman
2	Anil Chawla	Director/Member
3	Utsav Baijal	Director/Member
4	Kaushik Ram Krishnan	Director/Member

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

   https://www.clix.capital/our-policies/

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

   NA

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl.No	Financial Year	Amount available for set off from preceding financial years (IN Rs.)	Amount required to be set-off for the financial year, if any (in Rs)
NA	NA	NA	NA

6. Average net profit of the company as per section 135(5). 915 Lakhs

7. (a) Two percent of average net profit of the company as per section 135(5): 18 Lakhs approx.

(b) Surplus arising out of the CSR projects or programmes or activities of the previous financial years. NA

(c) Amount required to be set off for the financial year, if any: No

(d) Total CSR obligation for the financial year (7a+7b-7c). 18 Lakhs approx. (Amount been transferred to Unspent CSR A/c)

8. (a) CSR amount spent or unspent for the financial year **18 Lakhs approx.**

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
-	18 Lakhs	April 27, 2021	N/A	N/A	N/A

(b) Details of CSR amount spent against ongoing projects for the financial year:

S. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No).	Location of the project.	Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.).	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency
1.	Project Delhi Fight Covid 19	Healthcare	Yes	Delhi	More than 1 Year	18 Lakhs	-	18 Lakhs	No	Save Life Foundation

(c) Details of CSR amount spent against other than ongoing projects for the financial year: Nil

S. No	Name of the Project	Item from the list of activities in Schedule VII to the Act	Local area (Yes/ No).	Location of the project.	Project duration.	Amount spent for the project (in Rs.).	Amount spent in the current financial Year (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency	

(d) Amount spent in Administrative Overheads: Nil

(e) Amount spent on Impact Assessment, if applicable: Nil

(f) Total amount spent for the Financial Year (8b+8c+8d+8e): Nil

(g) Excess amount for set off, if any: NA

Sl. No.	Particular	Amount (in Rs.)
i)	Two percent of average net profit of the company as per section 135(5)	18 Lakhs
ii)	Total amount spent for the Financial Year	Nil
Iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

9. (a) Details of Unspent CSR amount for the preceding three financial years: NA

S.No	**Preceding Financial Year.**	**Amount transferred to Unspent CSR Account under sectiou 135 (6) (in Rs.)**	**Amouut spent in the reporting Finaucial Year (in Rs.).**	**Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.**			**Amount remaining to be spent in succeeding financial years. (in Rs.)**
				Name of the Fund	**Amount (in Rs).**	**Date of transfer.**	

(b) Details of CSR amount spent in the financial year for ougoing projects of the preceding financial year(s): NA

S. No	**Project ID.**	**Namc of the Project**	**Financial Year in which the project was commenced.**				**Cumulative amount spent at the end of reporting Financial Year. (in Rs.)**	
				Project duration.	**Total amount allocated for the project (in Rs.).**	**Amount spent on the project in the reporting Fiuaucial Year (in Rs).**		**Status of the project - Completed /Ongoing.**

10. In case of creation or acquisition of capital assct, furnish the details relating to the asset so created or acquired through CSR spent in the financial year. NA

a) Date of creation or acquisition of the capital asset(s).

(b) Amount of CSR spent for crcation or acquisition of capital asset.

(c) Details of thc entity or public anthority or hcncficiary under whose name such capital asset is registered, their address etc.

(d) Providc dctails of thc capital asset(s) created or acquired (including complete address and location of the capital asset).

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

The Company has identified the area during the year and was in close discussion on how to spend the money in order to help the upliftment of society. The Company has transferred the unspent amount to Unspent CSR A/c and later on have expended into the identified ongoing project.

Anil Chawla **(Director)** **DIN: 00016555**	**Pramod Bhasin** **(Chairman CSR Committee)** **DIN: 01197009**

Form NO. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31.03.2021

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
CLIX CAPITAL SERVICES PRIVATE LIMITED
CIN: U65929DL1994PTC116256
4th Floor, Kailash Building Kasturba Gandhi Marg,
Connaught Place, New Delhi 110001

We report that:

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **CLIX CAPITAL SERVICES PRIVATE LIMITED** (hereinafter referred as 'the Company'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Company's Responsibilities

The Company's Management and Board of Directors are responsible for the maintenance of secretarial record under the Companies Act, 2013 and compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards. Further the Company's management and the Board of Directors are also responsible for establishing and maintaining adequate systems and process, commensurate with the size and operations of the Company to identify, monitor and ensure compliances with the applicable laws, rules, regulations and guidelines.

Auditor's Responsibilities Statement

Our responsibility is only to examine and verify those compliances on a test basis and express an opinion on these secretarial records based on our audit.

We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.

We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.

The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Limitations

Due to the inherent limitations of an audit including internal, financial and operating controls, there is an unavoidable risk that some Misstatements or material non-compliances may not be detected, even though the audit is properly planned and performed in accordance with the Secretarial Auditing Standards as prescribed by Institute of Company Secretaries of India (ICSI).

Further, we conducted the secretarial audit by examining the secretarial records including minutes, documents, registers, other records and returns related to the applicable laws on the Company etc. However, due to lockdown to fight COVID-19 followed by restrictions imposed by local authorities and State Government, some of the documents and records mentioned above have been received via electronic means. The management has confirmed that the records submitted to us are the true and correct. We have also relied upon representation given by the management of the Company for certain areas which otherwise requires physical verification.

Basis of Opinion

We have followed the audit practices, secretarial auditing standards and processes as were applicable and appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification in some cases were done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We also believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Report on Secretarial Records and Compliances made thereunder

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2021 according to the provisions of:

The Companies Act, 2013 (the Act) and the rules made thereunder;

(i) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(ii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iii) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; **Not Applieable**

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

(d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable**

(e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014: **Not Applicable**

(f) The Securities and Exchange Board of India (Issue And Listing Of Non-Convertible Securities) Regulations, 2021;

(g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; **Not applicable as the Company is not registered as Registrar to issue and Share Transfer Agent during the finaneial year under review.**

(h) The Securities and Exchange Board of India (Delisting of Equity shares) Regulations, 2021; **Not Applicable**

(i) The Securities and Exchange Board of India (Buy back of Securities) Regulations, 2018; **Not Applicable**

(v) The Reserve Bank of India (RBI) Act 1934 and rules, regulations, master-directions and guidelines made issued thereunder as are applicable to Non-Deposit (ND) taking Non-Banking Financial Companies (NBFC) with classification as a "Systematically Important (SI)" specifically applicable to the Company on test basis and relying upon the representation made by the Company and its officers for the system and mechanism framed by the Company for compliances made thereunder. The Company has complied with aforesaid provisions, however in some instances where returns filed with RBI were delayed due to technical issues.

We have also examined compliance with the applicable provisions of the following: -

(i) Secretarial Standards issued by The Institute of Company Secretaries of India which were generally complied.
(ii) The Company has not entered into listing Agreements with Stock Exchange(s).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Standards, Master Circular/ Directions and Guidelines etc. mentioned above except for the appointment of Independent Director on the Steering Committee undertaking the function of IT Strategy Committee in terms of IT Governance framework under Master Direction DNBS.PPD.No.04/66.15.001/2016-17 as amended time to time. However, the management is of the view that Company being a private company is not required to have an Independent Director and therefore the constitution of the Committee is in compliance of the applicable provisions.

We further report that:

Subject to above, the Board of Directors of the Company has been duly constituted with proper balance of Executive Directors, Non-Executive Directors and, the changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice(s) have been given to all directors to schedule the Board Meetings and Committee Meetings, agenda and detailed notes on agenda were generally sent at least seven days in advance and, in case of shorter notice, compliance as required under the Act has been made by the Company and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings have been carried out with requisite majority of the members of the Board or committees as the case may be. Further there is no case of views of the dissenting members as per the recordings in the minutes of the meetings of the Board or Committee(s) thereof.

We further report that there are adequate systems and process in the Company commensurate with the size and operations of the Company to monitor and ensure compliances with the applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company has following event/action having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, standards & guidelines, if any, as may be referred to above:

i) During the period under review;

a.) The Board of the Company in their meeting held on 4th September, 2020 has approved a Right Issue of 28,409,091 equity shares of Rs. 10 /- each at a Price of Rs. 17.60/(including Rs. 7.60/-)- amounting to Rs. 50 Crores on Proportionate basis to its existing shareholder of the Company.

Further, the Board of the Company has made the allotment of above shares to Plutus Financial Private Limited (Holding Company) on November, 23, 2020.

b.) The Shareholders of Company in their Annual General Meeting held on 28th December, 2020 has amended the Employee Stock Option Scheme with respect to implementation of the Scheme from Direct method to Company sponsored Trust method.

ii) During the period under review the Board and its Allotment Committee has made following allotments of Non-Convertible Debentures;

a) 642, Listed, Secured Nonconvertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs 64.2 Crores on 4th February, 2021 which were listed on National Stock Exchange on February 9, 2021.

b) 420, Listed, Secured Nonconvertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs 42 Crores on 19th November, 2020 which were listed on National Stock Exchange on November 24, 2020.

c) 200, 10.60% Listed, Secured Nonconvertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs 20 Crores on 18th September, 2020 which were listed on National Stock Exchange on September 25, 2020.

d) 500, 9.25% Listed, Secured Nonconvertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs 50 Crores on 07th September, 2020 which were listed on National Stock Exchange on September 11, 2020.

e) 600, 9.25% Listed, Secured Nonconvertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs 60 Crores on 01th September, 2020 which were listed on National Stock Exchange on September 10, 2020.

f) 650, 9.30% Listed, Secured Nonconvertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs 65 Crores on 17th August, 2020 which were listed on National Stock Exchange on August 28, 2020.

g) 500, 9.40% Listed, Secured Nonconvertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs 50 Crores on 04th August, 2020 which were listed on National Stock Exchange on August 14, 2020.

h) 250, 10.80% Listed, Secured Nonconvertible Redeemable Debenture having a face value of Rs. 10 Lacs/- each amounting to Rs 25 Crores on 30th June, 2020 which were listed on National Stock Exchange on July 08, 2020.

iii) The Company has not incurred any expenditure on CSR activities for the Financial Year ended 31st March, 2021 and the Company has created provision and transferred Rs.18 lacs into a separate account for unspent CSR for the Financial Year ended 31st March, 2021.

iv) During the period under review, the Board of Directors of the Company has given an in-principle approval for the Merger of the Company as Transferee Company with Clix Finance India Private Limited (Subsidiary Company) as Transferor Company and, As informed by the management of the Company, the Company has received Reserve Bank of India Non-Objection Certificate (NOC) after the closure of Financial Year.

FOR VKC & ASSOCIATES
(Company Secretaries)
Unique Code: P2018DE077000

Ishan Khanna

CS Ishan Khanna
Partner
ACS No. A53517
C P No. 24258

UDIN: A053517C000970048
Date: 20/09/2021
Place: New Delhi

(Annexure- 1)
FORM NO. AOC-1
(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of suhsidiaries/associate companies/joint ventures
Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Lakhs)

Sl. No.	Particulars	1	2
1.	Name of the Subsidiary	Clix Finance India Private Limited	Clix Housing Finance Limited (formerly Known as Clix Housing Finance Private Limited)
2.	The date since when subsidiary was acquired	03 October 2016	02 December 2016
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	NA	NA
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	NA	NA
5.	Share capital	41,098	5,500
6.	Reserves and Surplus	34,922	(339.08)
7.	Total assets	1,64,337	26909.21
8.	Total Liabilities	88,317	21748.29
9.	Investments	13,677	3420.41
10.	Turnover	30,463	3172.42
11.	Profit/(Loss) before taxation	776	308.99
12.	Provision for taxation	328	-
13.	Profit/(Loss) after taxation	448	308.99
14.	Proposed Dividend	-	-
15.	Extent of shareholding (in percentage)	100	100

Notes: The following information shall be furnished at the end of the statement:
1. Names of subsidiaries which are yet to commence operations: NIL
2. Names of subsidiaries which have been liquidated or sold during the year: NIL

Part "B": Associatcs and Joint Ventures
Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Names of Associates/Joint Ventures			
Relationship with the Company			
1. Latest Audited Balance Sheet Datc			
2. Date on which the Associate or Joint Venture was associated or acquired			
3.Shares of Associate or Joint Ventures held by the company on the year end			
No.			
Amount of Investment in Associates/Joint Venture			
Extent of Holding (in percentage)			
4. Description of how there is significant infiuence			
5.Reason why the associate/joint venture is not consolidated			
6. Net worth attributable to shareholding as per latest auditcd Balance Sheet			
7. Profit or (Loss) for the year			
i Considered in consolidation			
i. Not Considered in consolidation			

1. Names of associates or joint ventures which are yet to commence operations: **NA**
2. Names of associates or joint ventures which have been Iiquidated or sold during the year: **NA**

For and on behalf of the Board of Directors of
Clix Capital Services Private Limited

Anil Chawla
Director
DIN: 00016555

Kaushik Ramakrishnan
Director
DIN: 08303198

Rashmi Mohanty
Director and Chief Financial Officer
DIN:07072541

Ashhish K Paanday
Company Secretary
Membership No: A23155

Date : September 20,2021
Place: Gurgaon

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

6th Floor – "A" Block
Tidel Park, No. 4,
Rajiv Gandhi Salai
Taramani, Chennai - 600 113, India
Tel: +91 44 6117 9000

INDEPENDENT AUDITOR'S REPORT
To the Members of Clix Capital Services Private Limited

Report on the Audit of the Standalone Ind AS Financial Statements

Opinion

We have audited the accompanying standalone Ind AS financial statements of Clix Capital Services Private Limited ("the Company"), which comprise the Balance sheet as at March 31, 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the standalone Ind AS 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 standalone Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs), as 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 Standalone Ind AS 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 audit opinion on the standalone Ind AS financial statements.

Emphasis of Matter

We draw attention to Note 7.5 to the Standalone Ind AS financial statement, which describes the continuing impact of the COVID-19 pandemic on the Company's operations and its financial metrics, particularly on the expected credit loss on financial assets, which are dependent on uncertain future events. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the standalone Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the standalone Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying standalone Ind AS financial statements.

Key audit matters	How our audit addressed the key audit matter
Impairment of Financial assets *(as described in Note 7 of the standalone Ind AS financial statements)*	
The Company's impairment provision for financial assets is based on the expected credit loss (ECL) approach laid down under 'Ind AS 109 Financial Instruments'. ECL involves an estimation of probability-weighted loss on the financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of its financial assets (loans and advances). In the process, a significant degree of judgement has been applied by the management in respect of following matters: a. Defining thresholds for significant increase in credit risk ('SICR') and 'default'. b. Grouping of loans under homogenous pools to determine probability of default on a collective basis and calculation of past default rates. c. Estimation of management overlay for macro-economic factors which could impact the credit quality of the loans. Considering the evolving nature of the COVID-19 pandemic, which has continued to impact the Company's business operations, resulting in higher loan losses, the Company has considered management overlay as part of its ECL, to reflect among other things the increased risk of deterioration in macro-economic factors. Given the unique nature of the pandemic and the extent of its economic impact which depends on future developments including governmental and regulatory measures and the Company's responses thereto, the actual credit loss can be different than that being estimated. In view of the high degree of management's judgement involved in estimation of impairment allowance it is considered as a key audit matter.	• Our audit procedures included considering the Company's accounting policies for impairment of financial instruments and assessing compliance with the policies in terms of Ind AS 109 and the governance framework approved by the Board of Directors pursuant to Reserve Bank of India guidelines issued on March 13, 2020. • Read and assessed the Company's policy with respect to one-time restructuring offered to customers pursuant to the "Resolution Framework for COVID-19-related Stress" issued by RBI on August 6, 2020 and tested the implementation of such policy on a sample basis. • Assessed the assumptions used by the Company for grouping and staging of loan portfolio into various categories and default buckets and their appropriateness for determining the probability of default (PD) and loss-given default (LGD) rates. • Tested controls for staging of loans based on their past-due status. Also tested samples of stage 1 and Stage 2 loans to assess whether any loss indicators were present requiring them to be classified under higher stages. • Assessed the additional considerations applied by the management for staging of loans as SICR or default categories in view of Company's policy on one-time restructuring. • Tested samples of the input data used for determining the PD and LGD rates and agreed the data with the underlying books of account and records. • Tested assumptions used by the management in determining the overlay for macro-economic factors (including COVID-19 pandemic). • Tested the arithmetical accuracy of computation of ECL provision performed by the Company in spreadsheets. • Compared the disclosures included in the Ind AS financial statements in respect of expected credit losses with the requirements of Ind AS 107 and 109. • Assessed specific disclosures made in the Ind AS financial statements with regards to the impact of COVID-19 on ECL estimation.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report but does not include the standalone Ind AS financial statements and our auditor's report thereon. The other information is expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone Ind AS 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 standalone Ind AS financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read such other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and to comply with the relevant applicable requirements of the standard on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements.

Responsibilities of Management for the Standalone Ind AS 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 standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management 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 management 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 Responsibilities for the Audit of the Standalone Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 standalone Ind AS financial statements.

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 standalone Ind AS 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 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 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 standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements for the financial year ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. 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 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

(d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 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 with reference to these standalone Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

(g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2021;

(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does not have any pending litigations which would impact its financial position. Refer Note 52 in the financial statement;

ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses. Refer Note 51 in the financial statement;

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Bharath N S
Partner
Membership Number: 210934
UDIN: 21210934AAAACS8410
Place of Signature: Chennai
Date: June 04, 2021

Annexure 1 referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date

Re: Clix Capital Services Private Limited

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) All fixed assets were physically verified by the management in the previous year in accordance with a planned programme of verifying them once in two years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

(c) According to the information and explanations given by the management and audit procedures performed by us, the title deeds of immovable properties included in fixed assets are held in the name of the Company, except in the case of 2 freehold lands with carrying value of Rs 20.44 lacs (Gross block of Rs. 22.36 lacs) as at March 31, 2021 respectively, wherein as explained to us, the Company is in process of reconciling the fixed asset register with the title deeds and hence we are unable to comment on the same

(ii) The Company's business does not involve inventories and, accordingly, the requirements under clause 3 (ii) of the Order are not applicable to the Company and hence not commented upon.

(iii) According to the information and explanations 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 Companies Act, 2013. Accordingly, the provisions of clause 3(iii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

(iv) In our opinion and according to the information and explanations given to us, there are no loans, investments, guarantees, and securities given in respect of which provisions of section 185 and 186 of the Act are applicable and hence not commented upon.

(v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

(vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of cost records under section 148(1) of the Act, for the services of the Company.

(vii) (a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other statutory dues applicable to it.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(c) According to the records of the Company, the dues of income tax , service tax, value added tax and cess on account of any dispute are as follows:

Name of the Statute	Nature of the dues	Amount (Rs. in lakhs)	Period to which the amount relates	Forum where the dispute is pending
Finance Act, 1994	Service tax dues	2,650.64	2003-04 to 2007-08	Customs, Excise and Service Tax Appellate Tribunal
Rajasthan VAT Act, 2003	Value Added Tax	29.49	2006-07 to 2010-11 & 2012-13	Assistant Commissioner Works Contract and Leasing Tax
Delhi VAT Act, 2004	Value Added Tax	42.07	2012-13	Assistant Commissioner (Special Hearing Officer)
Maharashtra VAT Act, 2002	Value Added Tax	588.51	2005-06 to 2007-08 and 2010-11 to 2011-12	Joint Commissioner of Sales Tax (Appeal)
Kerala VAT Act, 2003	Tax, Interest and Penalty	1.90	2005-06	Inspecting Assistant Commissioner, Ernakulum
Rajsthan VAT Act, 2003	Value Added Tax	2.00	2011-12	Assistant Commissioner, VAT
UP VAT Act	Value Added Tax	3.18	2011-12	Assistant Commissioner, VAT

(viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of loans or borrowing to a financial institution, bank or government or dues to debenture holders.

(ix) In our opinion and according to the information and explanations given by the management, the Company has utilized the monies raised by way of term loans and debt instruments in the nature of Non-convertible debentures for the purposes for which they were raised.

Further, monies raised by the Company by way of term loans and debt instruments were applied for the purpose for which those were raised, though idle/surplus funds which were not required for immediate utilization were gainfully invested in liquid investments payable on demand. The maximum amount of idle/surplus funds invested during the year was Rs 53,259 lakhs, of which Rs. 31,890 lakhs was outstanding at the end of the year.

(x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.

(xi) According to the information and explanations given by the management, the managerial remuneration has been paid and provided in accordance with the requisite approvals mandated by the provisions of section 197, read with Schedule V to the Act.

(xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.

(xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv) According to the information and explanations given by the management, the Company has complied with provisions of section 42 of the Companies Act, 2013 in respect of the preferential allotment of shares. According to the information and explanations given by the management, we report that the amounts raised, have been used for the purposes for which the funds were raised.

(xv) According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with the directors as referred to in section 192 of the Act.

(xvi) According to the information and explanations given to us, we report that the Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Bharath N S
Partner
Membership Number: 210934
UDIN: 21210934AAAACS8410
Place of Signature: Chennai
Date: June 04, 2021

Annexure 2 referred in paragraph 2(f) under the heading "Report on other legal and regulatory requirements of our report of even date

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

We have audited the internal financial controls over financial reporting of Clix Capital Services Private Limited("the Company") as of March 31, 2021 in conjunction with our audit of the standalone 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. 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 the 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 Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these standalone financial statements 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 as specified under section 143(10) of the Companies Act, 2013, to the extent 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 with reference to these standalone financial statements 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 over financial reporting with reference to these standalone financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these standalone financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, 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 internal financial controls over financial reporting with reference to these standalone financial statements.

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these standalone financial statements 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 with reference to these standalone financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 With Reference to these Standalone Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, 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 with reference to these standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these standalone financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements 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.

For **S.R. Batliboi & Associates LLP**
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Bharath N S
Partner
Membership Number: 210934
Place of Signature: Chennai
Date: June 04, 2021

Clix Capital Services Private Limited
Standalone Balance Sheet as at 31 March 2021
(All amount in INR lacs, except for share data unless stated otherwise)

	Notes	As at 31 March 2021	As at 31 March 2020
ASSETS			
Financial assets			
Cash and cash equivalents	6A	6,271	12,073
Bank balance other than above	6B	8,411	1,021
Loans	7	288,553	293,411
Investments	8	77,790	121,260
Other financial assets	9	3,811	1,386
Non- financial assets			
Current tax assets (net)		4,180	8,696
Deferred tax assets (net)	10	3,539	4,611
Property, plant and equipment	11A	542	952
Intangible assets	11B	4,311	1,090
Intangible assets under development	11A	978	1,205
Right-of-use assets	11C	3,030	369
Other non- financial assets	12	2,832	2,695
Assets held for sale		311	0
Total assets		403,114	450,871
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
Payables	13		
I) Trade payables			
a) Total outstanding dues of micro enterprises and small enterprises		-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises		5,003	773
II) Other payables			
a) Total outstanding dues of micro enterprises and small enterprises		-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises		3,769	2,580
Debt securities	14	127,360	125,979
Borrowings (other than debt securities)	15	113,170	123,613
Lease liabilities	11C	3,227	773
Other financial liabilities	16	4,289	2,351
Non financial liabilities			
Provisions	17	3,700	1,224
Other non-financial liabilities	18	641	902
Total liabilities		207,914	261,197
Equity			
Equity share capital	19	144,199	140,758
Other equity	20	51,001	48,916
Total equity		195,200	189,674
Total liabilities and equity		403,114	450,871

Significant accounting policies | 4

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP
ICAI Firm Registration No. 101049W/E300004
Chartered Accountants

per Bharath N S
Partner
Membership No. [illegible]

Place: Chennai
Date: 09 June 2021

For and on behalf of the Board of Directors
Clix Capital Services Private Limited

Anil Chawla
Director
DIN: [illegible]

K Ramakrishnan
Director
DIN: [illegible]

Rajesh Mohanty
WTD and Chief Financial Officer
DIN: [illegible]

Abhishek K Pasaley
Company Secretary
Membership No.: [illegible]

Place: Gurugram
Date: 09 June 2021

Clix Capital Services Private Limited
Statement of Standalone Profit and loss for the year ending 31 March 2021
(All amount in INR lacs, except for share data unless stated otherwise)

	Notes	Year ended 31 March 2021	Year ended 31 March 2020
Revenue from operations			
Interest income	21	43,217	44,077
Rental income		5	-
Fees and commission income	22	1,977	2,230
Net gain on fair value changes	23	356	1,863
Net gain on derecognition of financial instruments under amortised cost category		908	-
Total revenue from operations		**47,461**	**48,070**
Other income	24	2,213	2,574
Total income		**49,674**	**50,644**
Expenses			
Finance costs	25	25,185	27,832
Fees and commission expense		290	382
Impairment on financial instruments	26	11,780	4,644
Employee benefits expense	27	6,081	5,905
Depreciation and amortisation	10,9,11	1,814	1,799
Other expenses	28	3,559	3,660
Total expenses		**48,759**	**44,222**
Profit/(loss) before tax		**915**	**6,422**
Tax expense:	29		
(1) Current Tax		337	(950)
(2) Deferred Tax		(817)	4,103
Profit for the year		**397**	**3,079**
Other comprehensive income			
a. Items that will not be reclassified to profit or loss			
Remeasurements of defined benefit liability		49	71
Income tax effect		(12)	(18)
b. Items that will be reclassified to profit or loss			
Other Comprehensive Income , net of income tax		**36**	**53**
Total comprehensive income for the year		**431**	**3,138**
Earnings per equity share	30		
Basic (INR)		0.69	5.33
Diluted (INR)		0.69	5.33
Nominal Value per share (INR)		10.00	10.00

Significant accounting policies 4
The accompanying notes are an integral part of the financial statements

As per our report of even date

For S.R. Batliboi & Associates LLP
ICAI Firm Registration No. 101049W/E300004
Chartered Accountants

per Bharath N S
Partner
Membership No. 210934

Place: Chennai
Date: 04 June 2021

For and on behalf of the Board of Directors
Clix Capital Services Private Limited

Anil Chawla
Director
DIN: 00010256

S Ramakrishnan
Director
DIN: 00101138

Rashmi Mohanty
WTD and Chief Financial Officer
DIN: 07077541

Ashish K Paandey
Ashish K Paandey
Company Secretary
Membership No. A27101

Place: Gurugram
Date: 04 June 2021

Clix Capital Services Private Limited
Statement of Standalone changes in equity for the year ended 31 March 2021
(All amount in INR lacs, except for share data unless stated otherwise)

a. Equity Share Capital

Equity shares of INR 10 each issued, subscribed and fully paid	No.	INR Lakhs
At 31 March 2019	[illegible]	[illegible]
Shares issued during the year ended 31 March 2020	[illegible]	[illegible]
At 31 March 2020	[illegible]	[illegible]
Shares issued during the year ended 31 March 2021	[illegible]	[illegible]
At 31 March 2021	[illegible]	[illegible]

b. Other Equity

	Reserves and surplus							Total
	Capital reserve created pursuant to merger	Capital reserve	Capital redemption reserve	Special reserve	Share based payment reserve	Securities Premium	Retained earning	
Balance as at 31 March 2020	[illegible]	121	11,800	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Profit for the year	-	-	-	-	-	-	[illegible]	[illegible]
Other Comprehensive Income for the year	-	-	-	-	-	-	[illegible]	[illegible]
ESOP cost for the year	-	-	-	-	[illegible]	-	-	[illegible]
Transfer out of Reserves	-	-	-	[illegible]	-	[illegible]	[illegible]	[illegible]
Balance as at 31 March 2021	[illegible]	121	11,800	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

	Reserves and surplus							Total
	Capital reserve created pursuant to merger	Capital reserve	Capital redemption reserve	Special reserve	Share based payment reserve	Securities Premium	Retained earning	
Balance as at 1 April 2019	[illegible]	121	11,800	[illegible]	[illegible]	-	[illegible]	[illegible]
Profit for the Year	-	-	-	-	-	-	[illegible]	[illegible]
Other Comprehensive Income for the year	-	-	-	-	-	-	[illegible]	[illegible]
ESOP cost for the year	-	-	-	-	[illegible]	-	-	[illegible]
Transfer out of Reserves	-	-	-	[illegible]	-	[illegible]	[illegible]	[illegible]
Balance as at 31 March 2020	[illegible]	121	11,800	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

The accompanying notes are an integral part of the financial statements
As per our report of even date

For S.R. Batliboi & Associates LLP
ICAI Firm Registration No. [illegible]
Chartered Accountants

per [illegible]
Partner
Membership No. [illegible]

Place: [illegible]
Date: [illegible]

For and on behalf of the Board of Directors of
Clix Capital Services Private Limited

[illegible]
Director
DIN: [illegible]

[illegible]
Director
DIN: [illegible]

[illegible]
[illegible] and Chief Financial Officer
DIN: [illegible]

[illegible]
Company Secretary
Membership No. [illegible]

Place: [illegible]
Date: [illegible]

Clix Capital Services Private Limited
Standalone Cash Flow Statement for the year ended 31 March 2021
(All amount in INR lacs, except for share data unless stated otherwise)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Cash flow from operating activities		
Profit before tax	717	1,822
Adjusted for:		
Provisions/ liabilities no longer required written back	-	(27)
Provision for employee benefits	57	75
Discount on commercial paper	-	1,204
Depreciation and amortisation	1,814	1,709
Unwinding of discount on deferred lease expenses	24	4
Net gain on fair value changes	(554)	(1,063)
Rates and taxes (Provision for indirect taxes)	98	296
Impairment on financial instruments	7,578	(7,261)
Interest on Lease Liability	111	98
Interest on income tax refund	(812)	(2,371)
Net (Gain)/ loss on derecognition of property, plant and equipment	(27)	-
Share based payments	(153)	240
Receivable written off	6,211	15,879
Interest income on unwinding of discount on security deposit	(25)	(7)
CSR Expense	18	-
Operating profit before working capital changes	**13,247**	**9,078**
Adjusted for net changes in working capital		
Increase in Financial assets and other assets	(15,333)	(24,108)
Decrease/ (Increase) in Financial liability and other liabilities	8,011	(7,946)
Taxes (paid)/refund received (net)	4,465	4,509
Net Cash used in from operating activities	**6,739**	**(8,534)**
Cash flows from investing activities		
Purchase of investments (mutual funds)	(586,155)	(695,557)
Sale of investments (mutual funds)	258,116	691,760
Purchase of investments (Debt securities)	(7,500)	(15,000)
Sale of investments (Debt securities)	13,000	-
Purchase of property, plant and equipment	(1,212)	(1,158)
Proceeds from property, plant and equipment	90	12
Net Cash generated from / (used in) investing activities	**(16,008)**	**(18,053)**
Finance lease obligation taken	-	25
Finance lease obligation repaid	(93)	(106)
Proceeds from term loan	55,222	47,548
Repayment of term loan	(71,106)	(81,759)
Proceeds from Borrowing against Securitised Portfolio	20,328	12,518
Repayment of Borrowing against Securitised Portfolio	(13,907)	(2,919)
Proceeds from commercial papers	-	29,211
Repayment of commercial papers	-	(40,071)
Proceeds from Non Convertible Debentures	37,250	29,800
Repayment of Non Convertible Debentures	(35,327)	(20,000)
Proceeds from inter corporate loans	-	19,000
Repayment of inter corporate loans	(6,500)	(37,500)
Bank overdraft	(906)	906
Net Increase/ (decrease) of Lease liability	417	(959)
Proceeds from issuance of share capital	5,000	33,105
Net Cash generated from financing activities	**2,998**	**5,368**

Clix Capital Services Private Limited
Standalone Cash Flow Statement for the year ended 31 March 2021
(All amount in INR lacs, except for share data unless stated otherwise)

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Net increase in cash and cash equivalents	**(6,300)**	**(29,820)**
Cash and cash equivalents at the beginning of the year	12,573	42,393
Cash and cash equivalents at the end of the year	**6,273**	**12,573**

Notes :

Cash and cash equivalents balance include:		
Balances with banks:		
- Current accounts	5,323	766
- In deposits with original Maturity of less than three months	950	11,807
Cash and cash equivalents at the end of the year (refer note 6A)	**6,273**	**12,573**

The accompanying notes are an integral part of the financial statements.

As per our report of even date

For S.R. Batliboi & Associates LLP
ICAI Firm Registration No. 101049W/E300004
Chartered Accountants

per Bharath N S
Partner
Membership No. 210934

Place: Chennai
Date: 04 June 2021

For and on behalf of the Board of Directors
Clix Capital Services Private Limited

Anil Chawla
Director
DIN: [illegible]

R Ramakrishnan
Director
DIN: [illegible]

Rashmi Mohanty
WTD and Chief Financial Officer
DIN: 01337591

Ashish R Pandey
Company Secretary
Membership No. A23101

Place: Gurugram
Date: 04 June 2021

Clix Capital Services Private Limited
Notes to Standalone Financial Statements for the year ended 31 March 2021
(All amount in INR Lacs, except for share data unless stated otherwise)

1. Corporate information

Clix Capital Services Private Limited ("CCSPL") ("the Company") is a private limited company domiciled in India and incorporated on 11 February 1994 under the provisions of Companies Act, 1956 with CIN: U65929DL1994PTC116256. The Company is Non-Banking Finance Company ("NBFC") registered with the Reserve Bank of India ("RBI") with Registration No. B-14.02550. The Company is primarily engaged in Commercial, Micro, Small and Medium enterprise (MSME) and Consumer lending. The Company does not accept deposits from the public. The Company's registered office is at 9th floor, Kailash Building, Kasturba Gandhi Marg, Connaught Place New Delhi North East DL 110001 IN.

2 (i) Basis of preparation

The standalone financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and notified under section 133 of the Companies Act, 2013 (the Act) along with other relevant provisions of the Act, the Master Direction – Non-Banking Financial Company – Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 ('the NBFC Master Directions') and notification for implementation of Indian Accounting Standard vide circular RBI/2019-20/170 DOR(NBFC).CC.PD.No.109/22.10.106/2019-20 dated 13 March 2020 ('RBI Notification for implementation of Ind AS') issued by RBI.

(ii) Basis of measurement

The financial statements have been prepared on a historical cost basis, except for financial assets held for trading and financial assets and liabilities designated at fair value through profit or loss (FVTPL), all of which have been measured at fair value. The financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lakhs, except when otherwise indicated.

(iii) Presentation of financial statements

The Company presents its balance sheet in order of liquidity. Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, the Company has unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

A. The normal course of business
B. The event of default
C. The event of insolvency or bankruptcy of the Company and/or its counterparties.

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3. Significant accounting policies

3.1 Use of estimates
The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods. Further, refer note 4 for significant accounting judgements, estimates and assumptions used by Company.

3.2 Cash and cash equivalents
Cash and cash equivalents comprise cash balances on hand, cash balances in bank, and highly liquid investments with maturity period of three months or less from the date of investment.

3.3 Recognition of income and expense

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable.

The Company recognises revenue from contracts with customers based on a five step model as set out in Ind AS 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Group expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation

a) Interest and similar income

Interest income, for all financial instruments measured either at amortised cost or at fair value through other comprehensive income, is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset. The calculation takes into account all contractual terms of the financial instrument (for example, prepayment options) and includes any fees or incremental costs that are directly attributable and are an integral part of the EIR, but not future credit losses.

b) Foreclosure charges and other fees

Foreclosure charges and other fees which include cheque bounce charges, penal fee, legal charges and prepayment charges etc. are recognised as income when there is certainty regarding the receipt of payment.

c) Dividend income

Dividend income is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably. This is generally when shareholders approve the dividend.

d) Lease rental income

Lease rental income arising from operating leases is accounted for on a straight-line basis over the lease terms and is included in rental income in the statement of profit or loss, unless the increase is in line with expected general inflation, in which case lease income is recognised based on contractual terms.

e) Debt advisory fees

Revenue from contract with customer is recognised point in time when performance obligation is satisfied (when the trade is executed). These include debt advisory fees which is charged per transaction executed.

3.4 Foreign currency

The Company's financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency.

Transactions in foreign currencies are initially recorded by the Company at their respective functional currency spot rates at the date the transaction first qualifies for recognition. Income and expenses in foreign currencies are initially recorded by the Company at the exchange rates prevailing on the date of the transaction.

Foreign currency denominated monetary assets and liabilities are translated at the functional currency spot rates of exchange at the reporting date and exchange gains and losses arising on settlement and restatement are recognised in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

3.5 Expenditure

Expenses are recognised on accrual basis and provisions are made for all known losses and liabilities. The Company has also entered into certain cost sharing arrangements for resources shared with other entities. The costs allocated to the Company under the cost sharing arrangements are included in the respective expenses. The costs allocated to other entities under the cost sharing arrangement are shown as amounts recoverable from the respective parties.

a) Interest expense

Interest expense includes issue costs that are initially recognized as part of the carrying value of the financial liability and amortized over the expected life using the effective interest method. These include fees and commissions payable to arrangers and other expenses such as external legal costs, provided these are incremental costs that are directly related to the issue of a financial liability.

3.6 Property, plant and equipment (PPE) and intangible assets

PPE

PPE are stated at cost (including incidental expenses directly attributable to bringing the asset to its working condition for its intended use) less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure related to PPE is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of item can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

Intangible fixed assets

The Company's intangible assets mainly include the value of computer software. An intangible asset is recognised only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the Company.

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less any accumulated amortisation and accumulated impairment losses.

3.7 Depreciation and amortisation

Depreciation

(i) Owned assets

(a) Leasehold improvements are amortised over the lease term as stated in the lease agreement or useful life of the asset whichever is lower.

(b) Depreciation on other owned fixed assets is provided on straight line method at the rates, computed based on estimated useful life of these assets as prescribed under Schedule II to the Companies Act, 2013. Land is not depreciated.

The estimated useful lives are, as follows:

- Computers	3 years
- Office equipment	5 years
- Furniture and fixtures	10 years
- Computer softwares	5 years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Assets given on operating lease

Assets given on operating lease are depreciated to their residual value as estimated by the management, on a straight-line basis over the expected useful life of the asset or lease term, whichever is lower.

Assets taken on finance lease

Assets taken on finance lease are being depreciated on the straight-line method to a residual value over the lease term or useful life, whichever is lower. In the opinion of the management, the aforesaid depreciation rates reflect the economic useful lives of the fixed assets.

3.8 Impairment of non-financial assets

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factor. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

3.9 Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

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. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

3.10 Contingent liabilities and assets

The Company does not recognize a contingent liability but discloses its existence in the financial statements. Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation
- A present obligation arising from past events, when no reliable estimate is possible
- A possible obligation arising from past events, unless the probability of outflow of resources is remote

Contingent liabilities are reviewed at each balance sheet date.

Contingent assets are not recognised. A contingent asset is disclosed, as required by Ind AS 37, where an inflow of economic benefits is probable.

3.11 Retirement and other employee benefits

The Company's obligation towards various employee benefits has been recognised as follows:

Short-term employee benefits
All employee benefits payable/ available within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages and bonus etc., are recognised 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 Statement of Profit and Loss.

Defined benefit plan
The Company pays gratuity to employees who retire or resign after a minimum period of five years of continuous service. The Company makes contributions to its own Gratuity Trust. The gratuity trust invests the contribution in insurer managed scheme.

Other long-term benefits – Compensated absences
Entitlements to annual leave are recognised when they accrue to employees. Balance leaves, if any can be encashed at the time of retirement/ termination of employment. The Company determines the liability for such accumulated leave entitlements on the basis of actuarial valuation as at the year end.

The liability in respect of all defined benefit plans and other long term benefits is accrued in the books of account on the basis of actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method. The obligation is measured at the present value of estimated future cash flows.

Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Remeasurements are not reclassified to profit or loss in subsequent periods.

3.12 Taxes

Tax expense comprises current and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with Income tax Act, 1961, Income Computation and Disclosure Standards and other applicable tax laws. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which during the specified period gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is highly probable that future economic benefit associated with it will flow to the Company.

Deferred tax

Deferred tax is provided using the asset-liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.13 Earning per share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

3.14 Share based payments

Equity-settled share based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity-settled share based payments is expensed on a straight line basis over the vesting period, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting period, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in Statement of Profit and Loss such that the cumulative expenses reflects the revised estimate, with a corresponding adjustment to the Share Based Payments Reserve.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

3.15 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.15.1 Financial Assets

3.15.1.1 Initial recognition and measurement
Financial assets, with the exception of loans and advances to customers, are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. Loans and advances to customers are recognised when funds are disbursed to the customer. The classification of financial instruments at initial recognition depends on their purpose and characteristics and the management's intention when acquiring them. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

3.15.1.2 Classification and Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:
- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

3.15.1.3 Debt instruments at amortised costs

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:
- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit and loss.

3.15.1.4 Debt instruments at FVOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:
- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

3.15.1.5 Debt instruments at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

3.15.1.6 Equity investments

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the company may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

3.15.2 Financial Liabilities

3.15.2.1 Initial recognition and measurement

Financial liabilities are classified and measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for trading or it is designated as on initial recognition. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.
The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts and derivative financial instruments.

3.15.2.2 Classification and Subsequent measurement - Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit and loss.

3.15.2.3 Loans and borrowings

After initial recognition, interest bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss. This category generally applies to borrowings.

3.15.3 Reclassification of financial assets and liabilities

The company doesn't reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

3.15.4 De recognition of financial assets and liabilities

3.15.4.1 Derecognition of financial assets due to substantial modification of terms and conditions

The Company derecognises a financial asset, such as a loan to a customer, when the modification of terms and conditions have been renegotiated to the extent that, substantially, it becomes a new loan, with the difference recognised as a derecognition gain or loss, to the extent that an impairment loss has not already been recorded. If the modification does not result in cash flows that are substantially different, the modification does not result in derecognition. Based on the change in cash flows discounted at the original EIR, the Company records a modification gain or loss, to the extent that an impairment loss has not already been recorded.

3.15.4.2 Derecognition of financial assets other than due to substantial modification

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is derecognised when the rights to receive cash flows from the financial asset have expired. The Company also derecognises the financial asset if it has both transferred the financial asset and the transfer qualifies for derecognition.

The Company has transferred the financial asset if, and only if, either:

- The Company has transferred its contractual rights to receive cash flows from the financial asset; or
- It retains the rights to the cash flows, but has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement.

Pass-through arrangements are transactions whereby the Company retains the contractual rights to receive the cash flows of a financial asset (the 'original asset'), but assumes a contractual obligation to pay those cash flows to one or more entities (the 'eventual recipients'), when all of the following three conditions are met:

-The Company has no obligation to pay amounts to the eventual recipients unless it has collected equivalent amounts from the original asset, excluding short-term advances with the right to full recovery of the amount lent plus accrued interest at market rates.
-The Company cannot sell or pledge the original asset other than as security to the eventual recipients.
-The Company has to remit any cash flows it collects on behalf of the eventual recipients without material delay.

In addition, the Company is not entitled to reinvest such cash flows, except for investments in cash or cash equivalents including interest earned, during the period between the collection date and the date of required remittance to the eventual recipients.

A transfer only qualifies for derecognition if either:
-The Company has transferred substantially all the risks and rewards of the asset, or
-The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The Company considers control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer.

When the Company has neither transferred nor retained substantially all the risks and rewards and has retained control of the asset, the asset continues to be recognised only to the extent of the Company's continuing involvement, in which case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained. Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration the Company could be required to pay.

If continuing involvement takes the form of a written or purchased option (or both) on the transferred asset, the continuing involvement is measured at the value the Company would be required to pay upon repurchase. In the case of a written put option on an asset that is measured at fair value, the extent of the entity's continuing involvement is limited to the lower of the fair value of the transferred asset and the option exercise price.

3.15.4.2 Financial Liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a derecognition of the original liability and the recognition of a new liability. The difference between the carrying value of the original financial liability and the consideration paid is recognised in profit or loss.

3.16 Impairment of financial assets

3.16.1 Overview of the ECL principles

The Company is recording the allowance for expected credit losses for all loans and other debt financial assets not held at FVTPL, together with loan commitments and financial guarantee contracts, (in this section all referred to as 'financial instruments'). Equity instruments are not subject to impairment under IND AS 109.

The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss or LTECL), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss (12mECL).

The 12mECL is the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Both LTECLs and 12mECLs are calculated on collective basis.

The Company has established a policy to perform an assessment, at the end of each reporting period, of whether a financial instrument's credit risk has increased significantly since initial recognition this is further explained in Note 40.2.

Based on the above process, the Company groups its loans into Stage 1, Stage 2, Stage 3, as described below:

Stage 1: When loans are first recognised, the Company recognises an allowance based on 12mECLs. Stage 1 loans also include facilities where the credit risk has improved and the loan has been reclassified from Stage 2 or Stage 3.

Stage 2: When a loan has shown a significant increase in credit risk since origination, the company records an allowance for the LTECLs. Stage 2 loans also include facilities, where the credit risk has improved and the loan has been reclassified from Stage 3.

Stage 3: Loans considered credit-impaired (as outlined in Note 7). The Company records an allowance for the LTECLs.

For financial assets for which the company has no reasonable expectations of recovering either the entire outstanding amount, or a proportion thereof, the gross carrying amount of the financial asset is reduced. This is considered a (partial) derecognition of the financial asset.

3.16.2 The calculation of ECLs

The Company calculates ECLs based on a probability-weighted scenarios and historical data to measure the expected cash shortfalls, discounted at an approximation to the EIR. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive.

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The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

-**Probability of Default (PD)** - The Probability of Default is an estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed period, if the facility has not been previously derecognised and is still in the portfolio.

- **Exposure at Default (EAD)** - The Exposure at Default is an exposure at a default date.

- **Loss Given Default (LGD)** - The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD.

The maximum period for which the credit losses are determined is the expected life of a financial instrument.

The mechanics of the ECL method are summarised below:

Stage 1: The 12mECL is calculated as the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date. The Company calculates the 12mECL allowance based on the expectation of a default occurring in the 12 months following the reporting date. These expected 12-month default probabilities are applied to a EAD and multiplied by the expected LGD.

Stage 2: When a loan has shown a significant increase in credit risk since origination, the Company records an allowance for the LTECLs. The mechanics are similar to those explained above, but PDs and LGDs are estimated over the lifetime of the instrument.

Stage 3: For loans considered credit-impaired (as outlined in Note 7), the Company recognizes the lifetime expected credit losses for these loans. The method is similar to that for Stage 2 assets, with the PD set at 100%.

3.16.3 Forward looking information
While estimating the expected credit losses, the Company reviews macro-economic developments occurring in the economy and market it operates in. On a periodic basis, the Company analyses if there is any relationship between key economic trends like GDP, unemployment rates, benchmark rates set by the Reserve Bank of India, inflation etc. with the estimate of PD, LGD determined by the Company based on its internal data. While the internal estimates of PD, LGD rates by the Company may not be always reflective of such relationships, temporary overlays, if any, are embedded in the methodology to reflect such macro-economic trends reasonably.

3.16.4 Collateral repossessed
The company's policy is to sell repossessed asset. Non financial asset repossessed are transferred to asset held for sale at fair value less cost to sell or principal outstanding, whichever is less, at repossession date.

3.16.3 Write-offs

Financial assets are written off either partially or in their entirety only when the Company has stopped pursuing the recovery. If the amount to be written off is greater than the accumulated loss allowance, the difference is first treated as an addition to the allowance that is then applied against the gross carrying amount. Any subsequent recoveries are credited to profit and loss account.

3.17 Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date using valuation techniques.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

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All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

– Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.

– Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.

– Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

3.18 Dividend

The Company recognises a liability to make cash distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

3.19 Transfer Pricing

The Company has established a comprehensive system for maintenance of information and documents as required by the transfer pricing legislation under Section 92-92F of the Income Tax Act, 1961. The Company ensures that its transactions are at arm's length so that the aforesaid legislation do not have any impact on the financial statements, particularly on the amount of tax expense and that of provision for taxation.

3.20 Investment in Subsidiaries

Investment in subsidiaries is recognised at cost and are not adjusted to fair value at the end of each reporting period. Cost of investment represents amount paid for acquisition of the said investment. The Company assesses at the end of each reporting period, if there are any indications that the said investment may be impaired. If so, the Company estimates the recoverable value/amount of the investment and provides for impairment, if any i.e. the deficit in the recoverable value over cost.

3.21 Leases

Measurement of Lease Liability

At the time of initial recognition, the Company measures lease liability as present value of all lease payment discounted using the Company's incremental cost of borrowing rate. Subsequently, the lease liability is
(i) Increased by interest on lease liability; and
(ii) Reduce by lease payment made.

Measurement of Right-of-Use asset

At the time of initial recognition, the Company measures 'Right-of-Use assets' which comprises of amount of initial recognition of lease liability, initial direct cost and cost of dismantling and restoration . Subsequently, 'Right-of-Use assets' is measured using cost model i.e. at cost less any accumulated depreciation and any accumulated impairment losses adjusted for any re-measurement of the lease liability specified in Ind AS 116 'Leases'.

Depreciation on 'Right-of-Use assets' is provided on straight line basis over the lease period.

4. Significant accounting judgements, estimates and assumptions

4.1 Business model assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how financial assets of the Company are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

4.2 Fair value of financial instruments

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of valuation models. The inputs to these models are taken from observable markets where possible, but where this is not feasible, estimation is required in establishing fair values. Judgements and estimates include considerations of liquidity and model inputs related to items such as credit risk (both own and counterparty), correlation and volatility.

4.3 Effective Interest Rate (EIR) method

The company's EIR methodology, recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given / borrowings taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges). This estimation, by nature, requires an element of judgement regarding the expected behaviour and life-cycle of the instruments, as well expected changes to India's base rate and other fee income/expense that are integral parts of the instrument.

4.4 Impairment loss on financial asset

The measurement of impairment losses across all categories of financial assets requires judgement, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

The company's ECL calculations are outputs of complex models with a number of underlying assumptions regarding the choice of variable inputs and their interdependencies. Elements of the ECL models that are considered accounting judgements and estimates include:

- The Company's internal model, which assigns PDs.
- The Company's criteria for assessing if there has been a significant increase in credit risk and so allowances for financial assets should be measured on a LTECL basis and the qualitative assessment.
- The segmentation of financial assets when their ECL is assessed on a collective basis.
- Development of ECL models, including the various formulas and the choice of inputs.
- Determination of associations between macroeconomic scenarios and, economic inputs, such as unemployment levels and collateral values, and the effect on PDs, EADs and LGDs.
- Selection of forward-looking macroeconomic scenarios and their probability weightings, to derive the economic inputs into the ECL models.
- Recognition of the potential impact of COVID-19 in the Company's collective provision as outlined in Note 7

It has been the Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary.

4.5 Defined employee benefit assets and liabilities

The cost of the defined benefit gratuity plan and other post-employment benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary escalations and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

4.6 Share based payments

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them.

4.7 Provisions and other contingent liabilities

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation, arbitration and regulatory investigations and proceedings in the ordinary course of the Company's business.

When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed.

Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgement is required to conclude on these estimates.

4.8 Leases

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease. The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

5. Standard issued but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 01, 2021.

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	As at 31 March 2021	As at 31 March 2020
Note 6A: Cash and cash equivalents		
Balance with banks in current accounts	5,323	766
In deposits with original maturity of less than three months	950	11,807
	6,273	**12,573**
Note 6B: Bank balance other than above		
Earmarked balances with bank*	8,472	1,021
	8,472	**1,021**
Total	**14,745**	**13,594**

* Fixed deposits accounts with bank are held under lien. The Company has the complete beneficial interest on the income earned from these deposits.

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	As at 31 March 2021	As at 31 March 2020
Balance with banks in current accounts		
- Reserve Bank of India	-	-
- Schedules Banks	5,323	766
In Deposits with original maturity of less than three months	950	11,807
	6,273	**12,573**

(All amount in INR lacs, except for share data unless stated otherwise)

	As at 31 March 2021	As at 31 March 2020
Note 7: Loans		
In India		
At Amortised cost		
Term loans	266,741	300,221
Finance lease receivables *	64	76
Inter company loan	35,500	-
Total (A) Gross	**302,305**	**300,297**
Less: Impairment loss allowance	14,272	6,656
Total (A) Net	**288,033**	**293,641**
Secured**	114,436	130,414
Unsecured#	187,869	169,883
Total (B) Gross	**302,305**	**300,297**
Less: Impairment loss allowance	14,272	6,656
Total (B) Net	**288,033**	**293,641**
Loans in India		
Public sector	-	-
Others	302,305	300,297
Total (C) Gross	**302,305**	**300,297**
Less: Impairment loss allowance	14,272	6,656
Total (C) Net	**288,033**	**293,641**

* Finance lease receivable includes receivables from related parties as at 31 March 2021: INR 64 (31 March 2020: INR 76).

** Secured by tangible assets (hypothecation of equipment's, plant and machinery, equitable mortgage of immovable property, pledge of securities, trade receivables, etc.). Also secured loans includes loan assets amounting to INR 6,172 which are also backed by guarantee by government under various schemes.

Unsecured loans includes loan assets amounting to INR 10,634 which are also backed by guarantee by government under various schemes.

(i) Loans and receivables are non derivative financial assets which generate a fixed or variable interest income for the Company. The carrying value may be affected by changes in the credit risk of the counterparties.

(All amount in INR lacs, except for share data unless stated otherwise)

(ii) Finance lease receivable

Vehicles given under finance lease have been recognised as receivables at an amount equal to the net investment in lease. Reconciliation between the total gross investment in leases and the present value of minimum lease payments receivable as at 31 March 2021 and 31 March 2020 is as follows:

Particulars	As at 31 March 2021	As at 31 March 2020
Present value of minimum lease payments receivable	55	70
Add: Un-guaranteed residual values accruing to the benefit of the lessor	9	6
Add: Unearned finance income	14	8
Gross investment in finance lease	**78**	**84**

The maturity profile of the finance lease receivables as at 31 March 2021 and 31 March 2020 is as follows:

	As at 31 March 2021			As at 31 March 2020		
	Minimum lease payments	Unearned finance income	Present value	Minimum lease payments	Unearned finance income	Present value
Receivable within one year	38	7	31	50	4	46
Receivable between 1-5 years	40	7	33	34	4	30
Total	**78**	**14**	**64**	**84**	**8**	**76**

During the year, an amount of INR 8 was recognised as income in the statement of profit and loss (31 March 2020 : INR 12).

(iii) Transfer of financial assets

Transfers of financial assets that are not derecognised in their entirety

The Company uses securitisations as a source of finance. Such transactions generally result in the transfer of contractual cash flows from portfolios of financial assets to holders of issued debt securities. Securitisation has resulted in the continued recognition of the securitised assets.

The table below outlines the carrying amounts and fair values of all financial assets transferred that are not derecognised in their entirety and associated liabilities.

Loans and advances measured at amortised cost	As at 31 March 2021	As at 31 March 2020
Carrying amount of transferred assets measured at amortised cost	30,062	13,471
Carrying amount of associated liabilities	25,132	10,205

The carrying amount of above assets and liabilities is a reasonable approximation of fair value.

Transfers of financial assets that are derecognised in their entirety

During the year ended March 31, 2021, the Company has sold some loans and advances measured at amortised cost as per assignment deals, as a source of finance. As per the terms of these deals, since substantial risk and rewards related to these assets were transferred to the buyer, the assets have been derecognised from the Company's balance sheet.

The management has evaluated the impact of assignment transactions done during the year for its business model. Based on the future business plan, the company business model remains to hold the assets for collecting contractual cash flows.

The carrying amount of the derecognised financial assets measured at amortised cost as on date of transfer during year is INR 11,488 (Previous year 8,038) and consideration received for such transfer is INR 11,448 (Previous year 8,038) respectively.

[illegible]
[illegible]
[illegible]

Note 7.1 Credit Quality of assets

[illegible]

Name of Portfolio	As at 31 March 2021	As at 31 March 2020
Corporate	[illegible]	[illegible]
Retail Portfolios	[illegible]	[illegible]
Total	[illegible]	[illegible]

7.1.2 Corporate Portfolio

[illegible]

	FY 2020-21				FY 2019-20			
Particulars	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
New assets originated or purchased	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Assets derecognised or repaid (excluding write offs)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Transfers to Stage 1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Transfers to Stage 2	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Transfers to Stage 3	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Amounts written off	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Gross carrying amount closing balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Reconciliation of ECL balance is given below:

	FY 2020-21				FY 2019-20			
Particulars	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
ECL allowance - opening balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
New assets originated and changes to models and inputs used for ECL calculations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Assets derecognised or repaid (excluding write offs)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Transfers to Stage 1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Transfers to Stage 2	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Transfers to Stage 3	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Amounts written off	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
ECL allowance - closing balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] Capital Services Private Limited
Notes to Standalone Financial Statements for the year ended 31 March 2021
[illegible]

Note 7.1.3 Retail lending portfolio

An analysis of changes in the gross carrying amount and the corresponding ECL allowances in relation to retail portfolio is, as follows:

	FY 2020-21				FY 2019-20			
Particulars	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
New assets originated or purchased	[illegible]	-	-	[illegible]	[illegible]	-	-	[illegible]
Assets derecognised or repaid (excluding write offs)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Transfers to Stage 1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-
Transfers to Stage 2	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	-	-
Transfers to Stage 3	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	-
Amounts written off	-	-	[illegible]	[illegible]	-	-	[illegible]	[illegible]
Gross carrying amount closing balance	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**

Reconciliation of ECL balance is given below:

	FY 2020-21				FY 2019-20			
Particulars	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
ECL allowance - opening balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
New assets originated and changes to models and inputs used for ECL calculations	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]
Assets derecognised or repaid (excluding write offs)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Transfers to Stage 1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]
Transfers to Stage 2	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]
Transfers to Stage 3	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Amounts written off	-	-	[illegible]	[illegible]	-	-	[illegible]	[illegible]
ECL allowance - closing balance	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**

Note 7.1.4 Modified financial assets

The Company renegotiates loans given to customers in financial difficulties (referred to as forbearance activities, restructuring or rescheduling) to improve the potential of repayment by the borrower. [illegible]

[illegible]

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Note 7.2 Impairment assessment

The references below show where the Company's impairment assessment and measurement approach is set out in these notes. It should be read in conjunction with the Summary of significant accounting policies.

- **Definition of default and cure**

The Company considers a financial instrument as defaulted and classifies it as Stage 3 (credit impaired) for ECL calculations typically when the borrower becomes 90 days past due on contractual payments. The Company may also classify a loan in Stage 3 if there is significant deterioration in the loan collateral, deterioration in the financial condition of the borrower or an assessment that adverse market conditions may have a disproportionately detrimental effect on the loan repayment. Thus, as a part of the qualitative assessment of whether an instrument is in default, the Company also considers a variety of instances that may indicate delay in repayment or non repayment of the loan. When such events occur, the Company carefully considers whether the event should result in treating the borrower as defaulted and therefore assessed as Stage 3 for ECL calculations or whether Stage 2 is appropriate. Classification of accounts into stage 2 is done on a conservative basis and typically accounts where contractual repayments are more than 30 days past due are classified in stage 2.

It is the Company's policy to consider a financial instrument as 'cured' and therefore re-classified out of Stage 3 when none of the default criteria are present. The decision whether to classify an asset as Stage 2 or Stage 1 once cured depends on the updated credit grade once the account is cured, and whether this indicates there has been a significant reduction in credit risk.

- **Probability of default**

The credit rating provided by the external rating agencies/account level delinquency/ internal matrix has been considered while assigning Probability of Default (PD) at a portfolio level. The PDs are computed for homogenous portfolio segments.

- **Exposure at default**

The outstanding balance as at the reporting date is considered as EAD by the Company. Considering that PD determined above factors in amount at default, there is no separate requirement to estimate EAD.

- **Loss given default**

The Group uses historical loss data/external agency LGD for identified homogenous pools for the purpose of calculating LGD. The estimated recovery cash flows are discounted such that the LGD calculation factors in the NPV of the recoveries.

- **Significant increase in credit risk**

The Company evaluates the loans on an ongoing basis. The Company also assesses if there has been a significant increase in credit risk since the previously risk taking into consideration both qualitative and quantitative information . One key factor that indicates significant increase in credit risk is when contractual payments are more than 30 days past due or where existing terms are renegotiated.

In accordance with RBI guidelines relating to COVID-19 Regulatory Package dated 27 March 2020 and 17 April 2020, the Company has granted moratorium of upto three months on the payment of all instalments falling due between 1 March 2020 to 31 May 2020 to all eligible borrowers who have requested for the moratorium. The RBI via press release dated May 22, 2020 has permitted lending institutions to extend the moratorium by another three months, i.e., from June 1, 2020 to August 31, 2020. The Company provided the option of extending be providing option for extending the moratorium to its eligible borrowers' basis its approved board policy. For all such accounts where the moratorium is granted, the prudential assets classification and stage movement has been kept on stand still during the moratorium period. As per ICAI guidance, the moratorium granted to eligible borrower is itself not considered to result in a significant increase in credit risk.

- **Grouping financial assets**

The Company calculates ECLs on Retail Portfolio at an obligor level whilst PD rates are applied on collective basis and corporate portfolio on individual basis.

(All amount in INR lacs, except for share data unless stated otherwise)

Note 7.3 Collateral

The nature of products across these broad categories are either unsecured or secured by collateral. Although collateral is an important risk mitigant of credit risk, the Company's practice is to lend on the basis of assessment of the customer's ability to repay rather than placing primary reliance on collateral. Based on the nature of product and the Company's assessment of the customer's credit risk, a loan may be offered with suitable collateral.

The Company hold collateral to mitigate credit risk associated with secured financial assets. The main type of collateral and type of assets these are associated with are listed in the table below. The collateral presented relates to instruments that are measured at amortised cost.

Nature of Collateral	As at 31 March 2021	As at 31 March 2020
Corporate-		
Equity shares of the Company, personal guarantee of the director / promoter, charge against land and building and other collaterals such as fixed assets, debtors, etc.	47,599	62,681
Retail -		
Cars	64	76
Two wheeler	9,786	15,895
Health care equipment	5,312	-
Property	51,675	51,761
Total	**114,436**	**130,414**

The Company periodically monitors the market value of collateral and evaluates its exposure and loan to value metrics for high risk customers. The Company exercises its right of repossession across all secured products but primarily in its two wheeler and used cars financing business. It also resorts to invoking its right under the SARFAESI Act and other judicial remedies available against its mortgages and commercial lending business. For its corporate loans where collateral is shares, the Company recoups shortfall in value of shares through part recall of loans or additional shares from the customer, or sale of underlying shares.

The company did not hold any financial instrument for which no loss allowance is recognised because of collateral at 31 March 2021 and 31 March 2020. There was no change in the Company's collateral policy or collateral quality during the period.

Refer Note 40.2.2 for risk concentration based on "Industry analysis" for corporate portfolio and "Sub portfolio's and Secured/unsecured" for retail portfolio.

7.4 - Risk assessment model

The Company has designed and operates its risk assessment model that factors in both quantitative as well as qualitative information on the loans and the borrowers. Depending on the nature of the product, the model uses historical empirical data to arrive at factors that are indicative of future credit risk and segments the portfolio on the basis of combinations of these parameters into smaller homogenous portfolios from the perspective of credit behavior.

7.5 - Impact of COVID-19

COVID-19 is a global pandemic, which continues to spread across the world with India not being an exception and has contributed to a significant volatility in global and Indian financial markets and a unprecedent level of disruption on socio-economic activities. Based on the information available till date, the Company has used the principles of prudence to provide for the impact of the pandemic on the Financial Statements specifically while assessing the expected credit loss on financial assets. This has resulted in an overall impairement loss allowance of INR 14,272 (including Management overlay) as of March 31, 2021. The extent to which the COVID-19 pandemic will impact the Company's operations and financial metrics including the expected credit losses on financial assets will depend on future developments, which are highly uncertain.

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	As at 31 March 2021				As at 31 March 2020			
	Amortised Cost	Fair value through profit or loss**	Others*	Total	Amortised Cost	Fair value through profit or loss	Others*	Total
Note 8: Investments								
Mutual funds	-	31,890	-	31,890	-	1,001	-	1,001
Equity Shares	-	438	-	438	-	-	-	-
Debt securities	-	-	-	-	15,500	-	-	15,500
Subsidiaries	-	-	104,962	104,962	-	-	104,814	104,814
Total gross (A)	-	**32,328**	**104,962**	**137,290**	**15,500**	**1,001**	**104,814**	**121,315**
Investments in India	-	32,328	104,962	137,290	15,500	1,001	104,814	121,315
Total (B)	-	**32,328**	**104,962**	**137,290**	**15,500**	**1,001**	**104,814**	**121,315**
Total (A) to tally with (B)	-	**32,328**	**104,962**	**137,290**	**15,500**	**1,001**	**104,814**	**121,315**
Less: Impairment loss allowance (C)	-	-	-	-	55	-	-	55
Total Net D = (A) - (C)	-	**32,328**	**104,962**	**137,290**	**15,445**	**1,001**	**104,814**	**121,260**

*Investment in subsidiaries :

	As at 31 March 2021	As at 31 March 2020
Ola Finance India Private Limited	99,413	99,300
Ola Housing Finance Private Limited	5,549	5,514
	104,962	**104,814**

**More information regarding the valuation methodologies can be found in Note 35.

	As at 31 March 2021	As at 31 March 2020
Note 9: Other financial assets		
Security deposit	247	390
Expense receivables	417	-
Intercompany receivables	4,053	1,107
Other financial assets	1,148	121
Less: Impairment loss allowance	14	38
	1,134	**83**
Total	**5,851**	**1,580**

[illegible]

Notes to Standalone Financial Statements for the year ended 31 March 2021

(All amount in INR lacs, except [illegible] unless stated otherwise)

Note 10A: Property, Plant and equipment

S. No.	Particulars	Gross Block				Depreciation				Net Block
		Cost as at 1 April 2020	Addition during the year	Adjustments/ Deductions during the year	Cost as at 31 March 2021	As at 1 April 2020	For the period	Adjustments/ Deductions during the year	As at 31 March 2021	As at 31 March 2021
1	Freehold land	[illegible]	[illegible]	[illegible]	[illegible]	–	–	–	–	[illegible]
2	Leasehold improvements	[illegible]	–	–	[illegible]	[illegible]	[illegible]	–	[illegible]	[illegible]
3	Computers	[illegible]	[illegible]	–	[illegible]	[illegible]	[illegible]	–	[illegible]	[illegible]
4	Vehicles - Leased	[illegible]	–	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5	Office equipment	[illegible]	–	–	[illegible]	[illegible]	[illegible]	–	[illegible]	[illegible]
6	Furniture and fittings	[illegible]	–	–	[illegible]	[illegible]	[illegible]	–	[illegible]	[illegible]
	Owned Assets given on Lease									
7	Plant and Machinery	–	[illegible]	–	[illegible]	–	[illegible]	–	[illegible]	[illegible]
	Total	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**

S. No.	Particulars	Gross Block				Depreciation				Net Block
		Cost as at 1 April 2019	Addition during the year	Adjustments/ Deductions during the year	Cost as at 31 March 2020	As at 1 April 2019	For the period	Adjustments/ Deductions during the year	As at 31 March 2020	As at 31 March 2020
1	Freehold land	[illegible]	–	–	[illegible]	–	–	–	–	[illegible]
2	Leasehold improvements	[illegible]	[illegible]	–	[illegible]	[illegible]	[illegible]	–	[illegible]	[illegible]
3	Computers	[illegible]	[illegible]	–	[illegible]	[illegible]	[illegible]	–	[illegible]	[illegible]
4	Vehicles - Leased	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5	Office equipment	[illegible]	[illegible]	–	[illegible]	[illegible]	[illegible]	–	[illegible]	[illegible]
6	Furniture and fittings	[illegible]	–	–	[illegible]	[illegible]	[illegible]	–	[illegible]	[illegible]
	Total	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**	**[illegible]**

[illegible] Capital Services Private Limited
Notes to Standalone Financial Statements for the year ended 31 March 2021
(All amount in INR lacs, except for share data unless stated otherwise)

Note 10B: Intangibles

S. No.	Particulars	GROSS BLOCK				DEPRECIATION				Net Block
		Cost as at 1 April 2020	Addition during the year	Adjustments/ Deductions during the year	Cost as at 31 March 2021	As at 1 April 2020	For the period	Adjustments/ Deductions during the year	As at 31 March 2021	As at 31 March 2021
1	Intangibles(Software)	4,281	1,732		6,013	1,585	1,127	-	2,712	3,301
	Total	**4,281**	**1,732**	**-**	**6,013**	**1,585**	**1,127**	**-**	**2,712**	**3,301**

S. No.	Particulars	GROSS BLOCK				DEPRECIATION				Net Block
		Cost as at 1 April 2019	Addition during the year	Adjustments/ Deductions during the year	Cost as at 31 March 2020	As at 1 April 2019	For the period	Adjustments/ Deductions during the year	As at 31 March 2020	As at 31 March 2020
1	Intangibles(Software)	3,490	791	-	4,281	759	826	-	1,585	2,696
	Total	**3,490**	**791**	**-**	**4,281**	**759**	**826**	**-**	**1,585**	**2,696**

Note 11A: Capital Work in Progress and Intangible assets under development

S. No.	Particulars	GROSS BLOCK				DEPRECIATION				Net Block
		Cost as at 1 April 2020	Addition during the year	Adjustments/ Deductions during the year	Cost as at 31 March 2021	As at 1 April 2020	For the period	Adjustments/ Deductions during the year	As at 31 March 2021	As at 31 March 2021
1	Capital work in progress	-	-	-	-	-	-	-	-	-
2	Intangible assets under development	1,209	1,177	(1,908)	478	-	-	-	-	478
	Total	**1,209**	**1,177**	**(1,908)**	**478**	**-**	**-**	**-**	**-**	**478**

S. No.	Particulars	GROSS BLOCK				DEPRECIATION				Net Block
		Cost as at 1 April 2019	Addition during the year	Adjustments/ Deductions during the year	Cost as at 31 March 2020	As at 1 April 2019	For the period	Adjustments/ Deductions during the year	As at 31 March 2020	As at 31 March 2020
1	Capital work in progress	[illegible]	-	[illegible]	-	-	-	-	-	-
2	Intangible assets under development	[illegible]	[illegible]	[illegible]	1,209	-	-	-	-	1,209
	Total	**[illegible]**	**[illegible]**	**[illegible]**	**1,209**	**-**	**-**	**-**	**-**	**1,209**

(All amount in INR lacs, except for share data unless stated otherwise)

	As at 31 March 2021	As at 31 March 2020
Note 11B: Right-of-use assets		
Opening balance of Right-of-use assets	669	-
Add: Additions to right-of-use assets during the year	715	1,072
Less: Depreciation on Right-of-use assets during the year	(354)	(403)
Closing balance of Right-of-use assets	**1,030**	**669**

	As at 31 March 2021	As at 31 March 2020
Note 11C: Lease liabilities		
Opening balance of lease liability	715	-
Add: Additions to lease liability during the year	715	1,073
Add: Interest cost charged during the year	115	98
Less: Lease rentals paid during the year	(277)	(456)
Closing balance of Lease liabilities	**1,267**	**715**

	As at 31 March 2021	As at 31 March 2020
Note 12: Other non-financial assets		
Prepaid expenses	555	330
Minimum alternate tax recoverable	2,053	1,573
Advance to suppliers	124	346
Less: Provision	(7)	-
	117	346
Balance with statutory and government authorities		
- Considered good	206	444
- Considered doubtful	962	916
Less: Provision	(962)	(916)
	206	444
Lease rental equilisation receivable	1	-
Fair value of plan assets of gratuity	-	2
Total	**2,932**	**2,695**

	As at 31 March 2021	As at 31 March 2020
Note 13: Payables		
Trade payables	5,666	535
Other payables	2,304	2,580
Total	**7,970**	**3,115**

(All amount in INR lacs, except for share data unless stated otherwise)

	As at 31 March 2021	As at 31 March 2020
Note 14: Debt Securities		
At Amortised Cost		
Secured		
Non-convertible debentures #		
- From Bank	31,029	-
- From Other parties	6,355	39,651
Unsecured		
Non-convertible debentures #		
- From Other parties	90,000	89,728
Total gross (A)	**127,384**	**129,379**
Debt securities in India	127,384	129,379
Total (B) to tally with (A)	**127,384**	**129,379**

NCD is secured by first pari passu and continuing charge on all current and future standard book debts/receivables of the company.

1 Non-convertible debentures as at 31 March 2021 are repayable at par as follows:

Original maturity of NCDs (in no. of days)	Due within 1 year	Due 1 to 2 years	Due 2 to 3 years	More than 3 years	Total
Issued at par and redeemable at par	-	-	-	-	-
365 - 730	22,500	10,620	-	-	33,120
731 - 1095	30,000	-	4,500	-	34,500
1096 - 1460	10,000	-	-	-	10,000
More than 1460	-	-	50,000	-	50,000
					127,620

- Interest rate ranges from 9.25% p.a. to 13.65% p.a. as at 31 March 2021.

1 Non-convertible debentures as at 31 March 2020 are repayable at par as follows:

Original maturity of NCDs (in no. of days)	Due within 1 year	Due 1 to 2 years	Due 2 to 3 years	More than 3 years	Total
Issued at par and redeemable at par	-	-	-	-	-
365 - 730	15,800	-	-	-	15,800
731 - 1095	-	30,000	10,000	-	40,000
1096 - 1460	-	20,000	-	-	20,000
More than 1460	-	-	-	50,000	50,000
					125,800

- Interest rate ranges from 10.00% p.a. to 11.50% p.a. as at 31 March 2020.

[illegible]
Notes to Standalone Financial Statements for the year ended 31 March 2021
[illegible]

	As at 31 March 2021	As at 31 March 2020
Note 13: Borrowings (other than debt securities)		
At Amortised Cost		
Secured		
Term loans*		
- from Banks	[illegible]	[illegible]
- Financial institutions	[illegible]	[illegible]
Bank overdraft**	-	[illegible]
Finance lease obligation (from related parties)***	[illegible]	[illegible]
Borrowing against securitised Portfolio	[illegible]	[illegible]
Unsecured		
Inter Corporate loans	-	[illegible]
Total gross (A)	[illegible]	[illegible]
Borrowings in India	[illegible]	[illegible]
Borrowings outside India	-	-
Total (B) to tally with (A)	[illegible]	[illegible]

Terms of repayment of term loans as at 31 March 2021

	Due within 1 Year		Due 1 to 3 Years		[illegible]		Total	
Repayments	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of instalments	Amount
Monthly repayment schedule	[illegible]	[illegible]	-	-	-	-	[illegible]	[illegible]
Quarterly repayment schedule	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Half yearly repayment schedule	[illegible]	[illegible]	[illegible]	[illegible]	-	-	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

Terms of repayment of borrowings outstanding as at 31 March 2020

	Due within 1 Year		Due 1 to 3 Years		[illegible]		Total	
Repayments	No. of Instalments	Amount	No. of Instalments	Amount	No. of Instalments	Amount	No. of instalments	Amount
Quarterly repayment schedule	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Half yearly repayment schedule	[illegible]	[illegible]	[illegible]	[illegible]	-	-	[illegible]	[illegible]
At the end of tenure	[illegible]	[illegible]	-	-	-	-	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

[illegible] Capital Services Private Limited
Notes to Standalone Financial Statements for the year ended 31 March 2021
(All amounts in [illegible], except for share data unless stated otherwise)

* [illegible]

** [illegible]

*** [illegible]

Particulars	As at 31 March 2021	As at 31 March 2020
Total minimum lease payments	[illegible]	[illegible]
Less: Future interest included above	[illegible]	[illegible]
Present value of minimum lease payments	[illegible]	[illegible]

[illegible]

Periods	As at 31 March 2021		As at 31 March 2020	
	Minimum lease payments	Present value	Minimum lease payments	Present value
Payable within 1 year	[illegible]	[illegible]	[illegible]	[illegible]
Payable between 1-5 years	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]

Defaults
[illegible]

(All amount in INR lacs, except for share data unless stated otherwise)

	As at 31 March 2021	As at 31 March 2020
Note 16: Other financial liabilities		
Interest accrued but not due		
- On term loan and non convertible debenture from bank	1,507	313
- On term loan and non convertible debenture from other institution	163	607
- On Securitised borrowings	117	43
Employee benefits payable	635	305
Capital creditors	258	211
Advances from customer	2,977	821
Intercompany Payable	-	57
Security deposits from customers	523	45
Total	**6,180**	**2,351**

	As at 31 March 2021	As at 31 March 2020
Note 17: Provisions		
Provision for employee benefits		
- Compensated absences (Refer Note 31)	148	144
- Gratuity (Refer Note 31)	5	-
Provision for contingent expenses (Refer Note 34)		
- Provision for indirect tax	1,119	1,070
Provision for customer disputes (Refer Note 34)	10	10
Provision for CSR Expenses	18	-
Total	**1,300**	**1,224**

	As at 31 March 2021	As at 31 March 2020
Note 18: Other non-financial liabilities		
Statutory dues payable	526	800
Others	117	-
Total	**643**	**800**

[illegible] Capital Services Private Limited
Notes to Standalone Financial Statements for the year ended 31 March 2021
(All amount in INR lacs, except for share data unless stated otherwise)

	As at March 31 2021	As at March 31 2020
Note [illegible]: Equity Share Capital		
Authorised share Capital		
2,160,000,000 (31 March 2020: 2,160,000,000) Equity Shares of INR 10/- each	216,000	216,000
	216,000	**216,000**
Issued , Subscribed & Paid up capital		
Issued Capital		
1,439,334,394 (31 March 2020: 1,434,334,394) Equity Shares of INR 10/- each	143,933	143,933
Subscribed, Called Up and Paid Up Capital		
Fully Paid Up	143,599	140,758
1,435,993,543 (31 March 2020: 1,407,584,452) Equity Shares of INR 10/- each		
Total	**143,599**	**140,758**

The reconciliation of equity shares outstanding at the beginning and at the end of the reporting period:

Name of the shareholder	As at March 31 2021		As at March 31 2020	
	No. of shares	INR in Lakhs	No. of shares	INR in Lakhs
Equity share at the beginning of period	1,407,584,452	140,758	1,297,584,452	129,758
Add: Shares issued during the period*	28,409,091	2,841	110,000,000	11,000
Equity share at the end of period	**1,435,993,543**	**143,599**	**1,407,584,452**	**140,758**

*During the year the Company has issued 28,409,091 shares (Face Value INR 10 per share) at INR 17.60 per share to it's holding company [illegible] Financials Private Ltd raising a total capital of INR 5,000.

Shares held by holding Company / ultimate holding company and/ or their subsidiaries/ associates:

Name of the shareholder	As at March 31 2021		As at March 31 2020	
	No. of shares	INR in Lakhs	No. of shares	% of holding
[illegible] Financials Private Limited (Mauritius)	1,435,993,541	100.00%	1,407,584,450	100.00%
[illegible] Capital Private Limited (Mauritius)	2	0.00%	2	0.00%
Total	**1,435,993,543**	**100.00%**	**1,407,584,452**	**100.00%**

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

[illegible] Capital Services Private Limited
Notes to Standalone Financial Statements for the year ended 31 March 2021
(All amount in INR lacs, except for share data unless stated otherwise)

Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at March 31, 2021		As at March 31, 2020	
	No. of shares	INR in Lakhs (?)	No. of shares	% of holding (?)
[illegible] Financials Private Limited (Mauritius)	[illegible]	99.99%	[illegible]	99.99%
Total	**[illegible]**	**99.99%**	**[illegible]**	**99.99%**

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

Rights, preferences and restrictions attached to shares

[illegible]

Aggregate number of bonus shares issued during the period of five years immediately preceding the reporting date

Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
Equity shares allotted as fully paid bonus shares by capitalization of securities premium	-	-	-	-	[illegible]
Equity shares allotted as fully paid bonus shares by capitalization of general reserve #	-	-	-	-	[illegible]
Equity shares allotted as fully paid bonus shares by capitalization of Credit balance in Statement of Profit and Loss #	-	-	-	-	[illegible]
Total	-	-	-	-	**[illegible]**

[illegible]

Aggregate number of shares bought back during the period of five years immediately preceding the reporting date

Particulars	As at March 31, 2021	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018	As at March 31, 2017
[illegible] *	-	-	-	-	[illegible]
Total	-	-	-	-	**[illegible]**

* [illegible]

Clix Capital Services Private Limited

Notes to Standalone Financial Statements for the year ended 31 March 2021

(All amount in INR lacs, except for share data unless stated otherwise)

	As at 31 March 2021	As at 31 March 2020
Note 20: Other equity		
Capital reserve		
Opening balance	121	121
Addition/(Deduction)	-	-
Closing balance	**121**	**121**
Capital reserve created pursuant to merger		
Opening balance	4,000	4,000
Addition/(Deduction)	-	-
Closing balance	**4,000**	**4,000**
Statutory reserve		
Opening balance	20,520	20,095
Transfer from retained earnings	87	426
Closing balance	**20,607**	**20,520**
Capital redemption reserve pursuant to buy back of shares		
Opening balance	11,880	11,880
Transfer from retained earnings	-	-
Closing balance	**11,880**	**11,880**
Securities Premium		
Opening balance	8,145	-
Addition/(Deduction)	2,159	8,145
Closing balance	**10,304**	**8,145**
Share based payment reserve		
Opening balance	663	334
Addition/(Deduction)	(8)	329
Closing balance	**655**	**663**
Retained earnings		
Opening balance	3,687	1,985
Profit for the period	397	2,075
Remeasurement of defined employee benefit plans	36	53
Transfer to other reserves	(87)	(426)
Closing balance	**4,033**	**3,687**
Total	**51,601**	**49,016**

Nature and purpose of reserves:

(a) **Capital reserve:** Till the year ended 31 March 2012, the Company was not required to pay any amount to the General Electric Company, USA (then ultimate holding company) towards the cost of options granted or shares allotted to the employees of the Company under these share based compensation plans. Therefore, till the year ended 31 March 2012, the Company recognized share based compensation in the Statement of Profit and Loss with a corresponding credit to Capital Reserve Account (Share Options Outstanding Account). There is no corresponding liability for the same and therefore same is in the nature of free reserve.

(b) **Capital reserve created pursuant to merger:** During 2012-13, Maruti Countrywide Auto Financial Services Private Limited (MCW) was amalgamated with GE Money Financial Services Private Limited (GEMFSPL) pursuant to the scheme of amalgamation. Upon the Scheme becoming effective, the entire amount of authorised share capital of the transferor company amounting to INR 4,000 divided into 40,000,000 equity shares of INR 10 each got transferred from the authorised share capital to the authorised share capital of GEMFSPL as equity shares and Capital Reserve of INR 4,000 was created during the year ended 31 March 2013.

(c) **Statutory reserve:** Statutory reserve represents the reserve fund created under Section 45-IC of the Reserve Bank of India Act, 1934. Under Section 45-IC, the Company is required to transfer sum not less than twenty percent of its net profit every year. Accordingly, the Company has transferred INR 87 (31 March 2020: INR 426), being twenty percent of net profits for the financial year to the statutory reserve. The statutory reserve can be utilised for the purposes as specified by the Reserve Bank of India from time to time.

(d) **Capital redemption reserve pursuant to buy back of shares:** During the year ended March 2017, the Board of Directors in their meeting held on 4 November 2016 approved buy back of 118,803,425 equity shares of the paid-up equity share capital of the Company at a price of INR 12.7 per fully paid equity share from shareholders. The total number of equity shares of 118,803,425 were purchased by the Company under the offer of buy back for a consideration of INR 15,088.

(e) **Securities premium:** Securities premium reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

(f) **Share based payment reserve:** The share based payment reserve is used to recognise the value of equity-settled share based payments provided to employees of the Company and its subsidiary's employees, including key managerial personnel, as part of their remuneration.

(g) **Retained earnings:** These represent the surplus in the profit and loss account and is free for distribution of dividend.

Clix Capital Services Private Limited

Notes to Standalone Financial Statements for the year ended 31 March 2021

(All amount in INR lacs, except for share data unless stated otherwise)

	As at 31 March 2021	As at 31 March 2020
Note 21: Interest income		
On financial assets measured at amortised cost		
Interest income on loans and advances	41,717	43,619
Interest income on finance lease receivables	8	12
Interest income on debt securities	1,530	1,046
Interest income on inter corporate loans	962	-
Total (A) Gross	**44,217**	**44,677**

	As at 31 March 2021	As at 31 March 2020
Note 22: Fees and commission		
Debt advisory and other service fees (refer note 38)	418	502
Application and other admin fees	5	910
Other charges	1,554	918
	1,977	**2,330**

	As at 31 March 2021	As at 31 March 2020
Note 23: Net gain on fair value changes		
(A) Net gain on financial instruments at fair value through profit or loss		
(i) On trading portfolio - Investments	483	1,063
(ii) On financial instruments designated at fair value through profit or loss	(129)	-
Total Net gain on fair value changes (A)	**354**	**1,063**
Fair value changes:		
-Realised	376	1,063
-Unrealised	(22)	-
Total Net gain on fair value changes (B)	**354**	**1,063**

	As at 31 March 2021	As at 31 March 2020
Note 24: Other income		
Net gain on derecognition of property, plant and equipment	27	-
Liabilities/provisions no longer required written back	-	27
Interest income		
--on income tax refund	822	2,371
--on fixed deposits	425	93
Interest income on unwinding of discount on security deposit	25	7
Miscellaneous Income	716	76
Total	**2,015**	**2,574**

(All amount in INR lacs, except for share data unless stated otherwise)

	As at 31 March 2021	Year ended 31 March 2020
Note 25: Finance costs		
At amortised cost		
Interest on borrowings (other than debt securities)		
- Term loan from banks	9,015	10,722
- Term loan from financial institutions	739	353
- Bank overdraft	5	49
- Inter-corporate loans	185	1,714
- Finance lease obligation	9	13
- Other interests	2	5
- Securitised borrowing	1,438	262
Interest on debt securities		
- Discount on commercial papers	-	1,244
- Non convertible debentures	14,647	13,358
Interest on Lease liability	115	98
Unwinding of discount on security deposits	24	4
Total	**26,183**	**27,822**

	As at 31 March 2021	Year ended 31 March 2020
Note 26: Impairment on financial instruments		
At amortised cost		
ECL on loan assets	7,616	(7,416)
ECL on other financial assets	16	38
Loan assets written off	4,211	10,379
ECL on investments	(55)	55
Total	**11,788**	**3,056**

	As at 31 March 2021	Year ended 31 March 2020
Note 27: Employee benefits expenses		
Salaries and bonus	3,963	5,184
Share based expense/ (reversal)	(155)	240
Contribution to provident and other funds (Refer Note 31)	251	349
Staff welfare expenses	22	132
Total	**4,081**	**5,905**

(All amount in INR lacs, except for share data unless stated otherwise)

	As at 31 March 2021	Year ended 31 March 2020
Note 28: Other expenses		
Rent	34	154
Rates and taxes	44	181
Printing and stationery	30	244
Advertisements and sales promotion	149	190
Legal and professional charges*	1,855	3,085
CSR Expense	18	-
Outsourced service cost	1,489	954
Postage, telegrams and telephones	79	157
Travelling and conveyance	35	422
Repairs and maintenance	544	334
Insurance	232	146
Electricity and water charges	16	55
Miscellaneous expenses	74	38
Total	4,599	5,968

*** Legal and professional charges includes auditors remuneration (excluding goods and service tax) comprises the following:**

Particulars	As at 31 March 2021	Year ended 31 March 2020
As auditor		
- Statutory audit	25	25
- Limited Review	6	-
- Tax audit	3	3
- Other services	14	2
Reimbursement of expenses	1	2
Total	49	31

(All amount in INR Lakhs, except for share data unless stated otherwise)

Note 29: Income tax

The components of income tax expense for the years ended 31 March 2021 and 31 March 2020 are:

Profit or loss section	Year ended 31 March 2021	Year ended 31 March 2020
Current income tax:		
Current income tax charge	507	—
Adjustments in respect of current income tax of previous year	—	(416)
Deferred tax:		
Relating to origination and reversal of temporary differences	(317)	4,323
Income tax expense reported in the profit or loss section	190	3,907
Current tax	507	(416)
Deferred tax	(317)	4,323

Other Comprehensive Income section	Year ended March 31 2021	Year ended March 31 2020
Deferred tax:		
Relating to origination and reversal of temporary differences	12	18
Income tax expense reported in the Other Comprehensive section	12	18

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for year ended 31 March 2021 and 31 March 2020

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Accounting profit before income tax	717	3,822
Tax at statutory income Tax rate of @25.12%	180	1,005
Income tax expense reported in the profit or loss section (A)	190	3,907
Current tax provision/(Reversal) related to earlier years (B)	—	416
Permanent items (C)	(10)	5
Impact due to rate difference on timing items/previous year true up (D)	(98)	(3,372)
Tax expense for current year (A+B+C+D)	208	1,005
Effective tax rate	29.10%	26.12%
Other Comprehensive Income	48	71
Tax at statutory income Tax rate of @25.12%	14	11
Tax impact reported on Other Comprehensive income (E)	12	18
Impact due to rate difference on timing items/previous year true up (F)	2	3
Tax impact for current year (E+F)	14	21
Effective tax rate	29.12%	29.12%

Deferred Tax

The following table shows deferred tax recorded in the balance sheet and changes recorded in the income tax expense:

	Deferred tax assets* 31 March 2021	Deferred tax liab* 31 March 2021	Net Deferred Tax Asset / (Liabilities) 31 March 2021	Income statement 2020-21	OCI 2020-21
Property, Plant & Equipment	1,318	—	1,318	323	—
ECL on Loan & Advances/Investments/Loan Commitment	2,566	—	2,566	(1,877)	—
Provision for expense	232	—	232	75	—
43B Disallowance	88	—	88	74	—
Unabsorbed Loss	—	—	—	1,107	—
Others	608	—	608	(16)	—
Unamortised Cost (net of unamortised fees)	—	(712)	(712)	(289)	—
Remeasurement of defined benefit liability	—	—	—	(13)	12
Total	**5,798**	**(712)**	**5,086**	**(617)**	**12**

*Deferred tax asset/liability has been recognised @25.168% being the effective tax rate when the temporary differences are expected to reverse as per management assessment.

	Deferred tax assets 31 March 2020	Deferred tax liab 31 March 2020	Net Deferred Tax Asset / (Liabilities) 31 March 2020	Income statement 2019-20	OCI 2019-20
Property, Plant & Equipment	1,595	—	1,595	916	—
ECL on Loan & Advances/Investments/Loan Commitment	1,689	—	1,689	1,253	—
Provision for expense	307	—	307	513	—
43B Disallowance	113	—	113	209	—
Unabsorbed Loss	1,107	—	1,107	(1,107)	—
Others	576	—	576	353	—
Unamortised Cost (net of unamortised fees)	—	(916)	(916)	365	—
Ind AS Adjustments					
Remeasurement of defined benefit liability	—	—	—	(18)	18
Total	**5,337**	**(916)**	**4,421**	**4,244**	**18**

Note 30: Earning per share

Basic earnings per share (EPS) is calculated by dividing the net profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the net profit attributable to equity holders of Company by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on the conversion of all the dilutive potential ordinary shares into ordinary shares.

	Year ended March 31 2021	Year ended March 31 2020
Following reflects the profit and share data used in EPS computations:		
Basic		
Weighted average number of equity shares for computation of Basic EPS (in Lakhs)	14,176	13,523
Net profit for calculation of basic EPS (INR)	397	2,075
Basic earning per share (in INR)	**0.03**	**0.15**
Diluted		
Weighted average number of equity shares for computation of Diluted EPS	14,227	13,548
Net profit for calculation of Diluted EPS (INR)	397	2,075
Diluted earning per share (in INR)	**0.03**	**0.15**
Nominal / Face Value of equity shares (in INR)	**10**	**10**

Reconciliation of weighted average number of equity shares for the year ended 31 March 2021 for basic and diluted earnings per share:

Particulars	**Weighted average no. of shares**	
	Basic	**Diluted**
Equity shares of face value of INR 10 per share		
Opening	13,523	13,548
Additions for potential equity shares	653	679
Closing	**14,176**	**14,227**

Reconciliation of weighted average number of equity shares for the year ended 31 March 2020 for basic and diluted earnings per share:

Particulars	**Weighted average no. of shares**	
	Basic	**Diluted**
Equity shares of face value of INR 10 per share		
Opening	12,971	13,001
Additions for potential equity shares	552	547
Closing	**13,523**	**13,548**

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

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[illegible]

[illegible]

[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]
[illegible]
[illegible]

[illegible]

	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

[illegible]	[illegible]				[illegible]			
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

[illegible]

	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	**[illegible]**	**[illegible]**

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

(All amount in INR Lacs, except for share data unless stated otherwise)

Note 32. Segment information

The Company's primary business segment is reflected based on the principal business carried out, i.e. Commercial financing (comprising corporate loans, retail loans, finance lease and operating leases). Accordingly, no separate disclosure for segment reporting is required to be made in the financial statements of the Company. The Company operates principally within India and does not have operations in economic environments with different risks and returns; hence, it is considered operating in single geographical segment.

Note 33. Change in liabilities arising from financing activities

Particulars	1 April 2020	Cash flows	Changes in fair values	Exchange difference	Other*	31 March 2021
Debt securities	129,379	(1,759)	-	-	(237)	127,384
Borrowings other than debt securities	123,613	456	-	-	(898)	123,170
Total liabilities from financing activities	**252,992**	**(1,303)**	**-**	**-**	**(1,135)**	**250,554**

Particulars	1 April 2019	Cash flows	Changes in fair values	Exchange difference	Other*	31 March 2020
Debt securities	139,369	(9,569)	-	-	(421)	129,379
Borrowings other than debt securities	125,749	(1,602)	-	-	(535)	123,613
Total liabilities from financing activities	**265,118**	**(11,170)**	**-**	**-**	**(956)**	**252,992**

* Other column includes amortisation of transaction cost.

(All amount in INR Lacs, except for share data unless stated otherwise)

Note 34: Contingent liabilities, provisions and commitments

To meet the financial needs of customers, the Company enters into various irrevocable commitments, which primarily consist of undrawn commitment to lend. Further the Company is also exposed to contingent liabilities arising from legal claims.

A) **Contingent liabilities**

Claims against company not acknowledged as debts

The Company's pending litigations comprise of claims against the Company by the customers and pertaining to proceedings pending with Income Tax, Excise, Custom, Sales/ VAT tax and other authorities. The Company has reviewed all its pending litigations and proceedings and has adequately provided for where provisions are required and disclosed as contingent liabilities where applicable, in its financial statements. The Company does not expect the outcome of these proceedings to have a materially adverse effect on its financial results.

Claims against the Company not acknowledged as debts amounts to INR 74 (31 March 2020 : INR 77). These relate to lawsuits, claims, investigations and proceedings, which arise in the ordinary course of business and includes amounts litigated against the Company net of amount provided for contingencies. While the ultimate liability cannot be ascertained at this time, based on facts currently available and current knowledge of the applicable law, management believes that the cases will not have a material adverse affect on the Company's financial statements or its business operations.

Based on the demand notices received from the tax departments, the Company is contingently liable for INR 206 for direct and indirect tax (31 March 2020 : INR 206 for direct and indirect tax). The Company has challenged these demands. While the ultimate outcome of the above mentioned appeals cannot be ascertained at this time, based on current knowledge of the applicable law, management believes that these law suits should not have a material adverse affect on the Company's financial statements or its business operations.

The Company has given corporate guarantees to Banks on behalf of its subsidiary. The total of such guarantees as on 31 March 2021 amounts to INR 6,192 (31 March 2020: 3,324)

B) **Provisions**

The disclosure of provisions movement for the year ended 31 March 2021 is as follows:-

Nature of provision	Opening	Addition	Reversal/ utilisation	Closing
Provision for indirect tax	1,070	49		1,119
Provision for customer disputes	10	-	-	10
Total	**1,080**	**49**	**-**	**1,129**

The disclosure of provisions movement for the year ended 31 March 2020 is as follows:-

Nature of provision	Opening	Addition	Reversal/ utilisation	Closing
Provision for indirect tax	674	981	(585)	1,070
Provision for customer disputes	18	-	(8)	10
Total	**692**	**981**	**(593)**	**1,080**

Nature of provisions:

Provision for indirect tax: The Company has recognised provisions on account of estimated potential losses arising out of its inability to recover indirect tax related amounts from clients and other litigation with various sales tax/service tax/ goods and service tax authorities.

Provision for disputes with clients: The Company has recognised provision for settlement of certain disputes with its customer.

C) **Commitment**

(i) Capital commitment amounting to INR 153 (31 March 2020: INR 497) as at 31 March 2021.

(ii) The Company has a revocable loan commitment of INR 6,976 (31 March 2020: INR 627) towards undrawn loan sanctions as at 31 March 2021.

Clix Capital Services Private Limited
Notes to Standalone Financial Statements for the year ended 31 March 2021
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Note 35: Related party disclosures

As per Ind AS-24, the disclosures of transactions with the related parties are given below:

(a) List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Particulars	Relationship
Plutus Financials Pvt. Limited (Mauritius)	Holding Company
Clix Finance India Private Limited	Subsidiary
Clix Housing Finance Limited	Subsidiary
Clix Analytics Private Limited	Fellow Subsidiary
Clix Loans Private Limited	Fellow Subsidiary
GE Money Financial Services Private Limited Employees Group Gratuity Scheme	Post employment benefit plan
Key managerial personnel	
Bhavesh Gupta (Till 31 July 2020)	Chief Executive Officer (CEO)
Vikas Aggarwal (Till 23 September 2019)	Whole-time Director
Rashmi Mohanty (From 26 November 2019)	Whole-time Director and Chief Financial Officer (CFO)

(b) The nature and volume of transactions carried out with the above related parties in the ordinary course of business are as follows :

1. Remuneration to key managerial personnel*

	Year ended 31 March 2021	Year ended 31 March 2020
Bhavesh Gupta - Chief Executive Officer (Till 31 July 2020)		
Remuneration	187	303
Share based payment	-	125
	187	**428**
Rashmi Mohanty - Whole time director and CFO (From November 2019)		
Remuneration	85	-
Share based payment	25	-
	110	**-**
Vikas Aggarwal - Whole time director (Till September 2019)		
Remuneration	-	44
Share based payment	-	-
	-	**44**

* The remuneration given to key managerial personnel does not include the provisions made for gratuity and leave benefit, as they are determined on actuarial basis for the Company as a whole.

Clix Capital Services Private Limited
Notes to Standalone Financial Statements for the year ended 31 March 2021
(All amount in INR Lacs, except for share data unless stated otherwise)

2. Other transactions

Name of related party	Year ended 31 March 2021	Year ended 31 March 2020
Transactions		
Income		
Interest on finance lease receivables		
Clix Finance India Private Limited	8	11
Interest on inter-corporate loans		
Clix Finance India Private Limited	505	-
Clix Housing Finance Pvt. Limited	457	
Expenditure		
Interest on finance lease obligation		
Clix Finance India Private Limited	9	13
Interest on inter-corporate loans		
Clix Finance India Private Limited	185	532
Services taken		
Clix Analytics Private Limited	20	20
Expense reimbursements		
Allocations made		
Clix Finance India Private Limited	1,031	1,987
Clix Housing Finance Pvt. Limited	184	252
Allocations received		
Clix Finance India Private Limited	1,386	942
Clix Housing Finance Pvt. Limited	144	183
Amounts paid for the Company		
Clix Finance India Private Limited	175	56
Clix Housing Finance Limited	8	-
Amount paid by the Company		
Clix Housing Finance Limited	-	1
Clix Analytics Private Limited	-	7
Clix Loans Private Limited	-	8
Amount received for transfer of financial assets (assignment)		
Clix Finance India Private Limited	8,795	9,039
Amount paid for transfer of financial assets (assignement)		
Clix Finance India Private Limited	8,189	-
Clix Housing Finance Private Limited	-	2,502
Proceeds from Issue of Share Capital		
Plutus Financials Pvt. Limited	5,000	15,993
Contribution made to post employment benefit plan		
GE Money Financial Services Private Limited Employees Group Gratuity Scheme	10	10

Clix Capital Services Private Limited
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(All amount in INR Lacs, except for share data unless stated otherwise)

Name of related party	Year ended 31 March 2021	Year ended 31 March 2020
Inter-corporate loans taken		
Taken		
Clix Finance India Private Limited	-	9,000
Repaid		
Clix Finance India Private Limited	6,500	2,500
Assets taken on finance lease		
Taken		
Clix Finance India Private Limited	-	126
Repaid		
Clix Finance India Private Limited	92	41
Inter-corporate loans given		
Given		
Clix Finance India Private Limited	25,000	-
Clix Housing Finance Limited	10,500	-
Assets given on finance lease		
Given		
Clix Finance India Private Limited	39	45
Repaid		
Clix Finance India Private Limited	43	51

Balance Sheet - Outstanding Balances

	31 March 2021	31 March 2020
Balance Outstanding as at year end :		
Amounts recoverable		
Finance lease receivable		
Clix Finance India Private Limited	74	78
Inter-corporate loans		
Clix Finance India Private Limited	25,000	-
Clix Housing Finance Limited	10,500	-
Investments held by the Company		
Clix Finance India Private Limited	99,170	99,170
Clix Housing Finance Limited	5,500	5,500
Intercompany receivable		
Clix Finance India Private Limited	3,981	3,026
Clix Housing Finance Limited	82	119
Clix Loans Private Limited	-	18
Amounts payable		
Intercompany payable		
Clix Analytics Private Limited	-	17
Inter corporate loans		
Clix Finance India Private Limited	-	6,500
Finance lease obligations		
Clix Finance India Private Limited	30	122

(All amount in INR Lacs, except for share data unless stated otherwise)

Note 36: Capital management

For the purpose of the Company's capital management, capital includes issued equity capital, share premium and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to maximise the shareholder value.

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the requirements of the financial covenants. The Company monitors capital using debt equity ratio.

Particulars	31 March 2021	31 March 2020
Debts	252,341	254,955
Net worth	195,200	189,774
	1.29	1.34

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the year ended 31 March 2021 and 31 March 2020.

Note 37. Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

There are no amounts that need to be disclosed in accordance with the Micro Small and Medium Enterprise Development Act, 2006 (the 'MSMED') pertaining to micro or small enterprises for the year ended 31 March 2021 (no supplier has intimated the Company about its status as micro or small enterprises or its registration with the appropriate authority under MSMED).

Note 38: Revenue from contracts with customers

Credit compliance and debt advisory fees

The performance obligation in regards of arrangements where fees is charged per transaction executed is recognised at point in time when trade is executed. In other arrangements; where fees is fixed irrespective of number of transaction executed is recognised over the term of contract.

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Type of services or service		
Debt advisory and credit compliance fees	418	502
Total revenue from contracts with customers	**418**	**502**
Geographical markets		
India	418	502
Outside India	-	-
Total revenue from contracts with customers	**418**	**502**
Timing of revenue recognition		
Services transferred at a point in time	418	502
Services transferred over time	-	-
Total revenue from contracts with customers	**418**	**502**

Information about company's performance obligation

The performance obligation in regards of arrangements where the above fees is charged per transaction executed is recognised at point in time when transaction is executed and services are completed.

Note 39: Fair value measurement

39.1 Valuation principles
[illegible]

39.2 Valuation governance
[illegible]

39.3 Assets and liabilities by fair value hierarchy
[illegible]

39.4 Valuation techniques

Mutual funds
[illegible]

Equity Shares
[illegible]

39.5 Valuation methodologies of financial instruments measured at amortised cost

Loans - [illegible]

Borrowings and Debt Securities - [illegible]

Short Term and Other Financial Assets and Liabilities - [illegible]

Note 40: Risk Management

40.1 Introduction and risk profile

Company has operations in India. Whilst risk is inherent in the Company's activities, it is managed through an integrated risk management framework, including ongoing identification, measurement and monitoring, subject to risk limits and other controls. This process of risk management is critical to the Company's continuing profitability and each individual within the Company is accountable for the risk exposures relating to his or her responsibilities. The Company is exposed to credit risk, liquidity risk, interest rate risk and market risk. It is also subject to various operating and business risks.

40.1.1 Risk management structure and policies

The Board of Directors are responsible for the overall risk management approach and for approving the risk management strategies and principles. The Risk Management Committee has the overall responsibility for the development of the risk strategy and implementing principles, frameworks, policies and limits. The Risk Management Committee is responsible for managing risk decisions and monitoring risk levels and reports to the Board.

The Risk Management Unit is responsible for implementing and maintaining risk related procedures to ensure an independent control process is maintained. The unit works closely with and reports to the Risk Management Committee, to ensure that procedures are compliant with the overall framework.

The Unit is also responsible for monitoring compliance with risk principles, policies and limits across the Company. Each business group has its own unit which is responsible for the control of risks, including monitoring the actual risk of exposures against authorised limits and the assessment of risks of new products and structured transactions. The Company's Treasury is responsible for managing its assets and liabilities and the overall financial structure. It is also primarily responsible for the funding and liquidity risks of the Company.

40.2 Credit Risk

Credit risk is the risk that the Company will incur a loss because its customers or counterparties fail to discharge their contractual obligations. The Company manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for geographical and industry concentrations, and by monitoring exposures in relation to such limits. Credit risk is monitored by the credit risk department of the Company's independent Risk management Unit. It is their responsibility to review and manage credit risk. It has a diversified lending model and focuses on four broad categories viz: (i) Consumer lending, (ii) SME lending, (iii) loan against securities/ properties and (iv) Corporate lending. The Company assesses the credit quality of all financial instruments that are subject to credit risk.

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(All amounts in INR lacs, except for share data unless stated otherwise)

46.2.1 Exposure to credit risk
The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk is [illegible] and [illegible] as at 31 March 2021 and 31 March 2020 respectively, being the total of the gross carrying amount of loan balances and other financial assets.

The table below summarises the approach adopted by the Company for various components of ECL viz. PD, EAD and LGD across product lines using empirical data where relevant:

Lending Verticals	PD			EAD	LGD
	Stage 1	Stage 2	Stage 3		
Corporate Portfolio	Internal Matrix based on CRISIL Default Study Report or Model suggested by CRISIL including industry risk, business risk, financials risk & management risk but not limited to as at its Equivalent and management estimate		100%	EAD is computed based on past trends of proportion of outstanding at time of default to the outstanding at reporting date	Internally computed based on Model suggested by CRISIL or its Equivalent and management estimate
Individuals & Group Companies	Based on average PD as per CRISIL default study Report applicable from [illegible] to [illegible]				Based on [illegible] rates using average LGD applicable to secured exposures
LAS	Based on past defaults				Based on past trends of recoveries
Personal Loan	Based on industry benchmarks / credit bureau reports like Stats Pool etc.				Based on [illegible] rates using average LGD applicable to unsecured exposures
Business Loan	Based on industry benchmarks / credit bureau reports like Stats Pool etc.				
Two Wheeler	Based on industry benchmarks / credit bureau reports like Stats Pool etc.				
Loan Against Property	Based on management's estimate				Based on management's estimate

(All amount in INR Lacs, except for share data unless stated otherwise)

40.2.2 Analysis of risk concentration

The Company's concentrations of risk for loans are managed by type of loan- Corporate and Retail.

Loans to customers	31 March 2021	31 March 2020
Corporate		
Industry portfolio		
-Airlines & related services	2,361	1,118
-FMCG	2,064	10,674
-Hotels & Restaurants	1,068	1,031
-Infrastructure	3,791	2,033
-Auto Ancillary	3,752	-
-Media and entertainment	4,638	7,832
-Manufacturing	9,673	-
-Real estate	5,537	7,732
-Engineering, procurement, construction	2,675	-
-Financial services	8,506	16,219
-Pharmaceutical	-	12,212
-Education	5,533	3,710
	47,599	62,681
Retail		
(A) Sub portfolio		
-Loan against Property	53,675	51,702
-Hire / Info Lease	64	76
-Business Loans	47,206	59,956
-Personal loans	97,852	97,729
-Healthcare Finance	5,312	-
-Consumer Durables	2	495
-Loan against electronic payments	4,854	11,290
-Supply Chain	453	413
-Two Wheeler	9,786	15,895
-Inter corporate loan	35,500	-
	254,706	237,616
(B) Secured/ Unsecured		
-Secured	66,837	67,734
-Unsecured	187,869	169,883
	254,706	237,616
Total	302,305	300,297

Clix Capital Services Private Limited
Notes to Standalone Financial Statements for the year ended 31 March 2021
(All amount in INR Lacs, except for share data unless stated otherwise)

46.3 Liquidity risk

[illegible]

[illegible]

Particulars	31 March 2021					31 March 2020				
	Borrowings (including debt securities)	Payables	Lease Liability	Other financial liabilities	Total	Borrowings (including debt securities)	Payables	Lease Liability	Other financial liabilities	Total
Less than 1 year	143,794	7,070	446	5,997	157,310	121,046	3,121	177	1,388	130,837
Over 1 year to 3 years	129,658	-	545	16	130,893	116,962	-	183	-	117,145
Over 3 year to 5 years	15,584	-	143	74	15,809	57,805	-	272	-	58,327
Over 5 years	-	-	-	100	110	-	-	41	-	41
Total	[illegible]	7,070	1,134	6,181	[illegible]	[illegible]	3,121	[illegible]	1,388	[illegible]

Clix Capital Services Private Limited
Notes to Standalone Financial Statements for the year ended 31 March 2021
(All amount in INR Lacs, except for share data unless stated otherwise)

46.4 Market risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market factors. Such changes in the values of financial instruments may result from changes in the interest rates and other market changes. The Company's exposure to market risk is primarily on account of interest rate risk.

Interest rate risk

The company is subject to interest rate risk, primarily since it lends to customers at rates and for maturity periods that may differ from funding sources. Interest rates are highly sensitive to many factors beyond control, including the monetary policies of the Reserve Bank of India, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. In order to manage interest rate risk, the company seek to optimize borrowing profile between short-term and long-term loans. The company adopts funding strategies to ensure diversified resource-raising options to minimize cost and maximize stability of funds. Assets and liabilities are categorized into various time buckets based on their maturities and Asset Liability Management Committee supervise an interest rate sensitivity report periodically for assessment of interest rate risks.

The company mitigates its interest rate risk by keeping a balanced portfolio of fixed and variable rate loans and borrowings.

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates (all other variables being constant) of the Company's statement of profit and loss:

(a) Loans (floating)

Particulars	Year ended 31 March 2021		Year ended 31 March 2020	
	Basis points	Effect on profit before tax	Basis points	Effect on profit before tax
Increase in basis points	50	385	50	487
Decrease in basis points	-50	(385)	-50	(487)

(b) Borrowings (other than debt securities) (floating)

Particulars	Year ended 31 March 2021		Year ended 31 March 2020	
	Basis points	Effect on Profit before tax	Basis points	Effect on Profit before tax
Increase in basis points	50	(277)	50	(406)
Decrease in basis points	-50	277	-50	406

(c) Debt Securities (floating)

Particulars	Year ended 31 March 2021		Year ended 31 March 2020	
	Basis points	Effect on Profit before tax	Basis points	Effect on Profit before tax
Increase in basis points	50	(553)	50	(500)
Decrease in basis points	-50	553	-50	500

Equity price risk

The Company's listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total equity instruments. Reports on the equity portfolio are submitted to the Company's senior management on a regular basis. The Company's Board of Directors reviews and approves all equity investment decisions.

Equity price sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in Equity prices (all other variables being constant) of the Company's statement of profit and loss:

(a) Investment in units of Mutual Fund

Particulars	Year ended 31 March 2021		Year ended 31 March 2020	
	%	Effect on profit before tax	%	Effect on profit before tax
Increase in NAV	0.5	110	0.5	5
Decrease in NAV	-0.5	(110)	-0.5	(5)

(b) Investment in Equity shares

Particulars	Year ended 31 March 2021		Year ended 31 March 2020	
	%	Effect on Profit before tax	%	Effect on Profit before tax
Increase in market price	0.5	1	0.5	-
Decrease in market price	-0.5	(1)	-0.5	-

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Notes to Standalone Financial Statements for the year ended 31 March 2021
(All amount in INR Lacs, except for share data unless stated otherwise)

Note 41 : Maturity analysis of assets and liabilities

The table below shows contractual maturity profile of carrying value of assets and liabilities:

	31 March 2021			31 March 2020		
Assets	**Within 12 months**	**After 12 months**	**Total**	**Within 12 months**	**After 12 months**	**Total**
Financial Assets						
Cash and cash equivalents	6,273	-	6,273	12,573	-	12,573
Bank Balance other than (a) above	2,288	6,184	8,472	104	917	1,021
Loans	103,393	184,640	288,033	121,266	172,375	293,641
Investments	32,328	104,962	137,290	7,621	113,639	121,260
Other financial assets	5,091	730	5,821	1,509	77	1,586
Non-financial Assets						
Current tax asset	-	3,285	3,285	-	8,346	8,346
Deferred tax assets (net)	-	5,026	5,026	-	4,421	4,421
Property, Plant and Equipment	-	662	662	-	852	852
Other intangible assets	-	3,301	3,301	-	2,696	2,696
Capital work in progress	-	-	-	-	-	-
Intangible assets under development	-	478	478	-	1,205	1,205
Right-of use assets	-	1,030	1,030	-	605	605
Other non financial assets	625	2,307	2,932	675	2,020	2,695
Asset held for sale	511	-	511	-	6	6
Total Assets	150,509	312,605	463,114	143,748	307,223	450,971
LIABILITIES						
Financial Liabilities						
Trade Payables						
(i) total outstanding dues of creditors other than micro enterprises and small enterprises	5,666	-	5,666	595	-	595
Other Payables						
(i) total outstanding dues of creditors other than micro enterprises and small enterprises	2,304	-	2,304	2,580	-	2,580
Debt Securities	62,414	64,970	127,384	19,752	109,627	129,379
Borrowings (Other than debt securities)	59,270	63,900	123,170	79,551	44,062	123,614
Lease liability	365	902	1,267	277	438	715
Other financial liabilities	5,947	233	6,180	2,351	-	2,351
Non-Financial Liabilities						
Provisions	76	1,224	1,300	33	1,191	1,224
Other Non-financial Liabilities	600	43	643	800	-	800
Total liabilities	136,642	131,272	267,914	105,879	155,318	261,197
Net	13,867	181,333	195,200	37,869	151,905	189,774

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]						
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

(All amount in INR Lacs, except for share data unless stated otherwise)

Note 43. Corporate social responsibility

The gross amount required to be spent by the Company during the year is INR 18 (Previous year Nil). The Company has not incurred any expenditure on CSR activities for the year ended 31 March 2021. The Company has created provision for the said amount of INR 18 (Previous year Nil) with regard to the CSR activities in the financial statement for current year.

Note 44. Expenditure in foreign currency

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
Share issue expenses	-	79
Legal and professional	354	11
Debt Issuance Cost	-	17
	354	107

Note 45. Un-hedged foreign currency exposure

The Company's exposure in respect of foreign currency denominated assets as at 31 March 2021 not hedged by derivative instruments or otherwise is Nil (Previous year Nil). Similar amount in trade payable is USD 2 (INR 136) (Previous year USD 1 (INR 87)).

Note 46. Disclosure pursuant to Reserve Bank of India Circular no. RBI/2019-20/220 DOR.No.BP.BC.63/21.04.048/2019-20.

Sr. No.	Particulars	As at 31 March 2021	As at 31 March 2020
(i)	Advances outstanding in SMA/overdue categories, where the moratorium/deferment was extended, in terms of paragraph 2 and 3 of the circular (as of 29 February 2020)	6,705	6,076
(ii)	Respective amount where asset classification benefit is extended (as of 31 March 2021/ 31 March 2020)	-*	582
(iii)	Provision made in terms of paragraph 5 of the circular (As per para 4, applicable to NBFCs covered under Ind AS)	878	348
(iv)	Provisions adjusted against slippages in terms of paragraph 6 of the circular	214	-
(v)	Residual provisions in terms of paragraph 6 of the circular	-**	348

* There are Nil accounts where asset classification benefit is extended till 31 March 2021. Post the moratorium period, the movement of aging has been at actuals.

** The Company has made adequate provision for impairment loss allowance (as per ECL model) for the year ended 31 March 2021. The residual provision of INR 664 has been written back/adjusted by the Company in March 2021 as per the circular.

Clix Capital Services Private Limited
Notes to Standalone Financial Statements for the year ended 31 March 2021
(All amount in INR Lacs, except for share data unless stated otherwise)

Note 47. Disclosure pursuant to RBI Notification - RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 Dated 13 March 2020 -
A comparison between provisions required under income recognition, asset classification and provisioning (IRACP) and impairment allowances as per Ind AS 109 'Financial Instruments')

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
1	2	3	4	5=3-4	6	7=4-6
Performing Assets						
Standard	Stage 1	238,701	3,058	235,643	950	2,108
	Stage 2	52,729	4,751	47,978	3,220	1,531
Subtotal		**291,430**	**7,809**	**283,621**	**4,170**	**3,639**
Non-Performing Assets (NPA)						
Substandard	Stage 3	10,476	6,224	4,252	1,048	5,176
Doubtful - up to 1 year	Stage 3	399	239	160	80	159
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal		**10,875**	**6,463**	**4,412**	**1,128**	**5,335**
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		**10,875**	**6,463**	**4,412**	**1,128**	**5,335**
Other items such as EIS receivable which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	762	5	757	-	5
	Stage 2	21	1	20	-	1
	Stage 3	-	-	-	-	-
Subtotal						
Total	**Stage 1**	**239,463**	**3,063**	**236,400**	**950**	**2,113**
	Stage 2	**52,750**	**4,752**	**47,998**	**3,220**	**1,532**
	Stage 3	**10,875**	**6,463**	**4,412**	**1,128**	**5,335**
	Total	**303,088**	**14,278**	**288,810**	**5,298**	**8,980**

Clix Capital Services Private Limited
Notes to Standalone Financial Statements for the year ended 31 March 2021
(All amount in INR Lacs, except for share data unless stated otherwise)

Note 48. Public Disclosure on Liquidity Risk as required by RBI circular DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated 04 November 2019

(i) Funding Concentration based on significant counterparty (both deposits and borrowings):

Number of Significant Counterparties*	Amount*	% of Total Deposits	% of Total Liabilities
12	202,216	NA	75%

* Total Borrowings represents Total Borrowings reduced by liability against Securitized Portfolio

(ii) Top 20 large deposits (amount and % of total deposits):

Not Applicable

(iii) Total of top 10 borrowings (amount and % of total borrowings):

Amount	% of Total Borrowings*
193,739	80%

*Total Borrowings represents Total Borrowings reduced by liability against Securitized Portfolio

(iv) Funding Concentration based on significant instrument / product:

Sr. No.	Name of the instrument/product	Amount	% of Total Liabilities
1	Non-Convertible Debentures	127,384	48%
2	Term Loan from banks	62,788	23%
3	Term Loan from others	27,113	10%

(v) Stock Ratios:

Sr. No.	Particulars	% of Total Public Funds	% of Total Liabilities	% of Total Assets
1	Commercial papers	-	-	-
2	Non-convertible debentures (original maturity of less than one year)	-	-	-
3	Other short-term liabilities	55%	51%	30%

(vi) Institutional set-up for liquidity risk management:

The Board of Directors has the overall responsibility for establishing the risk management framework for the Company. The Board, in turn has established an ALM Committee (ALCO) for evaluating, monitoring, and reviewing liquidity and interest rate risk arising in the Company on both sides of the Balance sheet. The Board based on recommendations from the ALCO has prescribed policies and the risk limits for the management of liquidity risk.
ALCO committee is responsible for managing the risks arising out of Asset Liability mismatches consistent with the regulatory requirements and internal risk tolerances established by the Board. Amongst other responsibilities, ALCO has been empowered to decide the funding mix for the Company in light of the future business strategy and prevailing market conditions. ALCO committee meeting is conducted at least once in a quarter and the ALCO minutes are reviewed by the Board from time to time.

[illegible]
[illegible]
[illegible]

[illegible] a. [illegible]

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Number of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal Loans	[illegible]	[illegible]	-	-	[illegible]
Corporate persons*	-	-	-	-	-
[illegible]	-	-	-	-	-
Others	-	-	-	-	-
Total	[illegible]	[illegible]	-	-	[illegible]

* [illegible]

b. [illegible]

(A)	(B)
Number of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of the plan
[illegible]	[illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] [illegible]

[illegible] Previous year figures have been regrouped / reclassified wherever applicable.

As per our report of even date attached

For S.R. Batliboi & Associates LLP
[illegible]
Chartered Accountants

per [illegible]
Partner
Membership No. [illegible]

For and on behalf of the Board of Directors of
[illegible]

[illegible]
Director
DIN: [illegible]

[illegible]
Director
DIN: [illegible]

[illegible]
[illegible]
[illegible]

[illegible]
Company Secretary
Membership No. [illegible]

Place: [illegible]
Date: [illegible]

Place: [illegible]
Date: [illegible]

Clix Capital Services Private Limited

Annexure 1 to Notes to Standalone financial statement for the year ended 31 March 2021

(Amount in Indian Rupees in Lacs, unless otherwise stated)

A1. Capital adequacy ratio

Particulars		As at 31 March 2021	As at 31 March 2020
i)	CRAR (%)	21.95%	29.40%
ii)	CRAR - Tier I capital (%)	22.00%	28.61%
iii)	CRAR - Tier II capital (%)	-0.05%	0.79%
iv)	Amount of subordinated debt raised as Tier-II capital	-	-
v)	Amount raised by issue of Perpetual Debt Instruments	-	-

A2. Investment

Particulars	As at 31 March 2021	As at 31 March 2020
(1) Value of investments		
(i) Gross Value of investments		
(a) In India	137,290	121,315
(b) Outside India,	-	-
(ii) Provisions for Depreciation		
(a) In India	-	55
(b) Outside India,	-	-
(iii) Net Value of investments		
(a) In India	137,290	121,260
(b) Outside India,	-	-
(2) Movement of provisions held towards depreciation on		
(i) Opening balance	55	-
(ii) Add : Provisions made during the year	-	55
(iii) Less : Write off/write back of excess provisions during the year	55	-
(iv) Closing balance	-	55

A3. Derivatives

a. There are no forward rate agreement/ interest rate swap entered into by the Company during the year ended 31 March 2021 and 31 March 2020.

b) There are no exchange traded interest rate derivatives entered into by the Company during the year ended 31 March 2021 and 31 March 2020.

c) The Company does not have any risk management policy pertaining to derivatives, associated risks and business purpose served as the Company does not take any of the derivatives mentioned in a and b above during the year ended 31 March 2021 and 31 March 2020.

Clix Capital Services Private Limited

Annexure 1 to Notes to Standalone financial statement for the year ended 31 March 2021

(Amount in Indian Rupees in Lacs, unless otherwise stated)

AA. (a) Details of assignment transactions undertaken

Particulars		For the year ended 31 March 2021	For the year ended 31 March 2020
i)	No. of accounts	959	1
ii)	Aggregate value of accounts sold, gross exposure	11,448	9,039
iii)	Aggregate consideration for assigned portion	11,448	9,039
iv)	Additional consideration realised in respect of accounts transferred in earlier years	-	-
v)	Aggregate gain/loss over net book value	-	-

(b) Details of securitisation transaction of the Company as an originator in respect of outstanding amount of securitised assets is given below:

Particulars		As at 31 March 2021	As at 31 March 2020
1	No of SPVs sponsored by the NBFC for securitisation transactions*	10	3
2	Total amount of securitised assets as per books of the SPVs sponsored	36,062	11,421
3	Total amount of exposures retained by the NBFC to comply with MRR as on the date of balance sheet		
	a. Off-balance sheet exposures		
	-First loss	-	-
	-Others	-	-
	b. On-balance sheet exposures		
	-First loss (In the form of Fixed Deposits)	8,366	909
	-Overcollateralisation	3,071	1,547
	-Others	-	-
4	Amount of exposures to securitisation transactions other than MRR		
	a. Off-balance sheet exposures		
	i). Exposure to own Securitisation		
	-First loss	-	-
	-Others	-	-
	ii). Exposure to third party securitisations		
	-First loss	-	-
	-Others	-	-
	b. On balance sheet exposures		
	i). Exposure to own Securitisation		
	-First loss	-	-
	-Others	-	-
	ii). Exposure to third party securitisations		
	-First loss	-	-
	-Others	-	-

Clix Capital Services Private Limited

Annexure 1 to Notes to Standalone financial statement for the year ended 31 March 2021

(Amount in Indian Rupees in Lacs, unless otherwise stated)

A5. Details of non-performing financial assets purchased/ sold

(a) Details of non-performing financial assets purchased:

Particulars		Year ended 31 March 2021	As at 31 March 2020
1	(a) No. of accounts purchased during the year	-	-
	(b) Aggregate outstanding	-	-
2	(a) Of these, number of accounts restructured during the year	-	-
	(b) Aggregate outstanding	-	-

(b) Details of non-performing financial assets sold:

Particulars		Year ended 31 March 2021	As at 31 March 2020
1	No. of accounts sold	-	1
2	Aggregate outstanding	-	11,301
3	Aggregate consideration received	-	7,685

A6. Revenue Recognition

There have been no instances where revenue recognition has been postponed pending the resolution of significant uncertainties. Please refer Note 3.3 for revenue recognition policy.

A7. Details of financing of parent company products

There has been no financing made by the Company of parent company's products during the year ended 31 March 2021 and 31 March 2020.

A8. Details of Single Borrower Limit (SBL) / Group Borrower Limit (GBL)

During the year ended 31 March 2021 and 31 March 2020, the Company's credit exposures to single borrowers and group borrowers were within the limits prescribed by RBI.

A9. Unsecured Advances

Total loans and advances as at 31 March 2021, include INR 187,869 (Previous year 169,883) which are unsecured loans.

A10. Registration obtained from other financial sector regulators

The company has not obtained any registration from other financial sector regulators.

A11. Disclosure of Penalties imposed by RBI and other regulators

No penalty has been imposed by the RBI or any other regulator during the year.

Clix Capital Services Private Limited

Annexure 1 to Notes to Standalone financial statement for the year ended 31 March 2021

(Amount in Indian Rupees in Lacs, unless otherwise stated)

A11. Asset Liability Management maturity pattern of certain items of assets and liabilities as at 31 March 2021

Advances include finance lease receivable and loans and advances given to the customers of the Company. The amount is net of provision against doubtful advances.

Particulars	1 to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 month to 2 months	Over 2 months up to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Investments	[illegible]	-	-	-	[illegible]	-	-	-	-	[illegible]	[illegible]
Borrowings	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	[illegible]	-	-	-	-	-	-	-	[illegible]

Asset Liability Management maturity pattern of certain items of assets and liabilities as at 31 March 2020

Particulars	1 to 7 days	8 to 14 days	15 days to 30/31 days	Over 1 month to 2 months	Over 2 months up to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Deposits	-	-	-	-	-	-	-	-	-	-	-
Advances	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Investments	[illegible]	-	-	-	[illegible]	-	[illegible]	[illegible]	-	[illegible]	[illegible]
Borrowings	-	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]
Foreign Currency assets	-	-	-	-	-	-	-	-	-	-	-
Foreign Currency liabilities	-	-	[illegible]	-	-	-	-	-	-	-	[illegible]

Ola Capital Services Private Limited
Annexure 1 to Notes to Standalone financial statement for the year ended 31 March 2021
(Amount in Indian Rupees in Lacs, unless otherwise stated)

43L. Disclosure of restructured accounts as required by the NBFC Master Directions issued by RBI for year ended 31 March 2021

Sr. No.	Type of Restructuring - Others*#		Asset Classification				
			Standard	Sub-Standard	Doubtful	Loss	Total
1	Restructured Accounts as on April 1 of the FY (opening figures)	No. of borrowers	-	30	-	-	30
		Amount outstanding	-	344	-	-	344
		Provision thereon	-	223	-	-	223
2	Fresh restructuring during the year	No. of borrowers	10,177	22	-	-	10,199
		Amount outstanding	17,058	[illegible]	-	-	17,883
		Provision thereon	3,138	82	-	-	3,220
3	Upgradations to restructured standard category during the FY	No. of borrowers	[illegible]	(8)	-	-	-
		Amount outstanding	[illegible]	[illegible]	-	-	-
		Provision thereon	[illegible]	[illegible]	-	-	[illegible]
4	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at the end of the FY and hence need not be shown as restructured standard advances at the beginning of the next FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
5	Downgradations of restructured accounts during the FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
6	Write-offs/Settlements/Recoveries of restructured accounts during the FY**	No. of borrowers	-	[illegible]	-	-	[illegible]
		Amount outstanding	-	[illegible]	-	-	[illegible]
		Provision thereon	-	[illegible]	-	-	[illegible]
7	Restructured Accounts as on March 31 of the FY (closing figures)	No. of borrowers	[illegible]	[illegible]	-	-	[illegible]
		Amount outstanding	[illegible]	[illegible]	-	-	[illegible]
		Provision thereon	[illegible]	[illegible]	-	-	[illegible]

* The above disclosure also includes one time restructuring implemented as prescribed in the notification no. [illegible] Resolution Framework for Covid-19 Related Stress and [illegible] Micro, Small and Medium Enterprises (MSME) sector - Restructuring of Advances (refer note [illegible])

Since the disclosure of restructured advance account pertains to section 'Others', the first two sections, namely, 'Under CDR Mechanism' and 'Under SME Debt Restructuring Mechanism' as per format prescribed in the guidelines are not included above.

** Includes movement of Amount Outstanding and Provision (Impairment loss allowance) thereon of the Existing Restructured Accounts.

Clix Capital Services Private Limited

Annexure 1 to Notes to Standalone financial statement for the year ended 31 March 2021

(Amount in Indian Rupees in Lacs, unless otherwise stated)

Disclosure of restructured accounts as required by the NBFC Master Directions issued by RBI for year ended 31 March 2020

Sr. No.	Type of Restructuring - Others#		Asset Classification				
			Standard	Sub-Standard	Doubtful	Loss	Total
1	Restructured Accounts as on April 1 of the FY (opening figures)	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
2	Fresh restructuring during the year	No. of borrowers	-	11	-	-	11
		Amount outstanding	-	638	-	-	638
		Provision thereon	-	[illegible]	-	-	[illegible]
3	Upgradations to restructured standard category during the FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
4	Restructured standard advances which cease to attract higher provisioning and / or additional risk weight at the end of the FY and hence need not be shown as restructured standard advances at the beginning of the next FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
5	Downgradations of restructured accounts during the FY	No. of borrowers	-	-	-	-	-
		Amount outstanding	-	-	-	-	-
		Provision thereon	-	-	-	-	-
6	Write-offs/Settlements/Recoveries of restructured accounts during the FY**	No. of borrowers	-	[illegible]	-	-	[illegible]
		Amount outstanding	-	[illegible]	-	-	[illegible]
		Provision thereon	-	[illegible]	-	-	[illegible]
7	Restructured Accounts as on March 31 of the FY (closing figures)	No. of borrowers	-	[illegible]	-	-	[illegible]
		Amount outstanding	-	344	-	-	344
		Provision thereon	-	[illegible]	-	-	[illegible]

Since the disclosure of restructured advance account pertains to section 'Others', the first two sections, namely, 'Under CDR Mechanism' and 'Under SME Debt Restructuring Mechanism' as per format prescribed in the guidelines are not included above.

** Includes movement of Amount Outstanding and Provision (impairment loss allowance) thereon of the Existing Restructured Accounts.

Clix Capital Services Private Limited
Annexure 1 to Notes to Standalone financial statement for the year ended 31 March 2021
(Amount in Indian Rupees in Lacs, unless otherwise stated)

A15. Exposures

Exposure to Real Estate Sector

Category		As at 31 March 2021	As at 31 March 2020
1) Direct exposure			
(a)	Residential Mortgages - Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	[illegible]	[illegible]
(b)	Commercial Real Estate - Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	[illegible]	[illegible]
(c)	Investments in Mortgage Backed Securities (MBS) and other securitised exposures -	-	-
	(a) Residential	-	-
	(b) Commercial Real Estate	-	-
Total Exposure to Real Estate Sector		[illegible]	[illegible]

A16. Exposure to Capital Market

Category	As at 31 March 2021	As at 31 March 2020
a) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	-	-
b) advances against shares/bonds/debentures or other securities or on clean basis to individuals for investment in shares (including IPOs/ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
c) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	[illegible]	[illegible]
d) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares/convertible bonds/convertible debentures/units of equity oriented mutual funds does not fully cover the advances;	-	-
e) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
f) loans sanctioned to corporates against the security of shares / bonds/ debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
g) bridge loans to companies against expected equity flows/issues;	-	-
h) all exposures to Venture Capital Funds (both registered and unregistered)	-	-
Total Exposure to Capital Market Sector	[illegible]	[illegible]

Clix Capital Services Private Limited
Annexure 1 to Notes to Standalone financial statement for the year ended 31 March 2021
(Amount in Indian Rupees in Lacs, unless otherwise stated)

A16. Ratings assigned by credit rating agencies and migration of ratings during the year

Instrument	Rating agency	Rating assigned	
		As at 31 March 2021	As at 31 March 2020
Bank loans	CARE	CARE A+	CARE AA-
Long term debt programme	CARE/ICRA	CARE A+/ICRA AA-	CARE AA-
Short term debt programme	CRISIL/CARE	CARE A1+	CRISIL A1+/CARE A1+

A17. Provisions and Contingencies

Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	For the year ended 31 March 2021	For the year ended 31 March 2020
Provision made/(reversed) towards NPA	4,627	115,115
Provision for Standard Assets	2,800	3,717
Provision for depreciation on investment	(55)	50
Provision on Other financial assets	18	38
Other provision and contingencies		
Provision for sales tax and service tax	90	246
Provision for customer disputes	-	38

A18. Draw Down from Reserves

There has been no draw down from reserves during the financial year ended 31 March 2021 and 31 March 2020.

A19. Concentration of Deposits, Advances, Exposures and NPAs

a) Concentration of Advances *

Particulars	As at 31 March 2021	As at 31 March 2020
Total Advances to twenty largest borrowers	86,272	88,447
Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	28.67%	22.38%

b) Concentration of Exposures *

Particulars	As at 31 March 2021	As at 31 March 2020
Total Exposure to twenty largest borrowers/customers	89,232	85,227
Percentage of Exposures to twenty largest borrowers/Customers to Total Exposure of the NBFC on borrowers / customers	28.95%	25.61%

***Gross of contingent provision against standard assets and provision on non performing assets (impairment loss allowance)**

c) Concentration of NPAs

Particulars	As at 31 March 2021	As at 31 March 2020
Total Exposure to top four NPA accounts	930	620

Clix Capital Services Private Limited
Annexure 1 to Notes to Standalone financial statement for the year ended 31 March 2021
(Amount in Indian Rupees in Lacs, unless otherwise stated)

A20. Sector-wise NPAs

Sl.No.	Sector	Percentage of NPAs to Total Advances in that sector	
		As at 31 March 2021	As at 31 March 2020
1	Agriculture & allied activities	-	-
2	MSME	[illegible]	[illegible]
3	Corporate borrowers	-	-
4	Services	-	-
5	Unsecured personal loans	[illegible]	[illegible]
6	Auto loans	[illegible]	[illegible]
7	Other personal loans	-	-

A21. Movement of NPAs

Particulars		As at and for the year ended 31 March 2021	As at and for the year ended 31 March 2020
(i)	Net NPAs to Net Advances (%)	[illegible]	[illegible]
(ii)	Movement of NPAs (Gross)		
	(a) Opening balance	5,907	[illegible]
	(b) Additions during the year	[illegible]	[illegible]
	(c) Reductions during the year	[illegible]	[illegible]
	(d) Closing balance	[illegible]	5,907
(iii)	Movement of Net NPAs		
	(a) Opening balance	1,498	[illegible]
	(b) Additions during the year	[illegible]	[illegible]
	(c) Reductions during the year	[illegible]	[illegible]
	(d) Closing balance	[illegible]	1,498
(iv)	Movement of provisions for NPAs (excluding provisions on standard assets)		
	(a) Opening balance	2,021	[illegible]
	(b) Provisions made during the year	[illegible]	[illegible]
	(c) Write-off/write-back of excess provisions	[illegible]	[illegible]
	(d) Closing balance	[illegible]	2,021

A22. Disclosure of Complaints

Sl. No.	Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
(a)	No. of complaints pending at the beginning of the year	-	-
(b)	No. of complaints received during the year	[illegible]	[illegible]
(c)	No. of complaints redressed during the year	[illegible]	[illegible]
(d)	No. of complaints pending at the end of the year	-	-

A23. Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

There were no overseas assets as at 31 March 2021 and 31 March 2020.

A24. Off-balance Sheet SPVs sponsored

There were no off-balance sheet SPVs sponsored by the company during the year ended 31 March 2021 and 31 March 2020.

A25. There was [illegible] case (Previous year: [illegible]) of fraud amounting to [illegible] (Previous year [illegible]) reported during the year.

A26. The previous year figures have been regrouped / reclassified in the current year as compared to the previous year, wherever necessary.

[illegible] Capital Services Private Limited

Annexure 1 to Notes to Standalone financial statement for the year ended 31 March 2021

(Amount in Indian Rupees in Lacs, unless otherwise stated)

Schedule to Balance Sheet of a Non-Banking Financial Company as required in terms of Paragraph 19 of Master Direction - Non-Banking Financial Company - Systemically Important Non-deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016

	Particulars				
	Liabilities side	31-Mar-21		31-Mar-20	
(1)	Loans and advances availed by the NBFC's inclusive of interest accrued thereon but not paid:	Amount outstanding	Amount overdue	Amount outstanding	Amount overdue
	(a) Debentures : Secured	[illegible]	-	[illegible]	-
	: Unsecured	[illegible]	-	[illegible]	-
	(Other than falling within the meaning of public deposits)				
	(b) Deferred Credits	-	-	-	-
	(c) Term Loans	[illegible]	-	[illegible]	-
	(d) Inter-corporate loans and borrowing	-	-	[illegible]	-
	(e) Commercial Paper	-	-	-	-
	(f) Public Deposits	-	-	-	-
	(g) Other Loans				
	External commercial borrowings	-	-	-	-
	Bank overdraft	-	-	[illegible]	-
	Working Capital Demand Loan	-	-	-	-
	Finance lease obligation	[illegible]	-	[illegible]	-

	Assets side	Amount outstanding 31 March 2021	Amount outstanding 31 March 2020
(2)	Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:		
	Secured	[illegible]	[illegible]
	Unsecured	[illegible]	[illegible]
(3)	Break up of Leased Assets and stock on hire and other assets counting towards AFC activities		
	(i) Lease assets including lease rentals under sundry debtors:		
	(a) Financial lease	[illegible]	[illegible]
	(b) Operating lease	-	-
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	-	-
	(b) Repossessed Assets	[illegible]	[illegible]
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	-	-
	(b) Loans other than (a) above	-	-
(4)	Break-up of Investments:		
	Current Investments:		
	1. Quoted:		
	(i) Shares : (a) Equity	[illegible]	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	[illegible]	[illegible]
	(iv) Government Securities	-	-
	(v) Others	-	-
	2. Unquoted:		
	(i) Shares : (a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others	-	-
	Long Term investments:		
	1. Quoted:		
	(i) Shares : (a) Equity	-	-
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	[illegible]
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others	-	-
	2. Unquoted:		
	(i) Shares : (a) Equity	[illegible]	[illegible]
	(b) Preference	-	-
	(ii) Debentures and Bonds	-	-
	(iii) Units of mutual funds	-	-
	(iv) Government Securities	-	-
	(v) Others	-	-

Clix Capital Services Private Limited

Annexure 1 to Notes to Standalone financial statement for the year ended 31 March 2021

(Amount in Indian Rupees in Lacs, unless otherwise stated)

(3)	Borrower group-wise classification of assets financed as in (2) and (3) above						
	Category	Amount net of provisions					
		31-Mar-21			31-Mar-20		
		Secured	Unsecured	Total	Secured	Unsecured	Total
	1. Related Parties						
	(a) Subsidiaries	-	-	-	-	-	-
	(b) Companies in the same group	64	-	64	70	-	70
	(c) Other related parties	-	-	-	-	-	-
	2. Other than related parties	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

(4)	Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)				
		31-Mar-21		31-Mar-20	
	Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties				
	(a) Subsidiaries	[illegible]	[illegible]	[illegible]	[illegible]
	(b) Companies in the same group	-	-	-	-
	(c) Other related parties	-	-	-	-
	2. Other than related parties	[illegible]	[illegible]	[illegible]	[illegible]
	Total	[illegible]	[illegible]	[illegible]	[illegible]

(5)	Other Information	31-Mar-21	31-Mar-20
(i)	Gross Non-Performing Assets		
	(a) Related parties	-	-
	(b) Other than related parties	[illegible]	[illegible]
(ii)	Net Non-Performing Assets		
	(a) Related parties	-	-
	(b) Other than related parties	[illegible]	[illegible]
(iii)	Assets acquired in satisfaction of debt	[illegible]	[illegible]

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

6th Floor – "A" Block
Tidel Park, No. 4
Rajiv Gandhi Salai
Taramani, Chennai - 600 113, India
Tel: +91 44 6117 9000

INDEPENDENT AUDITOR'S REPORT

To the Members of Clix Capital Services Private Limited

Report on the Audit of the Consolidated Ind AS Financial Statements

Opinion

We have audited the accompanying consolidated Ind AS financial statements of Clix Capital Services Private Limited (hereinafter referred to as "the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") comprising of the consolidated Balance sheet as at March 31, 2021, the consolidated Statement of Profit and Loss, including other comprehensive income, the consolidated Cash Flow Statement and the consolidated Statement of Changes in Equity for the year then ended, and notes to the consolidated Ind AS financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("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 consolidated state of affairs of the Group as at March 31, 2021, their consolidated profit including other comprehensive income, their consolidated cash flows and the consolidated statement of changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the consolidated Ind AS financial statements in accordance with the Standards on Auditing (SAs), as 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 Consolidated Ind AS Financial Statements' section of our report. We are independent of the Group 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 audit opinion on the consolidated Ind AS financial statements.

Emphasis of Matter

We draw attention to Note [illegible] to the Consolidated Ind AS financial statements, which describes the continuing impact of the COVID-19 pandemic on the Group's operations and its financial metrics, particularly on the expected credit loss on financial assets, which are dependent on uncertain future events. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Consolidated Ind AS financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the Consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Consolidated Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Consolidated Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Consolidated Ind AS financial statements.

Key audit matters	How our audit addressed the key audit matter
Impairment of Financial assets (as described in Note 7 of the Consolidated Ind AS financial statements)	
The Group's impairment provision for financial assets is based on the expected credit loss (ECL) approach laid down under Ind AS 109 'Financial Instruments'. ECL involves an estimation of probability-weighted loss on the financial instruments over their life, considering reasonable and supportable information about past events, current conditions, and forecasts of future economic conditions which could impact the credit quality of its financial assets (loans and advances). In the process, a significant degree of judgement has been applied by the management in respect of following matters: a. Defining thresholds for significant increase in credit risk (SICR) and default. b. Grouping of loans under homogenous pools to determine probability of default on a collective basis and calculation of past default rates c. Estimation of management overlay for macro-economic factors which could impact the credit quality of the loans Considering the evolving nature of the COVID-19 pandemic, which has continued to impact the Group's business operations resulting in higher loan losses, the Group has considered management overlay as part of its ECL, to reflect among other things the increased risk of deterioration in macro-economic factors. Given the unique nature of the pandemic and the extent of its economic impact which depends on future developments including governments and regulatory measures and the Group's responses thereto, the actual credit loss can be different than that being estimated. In view of the high degree of management's judgement involved in estimation of impairment allowance it is considered as a key audit matter	• Our audit procedures included considering the Group's accounting policies for impairment of financial instruments and assessing compliance with the policies in terms of Ind AS 109 and the governance framework approved by the Board of Directors pursuant to Reserve Bank of India guidelines issued on March 13, 2020 and February 17, 2021 • Read and assessed the Group's policy with respect to one-time restructuring offered to customers pursuant to the "Resolution Framework for COVID-19-related Stress" issued by RBI on August 6, 2020 and tested the implementation of such policy on a sample basis. • Assessed the assumptions used by the Group for grouping and staging of loan portfolio into various categories and default buckets and their appropriateness for determining the probability of default (PD) and loss-given default (LGD) rates. • Tested controls for staging of loans based on their past-due status. Also tested samples of stage 1 and Stage 2 loans to assess whether any loss indicators were present requiring them to be classified under higher stages. • Assessed the additional considerations applied by the management for staging of loans as SICR or default categories in view of Group's policy on one-time restructuring • Tested samples of the input data used for determining the PD and LGD rates and agreed the data with the underlying books of account and records • Tested assumptions used by the management in determining the overlay for macro-economic factors (including COVID-19 pandemic) • Tested the arithmetical accuracy of computation of ECL provision performed by the Group in spreadsheets. • Compared the disclosures included in the Ind AS financial statements in respect of expected credit losses with the requirements of Ind AS 107 and 109. • Assessed specific disclosures made in the Ind AS financial statements with regard to the impact of COVID-19 on ECL estimation

Other Information

The Holding Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report but does not include the consolidated financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the consolidated 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 identified above and, in doing so, consider whether such the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

When we read such other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and to comply with the relevant applicable requirements of the standard on auditing for auditor's responsibility in relation to other information in documents containing audited financial statements.

Responsibilities of Management for the Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated cash flows and consolidated statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 the 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 consolidated Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.
In preparing the consolidated financial statements, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS 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 consolidated Ind AS financial statements.
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 consolidated Ind AS 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 Holding Company has adequate internal financial controls system 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 ability of the Group 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 consolidated Ind AS 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated Ind AS financial statements, including the disclosures, and whether the consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group of which we are the independent auditors, to express an opinion on the consolidated Ind AS financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the consolidated Ind AS financial statements of which we are the independent auditors 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

As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated Ind AS financial statements;

(b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidation of the financial statements have been kept so far as it appears from our examination of those books and reports of the other auditors;

(c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Consolidated Cash Flow Statement and Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated Ind AS financial statements;

(d) In our opinion, the aforesaid consolidated Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

(e) On the basis of the written representations received from the directors of the Holding Company as on March 31, 2021 taken on record by the Board of Directors of the Holding Company and its subsidiary companies, none of the directors of the Group's companies, incorporated in India, is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;

(f) With respect to the adequacy and the operating effectiveness of the internal financial controls over financial reporting with reference to these consolidated Ind AS financial statements of the Holding Company and its subsidiary companies incorporated in India, refer to our separate Report in "Annexure 1" to this report;

(g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Holding Company and its subsidiaries incorporated in India for the year ended March 31, 2021;

For S.R. Batliboi & Associates LLP
Chartered Accountants
ICAI Firm Registration Number: 101049W/E300004

per Bharath N S
Partner
Membership Number: 210934
UDIN: 21210934AAAA[illegible]
Place of Signature: Chennai
Date: June 29, 2021

S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants

Annexure 1 to the Independent Auditor's report.

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

In conjunction with our audit of the consolidated Ind AS financial statements of Clix Capital Services Private Limited as of and for the year ended March 31, 2021, we have audited the internal financial controls over financial reporting of Clix Capital Services Private Limited (hereinafter referred to as the "Holding Company") and its subsidiaries, which are companies incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

The respective Board of Directors of the Holding Company and its subsidiaries, to the extent applicable, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding 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. 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 the respective 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.

Auditor's 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, both, issued by Institute of Chartered Accountants of India, and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated Ind AS 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 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 consolidated Ind AS 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated Ind AS financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the consolidated Ind AS 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 Holding Company and its subsidiaries, which are companies incorporated in India, have, 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 Holding 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.

For S. R. BATLIBOI & ASSOCIATES LLP
ICAI Firm registration number: 101049W/E300004
Chartered Accountants

per Bharath N S
Partner
Membership Number: 210934
UDIN: 21210934AAAAEA4680
Place of Signature: Chennai
Date: June 25, 2021

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Particulars	Year ended [illegible]	Year ended [illegible]
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The accompanying notes form an integral part of the financial statements

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Clix Capital Services Private Limited
Notes to Consolidated Financial Statements for the year ended 31 March 2021
(All amounts in ₹ lakhs, except for share data unless stated otherwise)

	As at 31 March 2021	As at 31 March 2020
Note 6A: Cash and cash equivalents		
Balances with banks in current accounts	10,254	3,968
In deposits with original maturities of less than three months	950	33,383
	11,204	37,351
Note 6B: Bank balance other than above		
Earmarked balances with bank*	12,330	4,082
	12,330	4,082
Total	23,534	41,433

* Earmarked balances with banks are held as margin money/ lien under [illegible]. The Group has the complete beneficial interest on the income earned from these deposits.

For the purpose of the statement of cash flows, cash and cash equivalents comprise the following:

	As at 31 March 2021	As at 31 March 2020
Balances with banks in current accounts	10,254	3,968
In deposits with original maturity of less than three months	950	33,383
	11,204	37,351

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[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Total (B) Gross	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Total (B) Net	[illegible]	[illegible]
Secured	[illegible]	[illegible]
Unsecured	[illegible]	[illegible]
Total (C) Gross	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Total (C) Net	[illegible]	[illegible]
[illegible]		
[illegible]		
Others	[illegible]	[illegible]
Total (C) Gross	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Total (C) Net	[illegible]	[illegible]

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Particulars	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
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	As at 31 March 2021		As at 31 March 2020	
	Minimum lease payments	Present value	Minimum lease payments	Present value
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]

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Note 2.1.1 Credit Quality of assets

[illegible]

Name of Portfolio	As at 31 March 2021	As at 31 March 2020
Corporate	73,105	105,507
Retail Portfolio	341,104	333,011
Total	414,213	438,613

2.1.2 Corporate Portfolio

An analysis of changes in the gross carrying amount and the corresponding ECL allowances in relation to corporate lending is, as follows:

	FY 2020-21				FY 2019-20			
Particulars	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	87,333	18,164	-	105,507	224,318	-	11,331	235,422
New assets originated or purchased	44,974	726		45,704	25,971			25,971
Assets derecognised or repaid (excluding write offs)	(72,528)	(5,380)		(77,908)	(164,492)		(5,556)	(170,022)
Transfers to Stage 1								
Transfers to Stage 2	(14,410)	14,410	-	-	(18,164)	18,164	-	-
Transfers to Stage 3								
Amounts written off							(5,515)	(5,515)
Gross carrying amount closing balance	45,371	27,734		73,105	67,653	18,164		85,817

Reconciliation of ECL balance is given below:

	FY 2020-21				FY 2019-20			
Particulars	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
ECL allowance - opening balance	331	1,700	-	2,031	1,336	-	11,331	12,[illegible]
New assets originated or purchased [illegible]	1,320	1,461	-	2,[illegible]	1,276	-	-	1,276
Assets derecognised or repaid (excluding write offs)	(554)	(1,507)		(2,061)	(153)		(5,556)	(5,7[illegible])
Transfers to Stage 1	-	-	-	-	-	-	-	-
Transfers to Stage 2	(1,410)	2,161	-	751	(1,330)	1,700	-	370
Transfers to Stage 3								
Amounts written off							(5,515)	(5,515)
ECL allowance - closing balance	277	3,862		4,141	331	1,700	0	2,031

[illegible]

Notes to Consolidated Financial Statements for the year ended 31 March 2021

[illegible]

Note 7.1.3 Retail lending portfolio

An analysis of changes in the gross carrying amount and the corresponding ECL allowances in relation to retail portfolio is as follows:

Particulars	FY 2020-21				FY 2019-20			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
New assets originated or purchased	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	-	[illegible]
Assets derecognised or repaid (excluding write offs)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Transfers to Stage 1	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	-	[illegible]
Transfers to Stage 2	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	-	[illegible]
Transfers to Stage 3	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-
Amounts written off	-	-	[illegible]	[illegible]	-	-	[illegible]	[illegible]
Gross carrying amount closing balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Reconciliation of ECL balance is given below:

Particulars	FY 2020-21				FY 2019-20			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
ECL allowance - opening balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
Assets derecognised or repaid (excluding write offs)	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Transfers to Stage 1	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]
Transfers to Stage 2	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]
Transfers to Stage 3	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Amounts written off	-	-	[illegible]	[illegible]	-	-	[illegible]	[illegible]
ECL allowance - closing balance	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Note 7.1.4 Modified financial assets

[illegible]

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Clix Capital Services Private Limited
Notes to Consolidated Financial Statements for the year ended 31 March 2021
(All amounts in ₹ lacs, except for share data unless stated otherwise)

Note 7.2 Loan Commitment

An analysis of changes in the gross carrying amount and the corresponding ECL allowances in relation to loan commitments is as follows:

Particulars	FY 2020-21	FY 2019-20
Gross carrying amount opening balance	86	113
New assets originated	562	56
Assets derecognised or repaid	[illegible]	(140)
Gross carrying amount closing balance	**963**	**86**

Reconciliation of ECL balances is given below:

Particulars	**FY 2020-21**	**FY 2019-20**
ECL allowance - opening balance	[illegible]	1
New assets originated	2	0
Assets derecognised or repaid	[illegible]	(1)
ECL allowance - closing balance	5	0

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Notes to Consolidated Financial Statements for the year ended 31 March 2023
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	As at 31 March 2023				As at 31 March 2022			
	Amortised cost	Fair value through profit or loss*	Others	Total	Amortised Cost	Fair value through profit or loss*	Others	Total
Note 6: Investments								
[illegible]	-	[illegible]	-	[illegible]	-	2,382	-	[illegible]
[illegible]	-	[illegible]	-	[illegible]				
[illegible]		-	-		[illegible]	-	-	[illegible]
[illegible]	-	-	-	-	-	-	-	-
[illegible]	1			1	1			1
Total gross (A)	1	[illegible]	-	[illegible]	[illegible]	2,382	-	[illegible]
[illegible]	1	[illegible]		[illegible]	[illegible]	2,382		[illegible]
[illegible]	1	[illegible]		[illegible]	[illegible]	[illegible]	-	[illegible]
Total (A) [illegible] (B)	1	[illegible]	-	[illegible]	[illegible]	-	-	[illegible]
[illegible] (C)	1			1	1			[illegible]
Total Net (A) - (C)	[illegible]	[illegible]	-	[illegible]	[illegible]	-	-	[illegible]

*[illegible]

	As at 31 March [illegible]	As at 31 March [illegible]
Note 7: Other financial assets		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]

[illegible]
[illegible]
[illegible]

[illegible]

S. No.	Particulars	Gross Block				Depreciation				Net Block
		[illegible]	Additions during the year	Adjustments/ Deductions during the year	[illegible]	[illegible]	For the year	Adjustments/ Deductions during the year	[illegible]	[illegible]
1	Freehold land	[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	-	[illegible]
2	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
3	Computers	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
4	Vehicles	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
5	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
6	Furniture and fixtures	[illegible]			[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
7	[illegible]									
	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
	[illegible]	-	-	-	-	-	-	-	-	-
	Computers	[illegible]			[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
	Vehicles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
8	[illegible]									
	Vehicles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

S. No.	Particulars	Gross Block				Depreciation				Net Block
		[illegible]	Additions during the year	Adjustments/ Deductions during the year	[illegible]	[illegible]	For the period	Adjustments/ Deductions during the year	[illegible]	[illegible]
1	Freehold land	[illegible]			[illegible]					[illegible]
2	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
3	Computers	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
4	Vehicles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]
5	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
6	Furniture and fixtures	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
7	[illegible]									
	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
	[illegible]	[illegible]		[illegible]		[illegible]		[illegible]		
	Computers	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
	Vehicles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
8	[illegible]									
	Vehicles	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]
[illegible]
[illegible]

[illegible]

[illegible]	[illegible]	[illegible]					[illegible]			[illegible]
		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			[illegible]					[illegible]
	Total	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]

[illegible]	[illegible]	[illegible]					[illegible]			[illegible]
		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]	[illegible]	[illegible]			[illegible]					[illegible]
	Total	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]

[illegible]

[illegible]	[illegible]	[illegible]					[illegible]			[illegible]
		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]		[illegible]						
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]					[illegible]
	Total	[illegible]	[illegible]	[illegible]	[illegible]					[illegible]

[illegible]	[illegible]	[illegible]					[illegible]			[illegible]
		[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]		[illegible]						
2	Intangible assets under development	[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	-	[illegible]
	Total	[illegible]	[illegible]	[illegible]	[illegible]	-	-	-	-	[illegible]

[illegible] Capital Services Private Limited
Notes to Consolidated Financial Statements for the year ended 31 March 2021
(All amounts in INR lakhs, except for share data, unless stated otherwise)

	As at 31 March 2021	As at 31 March 2020
Note 11B: Right of use assets		
Opening balance of Right of use assets	2,885	-
Add: Additions to right-of-use assets during the year	1,025	3,9[illegible]
Less: Depreciation on right-of-use assets during the year	(893)	(1,022)
Less: Remeasurement impact on right of use assets during the year	(1,612)	-
Closing balance of Right-of-use assets	1,405	2,885

	As at 31 March 2021	As at 31 March 2020
Note 11C: Lease liabilities		
Opening balance of lease liabilities	3,105	-
Add: Additions to lease liabilities during the year	1,025	3,9[illegible]
Add: Interest cost recognised during the year	2[illegible]	328
Less: Lease rentals paid during the year	(957)	(1,1[illegible])
Less: Impact of re-measurement of lease liabilities during the year	(1,8[illegible])	-
Closing balance of lease liabilities	1,75[illegible]	3,105

	As at 31 March 2021	As at 31 March 2020
Note 12: Other non-financial assets		
Prepaid expenses	807	677
Minimum alternate tax credit entitlement	2,05[illegible]	1,5[illegible]
Advances to suppliers	15[illegible]	3[illegible]
Less: Provision	(7)	-
	152	3[illegible]
Fair value of plan assets of gratuity	-	[illegible]
Balances with statutory and government authorities		
- Considered good	748	1,4[illegible]
- Considered doubtful	1,7[illegible]	2,2[illegible]
Less: Provision	(1,7[illegible])	(2,2[illegible])
	748	1,4[illegible]
Security deposit		
Considered doubtful	-	2
Less: Provision	-	(2)
	-	-
Less: Non-current portion	428	194
Total	[illegible],181	[illegible]

	As at 31 March 2021	As at 31 March 2020
Note 13: Payables		
Trade payables	7,627	2,2[illegible]
Other payables	4,628	5,14[illegible]
Total	12,255	7,36[illegible]

[illegible] Limited
Notes to Consolidated Financial Statements for the year ended 31 March 2021
[illegible]

	As at 31 March 2021	As at 31 March 2020
Note 24: Debt Securities		
At amortised cost		
Secured #		
Non-convertible debentures *		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Unsecured		
[illegible] *		
[illegible]	[illegible]	[illegible]
Total (A)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Total (B)	[illegible]	[illegible]

[illegible]

* Non-convertible debentures as at 31 March 2021 [illegible]

Original maturity of NCDs (in no. of days)	Due within 1 year	Due 1 to 2 years	Due 2 to 5 years	More than 5 years	Total
[illegible]					
[illegible]	[illegible]	[illegible]			[illegible]
[illegible]	[illegible]	-	[illegible]	-	[illegible]
[illegible]	[illegible]				[illegible]
[illegible]	-	-	[illegible]	-	[illegible]
	[illegible]	[illegible]	[illegible]	-	[illegible]

[illegible]

* Non-convertible debentures as at 31 March 2020 [illegible]

Original maturity of NCDs (in no. of days)	Due within 1 year	Due 1 to 2 years	Due 2 to 5 years	More than 5 years	Total
[illegible]					
[illegible]	[illegible]	-	-	-	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]		[illegible]
[illegible]	-	[illegible]	-	-	[illegible]
[illegible]				[illegible]	[illegible]
	[illegible]	70,000	[illegible]	[illegible]	[illegible]

[illegible]

[illegible]
[illegible]
[illegible]

	[illegible]	[illegible]
[illegible]		
[illegible]		
[illegible]		
[illegible]		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]		
[illegible]	[illegible]	[illegible]
[illegible]		
[illegible]		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]		
[illegible]	[illegible]	[illegible]

[illegible]

[illegible]	[illegible]		[illegible]		[illegible]		[illegible]	
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]				[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

[illegible]

[illegible]	[illegible]		[illegible]		[illegible]		[illegible]	
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]				[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

[illegible]

[illegible]

Clix Capital Services Private Limited
Notes to Consolidated Financial Statements for the year ended 31 March 2021
(All amounts in ₹ lakh, except for share data unless stated otherwise)

	As at 31 March 2021	As at 31 March 2020
Note 16: Other financial liabilities		
Interest accrued but not due		
- On term loan and non convertible debentures from banks and others	1,597	936
- On term loan and non convertible debentures from financial institution	[illegible]	[illegible]
- On Securitised borrowings	135	45
Security deposit from customers	3,157	2,436
Employee payables	1,255	547
Capital creditors	255	217
Advance received from customer	2,917	1,579
Intercompany payable	-	27
Others	174	25
Total	10,620	6,555

	As at 31 March 2021	As at 31 March 2020
Note 17: Provisions		
Provision for employee benefits		
- Compensated absences (Refer note 31)	257	230
- Gratuity (Refer note 31)	27	10
Provision for loan commitment	5	0
Provision for sales tax and service tax (Refer note 34)	[illegible]	2,758
Provision for customer disputes (Refer note 34)	49	49
Provision for [illegible]	-	7
Provision for CSR Expenses	57	
Total	[illegible]	[illegible]

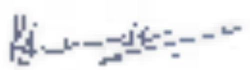
	As at 31 March 2021	As at 31 March 2020
Note 18: Other non financial liabilities		
Statutory dues payable	1,472	1,837
Income received in advance	[illegible]	47
Others	[illegible]	636
Total	[illegible]	2,557

[illegible] Capital Services Private Limited

Notes to Consolidated Financial Statements for the year ended 31 March 2021

[illegible]

	As at 31 March 2021	As at 31 March 2020
Note 1[illegible]: Equity Share Capital		
Authorised share Capital		
[illegible]	[illegible]	[illegible]
	216,000	216,000
Issued , Subscribed & Paid up capital		
Issued Capital		
[illegible]	14[illegible]	[illegible]
Subscribed, Called Up and Paid Up Capital		
Fully Paid Up	143,399	[illegible]
[illegible]		
Total	143,399	140,756



[illegible] Private Limited
Notes to Consolidated Financial Statements for the year ended 31 March 2021
[illegible]

The reconciliation of equity shares outstanding at the beginning and at the end of the reporting period

Name of the shareholder	As at March 31 2021		As at March 31 2020	
	No. of shares	% of holding	No. of shares	% of holding
Equity shares at the beginning of period	[illegible]	[illegible]	[illegible]	100.00%
Add: Shares issued during the period	[illegible]	[illegible]	[illegible]	[illegible]
Equity shares at the end of period	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

Shares held by holding Company / [illegible]

Name of the shareholder	As at March 31 2021		As at March 31 2020	
	No. of shares	% of holding	No. of shares	% of holding
[illegible] Limited [illegible]	[illegible]	100.00%	[illegible]	100.00%
[illegible]	2	[illegible]	2	[illegible]
Total	[illegible]	100.00%	[illegible]	100.00%

[illegible] represents both legal and beneficial ownership of shares

Details of shareholders holding more than 5% shares in the Holding Company
Name of the shareholder	As at March 31 2021		As at March 31 2020	
	No. of shares	% of holding	No. of shares	% of holding
[illegible]	[illegible]	100.00%	[illegible]	100.00%
Total	[illegible]	[illegible]	[illegible]	[illegible]

As per records of the Holding Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownership of shares

Rights, preferences and restrictions attached to shares

The Holding Company has only one class of equity shares having a par value of [illegible] per share. Each shareholder of the Holding Company [illegible] capital of the Holding Company [illegible] Board of Directors [illegible] Annual General Meeting. [illegible] Holding Company [illegible]

[illegible]

[illegible] Private Limited
Notes to [illegible] Financial Statements for the year ended 31 March [illegible]
[illegible]

Aggregate number of [illegible] during the period of five years immediately preceding the reporting date

Particulars	As at March 31 [illegible]	As at March 31 [illegible]	As at March 31 [illegible]	As at March 31 [illegible]	As at March 31 [illegible]
[illegible]	-	-	-	-	[illegible]
[illegible]	-	-	-	-	[illegible]
[illegible]	-	-	-	-	[illegible]
Total	-	-	-	-	[illegible]

[illegible]

[illegible]

Particulars	As at March 31 [illegible]	As at March 31 [illegible]	As at March 31 [illegible]	As at March 31 [illegible]	As at March 31 [illegible]
[illegible]					[illegible]
Total	-	-	-	-	[illegible]

[illegible]

[illegible] Capital Services [illegible] Limited
Notes to Consolidated Financial Statements for the year ended 31 March 2021
[illegible]

		As at 31 March 2021	As at 31 March 2020
	[illegible]		
(a)	[illegible]		
	Opening balance	[illegible]	[illegible]
	[illegible]		
	Closing balance	[illegible]	[illegible]
(b)	[illegible] reserve created pursuant to merger		
	Opening balance	[illegible]	[illegible]
	[illegible]		[illegible]
	Closing balance	[illegible]	[illegible]
(c)	[illegible]		
	Opening balance	[illegible]	[illegible]
	Transfer from retained earnings	[illegible]	[illegible]
	Closing balance	[illegible]	[illegible]
(d)	[illegible]		
	Opening balance	[illegible]	[illegible]
	Transfer [illegible]		
	Closing balance	[illegible]	[illegible]
(e)	Share based payment reserve		
	Opening balance	[illegible]	[illegible]
	[illegible]	-	[illegible]
	Closing balance	[illegible]	[illegible]
	[illegible]		
	Opening balance	[illegible]	[illegible]
	Add: [illegible]	[illegible]	[illegible]
	Closing balance	[illegible]	[illegible]
(f)	Retained earnings		
	Opening balance	[illegible]	[illegible]
	Net [illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	Transfer to statutory reserves	[illegible]	[illegible]
	Closing balance	[illegible]	[illegible]
	Total	[illegible]	[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

(a) [illegible]

(b) [illegible]

(c) [illegible]

(d) [illegible]

(e) [illegible]

(f) [illegible]

(g) [illegible]

[illegible] Capital Services Private Limited

Notes to [illegible] Financial Statements [illegible]

[illegible]

	Year ended 31 March 2021	Year ended 31 March 2020
Note 21: Interest income		
On financial assets measured at amortised cost		
[illegible]		
- On [illegible]	23,322	[illegible]
- On [illegible]	1,122	[illegible]
Interest income on [illegible] securities	[illegible]	[illegible]
Total [illegible]	[illegible]	[illegible]

	Year ended 31 March 2021	Year ended 31 March 2020
Note 22: Fee and commission income		
[illegible]	122	[illegible]
[illegible]	27	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
	[illegible]	4,297

	Year ended 31 March 2021	Year ended 31 March 2020
Note 23: Net gain/(loss) on fair value changes		
[illegible]		
[illegible]		
- Investments	[illegible]	[illegible]
[illegible]	[illegible]	
Total Net gain/(loss) on fair value changes (A)	999	3,890
B) [illegible]		
- Realised	[illegible]	[illegible]
- Unrealised	[illegible]	[illegible]
Total Net gain/(loss) on fair value changes (B) [illegible]	999	3,890

	Year ended 31 March 2021	Year ended 31 March 2020
Note 24: Other income		
[illegible]	[illegible]	[illegible]
[illegible]		
- on income tax refund	[illegible]	[illegible]
- on fixed deposits	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Net gain/(loss) on derecognition of property, plant and equipment	[illegible]	[illegible]
[illegible]		[illegible]
[illegible]	713	31
Total	[illegible]	[illegible]

	Year ended 31 March 2021	Year ended 31 March 2020
Note 26: [illegible]		
At amortised cost		
Interest on borrowings [illegible]		
[illegible]	[illegible]	[illegible]
- Term loan [illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
- Interest on lease deposit	[illegible]	1,102
[illegible]		
- Other borrowings	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]		
- [illegible]	-	[illegible]
[illegible]	[illegible]	[illegible]
Unwinding of discount on security deposit	162	127
[illegible]	[illegible]	[illegible]
Total	**34,512**	**46,635**

	Year ended 31 March 2021	Year ended 31 March 2020
Note 28: [illegible] financial instruments		
At amortised cost		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	-	[illegible]
Total	33,557	2,681

	Year ended 31 March 2021	Year ended 31 March 2020
Note 27: Employee benefits expense		
[illegible]	[illegible]	[illegible]
Share based payments to employees	[illegible]	[illegible]
Contribution to provident and other funds (refer note 33)	[illegible]	[illegible]
Staff welfare expenses	[illegible]	[illegible]
Total	[illegible]	[illegible]

[illegible]

Notes to Consolidated Financial Statements for the year ended 31 March 2021

[illegible]

	Year ended 31 March 2021	Year ended 31 March 2020
Note 30: Other expenses		
[illegible]	[illegible]	[illegible]
[illegible]	12	[illegible]
[illegible]	[illegible]	[illegible]
Advertisement and sales promotion	[illegible]	[illegible]
[illegible]*	[illegible]	[illegible]
CSR expenses	52	-
[illegible]	[illegible]	[illegible]
[illegible]	62	[illegible]
[illegible]	[illegible]	[illegible]
Repairs and maintenance	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Loss on foreign exchange	-	[illegible]
[illegible]	-	[illegible]
Miscellaneous expenses	[illegible]	[illegible]
Total	[illegible]	[illegible]

[illegible]

Particulars	Year ended 31 March 2021	Year ended 31 March 2020
As auditor		
- Statutory audit	52	[illegible]
Limited review	5	
- Tax audit	2	[illegible]
Other services	[illegible]	-
Reimbursement of expenses	1	-
Total	[illegible]	[illegible]

[illegible]
[illegible]
[illegible]

Note 29: Income tax

[illegible]

Profit or loss section	Year ended March 31, 2021	Year ended March 31, 2020
Current income tax		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Deferred tax		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Income tax expense reported in the statement of profit or loss	643	5,401
Current tax	[illegible]	[illegible]
Deferred tax	[illegible]	[illegible]

OCI section	Year ended March 31, 2021	Year ended March 31, 2020
Deferred tax		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Income tax expense reported in the statement of profit and loss	[illegible]	[illegible]

[illegible]

Particulars	Year ended March 31, 2021	Year ended March 31, 2020
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Income tax expense reported in the profit or loss section [illegible]	643	5,401
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

[illegible]

[illegible]

Deferred Tax

[illegible]

[illegible]

	Deferred tax asset	Deferred tax liability	Net deferred tax asset / (liability)	Income statement	OCI
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Property, plant and equipment	[illegible]	-	[illegible]	[illegible]	
[illegible]	[illegible]	-	[illegible]	[illegible]	
[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	-	[illegible]	[illegible]	-
[illegible]	-	-	-	[illegible]	-
Others	[illegible]	-	[illegible]	[illegible]	-
[illegible]	-	[illegible]	[illegible]	[illegible]	-
Remeasurement of defined benefit liability	-	-	-	[illegible]	[illegible]
[illegible]	-	-	-	-	-
Deduction under section [illegible]		[illegible]	[illegible]	-	
[illegible]	[illegible]	-	[illegible]	[illegible]	-
[illegible]	[illegible]	-	[illegible]	-	-
[illegible]					
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

	Deferred tax asset	Deferred tax liability	Net deferred tax asset / (liability)	Income statement	OCI
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Property, plant and equipment	[illegible]	-	[illegible]	[illegible]	-
[illegible]	[illegible]	-	[illegible]	[illegible]	-
[illegible]	[illegible]	-	[illegible]	[illegible]	-
[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]
Others	[illegible]	-	[illegible]	[illegible]	-
[illegible]	-	[illegible]	[illegible]	[illegible]	-
[illegible]		[illegible]	[illegible]	[illegible]	
[illegible]	[illegible]	-	[illegible]	[illegible]	
[illegible]	[illegible]	-	[illegible]	[illegible]	-
[illegible]	-	-	-	-	-
	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

Clix Capital Services Private Limited
Notes to Consolidated Financial Statements for the year ended 31 March 2021
(All amounts in INR lakhs, except otherwise stated)

Note [illegible] Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit for the year attributable to equity holders of the Group by the weighted average number of equity shares outstanding during the year.

Diluted EPS is calculated by dividing the net profit attributable to equity holders of the Group by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on the conversion of all the dilutive potential equity shares into equity shares.

	Year ended 31 March 2021	Year ended 31 March 2020
[illegible]		
Basic		
Weighted average number of equity shares for computation of basic EPS (in lakhs)	[illegible]	[illegible]
Net profit for calculation of basic EPS (INR)	[illegible]	[illegible]
Basic earnings per share (in INR)	0.09	[illegible]
Diluted		
Weighted average number of equity shares for computation of diluted EPS	[illegible]	[illegible]
Net profit for calculation of diluted EPS (INR)	[illegible]	[illegible]
Diluted earnings per share (in INR)	[illegible]	[illegible]
Nominal / Face Value of equity shares (in INR)	10	10

Reconciliation of weighted average number of equity shares for the year ended 31 March 2021 for basic and diluted earnings per share:

Particulars	Weighted average no. of shares	
	Basic	Diluted
[illegible]		
Opening	[illegible]	[illegible]
Addition	[illegible]	[illegible]
Closing	[illegible]	[illegible]

Reconciliation of weighted average number of equity shares for the year ended 31 March 2020 for basic and diluted earnings per share:

Particulars	Weighted average no. of shares	
	Basic	Diluted
[illegible]		
Opening	[illegible]	[illegible]
Addition	553.50	[illegible]
Closing	[illegible]	[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]					[illegible]		[illegible]
[illegible]	[illegible]												
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]			[illegible]	[illegible]		[illegible]		[illegible]
[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]					[illegible]	[illegible]	[illegible]
[illegible]						[illegible]					[illegible]		
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

	[illegible]	[illegible]
[illegible]		
[illegible]	[illegible]	[illegible]
[illegible]		
	[illegible]	[illegible]

[illegible]
[illegible]
[illegible]

[illegible]

	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]		
	[illegible]	[illegible]

[illegible]

[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]
[illegible]

	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

[illegible]
[illegible]

[illegible]

[illegible] Limited

Notes to Consolidated Financial Statements for the year ended 31 March [illegible]

[illegible]

Note [illegible] Segment information

[illegible]

The Group is not reliant on revenue from transactions with any single external customer and does not receive [illegible] or more of its revenue from transactions with any single external customer.

Note [illegible] Changes in liabilities arising from financing activities

Particulars	1 April 2020	Cash flows	Changes in fair values	Exchange difference	Other*	31 March 2021
[illegible]	[illegible]	[illegible]		-	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]		-	[illegible]	[illegible]
Total liabilities from financing activities	[illegible]	[illegible]		-	[illegible]	[illegible]

Particulars	1 April 2019	Cash flows	Changes in fair values	Exchange difference	Other*	31 March 2020
[illegible]	[illegible]	[illegible]		-	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]		-	[illegible]	[illegible]
Total liabilities from financing activities	[illegible]	[illegible]			[illegible]	[illegible]

*[illegible]

[illegible]

[illegible]

[illegible]

Note 24: Contingent liabilities, provisions and commitments

[illegible]

A) Contingent liabilities

Claims against Group not acknowledged as debts

The Group's pending litigations comprise of claims against the Group [illegible]

Claims against the Group not acknowledged as debts [illegible]

[illegible]

[illegible]

B) Provisions

[illegible]

Nature of provision	Opening	Additions	Reversal/ utilisation	Closing
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]			[illegible]
Total	[illegible]	[illegible]	-	[illegible]

[illegible]

Nature of provision	Opening	Additions	Reversal/ utilisation	Closing
Provision for [illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Provision for customer [illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]

Nature of provisions:

Provision for [illegible]: The Group [illegible] litigation [illegible]

Provision for [illegible]: The Group has recognised provision for [illegible] customers.

C) Commitments

(i) [illegible]

(ii) The Group [illegible] 31 March 2021.

(iii) Operating lease - Group as lessee

[illegible]

[illegible] 31 March 2021 and 31 March 2020 are as follows:

	31 March 2021	31 March 2020
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]

[illegible]
Notes to consolidated financial statements for the year ended [illegible]
[illegible]

Note [illegible] Related party disclosures

[illegible]

(a) List of related parties where control exists and related parties with whom transactions have taken place and nature of relationship

[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]
[illegible]	[illegible]

(b) [illegible]

1. [illegible]

	Year ended [illegible]	Year ended [illegible]
[illegible]		
[illegible]	[illegible]	[illegible]
Share-based payment	[illegible]	[illegible]
	[illegible]	[illegible]
[illegible]		
[illegible]	[illegible]	[illegible]
Share-based payment	[illegible]	[illegible]
	[illegible]	[illegible]
[illegible]		
[illegible]	[illegible]	[illegible]
Share-based payment	[illegible]	[illegible]
	[illegible]	[illegible]

[illegible]

2. Other transactions

Name of related party	Year ended [illegible]	Year ended [illegible]
Transactions		
Expenses paid by the Group		
[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]
Proceeds from issue of share capital	[illegible]	[illegible]
[illegible]		

3. Balance sheet - outstanding balances

[illegible]	[illegible]	[illegible]
[illegible]		
[illegible]		
Intercompany receivable		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	
[illegible]		
[illegible]	[illegible]	[illegible]

[illegible]

[illegible]

Notes to Consolidated Financial Statements for the year ended 31 March 2023

[illegible]

Note 36: Capital management

[illegible]

[illegible]

[illegible]

Particulars	31 March 2023	31 March 2022
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]

[illegible]

[illegible]

[illegible] Capital Services Private Limited

[illegible]

[illegible]

Note [illegible]: [illegible] MSMED Act, 2006

[illegible]

Note 58: Revenue from contracts with customers

[illegible]

[illegible]

[illegible]

[illegible]

Particulars	For the year ended 31 March 2021	For the year ended 31 March 2020
Type of services or service		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]		
[illegible]	[illegible]	[illegible]
[illegible]	-	-
Total revenue from contracts with customers	[illegible]	[illegible]
Timing of revenue recognition		
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	
[illegible]	[illegible]	[illegible]

Information about [illegible] performance obligation

[illegible]

[illegible]
[illegible]
[illegible]

[illegible]

[illegible]
[illegible]

[illegible]
[illegible]

[illegible]

[illegible]

[illegible]

[illegible]
[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

Clix Capital Services Private Limited
Notes to Consolidated Financial Statements for the year ended 31 March 2021
[illegible]

Note 40: Risk Management

40.1 Introduction and risk profile
[illegible]

40.1.1 Risk management structure and policies
[illegible]

[illegible]

[illegible]

40.2 Credit Risk
[illegible]

[illegible] Exposure to credit risk

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk was INR [illegible] and [illegible] as at 31 March [illegible] respectively, [illegible]

The table below summarises the [illegible] used for the [illegible] components of ECL i.e. PD, EAD and LGD [illegible]

Lending Verticals	PD Stage 1	PD Stage 2	PD Stage 3	EAD	LGD
Corporate Portfolio	Internal Model based on CRISIL Default Study Report / Model suggested by CRISIL [illegible]		[illegible]	[illegible]	[illegible] Model suggested by CRISIL or [illegible] management estimate
[illegible]	[illegible] default study report is being considered. For other borrowers, PD has been derived as average PD as per CRISIL default study [illegible] from AAA to D				Based on LGD [illegible] using average LGD [illegible]
[illegible] Group companies	[illegible]				
[illegible]	Based on industry benchmarks / credit [illegible]		100%	EAD is computed based on total of [illegible] outstanding [illegible]	
LAP	[illegible]				Based on past historical recoveries
Personal Loan	Based on industry benchmarks / credit [illegible]				[illegible]
Business Loan	Based on industry benchmarks / credit [illegible]				
Two Wheeler					
[illegible]	Based on management estimate				Based on management estimate
[illegible]	Based on industry benchmarks / [illegible] data				[illegible]
Personal Loan (Digital lending)	Based on management estimate				[illegible] average LGD [illegible]

Clix Capital Services Private Limited

Notes to Consolidated Financial Statements for the year ended 31 March 2021

(All amounts in ₹ lakhs, except per share data unless stated otherwise)

40.2.2 Analysis of risk concentration

The Group's concentration of risk is managed by industry/product as per the table below:

	31 March 2021	31 March 2020
Industry portfolio		
Airlines & related services	[2,72?]	[4,13?]
FMCG	[illegible]	[illegible]
Hotels & Restaurants	[11,773?]	[11,521?]
Infrastructure	[1,250?]	[6,584?]
Insurance		
Media and entertainment	[8,410?]	[7,445?]
Manufacturing	[14,954?]	
Real estate	[3,335?]	[771?]
Engineering, procurement & construction	[2,574?]	
Financial services	[17,377?]	[16,453?]
Pharmaceutical		[17,547?]
Education	[1,371?]	[1,705?]
Auto Ancillary	[4,123?]	[10,047?]
IT	[1,371?]	[illegible]
	[75,086?]	[125,597?]
Retail		
(a) Sub portfolio		
Housing loan	[13,147?]	[16,007?]
Loan against Property	[52,025?]	[56,302?]
[illegible]	[17,112?]	[17,242?]
Healthcare and equipment finance	[57,225?]	[58,15?]
Business loan	[42,277?]	[59,454?]
Personal loan	[157,085?]	[211,472?]
Consumer Durables	[2?]	[493?]
Loan against [illegible]	[2,226?]	[31,29?]
Supply Chain	[437?]	[771?]
Used cars	[illegible]	[1,392?]
Two-wheeler	[5,291?]	[15,893?]
	[341,1??]	[325,016?]
(b) Secured and Unsecured		
Secured	[232,221?]	[241,38?]
Unsecured	[109,457?]	[83,457?]
	[341,277?]	[325,215?]
Total	[416,135?]	[450,615?]

[illegible]

[illegible]

[illegible]

40.5 Liquidity risk

[illegible]

[illegible]

	31 March 2021					31 March 2020				
[illegible]	Borrowings (including debt securities)	Payables	Lease liabilities	Other financial liabilities	Total	Borrowings (including debt securities)	Payables	Lease liability	Other financial liabilities	Total
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]		[illegible]	[illegible]	[illegible]	[illegible]		[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]	[illegible]
[illegible]				[illegible]	[illegible]			-	[illegible]	[illegible]
Total	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

[illegible] Market risk

[illegible]

Interest rate risk

[illegible]

[illegible]

[illegible]

[illegible]

(a) Loans (floating)

Particulars	Year ended 31 March 2021		Year ended 31 March 2020	
	Basis points	Effect on profit before tax	Basis points	Effect on profit before tax
Increase in basis points	50	[illegible]	[illegible]	[illegible]
Decrease in basis points	-50	[illegible]	[illegible]	[illegible]

(b) Borrowings (floating)

Particulars	Year ended 31 March 2021		Year ended 31 March 2020	
	Basis points	Effect on profit before tax	Basis points	Effect on profit before tax
Increase in basis points	50	[illegible]	[illegible]	[illegible]
Decrease in basis points	-50	[illegible]	[illegible]	[illegible]

(c) Debt Securities (floating)

Particulars	Year ended 31 March 2021		Year ended 31 March 2020	
	Basis points	Effect on Profit before tax	Basis points	Effect on Profit before tax
Increase in basis points	50	[illegible]	[illegible]	[illegible]
Decrease in basis points	[illegible]	[illegible]	[illegible]	[illegible]

[illegible]

Notes to Consolidated Financial Statements for the year ended [illegible] March [illegible]

[illegible]

Note [illegible]

[illegible]

Note [illegible]

Particulars	Year ended [illegible]	Year ended [illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]

Note [illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]

[illegible]

[illegible]

Notes to Consolidated Financial Statements for the year ended 31 March 2021

[illegible]

Note 45 : Maturity analysis of assets and liabilities

[illegible]

[illegible]	[illegible]			[illegible]		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Financial Assets						
[illegible]	[illegible]		[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Investments	40,425		40,425	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Non-Financial Assets						
[illegible]	-	[illegible]	[illegible]	-	[illegible]	[illegible]
[illegible]		[illegible]	[illegible]		[illegible]	[illegible]
[illegible]	-	[illegible]	[illegible]	-	[illegible]	[illegible]
[illegible]	-	[illegible]	[illegible]		[illegible]	[illegible]
[illegible]	-	[illegible]	[illegible]	-	[illegible]	[illegible]
[illegible]						
[illegible]		[illegible]	[illegible]		[illegible]	[illegible]
[illegible]		[illegible]	[illegible]		[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Assets held for sale	[illegible]		[illegible]	[illegible]	5	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
LIABILITIES						
Financial Liabilities						
[illegible]						
[illegible]	[illegible]		[illegible]	[illegible]		[illegible]
[illegible]						
[illegible]	[illegible]		[illegible]	[illegible]		[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	-	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Non-Financial Liabilities						
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]
Net	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]

Note [illegible]: Additional information pursuant to para 2 of general instructions for the preparation of consolidated financial statements as at 31 March 2021

The consolidated financial statements include the financial statements of Group and its subsidiaries. Group does not have any joint ventures or associates.

Name of entity	Net assets		Share in profit or loss	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount
Holding Company				
Clix Capital Services Private Limited	[illegible]	[illegible]	[illegible]	[illegible]
Subsidiary Company				
Indian :				
Clix Finance India Private Limited	[illegible]	[illegible]	[illegible]	[illegible]
Clix Housing Finance Private Limited	2%	[illegible]	[illegible]	[illegible]
Intercompany elimination and consolidation adjustments	[illegible]	[illegible]	[illegible]	[illegible]
Total	100%	208,171	100%	[illegible]

47 The Group's pending litigations [illegible] financial statements of the Group as at March 31, 2021.

48 Event after reporting date

[illegible] ended 31 March 2021.

49 [illegible]

As per our report of even date

For S.R. Batliboi & Associates LLP
ICAI Firm Registration No: 101049W/E300004
Chartered Accountants

per Sharath H S
Partner
Membership No.: [illegible]

Place: Chennai
Date: 27 June 2021

For and on behalf of the Board of Directors
[illegible] Capital Services Private Limited

Anil Chawla
Director
DIN: [illegible]

K Ramakrishnan
Director
DIN: [illegible]

Rachel Mohan
[illegible]
DIN: [illegible]

Ashish K Pandey
Company Secretary
Membership No.: [illegible]

Place: [illegible]
Date: 27 June 2021