

31ST
ANNUAL REPORT
2022-23

AVAILABLE FINANCE LIMITED

CIN: L67120MP1993PLC007481

Registered Office: Agarwal House, 5 Yeshwant Colony
Indore 452003 MP

E-mail: cs@availablefinance.in

Web-site: www.availablefinance.in

BOARD OF DIRECTORS

- | | | |
|---|---|------------------------------|
| ➤ Mr. Rakesh Sahu (DIN: 08433972) | : | Whole-Time-Director& CFO |
| ➤ Ms. Priyanka Jha (DIN: 07347415) | : | Independent & Woman Director |
| ➤ Mr. Sahive Alam Khan (DIN: 09179685) | : | Independent Director |
| ➤ Mr. Aseem Trivedi (DIN: 01244851) | : | Independent Director |
| ➤ Mr. Rajendra Kumar Sohani (DIN: 00379042) | : | Director (Non-Executive) |
| ➤ Mr. Vikas Gupta (DIN: 09438941) | : | Director (Non-Executive) |

CHIEF EXECUTIVE OFFICER

- Mr. Mahesh Nirmal

COMPANY SECRETARY & COMPLIANCE OFFICER

- Mr. Suyash Choudhary

CHIEF FINANCIAL OFFICER& DIRECTOR

- Mr. Rakesh Sahu

STATUTORY AUDITORS

- M/s Mahendra Badjatya & Co.
Chartered Accountants
208, Morya Center, 16, Race Course Road, Opposite Basket Ball Complex,
Indore -452003 (MP) IN

SECRETARIAL AUDITOR

- Ishan Jain, Practicing Company Secretary
401-402, 4th Floor Silver Ark Plaza, Janjirwala Chouraha,
Near Curewell Hospital Indore-452001 (MP)

BANKERS

- UCO Bank

REGISTERED OFFICE

Agarwal House, 5 Yeshwant Colony

Indore 452003 MP

Ph.: 91-731-4714000, Fax: 91-731-4714090

E-mail: cs@availablefinance.in

Web-site: www.availablefinance.in

SHARE TRANSFER AGENT

(For Physical & Electronic mode)

M/s Ankit Consultancy Private Limited

Plot No. 60, Electronic Complex,

Pardeshipura, Indore (M.P.) – 452010

Ph.: 0731 – 3198601/602, 2551745 Fax: 0731 - 4065798

E-mail: operation@ankitonline.com, compliance@ankitonline.com, investor@ankitonline.com

AUDIT COMMITTEE MEMBERS

- | | | |
|-----------------------------|---|----------------------|
| ➤ Ms. Priyanka Jha | : | Chairperson & Member |
| ➤ Mr. Rajendra Kumar Sohani | : | Member |
| ➤ Mr. Sahive Alam Khan | : | Member |

STAKEHOLDER RELATIONSHIP COMMITTEE MEMBERS

- | | | |
|-----------------------------|---|----------------------|
| ➤ Ms. Priyanka Jha | : | Chairperson & Member |
| ➤ Mr. Rajendra Kumar Sohani | : | Member |
| ➤ Mr. Sahive Alam Khan | : | Member |

NOMINATION AND REMUNERATION COMMITTEE MEMBERS

- | | | |
|-----------------------------|---|----------------------|
| ➤ Ms. Priyanka Jha | : | Chairperson & Member |
| ➤ Mr. Rajendra Kumar Sohani | : | Member |
| ➤ Mr. Sahive Alam Khan | : | Member |

NOTICE
FOR THE 31ST ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of the members of **AVAILABLE FINANCE LIMITED (CIN: L67120MP1993PLC007481)** will be held on **Wednesday, the 27th day of September, 2023 at 12:30 P.M.** through Video Conferencing (VC)/Other Audio Visual Means (OAVM) for which purposes the registered office of the company situated at **Agarwal House, 5 Yeshwant Colony, Indore 452003 MP** shall be deemed as the venue for the Annual General Meeting (AGM) and the proceedings of the AGM shall be deemed to be made thereat, to transact the following businesses:

ORDINARY BUSINESSES:

1. To receive, consider and adopt;
 - (a) the Audited Standalone Financial Statement of the Company for the financial year ended 31st March, 2023 and the Reports of the Board of Directors and Auditors thereon; and
 - (b) the Audited Consolidated Financial statement of the Company for the financial year ended 31st March, 2023 and the report of the Auditors thereon.
2. To appoint a director in place of **Mr. Rajendra Kumar Sohani (DIN: 00379042)**, who retires from office by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.

SPECIAL BUSINESSES:

3. **To Confirm the Re-Appointment of Mr. Rakesh Sahu (DIN: 08433972) as the Whole-time Director of the company**
To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 190, 196, 197, 203 read with the provisions of Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 and other applicable provisions if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and on the recommendation of the Nomination and Remuneration Committee and approval of the Board of directors at their respective meetings, the approval of the members of the Company be and is hereby granted for the Re-Appointment of Mr. Rakesh Sahu (DIN: 08433972) as the Whole-time Director and designated as the Executive Director (KMP) of the Company for a further period of **Three (3)** consecutive years commencing from 29th May, 2024 to 28th May, 2027 on the following terms and conditions:

Category: A

Remuneration, allowances and perquisites:

monthly consolidated remuneration not exceeding Rs. 50,000/- p.m. (Rupees Fifty Thousand Only) on such break up as may be determine/approved by the Nomination and Remuneration Committee and Mr. Rakesh Sahu from time to time.



RESOLVED FURTHER THAT in the event of there being any loss or inadequacy of profit for any financial year, the remuneration payable to Mr. Rakesh Sahu (DIN: 08433972) shall not be in excess with the limit prescribed in terms of Schedule V of the companies Act, 2013.

RESOLVED FURTHER THAT there shall be clear relation of the Company with Mr. Rakesh Sahu (DIN: 08433972) as "the Employer-Employee" and each party may terminate the above said appointment with 3 (Three) months prior notice in writing or salary in lieu thereof.

RESOLVED FURTHER THAT with Mr. Rakesh Sahu (DIN: 08433972), Whole-time Director shall also be entitled for the reimbursement of actual entertainment, traveling, boarding and lodging expenses incurred by him in connection with the Company's business and such other benefits/ amenities and other privileges, as may from time to time, be available to other Senior Executives of the Company.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things as in its absolute discretion, may consider necessary, to decide the breakup of the remuneration, as may be expedient or desirable and to vary, modify the terms and conditions and to settle any question, or doubt that may arise in relation thereto and the Board shall have absolute powers to hold the increments, decide breakup of the remuneration within the above said maximum permissible limit, in order to give effect to the foregoing resolution, or as may be otherwise considered by it in the interest of the Company."

4. To approve the transactions/contracts/arrangements with Related Parties under Regulation 23 of the SEBI (LODR) Regulations, 2015:

To consider, and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015 read with SEBI Circular No SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 and other applicable provisions, if any, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Company's policy on Related Party transactions, consent of the members of the company be and is hereby accorded to enter into transactions/ contracts/ agreements, in the ordinary course of its business, for purchase, sale or deal in the products, stock in trade, Transfer of Resources including lending, investment, borrowing or such other transactions, on such terms and conditions as may be mutually agreed upon between the company and all related party for an amount not exceeding **Rs. 25.00 Crores** for a period up to the conclusion of next Annual General Meeting to be held in the Calendar Year 2024.

RESOLVED FURTHER THAT the Board of Directors of the company, jointly and/or severally, be and is hereby authorized to do or cause to be done all such acts, deeds and things, settle any queries, difficulties, doubts that may arise with regard to



any transaction with the related party, finalize the terms and conditions as may be considered necessary, expedient or desirable and execute such agreements, documents and writings and to make such filings as may be necessary or desirable, in order to give effect to this Resolution in the interest of the company."

Date: 11th August, 2023

Place: Indore

Available Finance Limited

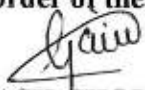
CIN: L67120MP1993PLC007481

Registered Office:

Agarwal House, 5 Yeshwant Colony

Indore 452003 MP

By order of the Board


SUYASH CHOUDHARY
COMPANY SECRETARY
& COMPLIANCE OFFICER
ACS: 57731



NOTES:

1. Pursuant to the Circular No. 14/2020 dated 8th April, 2020, Circular No.17/2020 dated 13th April, 2020 issued by the Ministry of Corporate Affairs (MCA) followed by Circular No. 20/2020 dated 5th May, 2020, Circular No. 2/2021 dated 13th January, 2021, Circular No. 2/2022 dated 5th May, 2022 and Circular No. 10/2022 dated 28th December, 2022 (Collectively referred as MCA Circulars) permitting to hold the Annual General Meeting ('AGM' or 'Meeting') through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ('Act'), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') and MCA Circulars, the AGM of the Company is being held through VC / OAVM on Wednesday, **September 27, 2023** at 12:30 P.M. (IST). The deemed venue for the 31st AGM will be registered office of the Company situated at Agarwal House, 5, Yeshwant Colony, Indore 452003 (M.P.).
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.



4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013. Members of the Company under the category of Institutional Investors are encouraged to attend and vote at the AGM through VC/OAVM.
5. Pursuant to MCA Circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting. Therefore, the Proxy Form and Attendance Sheet for the 31st AGM is not annexed to the notice.
6. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or Body Corporate can attend the AGM through VC/OAVM and cast their votes through e-voting. Corporate members intending to authorize their representatives to participate and vote at the meeting are requested to send a certified copy of the Board resolution/authorization letter to the Scrutinizer by email through its registered email address to ishan1619@yahoo.co.in with a copy of the same marked to the Company at cs@availablefinance.in.
7. In compliance with the aforesaid MCA Circulars, Notice of the AGM along with the Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. However, pursuant to MCA Circular followed by various SEBI Circular, if any specific request received from the members for demanding of the physical copy of the Annual Report will be provided by the company. In line with the MCA Circular, the Notice calling the AGM along with Complete Annual Report has been uploaded on the website of the Company at www.availablefinance.in. The Notice and Annual Report can also be accessed from the websites of the Stock Exchanges i.e., BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e., www.evotingindia.com.
8. The recorded transcript of the forthcoming AGM shall also be made available on the website of the Company www.availablefinance.in as soon as possible after the Meeting is concluded.
9. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circulars.
10. Members joining the meeting through VC/OAVM, who have not already cast their vote by means of remote e-voting, shall be able to exercise their right to vote through e-voting at the AGM. The Members who have cast their vote by remote e-voting prior to the AGM may also join the AGM through VC/OAVM but shall not be entitled to cast their vote again.



11. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013, which sets out details relating to Special Business i.e. items No. 3 to 4 set out in the Notice, is annexed thereto.
12. The company has notified closure of Register of Members and Share Transfer Books from **Wednesday, 20th September, 2023 to Wednesday, 27th September, 2023** (both days inclusive) for the Annual General Meeting.
13. The voting rights of members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the **cut-off date i.e. 20th September, 2023 (Wednesday)**.
14. CS Ishan Jain Proprietor of Ishan Jain & Co., Company Secretaries (F.R. No. S2021MP802300, M. No. FCS 9978 & C.P. No. 13032) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting at the AGM and remote e-voting process in a fair and transparent manner.
15. Members desirous of obtaining any information concerning Accounts and Operations of the Company are requested to address their questions in writing to the Company at least 7(Seven) days before the date of the Meeting at its E-Mail ID cs@availablefinance.in so that the information required may be made available at the Meeting.
16. The Members are requested to:
 - Intimate changes, if any, in their registered addresses immediately
 - Quote their ledger folio number in all their correspondence.
 - Send their Email address to RTA for prompt communication and update the same with their DP to receive softcopy of the Annual Report of the Company.
17. Members are requested to notify immediately any change in their address and also intimate their active E-Mail ID to their respective Depository Participants (DPs) in case the shares are held in demat form and in respect of shares held in physical form to the STA having email compliance@ankitonline.com to receive the soft copy of all communication and notice of the meetings etc., of the Company.
18. The report on the Corporate Governance and Management Discussion and Analysis also form part to the report of the Board Report.
19. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the directors are interested, maintained under section 189 of the Companies Act, 2013 will be available for inspection by the Members electronically during the AGM. Members seeking to inspect such documents can send an email to cs@availablefinance.in
20. As per SEBI Circular dated 20th April, 2018 such shareholders holding shares of the company in the physical form are required to provide details of the Income Tax Permanent Account No. and Bank Account Details to the RTA having E-Mail ID compliance@ankitonline.com. The Company has already sent letter and 2 reminders in the physical form by the Registered Post. It may please be noted very carefully by the



shareholders who are unable to provide required details to the Share Transfer Agent, or informed that the shares available in their name as per records to the share transfer agent does not belong to them or letter return back shall be subject to enhanced due diligence by the Company and the Share Transfer Agent.

21. SEBI has mandated submission of PAN by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their depository participants. Members holding shares in physical form are requested to submit their PAN details to the company's RTA.
22. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number ('PAN'), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc.,
 - **For shares held in electronic form:** to their Depository Participant only and not to the Company's RTA. Changes intimated to the Depository Participant will then be automatically reflected in the Company's records which will help the Company and its RTA provide efficient and better service to the Members.
 - **For shares held in physical form:** to the Company's RTA in prescribed Form ISR -1 and other forms pursuant to SEBI circular SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021, as per instructions mentioned in the form. The said form can be downloaded from the Members' Reference available on the Company's website www.availablefinance.in under Standard documents for Investors and is also available on the website of the RTA.
23. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/ MIRSD_RTAMB/ P/CIR/ 2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialized form only while processing service requests, viz., Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4. The said form can be downloaded from the Standard documents for Investors available on the Company's website www.availablefinance.in and is also available on the website of the RTA. It may be noted that any service request can be processed only after the folio is KYC Compliant.
24. SEBI vide its notification dated January 24, 2022 has amended Regulation 40 of the SEBI Listing Regulations and has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
25. SEBI, vide its circular dated November 3, 2021 read with clarifications dated December 14, 2021 and March 16, 2023, has mandated compulsory furnishing of PAN, nomination (for all eligible folios), contact details, bank account details and specimen signature by



holders of physical securities. Members may access www.availablefinance.in for Form ISR-1 to register PAN/email id/bank details/other KYC details, Form ISR-2 to update signature and Form ISR-3 for declaration to opt out. Members may make service requests by submitting a duly filled and signed Form ISR-4 & ISR-5, the format of which is available on the Company's website and on the website of the Company's Registrar and Transfer Agent.

26. In compliance with SEBI guidelines, the Company sent communication intimating about the submission of above details to all the Members holding shares in physical form to the RTA/Company.

27. Dispute Resolution Mechanism at Stock Exchanges-SEBI, vide its circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/76 dated May 30, 2022, provided an option for arbitration as a Dispute Resolution Mechanism for investors. As per this circular, investors can opt for arbitration with Stock Exchanges in case of any dispute against the Company or its Registrar and Transfer Agent on delay or default in processing any investor services related request.

In compliance with SEBI guidelines, the Company had sent communication intimating about the said Dispute Resolution Mechanism to all the Members holding shares in physical form.

28. It has also mandated compulsory linking of PAN and Aadhaar by all holders of physical securities.

It has prescribed freezing of folios by Registrar and Share Transfer Agents, wherein any of the cited documents / details are not available on or after October 1, 2023. Folios in which PAN is missing or is not valid, i.e., PAN is not linked to Aadhaar, as on the cut-off date notified by the Central Board of Direct Taxes ('CBDT') vide its press release dated March 28, 2023, or any other subsequent date as may be notified by CBDT, shall be frozen by the R&T Agent.

29. The R&T Agent may revert the frozen folios to normal status upon:

- receipt of all the aforesaid documents / details or
- dematerialization of all the securities in such folios.

30. **Voting through electronic means:**

Members are requested to carefully read the below mentioned instructions for remote e-voting before casting their vote:

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- a. The voting period begins on 24th September, 2023 (Sunday), 09:00 A.M. (IST) and ends on 26th September, 2023 (Tuesday), 05:00 P.M. (IST). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 20th September, 2023 (Wednesday) may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.



- b. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- c. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- Step 1:** Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- d. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on E-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links</p>



	<p>provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/ LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting</p>



	during the meeting
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

Step 2 : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

e. Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10-digit alpha-numeric *PAN issued by Income Tax



	Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- f. After entering these details appropriately, click on "SUBMIT" tab.
- g. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- h. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- i. Click on the EVSN for "**Available Finance Limited**" to vote.
- j. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- k. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- l. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- m. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- n. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- o. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- p. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- q. **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.



- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@availablefinance.com (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- a. The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- b. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- c. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- d. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- e. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- f. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- g. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- h. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- i. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.



- j. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

- a. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company/RTA email id.
- b. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
- c. For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

27. Other Instructions

- a. Members can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).
- b. Any person, who acquires shares of the Company and become member of the Company after mailing of the notice and holding shares as on the cut-off date i.e. August 18, 2023 (Friday) may obtain the login ID and password by sending a request at compliance@ankitonline.com.
- c. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the **cut-off date i.e., 20th September, 2023 (Wednesday)** only shall be entitled to avail the facility of remote e-voting as well as e- voting at the AGM.
- d. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow e-voting to all those members who are present/logged in at the AGM but have not cast their votes by availing the remote e-voting facility.
- e. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the AGM, thereafter unblock the votes cast through remote e-voting and make, not later than 2 working days from the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to



- the Chairperson or a person authorized by him in writing, who shall countersign the same.
- f. The result declared along with the Scrutinizer's Report shall be placed on the Company's website www.availablefinance.in and on the website of CDSL immediately. The Company shall simultaneously forward the results to BSE Ltd., where the shares of the Company are listed.
 - g. For any other queries relating to the shares of the Company, you may contact the Share Transfer Agents (STA) at the following address:
M/s. Ankit Consultancy Pvt. Ltd.
60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010
Tel: 0731-4281333, 4065797/99
E-mail: compliance@ankitonline.com
 - h. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to STA in case the shares are held by them in physical form.
 - i. As per the provisions of Section 72 of the Act, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. Members are requested to submit the said details to their DP in case the shares are held by them in electronic form and to STA, in case the shares are held in physical form.
 - j. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
 - k. Members may also note that the Annual Report for year 2022-23 is also available on Company's website www.availablefinance.in
 - l. As the 31st AGM is being held through VC/OAVM, the route maps are not annexed to this Notice.
 - m. The Brief profile of the director seeking Appointment/re-appointment at the ensuing annual general meeting is annexed with the Notice.

**PARTICULARS OF DIRECTOR SEEKING RE-APPOINTMENT AT
FORTHCOMING ANNUAL GENERAL MEETING**

Name of the Director	Mr. Rajendra Kumar Sohani	Mr. Rakesh Sahu
DIN	00379042	08433972
Date of Birth	23-05-1961	13-09-1979
Date of appointment	12-11-2020	29-05-2019
Qualification	Graduate	Graduate
Expertise in specific area	Marketing Activities	Accounts & Finance
List of Outside Directorship held	Nil	Nil
Chairman / Member of the Committees of the Board of Directors of the Company	Member of:- Audit Committee; Nomination and	Nil



	Remuneration Committee; Stakeholder Relationship Committee	
No. of Equity Shares held	Nil	Nil
Disclosure of relationships between directors inter-se	Nil	Nil

EXPLANATORY STATEMENT IN TERMS OF SECTION 102 OF THE COMPANIES ACT, 2013 IN RESPECT OF SPECIAL BUSINESSES:

Item No. 3:

The term of Mr. Rakesh Sahu (DIN 08433972) as a Whole-time Director will complete on 28th May, 2024 and upon the recommendation of the Nomination and Remuneration Committee, the Board in their meeting held on 11th August, 2023 has approved the re-appointment of Mr. Rakesh Sahu (DIN 08433972) as a Whole-time Director of the Company for a further period of 3 (Three) consecutive years commencing from 29th May, 2024 pursuant to Section 196 of the Companies Act, 2013 read with rules made thereunder. He is having through knowledge and experience in the field of information technology, finance, accounts etc. and is acquainted with through knowledge of business activities of the Company. His experience, commitment and capabilities are playing a crucial role in the growth of the Company.

The Board considered that the terms and conditions the salary and perquisites as given in the notice is commensurate with his high responsibilities, status, and image of the Company. The Board recommends to pass necessary **Ordinary Resolution** as set out in **Item No. 3** of the notice.

Mr. Rakesh Sahu, being the appointee may be considered as the financially interested in the resolution to the extent of the remuneration as may be drawn by him. Except that none of the Directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Ordinary Resolution.

Mr. Rakesh Sahu do not hold any share in the Company.

Copy of draft letter of appointment setting out the terms and conditions of appointment is available for inspection by the members at the registered office of the Company.

The Information as required under section II, Part 2 of the Schedule V pertaining to Item No. 4 of the Notice of AGM is being given as under:

I. General Information:

(1)	Nature of industry	Non Banking Financing Company
(2)	Date or expected date of commencement of commercial production	N.A.



(3)	In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	N.A
(4)	Financial performance based on given indicators	The Company has achieved gross turnover of Rs. 58.97 Lakhs for the year ended 31 st March, 2023 and earned profits before Tax is Rs.32.76 Lakhs.
(5)	Foreign investments or collaborations, if any.	N.A.

II. Information about the appointee:

S. No.	Name of Director	Mr. Rakesh Sahu
(1)	Background details	He is a Commerce Graduate and around 15 years of experience in the finance, accounts.
(2)	Past remuneration	The total Remuneration for the year period 2022-23 was Rs.0.48 Lakh
(3)	Recognition or awards	Nil
(4)	Job profile and his suitability	He is mainly responsible for general business activities besides other duties and responsibilities.
(5)	Remuneration proposed	Upto Rs. 6.00 Lacs p.a.
(6)	Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	The remuneration proposed is comparable with remuneration for equivalent position in a unit of comparable size and complexity.
(7)	Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.	Mr. Rakesh Sahu does not hold any share in the Company. He is having interest only to the extent of the remuneration which he may draw from the Company being the Whole-time Director. He is not having any relationship with any other Director or KMP's of the company.

III. Other information:

(1)	Reasons of loss or inadequate profits	There is no loss however, if the company is having inadequate profits for remuneration as proposed to be payable to the proposed appointee.
(2)	Steps taken or proposed to be taken for improvement	The Company is continuing efforts to introduce higher value products and broaden its operating base.
(3)	Expected increase in productivity and profits in measurable terms	The Company expect to increase its turnover and profits.

Item No. 4



Details of the proposed RPTs between the Company and Ad-Manum Finance Limited (AMFL) including the information required to be disclosed in the Explanatory Statement pursuant to the SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2021/662 dated November 22, 2021 read with various Circulars issued in this respect, are as follows:

S. No.	Description	Details of proposed RPTs between the Company and Ad-Manum Finance Limited (AMFL)
1.	Summary of information provided by the Management to the Audit Committee for approval of the proposed RPTs	
	<p>a. Name of the Related Party and its relationship with the Company or its subsidiary, including nature of its concern or interest (financial or otherwise).</p> <p>b. Type, material terms, monetary value and particulars of the proposed RPTs.</p> <p>c. Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of the proposed RPTs.</p>	<p>The Company Available Finance Limited (AFL) and Ad-Manum Finance Limited (AMFL) are under the control of common KMP's. AFL is engaged in the business of lending and investment and having a status of unregistered Core Investment Company (CIC). AMFL is a Related Party of the Company, as on the date of this Notice (being fellow company of the group concern having common promoter)</p> <p>The AFL and AMFL is having a continuous transaction w.r.t. Transfer of Resources by way of granting Loan to AMFL. The aggregate value of the transaction shall not exceeding Rs. 25.00 Crore (Rupees Twenty-Five Crores Only/-) for a period commencing from the conclusion of this AGM till the conclusion of the Annual General Meeting to be held in the Calendar year 2024.</p> <p>4239.71% on the basis of the proposed transaction of Rs. 25.00 Crores and the audited Consolidated turnover as on 31.03.2023.</p>
2.	Justification for the proposed RPTs.	<p>Since, the company is an unregistered CIC and as per the restrictions imposed by the RBI w.r.t. unregistered CIC is, it can provide loan having minimum asset block of 90% in the Group concerns. Since, AMFL is a group company and is also a registered NBFC. Therefore, it will be beneficial</p>



		for the company and its stakeholders to provide loan to AMFL.
3.	Details of proposed RPTs relating to any loans, inter-corporate deposits, advances or investments made or given by the Company or its subsidiary.	
	<p>a. Details of the source of funds in connection with the proposed transaction.</p> <p>b. Where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments:</p> <ul style="list-style-type: none"> - Nature of indebtedness, - Cost of funds and - Tenure. <p>c. Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security.</p> <p>d. The purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT.</p>	<p>Own share capital / Internal accruals and liquidity of the Company.</p> <p>Not applicable.</p> <p>Inter-corporate loan given aggregating to Rs.25.00 Crores.</p> <ul style="list-style-type: none"> • Interest rate: 9% • Repayment Schedule/Tenure: On demand • Nature: Short-term • The above inter-corporate loans are under unsecured category. <p>To meet working capital requirements of AMFL.</p>
4.	Arm's length pricing and a statement that the valuation or other external report, if any, relied upon by the listed entity in relation to the proposed transaction will be made available through registered email address of the shareholder.	AMFL is paying interest as per the provisions of Section 186 of the Companies Act, 2013 which is deemed to be at Arm Length Basis. However, the said transaction does not require any valuation or other external report.
5.	Name of the Director or Key Managerial Personnel ('KMP') who is related, if any, and the nature of their relationship.	N.A.
6.	Any other information that may be relevant.	N.A.
7.	Terms and Conditions of Similar Transactions been entered with the unrelated parties.	Since, the company is an unregistered CIC. There is no transaction entered by the company with unrelated parties. However, as stated in Point No. 4 above, the said transaction is on Arm Length Basis.




Except as mentioned in Notes to Accounts in the Financial Statements, none of the Director/ Body Corporate, Key Managerial Personnel or their respective relatives are in any way concerned or interested, financially or otherwise, in this Resolution.

Ms. Priyanka Jha, Mr. Sahive Alam Khan, and Mr. Aseem Trivedi, being the common Independent Directors of Available Finance Ltd. and in Ad-Manum Finance Ltd. therefore they may be considered as deemed to be interested otherwise to the extent of the sitting fee as may be received by them from attending the various meetings, which are not related with the transactions, if any as may be entered by the Company with Available Finance Ltd. except that none of the other directors or Key Managerial Personnel (KMP) or their relatives are concerned or interested in the Ordinary Resolution.

Based on the recommendation of the Audit Committee, the Board recommends the Ordinary Resolution set forth at **Item No. 4** of the Notice for approval by the Members.

The Members may note that in terms of the provisions of the SEBI Listing Regulations, no Related Party shall vote to approve the Ordinary Resolution set forth at **Item No. 4** of the Notice, whether the entity is a Related Party to the particular transaction or not.

By order of the Board


SUYASH CHOUDHARY
COMPANY SECRETARY
& COMPLIANCE OFFICER
ACS: 57731



Date: 11th August, 2023
Place: Indore
Available Finance Limited
CIN: L67120MP1993PLC007481
Registered Office:
Agarwal House, 5 Yeshwant Colony
Indore 452003 MP

BOARD'S REPORT

To,
The Members of,
AVAILABLE FINANCE LIMITED
Indore (M.P.)

Your Board of directors are pleased to present their 31st Annual Report of your Company along with the Audited Financial Statements (Standalone and Consolidated) for the financial year ended 31st March 2023.

Your directors submit the following particulars/disclosures and information as required under provisions of section 134(3) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and other applicable rules there under.

1. Financial Summary and Highlights:

(Rs. in 000 Except EPS)

Particulars	Standalone		Consolidated	
	2022-23	2021-22	2022-23	2021-22
Revenue from Operation	5896.63	6345.97	5896.63	6345.97
Other Income	241.09	542.58	241.09	542.58
Total Income	6137.72	6888.55	6137.72	6888.55
Profit/loss before Depreciation, Finance Costs, Exceptional items and Tax Expense	3942.96	4489.82	3942.95	4489.82
Less: Depreciation/ Amortisation/ Impairment	3.80	0.76	3.80	0.76
Profit /loss before Finance Costs, Exceptional items and Tax Expense	3939.16	4489.06	3939.15	4489.06
Less: Finance Costs	662.92	0.00	662.92	0.00
Profit /loss before Exceptional items and Tax Expense	3276.24	4489.06	3276.23	4489.06
Add/(less): Exceptional items	0.00	0.00	0.00	0.00
Profit /loss before Tax Expense	3276.24	4489.06	3276.23	4489.06
Less: Current Tax	900.00	950.00	900.00	950.00
Add /Less: Deferred Tax	8.81	-7.54	8.81	-7.54
Add/Less: Adjustment in respect of Current Tax of Prior Years	247.66	0.00	247.66	0.00
Profit /Loss for the Year (1)	2119.77	3546.61	2119.77	3546.61
Share in Profit of Associate (2)	0.00	0.00	1719686.08	2085982.70



Total Other Comprehensive Income/loss (3)	3421.48	5316.83	2511.15	8867.20
Total (1+2+3)	5541.25	8863.44	1724317.00	2098396.51
EPS: (Basic & Diluted) (In Rs.) on equity shares of Rs. 10/- each (Other than total comprehensive income)	0.21	0.35	168.74	204.78

2. Performance of the company:

During the year under review, the Company achieved a turnover of Rs.58.97 Lakhs as against a turnover of Rs.63.46 Lakhs in the previous year registering decrease by 7.08%. Further, Net Profit for the year has also decreased by 40.23% which is Rs. 21.20 Lakhs as compared to Rs. 35.47 Lakhs in the previous year.

A proportionate share in the profits of associate companies based on the shareholdings in such companies, have been included in the consolidated financial statement.

3. The State of the Company's Affairs:

The Company is an un-registered Non Deposit Taking Core Investment Company (NBFC-ND-CIC) and is in compliance with the various regulations as applicable to the unregistered CIC as required by the RBI directions/guidelines as may be applicable from time to time.

The company makes investment in the equity shares and provides loans and advances to the Group companies and earns interest income from such loans/investments from the Group Companies.

4. The Amount, which it Recommends to be paid by way of Dividend:

In order to preserve the profit and to utilize such amount in the business activities, your Board of directors does not recommend any dividend during the year 2022-2023 under review. (Previous year: Nil)

5. The Amount Proposed to Carry to any Reserves:

The Board of directors of your Company has decided not to transfer any amount to the General Reserves for the financial year ended 31st March 2023, however the Company has transferred amount Rs. 4.24 Lakhs to the NBFC Reserves as per Directions issued by RBI to the NBFC Companies. (Previous year: Rs. 7.09 Lakhs)

6. Consolidated Financial Statements:

In accordance with the Companies Act, 2013, read with the Companies (Accounts) Rules, 2014 and IND AS 28- Investment in Associates, the Audited Consolidated Financial Statements forms part of this Annual Report.



7. The Names of Companies which have become or ceased to be its Holding, Subsidiaries, Joint Ventures or Associate Companies during the Year:

Your Company is not having any Subsidiary or Joint Venture in the beginning of the financial year as well as at the time of closing of the financial year. However, details of Associate Company as at 31st March, 2023 are as follows:

S. No.	Name of Company	Country of Incorporation	Reg. No./CIN	Nature	Relevant Section	% of Shareholding
1.	Agarwal Coal Corporation Private Limited	India	U23109MP2000PTC014351	Associate	2(6)	32.63%
2.	Agarwal Fuel Corporation Private Limited	India	U45203MP1980PTC001674	Associate	2(6)	43.31%

Your directors inform that, at the time of commencing and closing of the financial year, your company is a subsidiary of Archana Coal Private Limited (CIN: U01122MP1991PTC006664) holding 58,38,946 Shares (57.22%) in the Company.

8. Report on the Highlights of Performance of Subsidiaries, Associates and Joint Venture Companies and their Contribution to the Overall Performance of the Company during the year under review:

In accordance with the provisions of Section 129(3) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014, a report on the performance and financial position of each of the Associates is provided, in the prescribed Form AOC-1, in Annexure 'A' is enclosed to this Report.

9. Non-Performing Assets and Provisions required:

Your Company has ascertained NPA under Non-Banking Financial (Non deposit accepting or holding) Company's Prudential norms (Reserve Bank) Directions, 2007, as amended from time to time, and made adequate provisions there against. The company did not recognize interest income on such NPAs.

10. Compliance of RBI Guidelines:

Your Company continues to comply with all the requirements prescribed by the RBI for the NBFC Companies (Unregistered Core Investment Company) from time to time.

11. Directors' Responsibility Statement:

Pursuant to section 134(5) of the Companies Act, 2013, the Board of directors, to the best of its knowledge and ability, confirm that:



- i. In the preparation of the Annual Accounts for the Financial Year ending on 31st March, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- ii. the accounting policies selected have been applied consistently, and judgements and estimates are made that are reasonable and prudent, so as to give a true and fair view of the state of affairs of your Company as at 31st March 2023 and of the profit of your Company for the year ended on that date;
- iii. proper and sufficient care has been taken for the maintenance of adequate accounting records, in accordance with the provisions of the Act for safeguarding the assets of your Company, and for preventing and detecting fraud and other irregularities;
- iv. Annual Accounts for the Financial Year 2022-23 have been prepared on a 'going concern' basis;
- v. the Directors have laid down proper internal financial controls, and that such internal financial controls are adequate and were operating effectively;
- vi. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws, and that such systems were adequate and operating effectively.

12. Appointment of the Statutory Auditors and Explanations or Comments on Qualification, Reservation or Adverse Remark or Disclaimer made by the Statutory Auditors in their Report:

Pursuant to the provisions of section 139 of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, M/s Mahendra Badjatya & Co., Chartered Accountants, (F.R.No.001457C) were appointed as the Auditors of the Company to hold the office from the conclusion of 28th Annual General Meeting held on 30th September, 2020 for a period of 5 years till the conclusion of 33rd Annual General Meeting to be held in the year 2025.

The Report made by the Statutory Auditors of the Company on the Financial Statements of the Company for the financial year ended 31st March 2023, read with the Explanatory Notes therein, are self-explanatory and, therefore, do not call for any further explanation or comments from the Board under section 134(3)(f) of the Companies Act, 2013. The Auditors' Report does not contain any qualification, reservation, disclaimer or adverse remarks.

13. Secretarial Auditor & Secretarial Audit Report:

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of your company had appointed M/s Ishan Jain & Co., Practicing



Company Secretaries (FRN: S2021MP802300; Peer Review No: 842/2020) as Secretarial Auditor of the Company to conduct the secretarial audit for FY 2022-23. Pursuant to Regulation 24A of Securities and exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Secretarial Audit Report for the financial year ended 31st March, 2023 is annexed as Annexure –B to this report. There are certain observations in the Secretarial Audit Report which needs comments by the Board of Directors of the company, which are as follows:-

Secretarial Auditor Comment/Observation	Board of Directors comments
The company has not obtained Special Contingency Insurance Policy as required under Para 5 of SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/ CIR/ 2022/ 70 dated 25 th May, 2022	The risk category is not defined by the Insurance Service Providers. Once the product category is listed, we will take aforesaid policy.

14. Internal Auditors and Internal Audit Report:

The Board had appointed M/s. VSK & Company (Firm Registration Number: 000837C, Practicing Chartered Accountants as Internal Auditor of the Company for the Financial Year 2022-23.

The internal auditor reports their findings to the audit committee of the Board. The audit function maintains its independence and objectivity while carrying out assignments. It evaluates on a continuous basis, the adequacy and effectiveness of internal control mechanism with interaction of KMP and functional staff.

The company has taken stringent measures to control the quality of disbursement of loan and its recovery to prevent fraud. The company has also taken steps to check the performance of the functional employees of the company at branch level.

15. Cost Auditors and Cost Audit Report:

In view of the business activities, your Company is not required to conduct the Cost Audit and is not required to maintain Cost Records as specified under section 148 of the Companies Act, 2013 during the year under review.

16. Details in Respect of Fraud Reported by Auditor's under Section 143(12) of the Companies Act, 2013 other than those which are Reportable to the Central Government:

During the year under review, the Statutory Auditors of the Company have not reported, any instances of fraud committed against your Company by its officers and employees to the Board, hence no disclosures is required to be given for that purposes.



17. The Details about the Policy Developed and Implemented by the Company on CSR (Corporate Social Responsibility) Initiatives taken during the Year:

Your company does not fall under the threshold limit as required under the provisions of Section 135 of the Companies Act, 2013 and rules made there under, hence there was no requirement to constitute CSR Committee as well as formulate any policy thereof.

18. Number of Meetings of the Board:

During FY 2022-23, 6 (Six) Board Meetings were convened and held. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013 along with their rules, Secretarial Standard and the SEBI (LODR) Regulations, 2015. The details of the Board meetings held during the year along with the attendance of the respective directors there at are set out in the Corporate Governance Report forming part of this Annual Report.

19. Corporate Governance & Management Discussion and Analysis:

Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015 and the Companies Act, 2013, the corporate governance report, management discussion and analysis certificate from Practicing Company Secretary regarding non disqualification, debarred for being appointment or continue to be appointed and the auditor's certificate regarding compliance of conditions of corporate governance is enclosed herewith as per Annexure - C.

20. Web Address for Placing Annual Return:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the Annual Return as on 31st March, 2023 can be accessed on the website of Company at following link:

<http://www.availablefinance.in/Disclosures.php>

21. Disclosure of Codes, Standards, Policies and Compliances there under:

a. Know Your Customer and Anti Money Laundering Measure Policy:

Your company has a Board approved Know Your Customer (KYC) and Anti Money Laundering measure policy (AML) in place and adheres to the said policy. The said policy is in line with the RBI Guidelines.

The Company also adheres to the compliance requirement in terms of the said policy including the monitoring and reporting of cash and suspicious transactions. There are, however, no cash transactions of the value of more than Rs. 10,00,000/- or any suspicious transactions whether or not made in cash noticed by the company in terms of the said policy.



b. Fair Practice Code:

Your company has in place a Fair Practice Code (FPC), as per RBI Regulations which includes guidelines from appropriate staff conduct when dealing with the customers and on the organizations policies vis-a-vis client protection. Your company and its employees duly complied with the provisions of FPC.

c. Code of Conduct for Board of Directors and the Senior Management Personnel:

Your company has adopted a code of conduct as required under Regulation 17 of SEBI (LODR) Regulations 2015, for its Board of Directors and the senior management personnel. The code requires the Directors and employees of the company to act honestly, ethically and with integrity and in a professional and respectful manner. The certificate of Management is attached with the Report in the Corporate Governance section.

d. Code for Prohibition of Insider Trading Practices:

Your company has in place a code for prevention of insider trading practices in accordance with the model code of conduct, as prescribed under SEBI (Prohibition of Insider Trading) Regulations, 2015, as amended and has duly complied with the provisions of the said code.

e. Vigil Mechanism Policy:

Pursuant to the provisions of Section 177(9) and (10) of the Companies Act, 2013 read with rule 7 of Companies (Meeting of Boards and its powers) Rules, 2014 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company had adopted a robust Vigil Mechanism policy which provides for a vigil mechanism that encourages and supports its Directors and employees to report instances of unethical behavior, actual or suspected, fraud or violation of the company's code of conduct policy. It also provides for adequate safeguards against victimization of persons who use this mechanism and direct access to the chairman of audit committee in exceptional cases. Policy of the whistle blower of the Company has been given at the website of the Company at (<http://www.availablefinance.in/Policy.php>) and attached the same as Annexure- D to this report.

f. Prevention, Prohibition and Redressal of Sexual Harassment of women at workplace

Your Company has zero tolerance for sexual harassment at workplace. The Company 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 ('POSH Act') and the



rules framed there under. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ('Act') and Rules made there under, your company has constituted Internal Complaints Committees (ICC). Statement showing the number of complaints filed during the financial year and the number of complaints pending as on the end of the financial year is shown as under:

Category	No. of complaints pending at the beginning of F.Y. 2022-23	No. of complaints filed during the F.Y. 2022-23	No. of complaints pending as at the end of F.Y. 2022-23
Sexual Harassment	Nil	Nil	Nil

Since, there was no complaint received during the year which is appreciable as the management of the company endeavor efforts to provide safe environment for the female employees of the company.

g. Nomination, Remuneration and Evaluation policy (NRE Policy)

The Board has, on the recommendation of the nomination and remuneration committee framed a remuneration policy as prescribed under the provisions of section 178 of Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015. Policy of the Company is available at the website of the Company at (<http://www.availablefinance.in/Policy.php>)

h. Related Party Transactions and its Policy

Transactions entered with related parties as defined under section 188(1) of the Companies Act, 2013 during the financial year were in the ordinary course of business and on an arm's length basis and were not material. Therefore, the requirement to attach Form AOC-2 is not applicable. For further details, please refer relevant notes to the Standalone Financial Statements which forms the part of this Annual Report.

Pursuant to provisions of Regulation 23 of the SEBI (LODR) Regulations, 2015. The company has material related party transactions which are regular in nature and are in ordinary course of business and pursuant to the provisions contained in the SEBI Circular No SEBI/HO/CFD/CMD1/CIR/P/221/662 dated 22nd Nov., 2021 the company has taken approval of members in the General Meeting held on 20th day of September, 2022 and the validity of the said approval of members is for a period of 1 (one) year and your board of directors are further proposing for the approval of Material Related



Party Transactions pursuant to Reg. 23 of the Listing Regulations in the ensuing General Meeting.

The related party transaction policy as formulated by the company defines the materiality of related party transaction and lays down the procedures of dealing with related party transactions. The details of the same are posted on the Company's website (<http://www.availablefinance.in/Policy.php>)

All Related Party Transactions are placed before the Audit Committee and were duly approved as may be required.

i. Policy of company for the appointment of Directors and their remuneration

Policy of company for the appointment of Directors and their remuneration is hosted on the website (www.availablefinance.in) of the company as per the requirement of the section 178 of the Companies Act, 2013.

22. Criteria for Determining Qualifications, Positive Attributes, Independence of a Director and Other Matters under section 178(3) of the Companies Act, 2013:

The Board has, on the recommendation of the nomination and remuneration committee framed a Nomination, Remuneration and Evaluation Policy which lays down the criteria for identifying the persons who are qualified to be appointed as directors and, or senior management personnel of the company, along with the criteria for determination of remuneration of directors, KMP's and other employees and their evaluation and includes other matters, as prescribed under the provisions of section 178 of Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015. Policy of the Company has been given at the website of the Company at <http://www.availablefinance.in/Policy.php>. The details of the same are also covered in Corporate Governance Report forming part of this Annual Report.

23. Particulars of Loans, Guarantees, Security or Investments u/s 186 of the Companies Act, 2013:

Your Company is an Unregistered Core Investment Company and having business of loans and investment, therefore, the provisions of section 186 of the Companies Act, 2013 and the rules made there under are applicable on the company. The Company has passed special resolution in its 30th Annual General Meeting held on 20th day of September, 2022 pursuant to Section 186 of the Companies Act, 2013.

The Company has made certain investments and provided loans to certain corporate during its ordinary course of business during the year under review, details of which can be reviewed in the Financial Statements of the company.



24. Statement indicating Development and Implementation of a Risk Management Policy for the Company including Identification therein of Elements of Risk:

The Company is primarily engaged in the business of Investment and Lending Activities and is associated with the normal business risk of the market. Any change in the taxation and Industrial policy by the Government may adversely affect the profitability of the Company. The Company is having adequate internal control to monitor the financial transactions and the books of accounts are being audited by the independent auditor of the Company.

25. Material Changes and Commitments, 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:

There have been no material changes and commitments, affecting the financial position of the Company which had occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

26. Details of Significant and Material Orders Passed by the Regulators or Courts or Tribunals impacting the Going Concern Status and Company's Operations in Future:

There have been no Significant and Material Orders Passed by the Regulators or Courts or Tribunals impacting the Going Concern Status and Company's Operations in Future during the period under review.

27. Listing of Shares of the Company:

The Paid-up Equity Share Capital as on 31st March, 2023 is Rs.10,20,37,000/- divided into 1,02,03,700 Equity Shares carrying voting rights of Rs. 10/- each. During the year under review, the company has not issued any shares with differential voting rights nor granted stock options nor sweat equity Shares as on 31st March 2023.

The Equity Shares of the Company continue to remain listed on BSE Limited (Security Code: 531310) and frequently traded by the investors at BSE Ltd. The company has paid the annual charges to the Depositories and has paid the listing fees to BSE Limited for the financial year 2023-24.

28. The Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

Disclosure of particulars required u/s134(3)(m) of the Companies Act, 2013 read with rule 8(3) of Companies (Account) Rules, on conservation of energy and technology absorption are not applicable as the Company is not having any manufacturing activities. There were no foreign exchange earnings and outgoing during the Financial Year (Previous year: Nil).



29. Statement indicating the Manner in which Formal Annual Evaluation has been made by the Board of its Performance and that of its Committees and Individual Directors:

The Company has devised a policy for performance evaluation of the Board, Committees and other individual Directors (including Independent Directors) which include criteria for performance evaluation of Non-executive Directors and Executive Directors. The evaluation process inter alia considers attendance of Directors at Board and committee meetings, acquaintance with business, Communicating inter se board members, effective participation, domain knowledge, compliance with code of conduct, vision and strategy. Pursuant to the provisions of the Companies Act, 2013 and Regulation 25(4) of SEBI (LODR) Regulations 2015, the Board carried out an annual performance evaluation of the Board, Committees, Individual Directors and the Chairperson. The Chairman of the respective Committees shared the report on evaluation with the respective committees' members. The performance of each committee was evaluated by the Board, based on report on evaluation received from committees.

The report on performance evaluation of the Individuals Directors was reviewed by the Board and feedback was given to Directors

30. The Change in the Nature of Business, if any:

There was no change in the nature of business of the company during the year under review.

31. Details of Directors or Key Managerial Personnel:

a. Directors and KMPs:

During the period under review and till the date of this Board Report the following changes were made:

- i. Confirmed the appointment of Mr. Vikas Gupta (DIN: 09438941) from an Additional Director to a Director in the category of Non-Executive Non-Independent Director at the 30th Annual General Meeting of the Company held 20th September, 2022.
- ii. Confirmed of the appointment of Mr. Aseem Trivedi (DIN: 01244851) from an Additional Director to a Director in the category of Independent Director for a First term of 5 (Five) consecutive years w.e.f. 28th December, 2021 at the 30th Annual General Meeting of the Company held on 20th September, 2022;

None of the directors have resigned during the year under review.



b. Changes in Directors and KMP after the closure of the Financial Year but before the approval of this Report: Nil

c. Independent Director:

Pursuant to the provision of the Companies Act, 2013 and Regulation 17(1)(b) of SEBI (LODR) Regulations, 2015, company is having 3 (Three) Independent Directors including 1 (one) Woman Independent Director as on 31.03.2023, which are as follows:

- i. Ms. Priyanka Jha (Women Director) (DIN: 07347415)
- ii. Mr. Sahive Alam Khan (DIN: 09179885)
- iii. Mr. Aseem Trivedi (DIN: 01244851)

d. Statement on Declaration by Independent Directors under section 149(6) of the Companies Act, 2013:

The Company have received necessary declaration from all the Independent Directors as required under section 149(6) of the Companies Act, 2013 confirming that they meet the criteria of Independence as per Regulation 16(1)(b) of SEBI (LODR) Regulation, 2015 and the Companies Act, 2013. In the Opinion of the Board, all the independent directors fulfill the criteria of the independence with regard to integrity, expertise and experience (including the proficiency) as required under the Companies Act, 2013 and the SEBI (LODR) Regulations, 2015. All the Independent Directors are also registered with the databank maintained by the IICA as per the requirement of the Companies Act, 2013.

e. Opinion of the Board with regard to integrity, expertise and experience including the proficiency of the Independent Directors appointed during the year:

No Independent director was appointed during F.Y. 2022-23 but all the Independent directors of the Company have expertise and proper experience including proficiency as ascertained from the online proficiency self- assessment test conducted by IICA.

f. Directors seeking confirmation/re-appointment in the ensuing General Meeting:

- i. Re-appointment of Mr. Rajendra Kumar Sohani (DIN: 00379042) as a Director who is liable to retire by rotation in the ensuing Annual General Meeting.
- ii. Re-appointment of Mr. Rakesh Sahu (DIN: 08433972) in the category of Whole-time Director w.e.f. 29th May, 2024 for a period of 3 years.



Your Board recommends passing necessary resolutions to that effect as set out in the notice of the AGM and justification for re-appointment of Mr. Rakesh Sahu (DIN: 08433972) in the category of Whole-time Director is being annexed in the explanatory statement to the Notice of the ensuing AGM.

32. Committee of the Board:

The Company has duly constituted the following Committee as per the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015.

- a. **Audit Committee** as per section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015.
- b. **Stakeholder Relationship Committee** as per section 178(5) of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations 2015.
- c. **Nomination and Remuneration Committee** as per section 178(1) of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations 2015.

A detailed note on the Board and its committees is provided under the Corporate Governance Report section in this report.

33. The Details Relating to Deposits Covered under Chapter V of the Act, 2013:

The company does not have any public deposits within the meaning of section 73 of the Companies Act, 2013. Further that the Company has not accepted any deposit in contravention of the provisions of the Companies Act, 2013 as well as RBI directions.

34. Details in Respect of Adequacy of Internal Financial Controls with Reference to the Financial Statements:

Your Company has in place adequate internal control system (including internal financial control system) commensurate with the size of its operations. The company has an adequate internal financial control backed by sufficient qualified staff, system software and special software's. The company has also an internal audit system by the external agency.

35. Particulars of Employees:

The ratio of the remuneration of each director to the median employee's remuneration and other details in terms of u/s 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are forming part of this report and is annexed as per Annexure -E.

The Company is having only **3 (Three)** employees on 31st March, 2023 and the particulars thereof in terms of remuneration drawn as per rule 5(2) read with rule 5(3) of Companies



(Appointment and remuneration of Managerial Personnel) Rules, 2014 as amended, is annexed with the report as Annexure- F.

Further, there is no employee drawing remuneration of Rs. 8,50,000/- per month or Rs. 1,02,00,000/- per year, therefore, the disclosure of particulars of employees as required u/s 197(12) of the Companies Act, 2013 read with Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are not applicable to the Company.

Your Board would like to draw your kind attention that, CS Suyash Choudhary, Company secretary and Compliance Officer and Mr. Mahesh Nirmal, CEO of the company were in receipt of remuneration in excess of the Whole-time Director of the company. However, none of them along with their relative does not hold more than 2% equity shares of the company. Therefore, the disclosure as required under Rule 5(2)(iii) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

36. Compliance with Secretarial Standards:

Your Company is in compliance with the Secretarial Standards specified by the Institute of Company Secretaries of India.

37. Provision of voting by electronic means:

Your Company is providing E-voting facility under section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules, 2015. The Ensuing AGM will be conducted through Video Conferencing/OVAM and No Physical Meeting will be held, and your Company has made necessary arrangements with CDSL to Provide facility for Remote E-Voting and E-Voting at ensuing AGM. The details Regarding E-Voting Facility are Provided with the notice of the AGM.

38. General Disclosure:

Your directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these matters or were not applicable to the Company during the year under review:

- a. Your Company has not filed any application or there is no application or proceeding pending against the company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the year under review.
- b. Your Company has neither announced any Corporate Action (buy back of securities, declaration of any dividend, mergers and de-mergers, split and issue of



any securities) nor failed to implement or complete the Corporate Action within prescribed timelines.

- c. There were no voting rights exercised by any employee of the Company pursuant to section 67(3) read with the Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014.
- d. There was no instance of one-time settlement with any Bank or Financial Institution;
- e. There is no requirement to conduct the valuation by the bank and no valuation done at the time of one-time Settlement during the period under review.
- f. There were no revisions in the Financial Statement and Board's Report
- g. The company has not given any commission to WTD during the period under review.

39. Acknowledgements:

Your Directors express their deep sense of gratitude to the banks, financial institutions, stakeholders, business associates, Central and State Governments for their co-operation and support and look forward to their continued support in future. Your Directors place on record their sincere appreciation to all KMPs/employees of the Company for their unstinted commitment and continued contribution to the Company. We applaud them for their superior levels of competence, dedication and commitment to your Company.

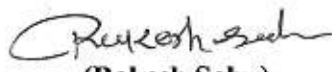
By Order of the Board

Available Finance Limited

CIN: L67120MP1993PLC007481

Registered Office:

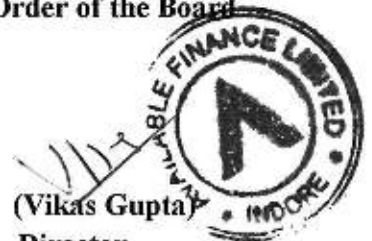
Agarwal House,
5 Yeshwant Colony
Indore 452003 MP



(Rakesh Sahu)

Whole Time Director & CFO

DIN: 08433972



(Vikas Gupta)

Director

DIN: 09438941

Date: 11th August, 2023

Place: Indore

Annexure-A**Form AOC-1**

(Pursuant to first proviso to sub-section (3) of Section 129 read with rule 5 of the Companies (Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries or associate companies or joint ventures**Part A- Subsidiaries (Not Applicable)****Part B - Associates and Joint Ventures****Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures**

(Amount in Lakh)

S. No.	Particulars	Name of Associates or Joint Ventures	
		Agarwal Coal Corporation Private Limited	Agarwal Fuel Corporation Private Limited
1.	Latest audited Balance Sheet Date	31.03.2023	31.03.2023
2.	Date on which the Associate or Joint Venture was associated or acquired	09.02.2004	12.10.2011
3.	Shares of Associate or Joint Ventures held by the company on the year end		
3.1	No. of Shares	8,00,000	2,40,520
3.2	Amount of Investment in Associates or Joint Venture	500.00	334.23
3.3	Extent of Shareholding	32.63%	43.31%
4	Description of how there is significant influence	By holding 32.63% Shares	By holding 43.31% Shares
5	Reason why the associate/ joint venture is not consolidated	N.A.	N.A.
6	Net worth attributable to shareholding as per latest audited Balance Sheet 31.03.2023	59985.93	33290.37
7	Profit or Loss for the Year	42292.20	8542.51
7.1	Considered in Consolidation	13,799.95	3,396.92
7.2	Not Considered in Consolidation	28,492.25	5,145.59

1. The Company has no associates or joint ventures which are yet to commence operations: N.A.
2. None of the associates or joint ventures which have been liquidated or sold during the year: N.A.

By Order of the Board

Available Finance Limited

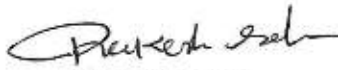
CIN: L67120MP1993PLC007481

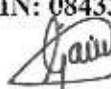
Registered Office:

Agarwal House,
5 Yeshwant Colony
Indore 452003 MP

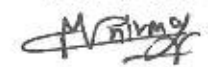
Date: 11th August, 2023

Place: Indore


(Rakesh Sahu)
Whole Time Director & CFO
DIN: 08433972


Suyash Choudhary
Company Secretary
ACS: 57731


(Vikas Gupta)
Director
DIN: 09438941


Mahesh Nirmal
Chief Executive Officer



Form MR-3**SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2023***[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]*

To,
The Members,
Available Finance Limited,
Agarwal House,
5, Yeshwant Colony,
Indore (M.P.) 452003

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practices by Available Finance Limited (hereinafter called "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.

Based on our verification of the Company's Books, Papers, Minutes 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, the explanations and clarifications given to us and the representations made by the Management, we hereby report that in our opinion, the Company has, during the audit period covering the Financial year ended 31st March, 2023 ("Audit Period") 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 31st March, 2023, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and By-laws framed thereunder;
- (iv) 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 (Not applicable to the Company during the Audit Period);
- (v) (i) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 as amended from time to time ("SEBI Act"): —
 - (a) The SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The SEBI (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (ii) Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ("SEBI Act") were not applicable to the Company under the financial year under report as there were no such transactions/instances: -
 - (a) The SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018;
 - (b) The SEBI (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
 - (c) The SEBI (Issue and Listing of Debt Securities) Regulations, 2008;
 - (d) The SEBI (Delisting of Equity Shares) Regulations, 2009; and
 - (e) The SEBI (Buyback of Securities) Regulations, 1998.
- (vi) The Company is a unregistered Core Investment Company (CIC) and has to comply with certain requirements as required to be done under the NBFC Regulations.



We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by the Institute of Company Secretaries of India under the provisions of Companies Act, 2013; and
- (ii) The SEBI (LODR) Regulations, 2015 as amended from time to time.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. However, *the company has not obtained Special Contingency Insurance Policy as required under Para 5 of SEBI Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/70 dated 25th May, 2022.*

We further report that the Board of directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Adequate notice was given to all the directors to schedule the Board Meetings and agenda were also sent at least seven days in advance, 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 are carried out unanimously as recorded in the minutes of the meetings of the Board of directors and Committee of the Board, as the case may be.

Based on the records and process explained to us for compliances under the provisions of other specific Acts applicable to the Company, we further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

This report is to be read with our letter of even date which is annexed as *Annexure I* and forms an integral part of this report.

We further report that during the audit period of the Company there were no certain specific events which have bearing on company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

Date: 05/07/2023
Place: Indore
UDIN: F009978E000554302
Peer Review: 842/2020

For, ISHAN JAIN & CO.
COMPANY SECRETARIES
ERN: S2021MP802300

CS ISHAN JAIN
PROPRIETOR
CP NO. 13032; FCS 9978



Annexure - I to the Secretarial Audit Report

To,
The Members,
Available Finance Limited,
Agarwal House,
5, Yeshwant Colony,
Indore (M.P.) 452003

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. 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, followed provide a reasonable basis for forming our opinion.
3. We have not verified the correctness and appropriateness of treatment of various tax liabilities and payment thereof, compliance of the applicable IND-AS, financial records and Books of Accounts of the company, declaration of the quarterly/half yearly, yearly financial results, treatment of applicable income tax, GST, etc. as the same is subject to the statutory audit being performed by the independent auditors.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, guidelines, standards etc., are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. 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.
7. We do not take any responsibility for any person if taking any commercial, financial or investment decision based on our secretarial audit report as aforesaid and they needs to take independent advise or decision as per their own satisfaction.

Date: 05/07/2023
Place: Indore
UDIN: F009978E000554302
Peer Review: 842/2020

For, ISHAN JAIN & CO.
COMPANY SECRETARIES
FRN: 62021MP802300

CS ISHAN JAIN
PROPRIETOR
CP NO. 13032; FCS 9978



CORPORATE GOVERNANCE REPORT

(For the year ended 31st March, 2023 Annexed with the Board's Report)

In accordance with Regulation 34 read with Schedule V of SEBI (LODR) Regulations, 2015 and applicable provisions of the Companies Act, 2013 along with rules made there under and some of the best practices followed on Corporate Governance, the report containing the details of corporate governance systems and processes at Available Finance Limited is as under:

1. Company's Philosophy on Corporate Governance:

Your Company Available Finance Limited (AFL) is committed to the adoption of best governance practices. The Company recognizes the ideals and importance of Corporate Governance believe on the Four Pillar of the Corporate Governance i.e., Accountability, Responsibility, Fairness and Transparency and followed fair business & corporate practices/acknowledges its responsibilities while dealing with/towards all stakeholders including customers, employees, regulatory authorities, shareholders and society at large.

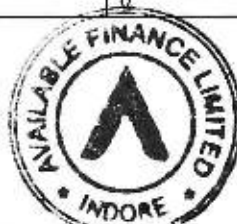
Good Corporate Governance acts as a catalyst for consistent growth of an organization. It is the adoption of best business practices which ensure that the Company operates not only within regulatory framework but is also guided by ethics. Your Company is compliant with the all the provisions of SEBI (LODR) Regulations, 2015.

2. Board of Directors

(a) Composition and status/Category of directors:

The Board of directors comprises highly renowned professionals drawn from diverse fields. They bring with them a wide range of skills and experience to the Board, which enhances the quality of the Board's decision-making process. The brief profile of the Company's Board of Directors is as under:

Name of Directors	Mr. Rakesh Sahu	Ms. Priyanka Jha	Mr. Rajendra Kumar Sohani	Mr. Sahive Alam Khan	Mr. Vikas Gupta	Mr. Aseem Trivedi
DIN	08433972	07347415	00379042	09179685	09438941	01244851
Date of Birth	13/09/1979	18/10/1991	23/05/1961	19/05/1988	20/07/1977	15/07/1971
Date of Appointment in the current term	29/05/2019	25/11/2020	12/11/2020	22/06/2021	28/12/2021	28/12/2021
Designation	Whole Time Director & CFO	Women Director	Director	Director	Director	Director
Category	Executive	Non-Executive Independent	Non-Executive Non-Independent	Non-Executive Independent	Non-Executive Non-Independent	Non-Executive Independent
Expertise / Experience in specific functional areas	Accounts and Finance	Accounts and Marketing	Marketing and Sales	Legal and Secretarial	Accounts, Finance and Taxation	Accounts, Audit, Finance and Taxation
Qualification	Graduate	Post Graduate	Post Graduate	CS and Post Graduate	Post Graduate	CA and Post Graduate
No. & % of	0	0	0	0	0	0



Equity Shares held						
List of outside Company's directorship held including name of the Listed Company	-	Ad- Manum Finance Limited (Listed Co.)	-	1. Ad- Manum Finance Limited (Listed Co.), 2. Prabhat Fuels Private Limited	-	1. Ad-Manum Finance Limited (Listed Co.), 2. Aseem Trivedi Consulting Private Limited
Chairman / Member of the Committees of the Board of Directors of the Company	-	Chairperson of 1.Audit Committee 2.Stakeholders Relationship Committee 3.Nomination & Remuneration Committee	Member of 1. Audit Committee 2.Stakeholders Relationship Committee 3.Nomination & Remuneration Committee	Member of 1. Audit Committee 2.Stakeholders Relationship Committee 3.Nomination & Remuneration Committee	-	-
Chairman / Member of the Committees of the Board, of other Companies in which he/she is director	-	Chairperson of Ad-Manum Finance Limited of 1. Audit Committee 2.Stakeholders Relationship Committee 3. Nomination & Remuneration Committee	-	-	-	-
Relation of Directors Interest	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.

(b) Attendance Record of Directors:

Name of Directors	No. of Board Meetings Entitled to Attend	No. of Board Meetings Attended	Last AGM whether attended
Mr. Rakesh Sahu	06	06	Yes
Ms. Priyanka Jha	06	06	Yes
Mr. Rajendra Kumar Sohani	06	06	Yes
Mr. Sahive Alam Khan	06	06	Yes
Mr. Vikas Gupta	06	06	Yes
Mr. Aseem Trivedi	06	06	Yes

During the financial year 2022-23, the Board of directors meeting held 6 (Six) times on 28.05.2022, 10.08.2022, 28.09.2022, 14.11.2022, 13.02.2023 and 30.03.2023.

(c) Induction and Familiarization Program for Independent Directors.

The terms of appointment, duties, responsibilities and expected time commitments the same are posted on the website of the company <http://www.availablefinance.in/Disclosures.php>. Details of Familiarization Program imparted to Independent Director can be accessed from the website of the



company and the web link for the same is: (http://www.availablefinance.in/Familiarization_programme_detail.pdf)

(d) Separate Meeting of Independent Director

As stipulated by the code of Independent Director under Schedule IV of the Companies Act, 2013 a separate meeting of the Independent Director of the company held on 13th February, 2023. As per Regulation 25(4) of SEBI (LODR) Regulations, 2015, the Independent Directors in the above-said meeting has reviewed the performance of Non-Independent Director (including the Chairman) and the Board as whole. The Independent Director also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

(e) Code of Conduct:

The Board has adopted the code of conduct for all its Directors and Senior Management which has been displayed on the Company's website. All Board members and senior management personnel have affirmed compliance with the code on annual basis. A declaration to this effect by CEO of the Company forms part of this Annual Report.

(f) Prevention of Insider Trading Code:

Already discussed in the Board Report. Members are requested to please refer Board Report.

(g) List of core skills/expertise/competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively and those actually available with the board.

The following is the list of core skills / expertise / competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

1. Knowledge on Company's businesses, policies and business culture major risks/threats and potential opportunities and knowledge of the industry in which the Company operates.
2. Behavioural skills - attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company,
3. Financial, Auditing, Taxation and Management skills,
4. Technical /Professional skills and specialized knowledge in relation to Company's business.

(h) Matrix Setting out Skills / Expertise / Competencies held by director as on 31st March, 2023:

Skills / Expertise / Competencies	Mr. Rakesh Sahu Whole-time Director and CFO	Ms. Priyanka Jha, Independent Director	Mr. Rajendra Kumar Sohani, Non-Executive Non Independent Director	Ms. Sahive Alam Khan, Independent Director	Mr. Aseem Trivedi Independent Director	Mr. Vikas Gupta, Non-Executive Non Independent Director
Knowledge on Company's businesses	Yes	Yes	Yes	Yes	Yes	Yes
Behavioural skills	Yes	Yes	Yes	Yes	Yes	Yes
Financial, Auditing,	Yes	Yes	No	Yes	Yes	Yes



Taxation and Management skills.						
Technical / Professional skills and specialized knowledge	Yes	Yes	Yes	Yes	Yes	Yes

(i) Confirmation that in the opinion of the Board, the Independent Director fulfill the condition specified in this regulation and are independent of the Management:

All Independent Directors has given disclosure as required under the Companies Act, 2013 and Listing Regulations that they are independent of the management and the Management do hereby confirm their independency.

(j) Detailed Reason for resignation of Independent Director who resigns before the expiry of his tenure along with the confirmation by such director that there are no other material reason other than those provided:

During the year under review, No Independent Director has resigned from the Board.

(k) Other Disclosures:

A. Subsidiary Companies: Already discussed in the Board Report. Members are requested to please refer Board Report.

B. Related Party Transactions: Already discussed in the Board Report. Members are requested to please refer Board Report.

C. Providing voting by Electronic Means: Your Company is providing E-voting facility under Regulation 44 of SEBI (LODR) Regulation, 2015 and Companies Act, 2013. The details regarding e-voting facility are being given with the notice of the Meeting.

D. Strictures and Penalties: No strictures or penalties have been imposed on the Company by the Stock Exchanges or by the Securities and Exchange Board of India (SEBI) or by any statutory authority on any matters related to capital markets during the last three years.

E. Compliance with Indian Accounting Standards (IND-AS): In the preparation of the financial statements, the Company has followed the Indian Accounting Standards as notified. The significant accounting policies which are consistently applied have been set out in the Notes to the Financial Statements.

F. Vigil Mechanism/Whistle Blower Policy: Already discussed in the Board Report. Members are requested to please refer Board Report.

G. Proceeds from public issues, rights issue, preferential issues, etc.: The Company has not raised money through an issue (public issues, rights issues, preferential issues etc.) during the year under review.

H. Disclosures with respect to demat suspense account/ Unclaimed Suspense Account: There is no equity shares lying in the demat suspense account/ Unclaimed Suspense Account.

I. CEO/CFO Certification: The CEO and the CFO have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (LODR) Regulation, 2015. The said certificate is annexed and forms part of the Annual Report.

J. Secretarial Compliance Report: SEBI vide its Circular No. CIR/CFD/CMD1/27/2019 dated 8th February, 2019 read with Regulation 24(A) of the SEBI (LODR) Regulation, 2015, directed listed entities to obtain Annual Secretarial Compliance Report from a Practicing Company Secretary for



compliance of all applicable SEBI Regulations and circulars/guidelines issued there under. The said Secretarial Compliance Report is in addition to the Secretarial Audit and is required to be submitted to Stock Exchanges within 60 days of the end of the financial year. The Company has obtained the services of CS Ishan Jain (M. No. FCS 9978; CP No. 13032), Practicing Company Secretary for providing required Compliance Report for the year ended 31st March, 2023 and filed with the BSE Ltd. as required.

K. Certificate from Practicing Company Secretary for Non Dis-qualification of Directors:

As required under Part C of Schedule V of the SEBI (LODR) Regulation, 2015, the Company has obtained a certificate from CS Ishan Jain (FCS 9978, CP No.13032), proprietor of M/s. Ishan Jain & Co., Practicing Company Secretaries, certifying that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the Company by the SEBI/ Ministry of Corporate Affairs or any such statutory authority is attached as Annexure to the Corporate Governance Report.

L. Whether the Board had not accepted any recommendation of any Committee of the Board, which is Mandatorily required, in the relevant financial year: There are no such instances where, the Board had not accepted any recommendation of any committee of the Board.

M. Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013: The Company has in place an effective mechanism for dealing with complaints relating to sexual harassment at workplace. Already discussed in the Board Report. Members are requested to please refer Board Report.

N. Disclosure of non-compliance by the Company: There has been no instance of non-compliance on any matter related to the capital markets, during the last two years.

P. Total fees for all services paid by the company and its subsidiary on a consolidated basis, to the statutory auditors and all entities in the network of which the statutory auditor is a part.

The company does not have any subsidiary company.

Q. Loans and Advances in nature of Loans to firms/companies in which directors are interested: Your Board of Directors inform that, the company has not given loan to any firm/ companies in which Directors are interested. except that loan was given to one of group company Ad-manum Finance Ltd. Rs. 603.07 Lakhs which is in the ordinary course of business.

R. Details of Material Subsidiaries of the Company: The Company does not have any subsidiaries/ Material Subsidiaries.

S. The company has not entered into any type of agreements as prescribed under Clause 5A of Part A of Schedule III of the SEBI (LODR) Regulations, 2015.

T. Compliance with certain regulations of SEBI(LODR) Regultions, 2015: The Company has complied with the requirements specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Listing Regulations.

Compliance Under Non-Mandatory/Discretionary Requirements Under Part E of Schedule II the Listing Regulations:

The Company complied with all mandatory requirements and has adopted non-mandatory requirement as per details given below:

A. Shareholder's Rights: The quarterly and half yearly results are published in the newspaper, displayed on the website of the Company and are sent to the Stock Exchanges where the shares of the Company are listed. The half-yearly results are not separately circulated to the shareholders.

B. Audit Qualification: The auditors have not qualified the financial statement of the Company. The Company continues to adopt best practices in order to ensure unqualified financial statements.

C. Reporting of Internal Auditor: The Internal Auditors of the Company report to the Audit Committee.



3. AUDIT COMMITTEE

A) Terms of Reference of Audit Committee

The terms of reference stipulated by the Board of Directors to the Audit Committee are, as contained in Regulation 18 read with Part C of Schedule II of SEBI (LODR) Regulations, 2015 and Provisions of the Companies Act, 2013 read with the rules made there under, major of which are as follows:

1. Oversight of the Available financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
3. Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - a. matters, required to be included in the Director's Responsibility Statements to be included in the Board's report in terms of clause (C) of sub section 3 of section 134 of the Companies Act, 2013;
 - b. changes, if any, in accounting policies and practices and reasons for the same;
 - c. major accounting entries involving estimates based on the exercise of judgment by management;
 - d. significant adjustments made in the financial statements arising out of audit findings;
 - e. compliance with listing and other legal requirement relating to financial statements;
 - f. disclosure of any related party transactions;
 - g. modified opinion(s) in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.) the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
7. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or and subsequent modification of transactions of the listed entity with related parties;
9. Scrutiny of inter-corporate loans and investment;
10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;



17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, Shareholders (in case of non-payment of declared dividends) and creditors;
18. to review the functioning of the whistle blower mechanism;
19. Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as in the terms of reference of the Audit Committee;
21. Reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 Crores or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
22. Consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

The Audit Committee reviews the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Management letters/letters of internal control weaknesses issued by the statutory auditors;
3. Internal audit reports relating to internal control weaknesses; and
4. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
5. Statement of deviations:
 - quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1): Not applicable.
 - annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7): Not Applicable

(B) Composition, Meetings and Attendance:

During the year, the Committee has met 5 (Five) times (on 09.04.2022, 28.05.2022, 10.08.2022, 14.11.2022 and 13.02.2023). The details of composition and attendance of the members of the Audit Committee in the meetings are as follows;

Name	Position	No. of Meetings entitled to attend	Meetings Attended
Ms. Priyanka Jha	Independent- Chairperson	05	05
Mr. Rajendra Kumar Sohani	Non Executive- Member	05	05
Mr. Sahive Alam Khan	Independent -Member	05	05

Company Secretary act as the Secretary to the committee. Priyanka Jha, the Chairperson of the Audit Committee was present at the Last Annual General Meeting to answer the shareholder queries.

4. NOMINATION AND REMUNERATION COMMITTEE:

A) Terms of Reference of the Nomination & Remuneration Committee:

The Committee is empowered to -

1. To formulate criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to appointment and remuneration for Directors, Key Managerial Personnel and other senior employees.
2. For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a. use the services of an external agencies, if required;
 - b. consider candidates from a wide range of backgrounds, having due regard to diversity; and



- c. consider the time commitments of the candidates.
3. To formulate criteria for evaluation of the members of the Board of Directors including Independent Directors, the Board of Directors, and the Committees thereof.
4. To devise policy on Board Diversity of Board of Directors.
5. To identify persons, qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and where necessary, their removal.
6. To extend or continue the term of appointment of independent director, on the basis of performance evaluation of independent directors.
7. To formulate policy ensuring the following:
 - a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully,
 - b. Relationship of remuneration to performance is clear and meets appropriate performance benchmarks, and
 - c. Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
 - d. Recommendation to the board, all remuneration, in whatever form, payable to senior management.
8. To design Company's policy on specific remuneration packages for Executive/ Whole Time Directors and Key Managerial Personnel including pension rights and any other compensation payment.
9. To determine, peruse and finalize terms and conditions including remuneration payable to Executive/ Whole Time Directors and Key Managerial Personnel of the Company from time to time.
10. To review, amend or ratify the existing terms and conditions including remuneration payable to Executive/Whole Time Directors, Senior Management Personnel and Key Managerial Personnel of the Company.
11. Any other matter as may be assigned by the Board of Directors

B) Composition, Meetings and Attendance:

In compliance with the provisions of Section 178 of the Companies Act, 2013 along with their rules and Regulation 19 of SEBI (LODR) Regulations, 2015. All the members of the remuneration committee are non-executive. The Broad terms of reference of Nomination and Remuneration Committee are to determine on behalf of the Board of Directors of the Company and on behalf of the shareholders with agreed terms of reference, the Company's policy on specific remuneration. The Nomination and Remuneration Committee met 2 (Two) times in the financial year 2022-23 (i.e., on 10.08.2022 and 30.03.2023)

Name	Position	No. of Meetings entitled to attend	Meetings Attended
Ms. Priyanka Jha	Independent- Chairperson	02	02
Mr. Rajendra Kumar Sohani	Non Executive- Member	02	02
Mr. Sahive Alam Khan	Independent -Member	02	02

C) Performance Evaluation for Independent Directors:

Pursuant to the Provisions of the Companies Act, 2013 along with their rules and as stipulated under Regulation 25 of SEBI (LODR) Regulations, 2015, the Board of Directors adopted a formal mechanism for evaluating its performance and as well as that of its Committees and Individual Directors. A structured evaluation process covering various aspects of the Boards functioning such as Composition of the Board & committees, experience & competencies, performance of specific duties & obligations, governance issues etc.



5. STAKEHOLDER RELATIONSHIP COMMITTEE:

A) Terms of Reference of the Stakeholder Relationship Committee:

The Committee is empowered to -

- 1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- 2) Review of measures taken for effective exercise of voting rights by shareholders.
- 3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- 4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

During the year, the Committee has met 6 (Six) times (11.04.2022, 10.08.2022, 14.11.2022, 14.01.2023, 06.02.2023 and 03.03.2023). The details of composition and attendance of the members of the Stakeholder Relationship Committee in the meetings are as follows:

Name	Position	No. of Meetings entitled to attend	Meetings Attended
Ms. Priyanka Jha	Independent- Chairperson	06	06
Mr. Rajendra Kumar Sohani	Non Executive- Member	06	06
Mr. Sahive Alam Khan	Independent -Member	06	06

CS Suyash Choudhary, Company Secretary and Compliance Officer/RTA received the complaints during the year 2022-23 and the same were resolved, hence outstanding complaints as on 31st March, 2023 were NIL.

6. SENIOR MANAGEMENT:

Name of Senior Management Personnel	PAN	Designation
Mr. Suyash Choudhary	BELPC8584F	Company Secretary and Compliance Officer
Mr. Mahesh Nirmal	AJDPN4530E	CEO
Mr. Rakesh Sahu	AUIPS4830J	CFO & Whole-Time Director

There were no changes observed in the Senior Management since the closure of the previous Financial year.

7. REMUNERATION OF DIRECTORS:

Criteria of making payment to Non-executive Directors

The company formulated Policy for remuneration to Directors and KMP and the same is disclosed on the website: <http://www.availablefinance.in/Policy.php>

Details of the remuneration paid to the Non-Executive Directors during the year under review are as under:

Name	Sitting Fee (In Rs.)	Other Payment	Total (In Rs.)
Ms. Priyanka Jha	12,000	0	12,000
Mr. Rajendra Kumar Sohani	12,000	0	12,000
Mr. Sahive Alam Khan	12,000	0	12,000
Mr. Vikas Gupta	0	0	0
Mr. Aseem Trivedi	12,000	0	12,000



Details of the remuneration paid to the directors during the year under review are as under:

Name of Directors	Amount (Rs.)	Period of appointment
Rakesh Sahu (Whole-Time-Director & CFO) Remuneration	54,720	Appointed w.e.f. from 29.05.2019 for a period of 5 Years

8. GENERAL BODY MEETINGS

Year	Type of Meetings held	Location	Date	Time	No. of Special Resolution passed
2019-20	Annual General Meeting	VC/OAVM for which purposes the Registered office at "Agarwal House", Ground Floor, 5, Yeshwant Colony, Indore-452003 (M.P.) was deemed as the venue of the AGM	30.09.2020	12:30 p.m.	2(Two)
2020-21	Annual General Meeting	Do	30.09.2021	12:30 p.m.	1(One)
2021-22	Annual General Meeting	Do	20.09.2022	12:30 p.m.	2(Two)

During the year ended on 31st March 2023, no extra ordinary general meeting and Postal Ballot was held.

9. MEANS OF COMMUNICATION

The quarterly and half yearly financial results of the Company are, in compliance of Regulation 33/47 of SEBI (LODR) Regulations 2015, published in the Free Press (English edition) and Choutha Sansar (Hindi edition), a local vernacular news edition at the place where the registered office of the Company is situated.

The Company's Quarterly and Half yearly results in addition to being published in the newspapers are also provided on receipt of an individual request from the shareholders.

Results and Annual Reports of the Company are displayed on the Company's Website: www.availablefinance.in. The Annual Report is posted individually to all the members entitled to receive a copy of the same.

10. GENERAL SHAREHOLDER INFORMATION

Date, Time and Venue of Annual General Meeting	Wednesday, the 27 th day of September, 2023 at 12:30 PM through VC/OAVM for which purposes the Registered office at Agarwal House, 5 Yeshwant Colony Indore-452003 MP shall be deemed as the Venue of the Meeting.
Financial Year end	31 st March 2023
E-voting Period	September 24, 2023 (Sunday), 9:00 A.M. (IST) and ends on September 26, 2023 (Tuesday), 05:00 P.M. (IST)
Date Book Closure	Wednesday, September 20, 2023 to Wednesday, September 27, 2023 (both days Inclusive)
Financial Calendar Results (tentative) For the quarter ending 30 th June, 2023 For the quarter ending 30 th Sept., 2023 For the quarter ending 31 st Dec., 2023	Held on 11 th August, 2023 On or before 14 th November, 2023 On or before 14 th February 2023



For the quarter ending 31 st March, 2024	On or before 30 th May 2024
Cutoff date for E-voting	20 th September, 2023, Wednesday
Board meeting for Consideration of Annual Accounts for the Financial Year 2022-2023	29 th May, 2023
Posting/ mailing of Annual Report	On or before 1 st September, 2023 Friday
Registered Office	Agarwal House, 5, Yeshwant Colony Indore 452003 MP Ph.: 91-731-4714000, Fax: 91-731-2531388
Listing on Stock Exchange	BSE Ltd.
Company Secretary & Compliance officer	CS Suyash Choudhary
Scrutinizer for E-voting	CS Ishan Jain (M. No. 9978 & CP No. 13032), Practicing Company Secretary
Scrip Code	531310
ISIN No.	INE325G01010
The financial year covered by this Annual Report	1 st April, 2022 to 31 st March, 2023
Registrars and Share Transfer Agents	Ankit Consultancy Pvt. Ltd., Plot No.60, Electronic Complex, Pardeshipura, Indore (M.P.) 452010 Tel: 0731- 4065798, 4065799: Fax: 0731- 4065798 Email: compliance@ankitonline.com ; investor@ankitonline.com
Share Transfer System	Due to amendment in SEBI(LODR) Regulation, 2015 from 1 st April, 2019 no physical transfer of shares allowed except, as exemption were given.
Commodity price risk or foreign exchange risk and hedging activity	N.A.
Plant Location	Nil
Credit Rating	N.A.

Market Price Data

Month	BSE Ltd. (₹ Per share)	
	Month's High Price	Month's Low Price
April, 2022	186.95	116.00
May, 2022	174.15	122.70
June, 2022	175.00	129.40
July, 2022	157.75	131.70
August, 2022	257.80	133.05
September, 2022	294.80	214.10
October, 2022	272.50	217.80
November, 2022	249.40	158.50
December, 2022	202.55	149.00
January, 2023	184.00	149.50
February, 2023	159.70	112.95
March, 2023	153.80	112.40

**Data source from the website of the BSE Ltd.y*

Distribution of shareholding as on 31/03/2023*

No. of shares	No. of Holders	%	Share Amount in Rs.	%
UPTO 1000	1,342	56.13	4,27,920	0.42
1001- 2000	217	9.08	3,54,760	0.35



2001- 3000	126	5.27	3,38,210	0.33
3001- 4000	69	2.89	2,60,260	0.26
4001- 5000	191	7.99	9,38,730	0.92
5001- 10000	220	9.20	18,21,850	1.79
10001- 20000	91	3.81	13,98,290	1.37
20001 -30000	47	1.97	12,09,410	1.19
30001-40000	7	0.29	2,57,220	0.25
40001-50000	17	0.71	8,02,570	0.79
50001-100000	31	1.30	23,61,410	2.31
100000 & Above	33	1.38	9,18,66,370	90.03
TOTAL	2,391	100.00	10,20,37,000	100.00

Dematerialization of Shares*

The Company's shares are required to be compulsorily traded in the Stock Exchanges in dematerialized form. The number of shares held in dematerialized and physical mode is as under:

Particulars	No. of Shares	% of total capital issued
Held in Dematerialized form in CDSL	15,94,443	15.63
Held in Dematerialized form in NSDL	76,08,657	74.57
Physical	10,00,600	9.80
Total	1,02,03,700	100%

**Data source from our Registrar and Share Transfer Agent Ankit Consultancy Private Limited*

Reconciliation of Share Capital Audit:

As stipulated by Securities and Exchange Board of India (SEBI), a qualified Independent practicing Company Secretary carries out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to stock exchanges, NSDL and CDSL and is also placed before the Board's in their Meeting. No discrepancies were noticed during these audits.

Address For Correspondence and Investor Grievance Redressal

Agarwal House, 5, Yeshwant Colony Indore 452003 MP

Ph.: 91-731-4714000 Fax: 91-731-2531388, E-mail: <mailto:cs@availablefinance.in>,

Website: www.availablefinance.in.


Available Finance Limited

CIN: L67120MP1993PLC007481

Registered Office:

Agarwal House,
5 Yeshwant Colony
Indore 452003 MP

By Order of the Board


(Rakesh Sahu)

Whole Time Director & CFO
DIN: 08433972



Director
DIN: 09438941

Date: 11th August, 2023

Place: Indore

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members of
Available Finance Limited
Agarwal House, 5, Yeshwant Colony
Indore-452003 MP

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Available Finance Limited having CIN L67120MP1993PLC007481 and having registered office at Agarwal House, 5, Yeshwant Colony, Indore-452003 MP (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company and its officers.

We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Ms. Priyanka Jha	07347415	25.11.2015
2	Mr. Rakesh Sahu	08433972	29.05.2019
3	Mr. Rajendra Kumar Sohani	00379042	12.11.2020
4	Mr. Sahive Alam Khan	09179685	22.06.2021
5	Mr. Vikas Gupta	09438941	28.12.2021
6	Mr. Aseem Trivedi	01244851	28.12.2021

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place: Indore
Date : 29/07/2023
UDIN: F009978E000701451

For, Ishan Jain & Co.
Company Secretaries
FRN/S2021MP802300

Cs Ishan Jain
Proprietor
FCS 9978: CP 13032
Peer Review No: 842/2020



CEO/CFO CERTIFICATION

To the Board of Directors of the
Available Finance Limited

In compliance with Regulation 17(8) read with Schedule II Part B of the **SEBI (LODR) Regulations, 2015**, Listing Agreement with the Stock Exchange, We hereby certify that:

- A. We have reviewed Financial Statements and the Cash Flow Statements of **Available Finance Limited** for the Quarter/Financial Year ended 31st March, 2023 and to the best of our knowledge and belief:
- a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the Quarter/Financial Year ended 31st March, 2023 which are fraudulent, illegal or violative of the Company's code of conduct.
- C. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to Financial Reporting and they have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. We have indicated to the Auditors and the Audit Committee:
- a) that there are no significant changes in internal control over financial reporting during the year;
 - b) that there are no significant changes in accounting policies during the year; and that the same have been disclosed in the notes to the financial statements; and other changes made by Government from time to time, if any and
 - c) that there are no instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over Financial Reporting.

For, Available Finance Limited


(Rakesh Sahu)

Whole-Time Director & CFO Chief Executive Officer

DIN: 08433972



(Mahesh Nirmal)



Date: 29th May, 2023

Place: Indore

CODE OF CONDUCT – DECLARATION

This is to certify that:

In pursuance of the provisions of in Regulation 34 (3) read with Point No. D of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. A Code of Conduct for the Board members and the Senior Management personnel of the Company has been approved by the Board in its meeting held on 29th July, 2020.

The said Code of Conduct has been uploaded on the website of the Company and has also been circulated to the Board members and the Senior Management Personnel of the Company.

All Board members and Senior Management Personnel have affirmed compliance with the said Code of Conduct, for the period ended 31st March, 2023.

Date: 11th August, 2023
Place: Indore

For Available Finance Limited



(Mahesh Nirmal)
Chief Executive Officer





Independent Auditor's Certificate on Compliance with the Corporate Governance requirements under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To,

The Members,

Available Finance Limited

1. The Corporate Governance Report prepared by Available Finance Limited ('the Company') for the year ended 31st March, 2023, contains details as stipulated in Regulations 17 to 27, clauses (b) to (i) of Regulation 46 (2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulation") pursuant to the Listing Agreement of the Company with Stock Exchanges.

Management's Responsibility

2. The compliance with the conditions of Corporate Governance is the responsibility of the management of the Company. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in SEBI Listing Regulations.

Auditor's Responsibility

3. Our responsibility is to provide a reasonable assurance in the form of an opinion whether the Company has complied with the condition of Corporate Governance, as stipulated in the Listing Regulation.
4. We conducted our examination of the Corporate Governance Report in accordance with the Guidance Note on Reports or Certificates for Special Purposes and the Guidance Note on Certification of Corporate Governance, both issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note on Reports or Certificates for Special Purposes requires that we comply with the ethical requirements of the Code of Ethics issued by ICAI.
5. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
6. The procedures selected depend on the auditor's judgement, including the assessment of the risks associated in compliance of the Corporate Governance Report with the applicable criteria. The procedures includes but not limited to verification of secretarial records and financial information of the Company and obtained necessary representations and declarations from directors including independent directors of the Company.
7. The procedures also include examining evidence supporting the particulars in the Corporate Governance Report on a test basis. Further, our scope of work under this report did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information or the financial statements of the Company taken as a whole.

Opinion

8. Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above-mentioned Listing Regulations as applicable during the year ended 31st March, 2023.





MAHENDRA B. .

9. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Restriction on use

10. The certificate is addressed and provided to the members of the Company solely for the purpose to enable the Company to comply with the requirement of the SEBI Listing Regulations, and it should not be used by any other person or for any other purpose. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For: Mahendra Badjatya & Co.

Chartered Accountants

ICAI FRN001457C



Nirdesh Badjatya

Partner

ICAI M. No. 420388

ICAI UDIN: 23420388BGXIDJ2491

Date: 02.08.2023

Place: Indore

Management Discussion & Analysis

The Management of the company presents its analysis report covering performance and outlook of the company. The report has been prepared in compliance with corporate governance requirement as laid down in Regulation 34 of SEBI (LODR) Regulations, 2015 read with Schedule V: -

(a) Industry Structure and developments

The unregistered Non-Banking Finance Company (NBFC) categorized as Core Investment company by Reserve Bank of India and in private sector in India is represented by a large number of small and medium sized companies with regional focus. Over the years, our company has steadily broadened its business activities to cover a wide spectrum of services in the financial intermediation space with the basic focus on investment & finance.

Your company has reduced its operational cost and carefully evaluating investments. The company has no NPA account and no bad debts for the period ended on 31st March 2023 because the company makes investment and/or provides loans majorly to group company only.

The Company has a proper and adequate system of internal control to ensure that all activities are monitored and controlled against any unauthorized use or disposition of assets. The audit committee of the Board of Directors reviews the adequacy of internal control.

Considering company's current business activities enterprise resource planning Module-SAP is not practically feasible and financially viable for the company. Company's current business activity does not require any technology up gradation or modernization.

Statements in Management Discussion and Analysis, describing the company's objectives, projections and estimates are forward looking statements and progressive within the meaning of applicable security laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions. Government policies and other incidental factors.

(b) Opportunities and Threats:

The Company's Management reveals that the corporate and real estate finance sector has good potential because the remote locations are away from the range of Banks and Institutions.

On the above assumption, Company is going in the positive direction.

Further, a major threat appears to be on account of further increase in interest rates trends in takes over of loans, which might affect the profitability of the Company. However, your Company is confident of facing the challenges and is optimist about the sustenance of this finance segment for quite a long time.

(c) Segment-wise performance:

The Company belongs to only one segment. The details of performance are given under respective heads in Financial Statement.

(d) Outlook

According to the SEBI (LODR) Regulations, 2015, a Company is obliged to present its future outlook in its Corporate Governance Report. Your Company's estimates for future business development are based both on its customer's forecasts and on the Company's own assessments.



(e) Risk and Concern:

Though the management of the Company is quite meticulous about the security and recovery aspect of each finance file, which reflects from the fact that the overall NPA is NIL during the year Your Company will continue to adopt strategies to register significant increase in business volumes and would intimate still more concentrated efforts to maintain the NPA level to its minimum.

(f) Internal Control Systems & their Adequacy

The Company has a proper and adequate Internal Control System to ensure that all assets are safeguarded, and protected against loss from unauthorized use or disposition, and that transaction are authorized, recorded and reported correctly.

The Company, in consultation with its Statutory Auditors, periodically reviews and ensures the adequacy of Internal Control Procedures for the orderly conduct of business and also includes a review to ensure overall adherence to management policies and applicable laws & regulations. Cost control measures, especially on major cost determinants, have been implemented.

(g) Discussion on financial performance with respect to operational performance

Your Company discusses the financial performance of the Company with respect to its operational performance.

(h) Material developments in Human Resource Developments/Industrial Relations front, including number of people employed

During the year under review, the Company continued its emphasis on Human Resource Development as one of the critical areas of its operation.

Executives and officers of the Company having high potential in the field of Finance, Accounts and Computer were regularly visiting at branch offices with a view to update their knowledge and to keep them abreast of the present-day finance scenario for meeting the challenges ahead.

Further, the Company also organizes annually, training programme(s) at its Head Office and other places, for face-to-face interaction of all branch personnel with head office personnel.

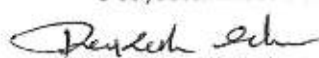
(i) Details of Significant Changes in Key Financial Ratios

The same is already provided in the Financial Statements at the appropriate place as per the requirement of Schedule III of the Companies Act, 2013. Hence, we are not re-producing the same here.

Company's Corporate Website

The Company's website is a comprehensive reference on Available's management, vision, mission, policies, corporate governance, corporate sustainability, investor relations, sales network, updates and news. The section on 'Investors' serves to inform the shareholders, by giving complete financial details, shareholding patterns, corporate governance report, corporate benefits, information relating to stock exchanges, registrars & transfer agents and frequently asked questions etc. Investors can also submit their queries and get feedback through online interactive forms. The section on 'Media' includes all major press reports and releases, awards, campaigns.

For, Available Finance Limited


(Rakesh Sahu)

Whole-Time Director & CFO

DIN: 08433972


(Mahesh Nirmal)

Chief Executive Officer

Date: 11th August, 2023

Place: Indore



AVAILABLE FINANCE LIMITED
Whistle Blower Policy & Vigil Mechanism

1. Preface

Pursuant to Regulation 22 of SEBI (Listing Obligations and Disclosures Requirements) Regulation, 2015 and as per applicable provision of section 177(9) of the Companies Act, 2013 requires every listed company shall establish a Whistle Blower policy/Vigil Mechanism for the directors and employees to report genuine concerns or grievances about unethical behavior, actual or suspected fraud or violation of the company's Code of Conduct or Ethics Policy. The Company has adopted a Code of Conduct for Directors and Senior Management Executives ("the Code"), which lays down the principles and standards that should govern the actions of the Company and its employees. Any actual or potential violation of the Code, howsoever insignificant or perceived as such, would be a matter of serious concern for the Company. Such a vigil mechanism shall provide for adequate safeguards against victimization of directors and employees who avail of such mechanism and also make provisions for direct access to the Chairperson of Audit Committee in exceptional cases.

Under these circumstances, **Available Finance Limited**, being a listed Company proposes to establish a Whistle Blower Policy/ Vigil Mechanism and to formulate a policy for the same.

2. Definitions

The definitions of some of the key terms used in this Policy are given below. Capitalized terms not defined herein shall have the meaning assigned to them under the Code.

- a. "Associates" means and includes vendors, suppliers, and others with whom the Company has any financial or commercial dealings.
- b. "Audit Committee" means the Audit Committee of Directors constituted by the Board of Directors of the Company in accordance with Section 177 of the Companies Act, 2013 and as per Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- c. "Employee" means every employee of the Company (whether working in India or abroad), including the directors in the employment of the Company.
- d. "Code" means the Whistle Blower Policy/ Vigil Mechanism Code of Conduct.
- e. "Director" means every Director of the Company, past or present.
- f. "Investigators" mean those persons authorized, appointed, consulted, or approached by the Ethics Counselor/Chairperson of the Audit Committee and includes the auditors of the Company and the police.
- g. "Protected Disclosure" means any communication made in good faith that discloses or demonstrates information that may evidence unethical or improper activity.
- h. "Subject" means a person against or in relation to whom a Protected Disclosure has been made or evidence gathered during the course of an investigation.
- i. "Whistleblower" means an Employee or director making a Protected Disclosure under this policy.

3. Scope of this Policy

This Policy intends to cover serious concerns that could have grave impact on the operations and performance of the business of the Company and malpractices and events which have taken place/suspected to have taken place, misuse or abuse of authority, fraud or suspected fraud, violation of company rules, manipulations, negligence causing danger to public health and safety, misappropriation of monies, and other matters or activity on account of which the interest of the Company is affected and formally reported by whistle blowers concerning its employees. The policy neither releases employees from their duty of confidentiality in the course of their work, nor is it a route for taking up a grievance about a personal situation.



4. Eligibility

All Employees and directors of the Company are eligible to make Protected Disclosures under the Policy. The Protected Disclosures may be in relation to matters concerning the Company.

5. Disqualifications

- a. While it will be ensured that genuine Whistle Blowers are accorded complete protection from any kind of unfair treatment as herein set out, any abuse of this protection will warrant disciplinary action.
- b. Protection under this Policy would not mean protection from disciplinary action arising out of false or bogus allegations made by a Whistle Blower knowing it to be false or bogus or with a mala fide intention.
- c. Whistle Blowers, who make any Protected Disclosures, which have been subsequently found to be mala fide, frivolous or malicious shall be liable to be prosecuted under Company's Code of Conduct.

6. Procedure

- a. All Protected Disclosures should be addressed to the Chairperson of the Audit Committee of the Company for investigation.
- b. The contact details of the Chairperson of the Audit Committee of the Company is as under:

Ms. Priyanka Jha
250, Sunder Nagar,
Main Sukhliya Indore-452010 (MP)

- c. If a protected disclosure is received by any executive of the Company other than Chairperson of Audit Committee, the same should be forwarded to the Chairperson of the Audit Committee for further appropriate action. Appropriate care must be taken to keep the identity of the Whistleblower confidential.
- d. Protected Disclosures should preferably be reported in writing so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistleblower.
- e. The Protected Disclosure should be forwarded under a covering letter which shall bear the identity of the Whistleblower. The Chairperson of the Audit Committee shall detach the covering letter and forward only the Protected Disclosure to the Investigators for investigation.
- f. Protected Disclosures should be factual and not speculative or in the nature of a conclusion and should contain as much specific information as possible to allow for proper assessment of the nature and extent of the concern and the urgency of a preliminary investigative procedure.
- g. The Whistleblower must disclose his/her identity in the covering letter forwarding such Protected Disclosure. Anonymous disclosures will not be entertained as it would not be possible to interview the Whistleblowers.

7. Investigation

- a. All Protected Disclosures reported under this Policy will be thoroughly investigated by Chairperson of the Audit Committee of the Company who will investigate / oversee the investigations under the authorization of the Audit Committee. If any member of the Audit Committee has a conflict of interest in any given case, then he/she should rescue himself/herself and the other members of the Audit Committee should deal with the matter on hand. In case where a company is not required to constitute an Audit Committee, then the Board of directors shall nominate a director to play the role of Audit Committee for the purpose of vigil mechanism to whom other directors and employees may report their concerns.



- b. The Chairperson of the Audit Committee may at its discretion, consider involving any Investigators for the purpose of investigation.
- c. The decision to conduct an investigation taken by the Chairperson of the Audit Committee is by itself not an accusation and is to be treated as a neutral fact-finding process. The outcome of the investigation may not support the conclusion of the Whistleblower that an improper or unethical act was committed.
- d. The identity of a subject will be kept confidential to the extent possible given the legitimate needs of law and the investigation.
- e. Subjects will normally be informed of the allegations at the outset of a formal investigation and have opportunities for providing their inputs during the investigation.
- f. Subjects shall have a duty to co-operate with the Chairperson of the Audit Committee or any of the Investigators during investigation to the extent that such co-operation will not compromise self-incrimination protections available under the applicable laws.
- g. Subjects have a right to consult with a person or persons of their choice, other than the Ethics Counselor/Investigators and/or members of the Audit Committee and/or the Whistleblower. Subjects shall be free at any time to engage counsel at their own cost to represent them in the investigation proceedings.
- h. Subjects have a responsibility not to interfere with the investigation. Evidence shall not be withheld, destroyed, or tampered with, and witnesses shall not be influenced, coached, threatened or intimidated by the Subjects.
- i. Unless there are compelling reasons not to do so, Subjects will be given the opportunity to respond to material findings contained in an investigation report. No allegation of wrongdoing against a Subject shall be considered as maintainable unless there is good evidence in support of the allegation.
- j. Subjects have a right to be informed of the outcome of the investigation. If allegations are not sustained, the Subject should be consulted as to whether public disclosure of the investigation results would be in the best interest of the Subject and the Company.
- k. The investigation shall be completed normally within 45 days of the receipt of the Protected Disclosure

8. PROTECTION

8.1 No unfair treatment will be meted out to a Whistle Blower by virtue of his/ her having reported a Protected Disclosure under this policy. The company, as a policy, condemns any kind of discrimination, harassment, victimization, or any other unfair employment practice being adopted against Whistle Blowers. Complete protection will, therefore, be given to Whistle Blowers against any unfair practice like retaliation, threat, or intimidation of termination / suspension of service, disciplinary action, transfer, demotion, refusal of promotion or the like including any direct or indirect use of authority to obstruct the Whistle Blower's right to continue to perform his duties / functions including making further Protected Disclosure. The Company will take steps to minimize difficulties, which the Whistle Blower may experience as a result of making the Protected Disclosure. Thus, if the Whistle Blower is required to give evidence in criminal or disciplinary proceedings, the Company will arrange for the Whistle Blower to receive advice about the procedure, etc.

8.2 A Whistle Blower may report any violation of the above clause to the Chairperson of the Audit Committee, who shall investigate into the same and recommend suitable action to the management.

8.3 The identity of the Whistle Blower shall be kept confidential to the extent possible and permitted under law.



8.4 Any other Employee assisting in the said investigation shall also be protected to the same extent as the Whistle Blower.

9. SECRECY / CONFIDENTIALITY

9.1 The complainant, Members of Audit Committee, the Subject, and everybody involved in the process shall:

9.2 Maintain confidentiality of all matters under this Policy

9.3 Discuss only to the extent or with those persons as required under this policy for completing the process of investigations.

9.4. Not keep the papers unattended anywhere at any time

9.5 Keep the electronic mails / files under password.

10. DECISION

10.1 If an investigation leads the Chairperson of the Audit Committee to conclude that an improper or unethical act has been committed, Chairperson of the Audit Committee shall recommend to the management of the Company to take such disciplinary or corrective action as he may deem fit. It is clarified that any disciplinary or corrective action initiated against the Subject as a result of the findings of an investigation pursuant to this Policy shall adhere to the applicable personnel or staff conduct and disciplinary procedures.

10.2 If the report of investigation is not to the satisfaction of the complainant, the complainant has the right to report the event to the appropriate legal or investigating agency. A complainant who makes false allegations of unethical & improper practices or about alleged wrongful conduct of the subject to the Whistle Officer or the Audit Committee shall be subject to appropriate disciplinary action in accordance with the rules, procedures and policies of the Company.

11. REPORTING

The Chairperson of the Audit Committee shall submit a report to the Audit Committee on a regular basis about all Protected Disclosures referred to him/her since the last report together with the results of investigations, if any.

12. ACCESS TO CHAIRPERSON OF THE AUDIT COMMITTEE

The Whistle Blower shall have right to access Chairperson of the Audit Committee directly in exceptional cases and the Chairperson of the Audit Committee is authorized to prescribe suitable directions in this regard.

13. COMMUNICATION

A whistle Blower policy cannot be effective unless it is properly communicated to employees. Therefore, the policy is published on the website of the company.

14. RETENTION OF DOCUMENTS

All Protected disclosures in writing or documented along with the results of Investigation relating thereto, shall be retained by the Company for a period of 7 (seven) years or such other period as specified by any other law in force, whichever is more.

15. ADMINISTRATION AND REVIEW OF THE POLICY

A quarterly status report on the total number of compliant received, if any during the period with summary of the findings of Audit Committee and corrective steps taken should be send to the Chairperson of the company. The Company Secretary shall be responsible for the administration, interpretation, application, and review of this policy.



16. AMENDMENT

The Company reserves its right to amend or modify this Policy in whole or in part, at any time without assigning any reason whatsoever. However, no such amendment or modification will be binding on the Employees and Directors unless the same is notified to them in writing.



Details pertaining to remuneration


(Pursuant to section 197(12) of the Companies Act, 2013 read with rule 5(1) of the companies (Appointment and remuneration of Managerial Personal) Rules, 2016

1. The % increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or manager, if any, in the FY 2022-23, the ratio of the remuneration of each director to the median remuneration of the employees of the company for the FY 2022-23 and the comparison of the remuneration of each Key Managerial Personnel (KMP) against the performance of the company are as under: -

S. No	Name of Director/KMP for financial year 2022-23	Remuneration of Director/KMP for the financial Year 2022-23	Remuneration of Director/KMP for the financial Year 2021-22	% Increase in Remuneration in the Financial year 2022-23	Ratio of remuneration of each Director to median remuneration of employees
1	Mr. Rakesh Sahu	54,720	52,800	3.64	0.17:1
2	Mr. Suyash Choudhary (CS)	4,90,392	3,19,952	53.27	1.54:1
3	Mr. Mahesh Nirmal (CEO)	3,19,157	2,46,830	29.30	1:1

2. The median remuneration of the employees of the company during the financial year 2022-23 was Rs. 3,19,157/- (Previous Year Rs. 2,46,830/-)
3. The percentage of increase in the median remuneration of employees in the financial year 2022-23: 29.30%
4. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **Not Applicable, since the Company is having only 3 (Three) Permanent Employees; all of them are Key Managerial Personnel**
5. The Company is having only 3 permanent employees as on 31st March, 2023 and all of them are KMPs.
6. It is hereby affirmed that the remuneration paid is as per the remuneration policy of directors, KMPs and other employees.

Available Finance Limited
CIN: L67120MP1993PLC007481
Registered Office:
Agarwal House,
5 Yeshwant Colony
Indore 452003 MP


(Rakesh Sahu)
Whole Time Director & CFO
DIN: 08433972


(Vikas Gupta)
Director
DIN: 09438941



Annexure-F**Name of the top 10 employees in terms of remuneration drawn in the financial year 2022-23:**


A statement of top-10 employees in terms of remuneration drawn as per rule 5(2) read with rule 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended, is annexed as follows:

S. No.	Name of Employee	Designation of the Employee	Remuneration received	Nature of Employment	Qualification and Experience	Date of Commencement of Employment	Age of such employee	Last employment held by such employee before joining the company	Whether any such Employee is a relative of Director or manager of the company, if so, name of such Director or Manager	Remarks
1.	Mr. Suyash Choudhary	Company Secretary and Compliance Officer	4,90,392	Full Time	Company Secretary and 4 years	01-Oct-20	28	Agarwal Coal Corporation Private Limited	No	No
2.	Mr. Mahesh Nirmal	CEO	3,19,157	Full Time	Graduate and 11 years	01-Sep-20	33	Aries Capital Private Limited	No	No
3.	Mr. Rakesh Sahu	Whole-Time Director & CFO	54,720	Full Time	Graduate	01-Apr-14	43	-	No	No

Note: The Company is having only 3 employees as at 31.03.2023.

By Order of the Board

Available Finance Limited
CIN: L67120MP1993PLC007481
Registered Office:
Agarwal House,
5 Yeshwant Colony
Indore 452003 MP


(Rakesh Sahu)
Whole Time Director & CFO
DIN: 08433972


(Vikas Gupta)
Director
DIN: 09438941





INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AVAILABLE FINANCE LIMITED

REPORT ON THE AUDIT OF THE STANDALONE FINANCIAL STATEMENTS

OPINION

We have audited the accompanying Standalone Financial Statements of **AVAILABLE FINANCE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended and notes to the Standalone Financial Statements including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Standalone Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS"), of the state of affairs of the Company as at March 31, 2023, its total comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and Rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS





Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined no key audit matters to be reported.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in Board's Report including Annexure to Board's Report and management compliance certificate but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements, or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE STANDALONE 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 Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are





reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone 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 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 FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the Standalone 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 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 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 Standalone 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 Financial Statements, including the disclosures, and whether the Standalone 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 Financial Statements of the current year 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, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**", a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, based on our audit, 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 Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
 - d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31st March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:





In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

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

- i. The Company has disclosed the impact of pending litigations as of 31st March 2023 on its financial position in its Standalone financial statements – Refer Note 21 (3) to the Standalone financial Statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2023.
- iv. (i) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (if any);

(ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in





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any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (if any); and

(iii) Based on such audit procedures that we (the auditors of the company) have considered reasonable and appropriate in the circumstances; nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatements.

- v. The Company has not declared or paid any dividend during the year.
- vi. The company has used accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

STATUTORY AUDITORS
FOR MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C


CA NIRDESH BADJATYA
PARTNER

ICAI MNO 420388

ICAI UDIN 2342088BGXHZH9284

PLACE: INDORE

DATE: 29.05.2023



Annexure – “A” to the Independent Auditor’s Report

[Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ in the Independent Auditor’s Report of even date to the members of AVAILABLE FINANCE LIMITED on the Standalone Financial Statements for the year ended 31st March 2023]

The Annexure required under CARO, 2020 referred to in our Report to the members of the **Available Finance Limited** (“the Company”) for the year ended 31st March 2023, and according to information and explanations given to us, we report as under:

- i. a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
(B) The company does not have any intangible assets; Accordingly, the provisions of clause 3(i)(a)(B) of the Order is not applicable.
b) These Property, Plant and Equipment have been physically verified by the management at reasonable intervals and as informed, no material discrepancies were noticed on such verification. In our opinion, the frequency of verification is reasonable having regard to the size of the Company and the nature of its assets.
c) The company does not have any immovable property; Accordingly, the provisions of clause 3(i)(c) of the Order is not applicable.
d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year; Accordingly, the Provision of Clause 3(i)(d) of the order is not applicable to the company.
e) The company does not have any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, Accordingly, the provisions of clause 3(i)(e) of the Order is not applicable.
- ii. (a) The nature of the company’s business is such that it is not required to hold any inventories. Accordingly, the Provision of Clause 3(ii) of the order is not applicable to the company.
(b) During any point of time of the year, the company has not been sanctioned any working capital limits, from banks or financial institutions on the basis of security of current assets. Since the company has not been sanctioned any working capital limits therefore there is no

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requirement to file the quarterly returns or statements with such banks or financial institutions. Accordingly, the provisions of clause 3(ii)(b) of the Order is not applicable.

- iii. During the year the company has not made investments in, provided any guarantee or security but has granted loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, and,
- (a) During the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity but the principal business of the company is to give loans, Accordingly, the provisions of clause 3(iii)(a) (A) and (B) of the Order is not applicable.
- (b) The investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest.
- (c) In respect of loans and advances in the nature of loans, the schedule of repayment of the principal has not been stipulated and payment of interest has been stipulated however the repayment of such loans is received on the basis of mutual understanding.
- (d) There is no amount overdue for more than ninety days with respect to the loans given.
- (e) That the company has loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties, and the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year, but the principal business of the company is to give loans, Accordingly, the provisions of clause 3(iii)(e) of the Order is not applicable.
- (f) That the company has granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013, detailed as under: -

(in '000)

Party name	Ad-Manum Finance Limited
Relationship with the party	Related Concern



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Aggregate amount	60306.97
Balance outstanding	60306.97
Is there any written agreement	Yes
Interest rate	9% P.A.
Total amount overdue for more than 90 days	Nil
Amount of fresh loans extended during year to settle old loans	Nil
Amount of loan renewed during the year	Nil
% share of loan/ advances in total loan/ advances granted	100%

- iv. The company is an unregistered Core-Investment Company and has provided loans in its ordinary course of business and in respect of such loans the interest is charged over and above the bank rate declared by Reserve Bank of India (RBI). Accordingly, the provisions of section 185 of the Companies act, 2013 are complied with. The provisions of section 186 of the Companies act, 2013 are not applicable to the company.
- v. In our opinion, the Company being an unregistered Core-Investment Company, the provisions of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended) are not applicable to the Company. Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- vi. Since the company is an unregistered Core-Investment Company and is carrying on the business of financial services therefore the requirement of maintenance of cost records under

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sub section (1) of section 148 of the Companies Act 2013. Accordingly, the provisions of clause 3(vi) of the Order is not applicable.

vii. a. The company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they became payable.

b. The following dues of Income Tax have not been deposited by the company on account of disputes: -

Name of statute	Nature of Dues	Demand (In '000)	Deposit (In '000)	Balance Outstanding (In '000)	Period to which Amount Relates (A.Y.)	Forum where dispute is pending
Income Tax Act, 1961	Income Tax	609.00	0	609.00	2017-18	CPC
Income Tax Act, 1961	TDS	1.39	0	1.39	Prior Years	CPC
	Total	610.39	0	610.39	----	----

viii. There were no transactions, not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), Accordingly, the provisions of clause 3(viii) of the Order is not applicable.

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- ix. a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, Accordingly, the provisions of clause 3(ix)(a) of the Order is not applicable.
- b) The company is not declared wilful defaulter by any bank or financial institution or other lender, Accordingly, the provisions of clause 3(ix)(b) of the Order is not applicable.
- c) The company has not taken any term loans, Accordingly, the provisions of clause 3(ix)(c) of the Order are not applicable.
- d) The company has not raised any funds on short term basis which have been utilized for long term purposes, Accordingly, the provisions of clause 3(ix)(d) of the Order are not applicable.
- e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates, or joint ventures, Accordingly, the provisions of clause 3(ix)(e) of the Order are not applicable.
- f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures, or associate companies, Accordingly, the provisions of clause 3(ix)(f) of the Order are not applicable.
- x. a) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions of clause 3(x)(a) of the Order are not applicable.
- b) The Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially, or optionally convertible) during the year. Accordingly, the provisions of clause 3(x)(b) of the Order is not applicable.
- xi. a) No fraud by the company or any fraud on the company has been noticed or reported during the year covered by our audit. Accordingly, the provisions of clause 3(xi)(a) of the Order are not applicable.
- b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government. Accordingly, the provisions of clause 3(xi)(b) of the Order are not applicable.
- c) There were no whistle-blower complaints received during the year by the company. Accordingly, the provisions of clause 3(xi)(c) of the Order is not applicable.

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- xii. In our opinion, the Company is not a Nidhi Company; accordingly, the provision of clause 3(xii) of the Order is not applicable.
- xiii. In our opinion all transactions with the related parties are in compliance with Sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable Indian accounting standard.
- xiv. a) The company has an internal audit system commensurate with the size and nature of its business.
b) The reports of the Internal Auditors for the period under audit were considered by the statutory auditor.
- xv. In our opinion, the company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Accordingly, the provision of clause 3(xv) of the Order is not applicable.
- xvi. a) The company is an unregistered Core-Investment Company and accordingly, the company is carrying on the financial Services business.
b) The company has not done any financial activities as it is an Unregistered Core-Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and it continues to fulfill the criteria of a CIC though the company has not got a certificate of registration to act as a CIC but still the company is governed by the RBI Act 1934.
c) The company is an Unregistered Core-Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and it continues to fulfill the criteria of a CIC though the company has not got a certificate of registration to act as a CIC.
d) The Group does not have more than one "Unregistered CIC" as part of the Group as the asset size is less than `100 Crores.
- xvii. The company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly, the provision of clause 3(xvii) of the Order is not applicable.



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- xviii. There has been no resignation of the statutory auditors during the year. Accordingly, the provision of clause 3(xviii) of the Order is not applicable.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we (the auditor) are of the opinion that no material uncertainty exists as on the date of the audit report and that the company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xx. The provisions of Section 135 are not applicable to the company. Accordingly, the provision of clause 3(xx) of the Order is not applicable.
- xxi. There have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements of the company.

STATUTORY AUDITORS
FOR MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS

ICAI FRN 001457C


CA NIRDESH BADJATYA
PARTNER

ICAI MNO 420388

ICAI UDIN 2342088BGXHZH9284

PLACE: INDORE

DATE: 29.05.2023

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Annexure – "B" to the Independent Auditor's Report

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of AVAILABLE FINANCE LIMITED on the Standalone Financial Statements for the year ended 31st March 2023)

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 **Available Finance Limited** ("the Company") as of 31st March 2023 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 (the "Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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



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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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

Regarding the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company.

1. provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
2. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS



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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, and to the best of our information and according to the explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, 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 issued by ICAI.

STATUTORY AUDITORS
FOR MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS

ICAI FRN 001457C

CA NIRDESH BADJATYA
PARTNER
ICAI MNO 420388
ICAI UDIN 2342088BGXHZH9284

PLACE: INDORE
DATE: 29.05.2023

MAHENDRA BADJATYA & CO.

208, Morya Centre, 16 Race Course Road, Opposite Basket Ball Complex, Indore 452003 (M.P.)
Dial: (0) 0731- 2535934, 4078331, Mobile: 9827023923, 9993023823
URL: www.camkb.com, E-mail: jainok@hotmail.com, info@camkb.com

AVAILABLE FINANCE LIMITED

STANDALONE BALANCE SHEET AS AT 31st MARCH, 2023

(All amounts are in thousands, except share and per share data, unless otherwise stated)

Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
ASSETS			
1) Financial Assets			
a) Cash and Cash Equivalents	2	250.85	204.85
b) Loans	3	60156.20	75023.34
c) Investments	4	121931.31	118765.62
d) Other financial assets	5	3.00	4.50
2) Non-financial Assets			
a) Property, Plant and Equipment	6	7.44	11.24
b) Other non-financial assets	7	166.03	1975.45
c) Current tax assets (Net)	8	0.00	34.60
Total Assets		182514.83	196019.60
LIABILITIES AND EQUITY			
LIABILITIES			
1) Financial Liabilities			
a) Borrowings (Other than Debt Securities)	9	0.00	18964.67
b) Other financial liabilities	10	258.30	189.72
2) Non-Financial Liabilities			
a) Other non-financial liabilities	11	23.64	36.92
b) Deferred tax liabilities (Net)		278.31	525.30
c) Current tax Liabilities (Net)	12	110.34	0.00
EQUITY			
a) Equity Share Capital	13	102037.00	102037.00
b) Other Equity	14	79807.24	74265.99
Total Liabilities and Equity		182514.83	196019.60

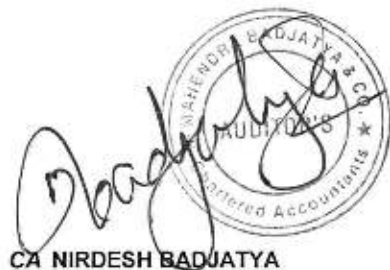
Summary of significant accounting policies

1

The accompanying notes are an integral part of the financial statements

As per our report of even date attached
Statutory Auditors
For: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C

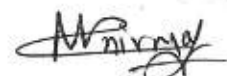
For and on behalf of Board of Directors
Available Finance Limited



CA NIRDESH BADJATYA
PARTNER
ICAI MNO: 420388
PLACE: INDORE
DATE: 29/05/2023


Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)


Vikas Gupta
Director
(DIN: 09438941)


Mahesh Nirmal
Chief Executive Officer
(PAN: AJDPN4530E)


Suyash Choudhary
Company Secretary
(M NO. : A57731)

AVAILABLE FINANCE LIMITED

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2023

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

Particulars	Note No.	For the year ended 31 March 2023	For the year ended 31 March 2022
(i) Revenue from operations	15	5896.63	6345.97
(II) Interest Income		5896.63	6345.97
(II) Total Revenue from operations			
(III) Other Income	16	241.09	542.58
(III) Total Income (I+II)		6137.72	6888.55
Expenses			
(i) Finance Costs	17	662.92	0.00
(ii) Employee Benefits Expenses	18	864.27	630.22
(iii) Depreciation, amortization and impairment	19	3.80	0.76
(iv) Others expenses	20	1330.49	1768.51
(IV) Total Expenses (IV)		2861.48	2399.49
(V) Profit / (loss) before exceptional items and tax (III-IV)		3276.24	4489.06
(VI) Exceptional items		0.00	0.00
(VII) Profit/(loss) before tax (V -VI)		3276.24	4489.06
(VIII) Tax Expenses:		1156.47	942.46
(i) Current Tax		900.00	950.00
(ii) Deferred Tax		8.81	-7.54
(iii) Adjustment in respect of current income tax of prior years		247.66	0.00
(IX) Profit / (loss) for the period from continuing operations(VII-VIII)		2119.77	3546.61
(X) Profit/(loss) from discontinued operations		0.00	0.00
(XI) Tax Expense of discontinued operations		0.00	0.00
(XII) Profit/ (loss) from discontinued operations (After tax) (X-XI)		0.00	0.00
(XIII) Profit/ (loss) for the period		2119.77	3546.61
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss			
i. Equity Instruments through Other Comprehensive Income		3165.69	5723.63
(ii) Income tax relating to items that will not be reclassified to profit or loss		-255.79	406.79
Subtotal (A)		3421.48	5316.83
(B) (i) Items that will be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
Subtotal (B)		0.00	0.00
Other Comprehensive Income (A + B)		3421.48	5316.83
(XV) Total Comprehensive Income for the period (XIII+XIV)		5541.25	8863.43
(XVI) Earnings per equity share (nominal value of share Rs 10/- per Share)			
Basic (Rs.)		0.21	0.35
Diluted (Rs.)		0.21	0.35

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

Statutory Auditors

For: MAHENDRA BADJATYA & CO

CHARTERED ACCOUNTANTS

ICAI FRN 001457C

For and on behalf of Board of Directors

Available Finance Limited

(Signature)
CA NIRDESH BADJATYA
PARTNER
ICAI MNO: 420388
PLACE: INDORE
DATE: 29/05/2023

(Signature)
Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)

(Signature)
Mahesh Nirmal
Chief Executive Officer
(PAN: AJDPN4530E)

(Signature)
Vikas Gupta
Director
(DIN: 09438941)

(Signature)
Suyash Choudhary
Company Secretary
(M NO. : A57731)

AVAILABLE FINANCE LIMITED
 STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2023
 (All amounts are in thousands, except share and per share data, unless otherwise stated)

A. EQUITY SHARE CAPITAL

1) Current reporting period			
Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year
102037.00	0.00	102037.00	0.00
			Balance at the end of the current reporting period
			102037.00

2) Previous reporting period

Balance at the beginning of the previous reporting period	Changes in equity share capital due to reporting period	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year
102037.00	0.00	102037.00	0.00
			Balance at the end of the previous reporting period
			102037.00

B. OTHER EQUITY

1) Current reporting period									
Particulars	Reserve and Surplus					Other reserves		Total	
	Capital Reserve	Security Premium	Statutory Reserve (MBC Reserve)	Retained Earnings	Revaluation Surplus	Fair value through comprehensive income			
Balance at the beginning of the current reporting period	15822.20	14050.50	8201.04	24765.64		3874.01	74216.84		
Changes in accounting policy prior period entries	0.00	0.00	0.00	0.00	0.00	0.00	0.00		
Revised balance at the beginning of the reporting period	15822.20	14050.50	8203.84	24785.64		3844.07	74216.84		
Profit (Loss) for the year	0.00	0.00	0.00	2119.77	0.00	0.00	2119.77		
Other comprehensive income for the year	0.00	0.00	0.00	423.95	0.00	0.00	3824.46		
Transfer to / from Retained Earnings	0.00	0.00	0.00	-423.95		0.00	0.00		
Balance at the end of the current reporting period	15822.20	14050.50	9282.73	24814.46	0.00	1105.49	79107.25		

2) Previous reporting period

Particulars	Reserve and Surplus					Other Reserves		Total
	Capital Reserve	Security Premium	Statutory Reserve (MBC Reserve)	Retained Earnings	Revaluation Surplus	Fair value through comprehensive income		
Balance at the beginning of the previous reporting period	15822.20	14050.50	8494.62	23543.35	0.00	3187.37	65403.54	
Changes in equity share capital due to reporting period	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Retained balance at the beginning of the reporting period	15822.20	14050.50	8494.62	23543.35	0.00	3187.37	65403.54	
Profit (Loss) for the year	0.00	0.00	0.00	3506.61	0.00	0.00	3506.61	
Other comprehensive income for the year	0.00	0.00	0.00	-708.32	0.00	0.00	618.64	
Transfer to / from Retained Earnings	0.00	0.00	0.00	20765.64	0.00	0.00	20765.64	
Balance at the end of the previous reporting period	15822.20	14050.50	8494.62	25707.58	0.00	3187.37	74265.50	

NOTE:
 As required by section 45-C of the RBI Act, 1934, the company maintains a reserve fund and transfers there in a sum not less than twenty per cent of its net profit every year and no dividend is declared. The company also transfers any sum from the reserve fund except for the purpose specified by Reserve Bank of India from time to time. The RBI has not specified any purpose for appropriation of Reserve fund mentioned under section 45-C of RBI Act, 1934.

As per our report of even date attached
 Chartered Accountants
 For MOHENDRA BABJIYIA & CO
 CHARTERED ACCOUNTANTS
 ICAI FRN: 091457C

(Signature)
 CA NIRESH BABJIYIA
 PARTNER
 ICAI MNO: 43088
 PLACE: INDORE
 DATE: 28/05/2023

(Signature)
 Rakesh Sahu
 Whole Time Director & CFO
 IDN: 08439873

(Signature)
 Mahesh Hirani
 Chief Executive Officer
 (PANI: AID054536)
 Suraj Choudhary
 Company Secretary
 (IN NO: A67731)

For and on behalf of Board of Directors
 Available Finance Limited

AVAILABLE FINANCE LIMITED**STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023**

(All amounts are in " thousands, except share and per share data, unless otherwise stated)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	3276.24	4489.06
Add : Adjustment for		
Depreciation and amortization expenses	3.80	0.76
Fixed assets written off	0.00	0.00
Profit on Sale of Investment	0.00	-136.46
Operating Profit before Working Capital Changes	3280.04	4353.37
Adjustments for changes in working capital:		
Decrease/ (Increase) in Loans	14867.14	-13568.12
Decrease other financial assets	1.50	0.00
Decrease in other non-financial assets	1809.42	4172.08
Increase in other financial liabilities	68.58	63.60
(Decrease)/ Increase in other non financial liabilities	-13.28	31.74
Cash Generated from/ used in Operations before Tax	20013.40	-4947.35
Direct taxes paid	-1002.73	-570.10
[A] Net Cash Inflow/ (outflow) from Operating Activities	19010.67	-5517.44
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/Sale of Fixed Assets	0.00	-12.00
Decrease/ (Increase) in investments	0.00	431.84
Dividend Income	0.00	0.00
[B] Net Cash Inflow from Investing Activities	0.00	419.84
C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of borrowings	-18964.67	0.00
[C] Net Cash Outflow from Financing Activities	-18964.67	0.00
Net Increase/ Decrease in Cash & Cash Equivalents (A+B+C)	46.00	-5097.60
Effects of exchange rate changes of cash and cash equivalents	0.00	0.00
Cash & Cash Equivalents at the beginning of the year	204.85	5302.45
Cash & Cash Equivalents at the end of the year	250.85	204.85

Notes to the Statement of Cash Flow :

i) Reconciliation of Cash and cash equivalents with the Balance Sheet:

Particulars	As at 31 March 2023	As at 31 March 2022
Cash in hand	23.75	0.59
Balances with bank	227.10	204.26
Deposit with original maturity of less than 3 months	0.00	0.00
Cash and cash equivalents at end of year	250.85	204.85

ii) The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flow'.

(iii) Effective 1 April 2017, the Company adopted the amendment to IndAS7, which require the entities to provide disclosures that enable users of these standalone financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cashflows and non-cash changes, suggesting inclusion of are conciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The Company did not have any non-cash transactions for financial activities during the year, accordingly same has not been disclosed in these standalone financial statements.

As per our report of even date attached
Statutory Auditors
For: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C

For and on behalf of Board of Directors
Available Finance Limited


Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)


Mahesh Nirmal
Chief Executive Officer
(PAN: AJDPN4530E)


Vikas Gupta
Director
(DIN: 09438941)


Suyash Choudhary
Company Secretary
(M NO. : A57731)



CA NIRDESH BADJATYA
PARTNER
ICAI MNO: 420388
PLACE: INDORE
DATE: 29/05/2023

Note 1:

Notes forming part of Standalone Financial Statements for the year ended 31st March 2023.
(All amounts are in Indian Rupees in Thousands unless otherwise stated)

A. Corporate Information

Available Finance Limited ('the Company') is a company limited by shares and is domiciled in India. The company's registered office is situated at Agarwal House, 5 Yeshwant Colony Indore 452003 MP India. As an Unregistered CIC, the Company is primarily a holding company, holding investments in its subsidiaries, associates, and other group companies. The Company's associates are engaged in a wide array of businesses in the Trading sector. Its equity shares are listed in India on Bombay stock Exchange (BSE).

These standalone financial statements of the Company for the year ended March 31, 2023, were authorized for issue by the Board of Directors on 29/05/2023, pursuant to the provision of the Companies Act, 2013 (the 'Act') Securities and Exchange Board of India and other statutory regulatory bodies.

B. Significant accounting policies

1. Statement of compliance

The standalone financial statements have been prepared in accordance with Indian Accounting standards ("Ind AS") notified, under section 133 of the Companies Act, 2013 ('Act') read with the rules notified under the relevant provisions of the Act.

2. Basis of Preparation

The standalone financial statements have been prepared on accrual basis and under the historical cost convention except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below.

The financial statements have been prepared in accordance with the requirements of the information and disclosures mandated by Schedule III (Division – III) of the companies Act, applicable Ind AS and other applicable pronouncements and regulations.

The financial statements including notes thereon are presented in Indian Rupees ("Rupees" or "INR"), which is the Company's functional and presentation currency. All amounts disclosed in the financial statements including notes thereon have been rounded off to the nearest thousands of Rupees as per the requirement of Schedule III to the Act, unless stated otherwise.

3. Use of Estimates, Judgments and Assumptions

The preparation of financial statements in accordance with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have significant effect on amount recognized in the financial statements are:

- i. Allowance for bad and doubtful tradereceivable.
- ii. Recognition and measurement of provision and contingencies.



- iii. Depreciation/ Amortisation and useful lives of Property, plant, and equipment / Intangible Assets.
- iv. Recognition of deferred tax.
- v. Income Taxes.
- vi. Measurement of defined benefit obligation.
- vii. Impairment of Non-financial assets and financial assets.

4. Standards issued but not yet effective.

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:

- Ind AS 1 – Presentation of Financial Statements

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. Provisions and contingent liabilities are reviewed at each balance sheet date.

- Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, in its financial statements.

- Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

5. Revenue Recognition

- a. Revenue from contract with customer is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as per contracts with the customers.

- i. Other operational revenue represents income earned from the activities incidental to the business and is recognized when the performance obligation is satisfied and right to receive the income is established as per the terms of the contract.

- b. Interest income is recognized on accrual basis using the effective interest method.

- c. Dividend income is recognised in profit or loss on the date on which the company's right to receive payment is established.



6. Property, Plant and Equipment

a. Measurement and recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost.

Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any.

Subsequent expenditure is capitalised only if it is probable that the future economic benefits associated with the expenditure will flow to the company.

b. Depreciation:

Depreciation is provided using straight-line method as specified in Schedule II to the Companies Act, 2013. Depreciation on assets acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal.

c. Derecognition:

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognised in Statement of Profit and Loss.

7. Intangible assets

a. Measurement and recognition:

Intangible assets are held at cost less accumulated amortisation and impairment losses. Intangible assets developed or acquired with finite useful life are amortised on straight line basis over the useful life of asset.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates or when the development stage is achieved. All other expenditure, including expenditure on internally generated goodwill and brands, when incurred is recognised in statement of profit and loss.

b. Amortisation

The intangible assets of the Company are assessed to be of finite lives and are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The Company reviews amortization period on an annual basis. Intangible assets are amortized on straight line basis in accordance with IND AS 38 and Schedule II to the Companies Act, 2013 or based on technical estimates.

c. Derecognition:

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

8. Impairment of non-financial asset

The company assesses at each reporting date whether there is any objective evidence that a non-financial asset or a group of non-financial assets are impaired. If any such indication exists, the



company estimates the amount of impairment loss. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as cash generating unit. If any such indication exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in profit or loss and reflected in an allowance account. When the company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been in place had there been no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss, taking into account the normal depreciation/amortization.

9. Employee Benefits

A. Short Term Employee Benefits

Short term employee benefits are recognized in the period during which the services have been rendered.

B. Long Term Employee Benefits

- a. Retirement benefits in the form of defined contribution plans including gratuity liability under Payment of Gratuity Act are paid & charged to the Statement of Profit and Loss for the year when contributions to the respective Funds are due, in such cases the actuarial risk and the investment risk are borne by the respective funds.
- b. Retirement benefits in the form of defined benefit plan are recognised using Projected Unit Credit Method where Current service cost, Past service cost and net interest Expense/Income is recognised in the statement of profit and loss and Gain/Loss due to actuarial risk and investment risk is charged to the other comprehensive income.

10. Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

a. Current taxes

Provision for current tax is made after taking into consideration benefits admissible under provisions of the Income Tax Act, 1961. Minimum Alternative Tax (MAT) credit entitlement is recognized where there is convincing evidence that the same can be realized in future.

b. Deferred Taxes

The deferred tax charge or credit the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is reasonable certainty of realization of such assets.



11. Provisions, contingent liabilities, and contingent assets

The Company creates a provision when there is a present obligation as a result of past events and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation. Contingent liabilities are not recognized but are disclosed in the notes to the financial statements. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are neither recognized nor disclosed in the financial statements.

12. Fair Value Measurement

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 to 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. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized 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 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - inputs that are unobservable for the asset or liability.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

13. 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. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts, interest rate swaps and currency options, and embedded derivatives in the host contract.

a. Financial Assets

Classification:



The Company shall classify financial assets and subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial recognition and measurement:

All financial assets are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset, in the case of financial assets not recorded at fair value through profit or loss. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Fair value through profit or loss:

Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in Statement of Profit and Loss in the period in which it arises, unless it arises from debt instruments that were designated at fair value or which are not held for trading. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.

Fair value through other comprehensive income:

Financial assets that are held for collection of contractual cash flows and for selling the assets, where the assets' cash flows represent solely payments of principal and interest, and that are not designated at FVPL, are measured at fair value through other comprehensive income. Movements in the carrying amount are taken through FVOCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses on the instrument's amortized cost which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.

Amortized Cost:

Assets that are held for contractual cash flows where those cash flows represent solely payments of principal and interest ('SPPI'), and that are not designated at FVTPL, are measured at amortized cost. The carrying amount of these assets is adjusted by any expected credit loss allowance recognized and measured. Interest income from these financial assets is recognized using the effective interest rate method.

Interest income:

Interest income is calculated by applying the effective interest rate to the gross carrying amount of financial assets.

Equity instruments:

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. Ind AS 109 requires all investments in equity instruments and contracts on those instruments to be measured at fair value.

The Company subsequently measures all quoted equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification for fair value gains and losses to profit or loss following the de-recognition of the investment.

The Company subsequently measures all un-quoted equity investments at cost based on the requirements of Ind AS 109, where in some limited circumstances cost is a more appropriate estimate of fair value, that may be the case if insufficient more recent information is available to measure the fair value or if there is a wide range of possible fair value measurements and cost represents the best estimate of the fair value within that range.



Changes in the fair value of financial assets at fair value through profit or loss are recognized in net gain/ loss on fair value changes in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Gains and losses on equity investments at FVTPL are included in the Statement of Profit and Loss.

De-recognition:

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e. removed from the company's balance sheet) when:

- a. The rights to receive cash flows from the asset have expired, or
- b. The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
- c. When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that 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.
- d. 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 that the company could be required to repay.

Impairment of financial assets:

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a. **Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance:**

The Company follows general approach for recognition of impairment loss allowance for financial assets other than trade receivables. In general approach, the financial asset is divided into 3 stages and the amount of ECL is recognized depending on the stage of the financial asset into consideration.

The loss under this approach is either based on the 12 months ECL or lifetime ECL. All financial assets falling in stage 1 is performing and requires 12 months ECL, whereas financial assets in stage 2 where the credit risk has increased significantly post recognition or financial assets in stage 3 which are credit impaired a lifetime ECL is required.

b. Financial Liabilities

Classification:

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

Initial recognition and measurement:



Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or amortised costs.

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.

De-recognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When 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 the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and when the company has a legally enforceable right to set off the amount and it intends either to settle them on net basis or to realize the asset and settle the liability simultaneously.

Derivative financial instruments

The company uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

14. Cash and cash equivalents

Cash and cash Equivalents in the Balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three or less month, which are subject to an insignificant risk of changes in value.

15. Cash Flow Statement

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

16. Earnings per share

a. Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners if the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year, if any and excluding treasury shares.

b. Diluted earnings per share

Diluted earnings per share adjusted the figures used in the determination of basic earnings per share to take into account the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

17. Events after reporting date



Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

18. Investment in subsidiaries and associates

Investments in subsidiary and associate companies are carried at cost and fair value (deemed cost) as per Ind AS – 101 and 109 less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down to its recoverable amount. On disposal of investments in subsidiary companies, associate companies and joint venture companies, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.

When the company ceases to control the investment in subsidiary or associate the said investment is carried at fair value through profit and loss in accordance with Ind AS 109 "Financial Instruments".

19. Recognition Of NPA

Non-Performing Assets (NPA), if any, is recognized as per the prudential norms of NBFC Rules and Regulations of Reserve Bank of India.



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2023
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE - 2

CASH & CASH EQUIVALENTS

Particulars	As at 31 March 2023	As at 31 March 2022
Cash on hand	23.75	0.59
Balances with Banks (of the nature of cash and cash equivalents)	227.10	204.25
Total	250.85	204.85

NOTE - 3

LOANS

	As at 31 March 2023						
Particulars	Amortised cost	At Fair Value			Subtotal	Total	
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
	(1)	(2)	(3)	(4)	(5=2+3+4)	(6=1+5)	
(A)							
(i) Loans repayable on Demand							
- To related parties	60306.97	0.00	0.00	0.00	0.00	60306.97	
- To others	0.00	0.00	0.00	0.00	0.00	0.00	
(ii) Others	0.00	0.00	0.00	0.00	0.00	0.00	
Total (A) - Gross	60306.97	0.00	0.00	0.00	0.00	60306.97	
Less: Impairment	150.77	0.00	0.00	0.00	0.00	150.77	
Total (A) - Net	60156.20	0.00	0.00	0.00	0.00	60156.20	
(B)							
(i) Unsecured	60306.97	0.00	0.00	0.00	0.00	60306.97	
Total (B) - Gross	60306.97	0.00	0.00	0.00	0.00	60306.97	
Less: Impairment loss allowance	150.77	0.00	0.00	0.00	0.00	150.77	
Total (B) - Net	60156.20	0.00	0.00	0.00	0.00	60156.20	
(C)							
(i) Loans in India							
(i) Public Sector	0.00	0.00	0.00	0.00	0.00	0.00	
(ii) Others	60306.97	0.00	0.00	0.00	0.00	60306.97	
Total (C) - Gross	60306.97	0.00	0.00	0.00	0.00	60306.97	
Less: Impairment loss allowance	150.77	0.00	0.00	0.00	0.00	150.77	
Total(C) (i)-Net	60156.20	0.00	0.00	0.00	0.00	60156.20	
(ii) Loans outside India	0.00	0.00	0.00	0.00	0.00	0.00	
Less: Impairment loss allowance	0.00	0.00	0.00	0.00	0.00	0.00	
Total (C) (ii)- Net	0.00	0.00	0.00	0.00	0.00	0.00	
Total C(i) and C(ii)	60156.20	0.00	0.00	0.00	0.00	60156.20	

Particulars	As at 31 March 2022					Total
	Amortised cost	At Fair Value			Subtotal	
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
(1)	(2)	(3)	(4)	(5=2+3+4)	(6=1+5)	
(A)						
(i) Loans repayable on Demand						
- To related parties	75211.37	0.00	0.00	0.00	0.00	75211.37
- To others	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	0.00	0.00	0.00	0.00	0.00	0.00
Total (A) - Gross	75211.37	0.00	0.00	0.00	0.00	75211.37
Less: Impairment	188.03	0.00	0.00	0.00	0.00	188.03
Total (A) - Net	75023.34	0.00	0.00	0.00	0.00	75023.34
(B)						
(i) Unsecured	75211.37	0.00	0.00	0.00	0.00	75211.37
Total (B)- Gross	75211.37	0.00	0.00	0.00	0.00	75211.37
Less: Impairment loss allowance	188.03	0.00	0.00	0.00	0.00	188.03
Total (B) - Net	75023.34	0.00	0.00	0.00	0.00	75023.34
(C)						
(i) Loans in India						
(i) Public Sector	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	75211.37	0.00	0.00	0.00	0.00	75211.37
Total (C) - Gross	75211.37	0.00	0.00	0.00	0.00	75211.37
Less: Impairment loss allowance	188.03	0.00	0.00	0.00	0.00	188.03
Total(C) (i)-Net	75023.34	0.00	0.00	0.00	0.00	75023.34
(ii) Loans outside India	0.00	0.00	0.00	0.00	0.00	0.00
Less: Impairment loss allowance	0.00	0.00	0.00	0.00	0.00	0.00
Total (C) (ii)- Net	0.00	0.00	0.00	0.00	0.00	0.00
Total C(i) and C(ii)	75023.34	0.00	0.00	0.00	0.00	75023.34

The loans or advances in the nature of loans granted to promoters, Directors, KMPs and the related parties (as defined under the Companies Act, 2013), are as under, which may be repayable on demand:

Type of Borrower	As at 31 March 2023		As at 31 March 2022	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of
Promoter	0.00	0.00%	0.00	0.00%
Directors	0.00	0.00%	0.00	0.00%
KMPs	0.00	0.00%	0.00	0.00%
Related parties	60306.97	100.00%	75211.37	100.00%



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2023
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE - 3

LOANS

A comparison between provisions required under IRACP and impairment allowances made under Ind AS 109:

As at 31 March 2023						
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	60306.97	150.77	60156.20	150.77	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
Subtotal		60306.97	150.77	60156.20	150.77	0.00
Non-Performing Assets (NPA)						
Substandard	Stage 3	0.00	0.00	0.00	0.00	0.00
Doubtful - up to 1 year	Stage 3	0.00	0.00	0.00	0.00	0.00
1 to 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
More than 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for doubtful		0.00	0.00	0.00	0.00	0.00
Loss	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for NPA		0.00	0.00	0.00	0.00	0.00
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0.00	0.00	0.00	0.00	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal		0.00	0.00	0.00	0.00	0.00
Total	Stage 1	60306.97	150.77	60156.20	150.77	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
	Total	60306.97	150.77	60156.20	150.77	0.00

2021-2022						
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	75211.37	188.03	75023.34	188.03	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
Subtotal		75211.37	188.03	75023.34	188.03	0.00
Non-Performing Assets (NPA)						
Substandard	Stage 3	0.00	0.00	0.00	0.00	0.00
Doubtful - up to 1 year	Stage 3	0.00	0.00	0.00	0.00	0.00
1 to 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
More than 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for doubtful		0.00	0.00	0.00	0.00	0.00
Loss	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for NPA		0.00	0.00	0.00	0.00	0.00
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0.00	0.00	0.00	0.00	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal		0.00	0.00	0.00	0.00	0.00
Total	Stage 1	75211.37	188.03	75023.34	188.03	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
	Total	75211.37	188.03	75023.34	188.03	0.00

*** NOTE:**

The outstanding balances with the loan parties will be realised fully without any default based on complete analysis and prior years trends, hence the provisioning as per IND AS 109 and IRACP norms have been done at the same percentage.



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2023
(All amounts are in thousands, except share and per share data, unless otherwise stated)

**NOTE -4
INVESTMENTS**

Particulars (2022-2023)	Amortised cost	At Fair Value				Sub-Total	Others (At Cost)	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss				
(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)	(6)	(7)=(1)+(5)+(6)		
(A) Equity Instruments - Quoted (realised party) - Unquoted a) Associates b) Others (related parties) Mutual Funds Total - Gross (A)	0.00 13281.31 0.00 0.00 0.00 0.00 0.00	13281.31 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00	13281.31 0.00 0.00 0.00 0.00 0.00 0.00	0.00 83422.93 25227.07 0.00 108650.00	13281.31 83422.93 25227.07 0.00 121931.31	
(B) (i) Investments outside India (ii) Investments in India Total (B)	0.00 0.00 0.00	0.00 13281.31 13281.31	0.00 0.00 0.00	0.00 0.00 0.00	0.00 13281.31 13281.31	0.00 108650.00 108650.00	0.00 121931.31 121931.31	
(C) Less: Allowance for Impairment (C) Total - Net D= (A)-(C)	0.00 0.00	0.00 13281.31	0.00 0.00	0.00 0.00	0.00 13281.31	0.00 108650.00	0.00 121931.31	
As at 31 March 2022								
Particulars (2021-2022)	Amortised cost	At Fair Value				Sub-Total	Others (At Cost)	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss				
(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)	(6)	(7)=(1)+(5)+(6)		
(A) Equity Instruments - Quoted (realised party) - Unquoted a) Associates b) Others (related parties) Mutual Funds Total - Gross (A)	0.00 10115.62 0.00 0.00 0.00 0.00 0.00	10115.62 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 0.00 0.00 0.00 0.00 0.00 0.00	10115.62 0.00 0.00 0.00 0.00 0.00 0.00	0.00 83422.93 25227.07 0.00 108650.00	10115.62 83422.93 25227.07 0.00 118765.62	
(B) (i) Investments outside India (ii) Investments in India Total (B)	0.00 0.00 0.00	0.00 10115.62 10115.62	0.00 0.00 0.00	0.00 0.00 0.00	0.00 10115.62 10115.62	0.00 108650.00 108650.00	0.00 118765.62 118765.62	
(C) Less: Allowance for Impairment (C) Total - Net D= (A)-(C)	0.00 0.00	0.00 10115.62	0.00 0.00	0.00 0.00	0.00 10115.62	0.00 108650.00	0.00 118765.62	



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2023

(All amounts are in ' thousands, except share and per share data, unless otherwise stated)

NOTE - 5**OTHER FINANCIAL ASSETS**

Particulars	As at 31 March 2023	As at 31 March 2022
Security Deposits:		
Telephone Deposit	3.00	3.00
Advance for Expenses	0.00	1.50
Total	3.00	4.50

NOTE- 6**PROPERTY, PLANT & EQUIPMENT**

Particulars	Office equipment	Total
Gross Carrying Amount		
Balance as at 01st April 2021	0.00	0.00
- Additions/ acquisitions	12.00	12.00
- Disposals/Transfers	0.00	0.00
Balance as at 31st March 2022	12.00	12.00
- Additions/ acquisitions	0.00	0.00
- Disposals/Transfers	0.00	0.00
Balance as at 31st March 2023	12.00	12.00
Accumulated Depreciation and Impairment		
Balance as at 01st April 2021	0.00	0.00
- Depreciation charge for the year	0.76	0.76
- Impairment loss	0.00	0.00
- Disposals/Transfers	0.00	0.00
Balance as at 31st March 2022	0.76	0.76
- Depreciation charge for the year	3.80	3.80
- Impairment loss	0.00	0.00
- Disposals/Transfers	0.00	0.00
Balance as at 31st March 2023	4.56	4.56
Net Book Value		
As at 31st March 2022	11.24	11.24
As at 31st March 2023	7.44	7.44



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2023
(All amounts are in thousands, except share and per share data, unless otherwise stated)

NOTE-7 OTHER NON FINANCIAL ASSETS

Particulars	As at 31 March 2023	As at 31 March 2022
Income tax refundable	166.03	1975.45
Total	166.03	1975.45

NOTE-8 CURRENT TAX ASSETS (NET)

Particulars	As at 31 March 2023	As at 31 March 2022
TDS Receivable	0.00	534.60
Advance Tax	0.00	350.00
Less: Income tax provision	0.00	-950.00
Total	0.00	34.60

NOTE -9 BORROWINGS (OTHER THAN DEBT SECURITIES)

Particulars	As at 31 March 2023				As at 31 March 2022			
	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total
Loans from related parties	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others (inter-corporate)	0.00	0.00	0.00	0.00	18964.67	0.00	0.00	18964.67
Total (A)	0.00	0.00	0.00	0.00	18964.67	0.00	0.00	18964.67
Borrowings in India	0.00	0.00	0.00	0.00	18964.67	0.00	0.00	18964.67
Borrowings outside India	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (B)	0.00	0.00	0.00	0.00	18964.67	0.00	0.00	18964.67

PARTICULARS

Secured	As at 31 March 2023	As at 31 March 2022
Unsecured	0.00	18964.67

Nature of security and terms of repayment for un-secured borrowings

Nature of borrowings	Terms of repayment and interest rates
Inter-corporate deposits	The loans represent the unsecured loan received from body corporate / unrelated party. The loan is to be repaid on demand. The rate of interest on loan is 9% p.a. No separate personal guarantee has been extended by any directors/ shareholders of the Company for the said loan.



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2023

(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE - 10**OTHER FINANCIAL LIABILITIES**

Particulars	As at 31 March 2023	As at 31 March 2022
Payable to auditors	40.50	95.50
Payable to employees	190.83	94.22
Payable for expenses	26.97	0.00
Total	258.30	189.72

NOTE-11**OTHER NON FINANCIAL LIABILITIES**

Particulars	As at 31 March 2023	As at 31 March 2022
Statutory Dues Payable:		
TDS payable	23.64	36.92
Total	23.64	36.92

NOTE-12**CURRENT TAX LIABILITIES (NET)**

Particulars	As at 31 March 2023	As at 31 March 2022
Income tax provision	900.00	0.00
Less:		
TDS Receivable	-589.66	0.00
Advance Tax	-200.00	0.00
Total	110.34	0.00

NOTE -13**EQUITY SHARE CAPITAL**

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number	Amount	Number	Amount
Authorized				
Equity Shares of ₹10 each.	10500000	105000.00	10500000	105000.00
Issued				
Equity Shares of ₹10 each.	10203700	102037.00	10203700	102037.00
Subscribed & Paid up				
Equity Shares of ₹10 each.	10203700	102037.00	10203700	102037.00
	10203700	102037.00	10203700	102037.00

a) Terms / Rights attached to Equity Shares

The company has only one class of shares i.e. equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends, (if any), in Indian rupees. The dividend, if proposed, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

Particulars	As at 31 March 2023	As at 31 March 2022
(A) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	0.00	0.00
(B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares.	0.00	0.00
(C) Aggregate number and class of shares bought back.	0.00	0.00

c) Reconciliation of the number of Shares outstanding at the beginning of the year and at the end of the year:

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10203700	102037.00	10203700	102037.00
Shares Issued during the year	0	0.00	0	0.00
Shares bought back during the year	0	0.00	0	0.00
Shares outstanding at the end of the year	10203700	102037.00	10203700	102037.00



d) Details of shareholding more than 5% shares in the company:

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of shares held	%	Number of shares held	%
Archana Coal Pvt. Ltd.	5838946	57.22%	5838946	57.22%
Vandana Tayal	540600	5.30%	540600	5.30%

e) Disclosure as to Holding Company:

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of shares held	%	Number of shares held	%
Archana Coal Private Limited	5838946	57.22%	5838946	57.22%

f) Shares held by promoters at the end of the year:

Particulars	As at 31 March 2023		As at 31 March 2022		% Change during the year
	No. of Shares	%	No. of Shares	%	
Tapan Agarwal	315774	3.09%	315774	3.09%	0.00%
Neena Devi Agarwal	1000	0.01%	1000	0.01%	0.00%
Archana Coal Pvt Ltd	5838946	57.22%	5838946	57.22%	0.00%
Deepal Finance Pvt Ltd	151100	1.48%	151100	1.48%	0.00%

NOTE - 14

OTHER EQUITY

Particulars	As at 31 March 2023	As at 31 March 2022
a. Capital Reserves		
Balance as per last year	15822.00	15822.00
b. Securities Premium		
Balance as per Last Year	14050.50	14050.50
c. NBFC Reserves		
Opening balance	9203.84	8494.52
Add/ less: current year transfer	423.95	709.32
Closing Balance	9627.79	9203.84
d. Retained earnings		
Opening balance	26785.64	23948.35
Add/ Less: Net Profit/(loss) for the year	2119.77	3546.61
Add/ less: Current year transfers to reserves*	-423.95	-709.32
Closing Balance	28481.46	26785.64
e. Fair value through other comprehensive income		
Opening balance	8404.01	3087.17
Add/ (less): Movement during the year	3421.48	5316.84
Closing balance	11825.49	8404.01
Total (a+b+c+d+e)	79807.24	74265.99

* Discontinued as NBFC and is an Unregistered CIC but still governed by RBI Act hence NBFC Reserve has been created.

Nature and purpose of Reserves:

a. **Capital Reserve:** The Reserve is created based on statutory requirement under the Companies Act, 2013. This is not available for distribution of dividend but can be utilized for issuing bonus shares.

b. **Securities Premium:** Securities premium is used to record premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

c. **NBFC Reserves:** Every year the Company transfers a of sum of not less than twenty per cent of net profit of that year as disclosed in the statement of profit and loss to its Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934.

d. **Retained earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to statutory reserve, debenture redemption reserve, general reserve, dividends distributions paid to shareholders and transfer from debenture redemption reserve.

e. **FVOCI equity Instrument:** The fair value changes of the long term investments in securities have been recognised in reserves under FVOCI equity instruments as at the date of transition and subsequently in the other comprehensive income for the year.



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2023
(All amounts are in ' thousands, except share and per share data, unless otherwise stated)

NOTE- 15

INTEREST INCOME

Particulars	For the year ended 31 March 2023				For the year ended 31 March 2022			
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit	Total	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit	Total
Interest on Loans	0.00	5896.63	0.00	5896.63	0.00	6345.97	0.00	6345.97
Interest Income from investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on deposits with Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Interest Income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	5896.63	0.00	5896.63	0.00	6345.97	0.00	6345.97

NOTE- 16

OTHER INCOME

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit on Sale of Shares (LTCG)	0.00	138.46
Interest on Income Tax Refund	241.09	405.13
Total	241.09	542.59



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2023

(All amounts are in thousands, except share and per share data, unless otherwise stated)

NOTE -17**FINANCE COSTS**

Particulars	For the year ended 31 March 2023		For the year ended 31 March 2022	
	On Financial liabilities measured at fair value through profit or loss	On financial liabilities measured amortised cost	On Financial liabilities measured at fair value through profit or loss	On financial liabilities measured amortised cost
Interest on borrowings	0.00	662.92	0.00	0.00
Interest to Related Parties	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Total	0.00	662.92	0.00	0.00

NOTE -18**EMPLOYEE BENEFIT EXPENSES**

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Salaries and wages		
- Salary and allowances	658.64	525.84
- Bonus	85.25	38.21
- Director's Remuneration	48.00	48.00
Contribution to provident and other funds		
- Leave Encashment	26.04	7.18
Staff Welfare Expenses		
- Staff Welfare	46.34	11.00
Total	864.27	630.22

NOTE -19**DEPRECIATION, AMORTIZATION and IMPAIRMENT**

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Depreciation	3.80	0.76
Total	3.80	0.76

NOTE -20**OTHER EXPENSES**

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Advertisement & Publicity	66.38	65.31
Auditor's fees and expenses (Note 21 (10))	109.00	105.00
Director's Sitting Fees	48.00	48.00
AGM Expenses	0.90	30.00
Conveyance Expenses	0.00	5.42
Legal and Professional charges	571.81	1035.50
Listing Fees	354.00	354.00
Rent	121.35	55.64
Printing and stationery	0.00	8.76
Provision on Loan Assets	-37.28	34.01
Other expenditure	96.30	25.87
Total	1330.49	1768.51



AVAILABLE FINANCE LIMITED

Grouping forming part of the financial statements as at and for the year ended March 31, 2023
(All amounts are in thousands, except share and per share data, unless otherwise stated)

NOTE-2
Cash and cash equivalents

Particulars	As at 31st March 2023	As at 31st March 2022
Bank Accounts		
Canara Bank, Y.N. Road, Indore	0.00	51.14
UCo Bank, Andheri West, Mumbai	0.00	19.43
UCo Bank, Tikar Nagar (Indore)	227.10	133.68
Total	227.10	204.25

NOTE-3
Loans

Particulars	As at 31st March 2023	As at 31st March 2022
To Related Parties		
Ad-Marum Finance Ltd.	60306.97	75211.37
Total	60306.97	75211.37
NPA Provision (impairment)	150.77	188.03
Grand Total	60457.74	75399.40

NOTE-4
Investments

Particulars	FACE VALUE	NO. OF SHARES		Amount	
		2022-2023	2021-2022	2022-2023	2021-2022
I. UNDER D-MAT MODE					
A) Quoted Equity Shares					
Ad-Marum Finance Ltd. (Related Party)	10	270110	270110	13281.31	10115.62
TOTAL I		270110	270110	13281.31	10115.62
II. IN PHYSICAL MODE (UN-QUOTED EQUITY SHARE)					
A) In Associates					
Agarwal Coal Corporation Pvt. Ltd.	10	800000	800000	50000.00	50000.00
Agarwal Fuel Corporation Pvt. Ltd.	10	240520	240520	33422.93	33422.93
B) In Related Concerns					
Sanjana Cold Storage Pvt. Ltd.	10	144000	144000	3600.00	3600.00
Agarwal Real City Pvt. Ltd.	10	244345	244345	21827.07	21827.07
TOTAL II (A+B)		1428865	1428865	108650.00	108650.00
GRAND TOTAL (I+II+III)		1698975	1698975	121931.31	118765.62

NOTE-7
Other Non Financial Assets

Particulars	As at 31st March 2023	As at 31st March 2022
Income tax refundable:		
2007-2008	0.00	450.40
2010-2011	0.00	586.71
2011-2012	0.00	489.49
2019-2020	0.00	55.37
2020-2021	0.00	414.49
2021-2022	166.03	0.00
TOTAL	166.03	1975.45

NOTE-8
Borrowings (other than debt securities)

Particulars	As at 31st March 2023	As at 31st March 2022
Others		
Chamak Traxim (P) Ltd.	-	18964.67
Grand Total	0.00	18964.67

NOTE-10
Other Financial liabilities

Particulars	As at 31st March 2023	As at 31st March 2022
Employee Dues		
Salary	58.18	45.84
Bonus	58.61	35.21
Leave Encashment	26.04	7.15
Director sitting fees payable	48.00	0.00
TOTAL	190.83	94.22
Payable to Auditor		
Mahendra Badjatya & Co.	40.50	0.00
Creditors for Expenses		
Telephone Bill	0.39	0.00
Ankit Consultancy Pvt Ltd	0.83	-1.50
VSK & Co.	11.80	0.00
Others	14.15	0.00
TOTAL	26.97	-1.50
GRAND TOTAL	217.80	92.72

NOTE-20
Other Expenditure

Particulars	As at 31st March 2023	As at 31st March 2022
D-Mat Expenses	5.87	5.08
Postage & Courier Expenses	1.10	4.10
Telephone & Fax Charges	5.08	4.32
Bank charges	2.50	1.76
Interest on TDS	2.10	1.43
Website Hosting Charges	6.49	5.80
Registration & Filing Charges	28.50	3.73
Office general exp.	0.39	0.00
Travelling expenses	40.00	0.00
Membership and Other charges	3.25	0.00
Miscellaneous Balance Written off	0.00	-0.45
Total	96.30	25.87



AVAILABLE FINANCE LIMITED
Notes forming part of the standalone financial statements as at and for the year ended March 31, 2023
(All amounts are in thousands, except share and per share data, unless otherwise stated)

Note 21:

ADDITIONAL NOTES ON ACCOUNTS :

- 1) Note 1 to 21 referred herein forms an integral part of these Standalone Financial Statements.
- 2) The Company is engaged in the finance business which constitutes a single business segment. accordingly, disclosure requirement of Ind AS 108 "Operating Segments" is not required to be given.
- 3) Contingent Liability and commitments :
 - a) Contingent Liabilities to the extent not provided for:
 - a) Disputed demand of Income-tax pending appeals amounting to '608.87 L' (PY ' 977.00 L) against which an amount of ' NIL' (PY 'NIL) paid under protest but not provided for.
 - b) Disputed demand of TDS amounting to ' 1.39 (PY '3.97) against which an amount of 'Nil (PY ' Nil) is outstanding and not provided for.
 - b) Capital and other commitments:
NIL



4) Pursuant to disclosure pertaining to Section 196 (4) of the Companies Act, 2013 the following are the details thereof:

a	Particulars	Rate of Interest	As at 31 March 2023	As at 31 March 2022
	Ad-Manum Finance Limited	9.00%	50306.87	75211.37

b Investments Made:

The investments are classified under respective heads for purposes as mentioned in their object clause. Refer Note 4 of the Financial Statements.

c Guarantee Given or Security Provided:
During the year there is no such transaction.

5) In accordance with Ind AS 24 the related party disclosure is as under, the information regarding related party have been determined to the extent, such parties have been identified on the basis of information available with the company:

I. Name of the Related Parties :

A) Key Management Personnel:
Mr. Rakesh Sahu: WTD & CFO
Mr. Suyash Choudhary: Company Secretary
Mr. Mahesh Nirmal: CEO

B) Associate Companies
Agarwal Coal Corporation Pvt Ltd.
Agarwal Fuel Corporation Pvt Ltd.

C) Holding Company
Archana Coal Pvt Ltd.

D) Enterprises over which Key Management Personnel and Relatives of such personnel exercise significant influence :

(i) Companies

Agarwal Coal Corporation Pvt Ltd
Agarwal Fuel Corporation Pvt Ltd
Agarwal Coal Washery Pvt Ltd
Ad-manum Finance Ltd.
Agarwal Real City Pvt Ltd
Archana Coal Pvt Ltd.
Stewardship Advisory Pvt Ltd
Sanjana Cold Storage Pvt Ltd.
Gaurisut Vyapar Pvt Ltd.
Shradha Vaniya Pvt Ltd.
Natraj Vaniya Pvt Ltd
Jagdamba Enclave Pvt Ltd.
Agarwal Mining Pvt Ltd.
Balaji Sewarth Vinod Agrawal Foundation (Section 8)

(ii) Trust

Balaji Sewarth Vinod Agrawal Foundation (Trust)
Maharaja Agrasen Bhawan Nyas
Sanatha Agrasen Sewa
Vinod Agrawal Private Family Trust
Neenadewi Agarwal Family Private Trust
Vinod Agrawal Family Private Trust
Vinod Agrawal Daughter's Family Private Trust
Vinod Agrawal Legacy Trust
Maa Charitable Trust

(iv) Individual

Vinod Kumar Agarwal
Neena Devi Agarwal
Tapan Agarwal

(v) HUF

Vinod Kumar Agarwal HUF

(iii) Firms

Neena Warehousing Corporation
Neena Real Estate Corporation
Agarwal Realinfra LLP

(vi) Co-op Society

CITM co-op society



Transactions with Related Parties:

Particulars	Nature of Transactions	2022-2023		2021-2022	
		Amount of Transaction	Outstanding Amount	Amount of Transaction	Outstanding Amount
Mr. Rakesh Sahu	Salary	54.72	4.80	52.80	8.62
Ad-Mienum Finance Limited	Unsecured Loan	6500.00		15680.75	
	Given				
	Unsecured Loan	21000.00	80305.97	7600.00	75211.37
	Refund	5895.53		5711.37	
Mr. Suyash Choudhary	Interest Received	490.39	80.52	319.60	44.87
Mr. Manish Nimal	Salary	319.56	56.30	246.93	40.55
Mr. Vinod Kumar Agarwal	Rent Payment	121.35	0.00	56.64	0.00

Note:

1. All the above transactions are on arm's length basis. Current Account transactions are excluded.
2. The aforementioned transactions in respect of expenses except purchase & sale are shown exclusive of GST.

Directors Remuneration:

The Company has paid directors' remuneration as per the provisions of Schedule V to the Companies Act, 2013 and has complied with all the provisions of the said act.

Name of the Director	Nature of payment	For the year ended 31 March 2023	For the year ended 31 March 2022
Rakesh Sahu	Salary and allowance	54.72	52.80
Total		54.72	52.80

As per the information on records, the Company does not have any due outstanding to Micro and Small Industries enterprises under MSMED Act, 2006.

In accordance of Ind AS-33, the earning per share (E.P.S.) of the company is as under:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit after Tax	2119.77	3546.61
Weighted average No. of Equity Shares outstanding	10203700	10203700
Earning Per Share - Basic & Diluted	0.21	0.35



9) Tax expenses as per Ind AS 12:

a Deferred Tax:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit and Loss:		
WDV as per Company Law	7.44	11.24
Less: WDV as per Income Tax	8.67	10.20
Timing difference between Income Tax and Company Law	-1.23	1.04
Deferred tax liability/ (asset) on above	-0.31	0.26
Provision on loans	150.77	188.03
Deferred tax (asset) on above	-37.96	-47.33
Accumulated liability as on 31.03.2023	-38.26	-47.06
Liability Already Provided up to 31.03.2022	-47.06	-39.52
Balance (Liability) provided for / written off during the year	8.81	-7.54

Other Comprehensive Income:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Timing difference due to fair valuation of quoted investments	3165.69	5723.63
Tax effect on timing difference due to fair valuation of quoted investments	316.57	572.36
Liability Already Provided up to 31.03.2022	572.36	165.58
Deferred tax (assets)/ liabilities to be written back/ recognised in OCI	-255.79	406.79

b The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit before tax from continuing operation	3276.24	4489.06
Tax rate	25.17%	25.17%
Income Tax expenses calculated	824.63	1129.90
Effect of income that is exempt from taxation	0.00	34.35
Effect of expenses that are not deductible in determining taxable profits	1.86	10.39
Effect of concession (allowances)	0.00	0.00
Adjustments recognised in current year in relation to the current tax of prior years	0.00	0.00
Other temporary differences (Short/Excess) Provision in current year	321.18	-224.63
Deferred Tax Provision Written Back	8.81	-7.54
Income tax expense recognised in profit or loss	1156.47	942.46

c Provision For Taxation:

The Company has migrated to the new regime of Income Tax Act, 1961 u/s 115BAA. Provision for taxation for the year has been made after considering allowance, claims and relief available to the Company, if any.

d There were no such transactions that were not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).



10) Payments to the auditor: (Excluding Goods and Service Tax):

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
- Statutory Auditors		
a) Auditor	59.00	85.00
b) For taxation matters	30.00	30.00
c) For company law matters	25.00	25.00
d) For other services	11.00	10.00
e) For reimbursement of expenses		
- Internal Auditors		
a) Auditor	10.00	10.00
Total	175.00	160.00

11) Capital Management:

The Company maintains an actively managed capital base to cover risks inherent in the business which includes issued equity capital and all other equity reserves attributable to equity holders of the Company. RBI requires NBFCs to maintain a minimum capital to risk weighted assets ratio ("CRAR") consisting of Tier I and Tier II capital of 15% of our aggregate risk weighted assets. Since, the Company (NBFC) is a "NBFC-CIC-ND-NSI", hence it is not required to compute the financial ratios. The Company has complied with the notification RBI/2019-20/170 DOR (NBFC) CC PD No. 109/22 10. 105/2019-20 "Implementation of Indian Accounting Standards.

Financial Ratios:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Total outside liabilities	281.94	15191.31
Owned funds	181846.24	176302.59
Leverage Ratio	0.002	0.11

12) Disclosure of CSR Activities as per Sec. 135 :

Pursuant to the Provisions of Section 135 of the Companies Act 2013 read with companies (Corporate Social Responsibility Policy) Rules 2014 are not applicable on Company.

13) Financial Instruments by Category and fair value hierarchy:

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values.

The fair values of the financial assets and financial liabilities included in the level 2 and level 3 categories have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

Particulars (2022-2023)	Fair Value Measurement			Fair Value hierarchy		
	FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets						
Investments	0.00	13281.31	108650.00	13281.31	0.00	0.00
Cash and cash equivalents	0.00	0.00	250.85	0.00	0.00	0.00
Loans	0.00	0.00	60156.20	0.00	0.00	0.00
Other financial assets	0.00	0.00	3.00	0.00	0.00	0.00
Total	0.00	13281.31	169060.05	13281.31	0.00	0.00
Financial liabilities						
Borrowings	0.00	0.00	0.00	0.00	0.00	0.00
Other financial liabilities	0.00	0.00	258.30	0.00	0.00	0.00
Total	0.00	0.00	258.30	0.00	0.00	0.00



Particulars (2021-2022)	Fair Value Measurement			Fair Value hierarchy		
	FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets						
Investments	0.00	10115.62	109350.00	10115.62	0.00	0.00
Cash and cash equivalents	0.00	0.00	204.85	0.00	0.00	0.00
Loans	0.00	0.00	75023.34	0.00	0.00	0.00
Other financial assets	0.00	0.00	4.50	0.00	0.00	0.00
Total	0.00	10115.62	183882.69	10115.62	0.00	0.00
Financial liabilities						
Borrowings	0.00	0.00	18964.67	0.00	0.00	0.00
Other financial liabilities	0.00	0.00	189.72	0.00	0.00	0.00
Total	0.00	0.00	19154.39	0.00	0.00	0.00

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the Ind AS. An explanation for each level is given below.

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.

Notes:

1. There have been no transfer between Level 1, Level 2 and Level 3 during the period March 31, 2023 and March 31, 2022.

2. The management assessed that cash and bank balances, borrowings (cash credits, commercial papers, foreign currency loans, working capital loans) and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.



AVAILABLE FINANCE LIMITED

Notes forming part of the standalone financial statements as at and for the year ended March 31, 2023
(All amounts are in ' thousands, except share and per share data, unless otherwise stated)

Note 21:**ADDITIONAL NOTES ON ACCOUNTS :****14) Financial risk management objectives and policies to the extent applicable:**

The company is a core investment company and having its major exposure to the group companies and therefore the company does not envisage any market risk, currency risk, interest rate risk, price risk, liquidity risk and credit risk. The Company's senior management in consultation with audit committee has the responsibility for establishing and governing the Company's overall risk management framework, wherever applicable.

15) Disclosure Pursuant to regulation 54(F) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2013.**a Loans and Advances in the nature of Loans to Subsidiary:**

There were no such transaction during the year.

b Loans and Advances in the nature of loan to Associates, Related Party and parties where directors/promoters are interested:

Particulars	As at		Maximum Balance During the Year	
	2022-2023	2021-2022	2022-2023	2021-2022
	60306.97	75211.37	74968.01	75375.88
Ad-Manum Finance Limited	60306.97	75211.37	74968.01	75375.88

c i) None of the parties to whom loans were given have made investment in the shares of the Company.

ii) The above Advances fall under the category of loans, which are repayable on demand and interest has been charged on it.

16) Pursuant to Ind AS 112 – 'Disclosure of interests in Other Entities' the interest of the Company in various Associates are as follows:

The Company is holding more than 20% Equity Shares in Agarwal Coal Corporation Pvt. Ltd. 32.63% (PY 32.63%) and Agarwal Fuel Corporation Pvt. Ltd. 43.31 % (PY 39.84%) which are therefore Associate companies within the meaning of section 2(6) of the Companies Act, 2013 and as per applicable IND AS the consolidated financial statements shall be separately prepared.

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

17) Consolidation of Accounts:

The Company is a subsidiary within the meaning of section 2(87) of the Companies Act, 2013 of Archana Coal Pvt. Ltd. which is holding 57.22% (PY 57.22%) equity shares of the company.

In accordance with IND AS - 109 the long-term investments held by the company are to be carried at Cost or Fair Value. All the investments of the Company have been considered by the management to be of long-term nature

The balances of Borrowings and Loans & Advances are subject to respective consent, confirmation, reconciliation and consequential adjustments, if any.

20) Subsequent events

There have been no events after the reporting date that require adjustment/ disclosure in these financial statements.

21) Details of Benami Property held:

During the year, no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

22) Indications of Impairment

In the opinion of management, there are no indications, internal or external which could have the effect of impairing the value of assets to any material extent as at the Balance sheet date requiring recognition in terms of Ind AS 36.

23) Registration of charges or satisfaction with Registrar of Companies (ROC):

During the year, creation, modification or satisfaction of charge which were to be registered with ROC (if any) have been done within the statutory period.

24) Relationship with Struck off Companies:

The Company has no investment in securities, Receivables, Payables, Share-holding or Other outstanding balances with such companies.



- 25) According to Ind AS - 7 the desired Cash flow statement is enclosed herewith.
- 26) The Company has no borrowings from banks or financial institutions on the basis of security of current assets with respect to which, hence the periodical returns or statements of current assets required to be filed by the Company with banks or financial institutions is not applicable.
- 27) The Company has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2023 and March 31, 2022.
- 28) The company has not received any funds from any person/entities, for the purpose of directly or indirectly lending/investing/providing guarantee/security to a another person/entity, by or on behalf of the person/entity from whom such amount is received.
- 29) The company has not advanced/loaned/invested funds to any person/entity for the purpose of directly or indirectly lending/investing/providing guarantee/security to a third person/entity, by or on behalf of the company.
- 30) Previous year figures have been regrouped or rearranged where ever necessary.
- 31) The figures have been rounded off to the nearest multiple of a rupees in thousands.

As per our report of even date attached

Statutory Auditors

For: MAHENDRA BADJATYA & CO

CHARTERED ACCOUNTANTS

ICAI FRN 001457C



CA NIRDESH BADJATYA

PARTNER

ICAI MNO: 420388

PLACE: INDORE

DATE: 29/05/2023

For and on behalf of Board of Directors
AVAILABLE FINANCE LIMITED

Mahesh Nirmal
Chief Executive Officer
(PAN: AJDPN4530E)

Suyash Choudhary
Company Secretary
(M NO. : A57731)

Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)

Vikas Gupta
Director
(DIN: 09438941)

p/c



MAHENDRA
BADJATYA
& CO.
CHARTERED
ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF AVAILABLE FINANCE LIMITED REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

OPINION

We have audited the consolidated financial statements of **Available Finance Limited** (hereinafter referred to as the 'Holding Company') and its associates (Holding Company and its associates together referred to as "the Group"), which comprise the consolidated balance sheet as at 31 March 2023, and the consolidated statement of profit and loss (including other comprehensive income), consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including the Indian Accounting Standards ("Ind AS"), of the state of affairs of the Company as at March 31, 2023, its total comprehensive income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Consolidated 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements under the provisions of the Act and Rules there under and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS



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Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined no key audit matters to be reported.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITOR'S REPORT THEREON

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in Board's Report including Annexure to Board's Report and management compliance certificate but does not include the Financial Statements and our auditor's report thereon.

Our opinion on the Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED 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 Consolidated Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Ind AS specified under section 133 of the Act, read with relevant rules issued there under. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are

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reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Consolidated 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 CONSOLIDATED FINANCIAL STATEMENTS

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

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- 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 Consolidated 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 Consolidated Financial Statements, including the disclosures, and whether the Consolidated 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 Financial Statements of the current year 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

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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 Section 143 (3) of the Act, based on our audit, 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 Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this report are in agreement with the books of account.
- d) In our opinion, the aforesaid Consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2023, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure A**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- 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, in our opinion and to the best of our information and according to the explanations given to us:

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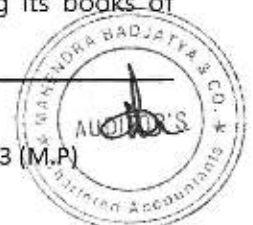
- i. The Company has disclosed the impact of pending litigations as at 31st March 2023 on its financial position in its consolidated financial statements – Refer Note 21 (3) to the consolidated financial Statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year ended 31st March 2023.
- iv. (i) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (if any);
(ii) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries (if any); and
(iii) Based on such audit procedures that we (the auditors of the company) have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatements.
- v. The Company has not declared or paid any dividend during the year.
- vi. The company has used accounting software for maintaining its books of

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account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retention.

**STATUTORY AUDITORS
FOR MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C**



**CA NIRDESH BADJATYA
PARTNER**

**ICAI MNO 420388
ICAI UDIN 22420388BGXHZH9284
PLACE: INDORE
DATE: 29/05/2023**

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Annexure – "A" to the Independent Auditor's Report

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditor's Report of even date to the members of AVAILABLE FINANCE LIMITED on the Consolidated Financial Statements for the year ended 31st March 2023)

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

OPINION

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended 31 March 2023, we have audited the internal financial controls with reference to consolidated financial statements of Available Finance Limited (hereinafter referred to as "the Holding Company") and such companies incorporated in India under the Companies Act, 2013 which are its associate companies as of that date.

In our opinion, the Holding Company and such companies incorporated in India which are its associate companies, have, in all material respects, adequate internal financial controls with reference to consolidated financial statements and such internal financial controls were operating effectively as at 31 March 2023, based on the internal financial controls with reference to consolidated financial statements criteria established by such companies considering the essential components of such internal controls stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

MANAGEMENT'S RESPONSIBILITY FOR INTERNAL FINANCIAL CONTROLS

The respective Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls with reference to consolidated financial statements based on the criteria established by the respective Company considering the essential components of internal control stated in the Guidance Note. 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

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reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by the other auditors of the relevant associate companies, in terms of their reports referred to in the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls with reference to consolidated financial statements.

MEANING OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

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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 authorizations of management and directors of the company; and
3. Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO FINANCIAL STATEMENTS

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.

OTHER MATTERS

Our aforesaid reports under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls with reference to consolidated financial statements insofar as it

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relates to 2 associate companies, which are companies incorporated in India, is based on the corresponding reports of the auditors of such companies incorporated in India.

STATUTORY AUDITORS
FOR MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C



CA NIRDESH BADJATYA
PARTNER
ICAI MNO 420388
ICAI UDIN 22420388BGXHZH9284
PLACE: INDORE
DATE: 29/05/2023

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AVAILABLE FINANCE LIMITED**CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2023**

(All amounts are in thousands, except share and per share data, unless otherwise stated)

Particulars	Note No.	As at 31 March 2023	As at 31 March 2022
ASSETS			
1) Financial Assets			
a) Cash and Cash Equivalents	2	250.85	204.85
b) Loans	3	60156.20	75023.34
c) Investments	4	9366138.46	7355566.33
d) Other financial assets	5	3.00	4.50
2) Non-financial Assets			
a) Property, Plant and Equipment	6	7.44	11.24
b) Other non-financial assets	7	166.03	1975.45
c) Current tax assets (Net)	8	0.00	34.60
Total Assets		9426721.98	7432820.31
LIABILITIES AND EQUITY			
LIABILITIES			
1) Financial Liabilities			
a) Borrowings (Other than Debt Securities)	9	0.00	18964.67
b) Other financial liabilities	10	258.30	189.72
2) Non-Financial Liabilities			
a) Other non-financial liabilities	11	23.64	36.92
b) Deferred tax liabilities (Net)		278.31	525.30
c) Current tax Liabilities (Net)	12	110.34	0.00
EQUITY			
a) Equity Share Capital	13	102037.00	102037.00
b) Other Equity	14	9324014.39	7311066.70
Total Liabilities and Equity		9426721.98	7432820.31

Summary of significant accounting policies

1

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

As per our report of even date attached

Statutory Auditors

For: MAHENDRA BADJATYA & CO

CHARTERED ACCOUNTANTS

ICAI FRN 001457C

For and on behalf of Board of Directors

Available Finance Limited

CA NIRDESH BADJATYA
PARTNER

ICAI MNO: 420388

PLACE: INDORE

DATE: 29/05/2023

Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)

Vikas Gupta
Director
(DIN: 09438941)

Mahesh Nirmal
Chief Executive Officer
(PAN: AJDPN4530E)

Suyash Choudhary
Company Secretary
(M NO. : A57731)

AVAILABLE FINANCE LIMITED

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31st MARCH, 2023

(All amounts are in ' thousands, except share and per share data, unless otherwise stated)

Particulars	Note No.	For the year ended 31 March 2023	For the year ended 31 March 2022
(i) Revenue from operations			
(ii) Interest Income	15	5896.63	6345.97
(I) Total Revenue from operations		5896.63	6345.97
(II) Other Income	16	241.09	542.58
(III) Total Income (I+II)		6137.72	6888.55
Expenses			
(i) Finance Costs	17	662.92	0.00
(ii) Employee Benefits Expenses	18	864.27	630.22
(iii) Depreciation, amortization and impairment	19	3.80	0.76
(iv) Others expenses	20	1330.49	1768.51
(IV) Total Expenses (IV)		2861.49	2399.49
(V) Profit / (loss) before exceptional items and tax (III-IV)		3276.23	4489.06
(VI) Exceptional items		0.00	0.00
(VII) Profit/(loss) before tax (V -VI)		3276.23	4489.06
(VIII) Tax Expenses:		1156.47	942.46
(i) Current Tax		900.00	950.00
(ii) Deferred Tax		8.81	-7.54
(iii) Adjustment in respect of current income tax of prior years		247.66	0.00
Profit / (loss) for the period from continuing operations(VII-VIII)		2119.77	3546.61
Share in Profit of Associates		1719686.08	2085982.70
(IX) Consolidated Profit / (loss) for the period from continuing operations		1721805.85	2089529.31
(X) Profit/(loss) from discontinued operations		0.00	0.00
(XI) Tax Expense of discontinued operations		0.00	0.00
(XII) Profit/ (loss) from discontinued operations (After tax) (X-XI)		0.00	0.00
(XIII) Profit/ (loss) for the period		1721805.85	2089529.31
(XIV) Other Comprehensive Income			
(A) (i) Items that will not be reclassified to profit or loss			
i. Equity Instruments through Other Comprehensive Income		2255.36	9273.99
(ii) Income tax relating to items that will not be reclassified to profit or loss		-255.79	406.79
Subtotal (A)		2511.15	8867.20
(B) (i) Items that will be reclassified to profit or loss		0.00	0.00
(ii) Income tax relating to items that will be reclassified to profit or loss		0.00	0.00
Subtotal (B)		0.00	0.00
Other Comprehensive Income (A + B)		2511.15	8867.20
(XV) Total Comprehensive Income for the period (XIII+XIV)		1724316.99	2098396.51
(XVI) Earnings per equity share (nominal value of share Rs 10/- per Share)			
Basic (Rs.)		168.74	204.78
Diluted (Rs.)		168.74	204.78

Summary of significant accounting policies

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

As per our report of even date attached

Statutory Auditors

For: MAHENDRA BADJATYA & CO

CHARTERED ACCOUNTANTS

ICAI FRN 001457C

For and on behalf of Board of Directors

Available Finance Limited

CA NIRDESH BADJATYA
PARTNER
ICAI MNO: 420388
PLACE: INDORE
DATE: 29/05/2023

Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)

Vikas Gupta
Director
(DIN: 09438941)

Maresh Nirmal
Chief Executive Officer
(PAN: AJDPN4530E)

Suyash Choudhary
Company Secretary
(M NO. : A57731)

AVAILABLE FINANCE LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31st MARCH, 2023
 (All amounts are in 'Thousands, except share and per share data, unless otherwise stated')

A. EQUITY SHARE CAPITAL

(1) Current reporting period

Balance at the beginning of the current reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
102037.00	0.00	102037.00	0.00	102037.00

(2) Previous reporting period

Balance at the beginning of the previous reporting period	Changes in equity share capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period
102037.00	0.00	102037.00	0.00	102037.00

B. OTHER EQUITY

(1) Current reporting period

Particulars	Reserve and Surplus				Other reserves	Total
	Capital Reserve	Security Premium	Statutory Reserve (MPC Reserve)	Retained Earnings	Revaluation Surplus	
Balance at the beginning of the current reporting period	15822.00	14050.50	9203.84	26783.84	0.00	74285.99
Changes in accounting policy/ prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	15822.00	14050.50	9203.84	26783.84	0.00	74285.99
Profit/(loss) for the year	0.00	0.00	0.00	2119.77	0.00	2119.77
Other comprehensive income for the year	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to / from Retained Earnings	0.00	0.00	0.00	-423.95	0.00	3421.48
Movement on account of consolidation of associates	0.00	0.00	0.00	0.00	0.00	0.00
Balance at the end of the current reporting period	15822.00	14050.50	9203.84	26783.84	0.00	74285.99

(2) Previous reporting period

Particulars	Reserve and Surplus				Other reserves	Total
	Capital Reserve	Security Premium	Statutory Reserve (MPC Reserve)	Retained Earnings	Revaluation Surplus	
Balance at the beginning of the previous reporting period	15822.00	14050.50	9203.84	26783.84	0.00	74285.99
Changes in accounting policy/ prior period errors	0.00	0.00	0.00	0.00	0.00	0.00
Restated balance at the beginning of the reporting period	15822.00	14050.50	9203.84	26783.84	0.00	74285.99
Profit/(loss) for the year	0.00	0.00	0.00	2119.77	0.00	2119.77
Other comprehensive income for the year	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to / from Retained Earnings	0.00	0.00	0.00	-423.95	0.00	3421.48
Movement on account of consolidation of associates	0.00	0.00	0.00	0.00	0.00	0.00
Balance at the end of the previous reporting period	15822.00	14050.50	9203.84	26783.84	0.00	74285.99

NOTE:

As required by section 45-IC of the RBI Act, 1934, the company maintains a reserve fund and transfers there in a sum not less than twenty per cent of its net profit every year as disclosed in the profit and loss account and before any dividend is declared. The company cannot appropriate any sum from the reserve fund except for the purpose specified by Reserve Bank of India from time to time. Till date RBI has not specified any purpose for appropriation of Reserve fund maintained under section 45-C of RBI Act, 1934.

As per our report of even date attached

Statutory Auditors
 For: MAHENDRA BADJATYA & CO
 CHARTERED ACCOUNTANTS
 ICN FIRM 501431C

(Signature)
 CA NIDESH BADJATYA
 PARTNER
 ICAI MNO: 420308
 PLACE: INDORE
 DATE: 28/05/2023

As per our report of even date attached

For: MAHENDRA BADJATYA & CO
 CHARTERED ACCOUNTANTS
 ICN FIRM 501431C

For and on behalf of Board of Directors
 Available Finance Limited

(Signature)
 Mahesh Nirmal
 Chief Executive Officer
 (PAN: AJP9443361)
(Signature)
 Suresh Choudhary
 Company Secretary
 (M NO. : 457731)

AVAILABLE FINANCE LIMITED
CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

(All amounts are in thousands, except share and per share data, unless otherwise stated)

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
A) CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	3276.23	4489.06
Add : Adjustment for		
Depreciation and amortization expenses	3.80	0.76
Fixed assets written off	0.00	0.00
Profit on Sale of Investment	0.00	-136.46
Operating Profit before Working Capital Changes	3280.03	4353.37
Adjustments for changes in working capital:		
(Increase)/ Decrease in Loans	14867.14	-13568.12
Decrease other financial assets	1.50	0.00
Increase in other non-financial assets	1809.42	4172.08
(Decrease)/ increase in other financial liabilities	68.58	63.60
Increase in other non financial liabilities	-13.28	31.74
Cash Generated from Operations before Tax	20013.40	-4947.35
Direct taxes paid	-1002.73	-570.10
[A] Net Cash Inflow/(outflow) from Operating Activities	19010.67	-5517.44
B) CASH FLOW FROM INVESTING ACTIVITIES		
Purchase/Sale of Fixed Assets	0.00	-12.00
Decrease/ (increase) in investments	0.00	431.84
Dividend Income	0.00	0.00
[B] Net Cash Inflow/(outflow) from Investing Activities	0.00	419.84
C) CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of borrowings	-18964.67	0.00
[C] Net Cash Inflow from Financing Activities	-18964.67	0.00
Net Decrease in Cash & Cash Equivalents (A+B+C)	46.00	-5097.60
Effects of exchange rate changes of cash and cash equivalents	0.00	0.00
Cash & Cash Equivalents at the beginning of the year	204.85	5302.45
Cash & Cash Equivalents at the end of the year	250.85	204.85

Notes to the Statement of Cash Flow :

i) Reconciliation of Cash and cash equivalents with the Balance Sheet:

Particulars	As at 31 March 2023	As at 31 March 2022
Cash in hand	23.75	0.59
Balances with bank	227.10	204.26
Deposit with original maturity of less than 3 months	0.00	0.00
Cash and cash equivalents at end of year	250.85	204.85

ii) The Statement of Cash Flow has been prepared under the 'Indirect Method' set out in Ind AS 7 'Statement of Cash Flow'.

(iii) Effective 1 April 2017, the Company adopted the amendment to IndAS7, which require the entities to provide disclosures that enable users of these consolidated financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cashflows and non-cash changes, suggesting inclusion of are conciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The Company did not have any non-cash transactions for financial activities during the year, accordingly same has not been disclosed in these consolidated financial statements.

As per our report of even date attached
Statutory Auditors
For: MAHENDRA BADJATYA & CO
CHARTERED ACCOUNTANTS
ICAI FRN 001457C

For and on behalf of Board of Directors
Available Finance Limited


CA NIRDESH BADJATYA
PARTNER
ICAI MNO: 420388
PLACE: INDORE
DATE: 29/05/2023


Rakesh Sahu
Whole Time Director & CFO
(DIN: 08433972)


Mahesh Nirmal
Chief Executive Officer
(PAN: AJDPN4530E)


Vikas Gupta
Director
(DIN: 09438941)


Suyash Choudhary
Company Secretary
(M NO. : A57731)

Note 1:

Notes forming part of Consolidated Financial Statements for the year ended 31st March, 2023.
(All amounts are in Indian Rupees in Thousands unless otherwise stated)

A. Corporate Information

Available Finance Limited ('the Company') is a company limited by shares and is domiciled in India. The company's registered office is situated at Agarwal House, 5 Yeshwant Colony Indore 452003 MP India. As an Unregistered CIC, the Company is primarily a holding company, holding investments in its subsidiaries, associates, and other group companies. The Company's associates are engaged in a wide array of businesses in the Trading sector. Its equity shares are listed in India on Bombay stock Exchange (BSE).

These consolidated financial statements of the Company for the year ended March 31, 2023, were authorized for issue by the Board of Directors on 29/05/2023, pursuant to the provision of the Companies Act, 2013 (the 'Act') Securities and Exchange Board of India and other statutory regulatory bodies.

B. Significant accounting policies

1. Statement of compliance

The consolidated financial statements have been prepared in accordance with Indian Accounting standards ("Ind AS") notified, under section 133 of the Companies Act, 2013 ('Act') read with the rules notified under the relevant provisions of the Act.

2. Basis of Preparation

The consolidated financial statements have been prepared on accrual basis and under the historical cost convention except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below.

The financial statements have been prepared in accordance with the requirements of the information and disclosures mandated by Schedule III (Division – III) of the companies Act, applicable Ind AS and other applicable pronouncements and regulations.

The financial statements including notes thereon are presented in Indian Rupees ("Rupees" or "INR"), which is the Company's functional and presentation currency. All amounts disclosed in the financial statements including notes thereon have been rounded off to the nearest thousands of Rupees as per the requirement of Schedule III to the Act, unless stated otherwise.

3. Use of Estimates, Judgments and Assumptions

The preparation of financial statements in accordance with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have significant effect on amount recognized in the financial statements are:

- i. Allowance for bad and doubtful trade receivable.
- ii. Recognition and measurement of provision and contingencies.



- iii. Depreciation/ Amortisation and useful lives of Property, plant, and equipment / Intangible Assets.
- iv. Recognition of deferred tax.
- v. Income Taxes.
- vi. Measurement of defined benefit obligation.
- vii. Impairment of Non-financial assets and financial assets.

4. Principle of consolidation

The consolidated financial statements comprise the financial statements of the Company, and equity accounting of its investment in associate entities.

a. Associates and Jointly controlled entities:

Associates are all entities over which the Group has significant influence but not control or joint control.

This is generally the case where the Group holds between 20% and 50% of the voting rights. Investments in associates are accounted for using the equity method of accounting, after initially being recognized at cost.

Equity method as per IND AS 28:

Under the equity method of accounting, the investments are initially recognized at cost and adjusted thereafter to recognize the Group's share of the post-acquisition profits or losses of the investee in profit or loss, and the Group's share of other comprehensive income of the investee in other comprehensive income. Dividends received or receivable from associates are recognized as a reduction in the carrying amount of the investment.

When the Group's share of losses in an equity-accounted investment equals or exceeds its interest in the entity, including any other unsecured long-term receivables, the Group does not recognize further losses, unless it has incurred obligations or made payments on behalf of the other entity.

Unrealized gains on transactions between the Group and its associates are eliminated to the extent of the Group's interest in these entities. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of equity accounted investees have been changed where necessary to ensure consistency with the policies adopted by the Group.

- b. The CFS comprise of the audited financial statements (except as mentioned otherwise) of the Company and its associate entities for the year ended 31st March 2023, which are as under:

Name of the Company/ firm	Country of incorporation	Relationship	Shareholding as at 31 March, 2023
Agarwal Coal Corporation Private Limited	India	Associate	32.63%
Agarwal Fuel Corporation Private Limited	India	Associate	39.84%

5. Standards issued but not yet effective

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 31, 2023, MCA amended the Companies (Indian Accounting Standards) Rules, 2015 by issuing the Companies (Indian Accounting Standards) Amendment Rules, 2023, applicable from April 1, 2023, as below:



- Ind AS 1 – Presentation of Financial Statements

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. Provisions and contingent liabilities are reviewed at each balance sheet date.

- Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, in its financial statements.

- Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are “monetary amounts in financial statements that are subject to measurement uncertainty”. Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

6. Revenue Recognition

- a. Revenue from contract with customer is recognised upon transfer of control of promised products or services to customers in an amount that reflects the consideration which the Company expects to receive in exchange for those products or services. Revenue is measured based on the transaction price, which is the consideration, adjusted for discounts and other incentives, if any, as per contracts with the customers.
 - i. Other operational revenue represents income earned from the activities incidental to the business and is recognized when the performance obligation is satisfied and right to receive the income is established as per the terms of the contract.
- b. Interest income is recognized on accrual basis using the effective interest method.
- c. Dividend income is recognised in profit or loss on the date on which the company's right to receive payment is established.

7. Property, Plant and Equipment

c. Measurement and recognition:

An item of property, plant and equipment that qualifies as an asset is measured on initial recognition at cost.

Following initial recognition, items of property, plant and equipment are carried at its cost less accumulated depreciation and accumulated impairment losses, if any.

The cost of an item of property, plant and equipment comprises of its purchase price including import duties and other non-refundable purchase taxes or levies, directly attributable cost of bringing the asset to its working condition for its intended use and the initial estimate of decommissioning, restoration and similar liabilities, if any.

Subsequent expenditure is capitalised only if it is probable that the ~~future~~ economic benefits associated with the expenditure will flow to the company.



d. Depreciation:

Depreciation is provided using straight-line method as specified in Schedule II to the Companies Act, 2013. Depreciation on assets acquired / disposed off during the year is provided on pro-rata basis with reference to the date of addition / disposal.

e. Derecognition:

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from continued use of the asset. Any gain or loss arising on the disposal or retirement of property, plant and equipment is determined as the difference between the sale proceeds and the carrying amount of the assets and is recognised in Statement of Profit and Loss.

8. Intangible assets

a. Measurement and recognition:

Intangible assets are held at cost less accumulated amortisation and impairment losses. Intangible assets developed or acquired with finite useful life are amortised on straight line basis over the useful life of asset.

Subsequent expenditure is capitalised only when it increases the future economic benefits embodied in the specific asset to which it relates or when the development stage is achieved. All other expenditure, including expenditure on internally generated goodwill and brands, when incurred is recognised in statement of profit and loss.

b. Amortisation

The intangible assets of the Company are assessed to be of finite lives and are amortized over the useful economic life and assessed for impairment whenever there is an indication that the intangible asset may be impaired. The Company reviews amortization period on an annual basis. Intangible assets are amortized on straight line basis in accordance with IND AS 38 and Schedule II to the Companies Act, 2013 or based on technical estimates.

c. Derecognition:

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit and Loss when the asset is derecognised.

9. Impairment of non-financial asset

The company assesses at each reporting date whether there is any objective evidence that a non-financial asset or a group of non-financial assets are impaired. If any such indication exists, the company estimates the amount of impairment loss. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or group of assets is considered as cash generating unit. If any such indication exists, an estimate of the recoverable amount of the individual asset/cash generating unit is made.

An impairment loss is calculated as the difference between an asset's carrying amount and recoverable amount. Losses are recognized in profit or loss and reflected in an allowance account. When the company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognized, then the previously recognized impairment loss is reversed through profit or loss.

When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the



increased carrying amount does not exceed the carrying amount that would have been in place had there been no impairment loss been recognized for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognized immediately in Statement of Profit and Loss, taking into account the normal depreciation/amortization.

10. Employee Benefits

A. Short Term Employee Benefits

Short term employee benefits are recognized in the period during which the services have been rendered.

B. Long Term Employee Benefits

- a. Retirement benefits in the form of defined contribution plans including gratuity liability under Payment of Gratuity Act are paid & charged to the Statement of Profit and Loss for the year when contributions to the respective Funds are due, in such cases the actuarial risk and the investment risk are borne by the respective funds.
- b. Retirement benefits in the form of defined benefit plan are recognised using Projected Unit Credit Method where Current service cost, Past service cost and net interest Expense/Income is recognised in the statement of profit and loss and Gain/Loss due to actuarial risk and investment risk is charged to the other comprehensive income.

11. Taxation

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

a. Current taxes

Provision for current tax is made after taking into consideration benefits admissible under provisions of the Income Tax Act, 1961. Minimum Alternative Tax (MAT) credit entitlement is recognized where there is convincing evidence that the same can be realized in future.

b. Deferred Taxes

The deferred tax charge or credit the corresponding deferred tax liabilities or assets are recognized using the tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in future; however where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is reasonable certainty of realization of such assets.

12. Provisions, contingent liabilities, and contingent assets

The Company creates a provision when there is a present obligation as a result of past events and it is probable that there will be outflow of resources and a reliable estimate of the obligation can be made of the amount of the obligation. Contingent liabilities are not recognized but are disclosed in the notes to the financial statements. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are neither recognized nor disclosed in the financial statements.



13. Fair Value Measurement

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 to 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. All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized 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 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - inputs that are unobservable for the asset or liability.

For assets and liabilities that are recognized in the financial statements at fair value on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization at the end of each reporting period and discloses the same.

14. 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. Financial instruments also include derivative contracts such as foreign currency foreign exchange forward contracts, interest rate swaps and currency options, and embedded derivatives in the host contract.

a. Financial Assets

Classification:

The Company shall classify financial assets and subsequently measured at amortised cost, fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL) on the basis of its business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

Initial recognition and measurement:

All financial assets are recognised initially at fair value plus transaction costs that are attributable to the acquisition of the financial asset, in the case of financial assets not recorded at fair value through profit or loss. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the company commits to purchase or sell the asset.

Fair value through profit or loss:

Assets that do not meet the criteria for amortized cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt investment that is subsequently measured at fair value through profit or loss and is not part of a hedging relationship is recognized in Statement of Profit and Loss in



the period in which it arises, unless it arises from debt instruments that were designated at fair value or which are not held for trading. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.

Fair value through other comprehensive income:

Financial assets that are held for collection of contractual cash flows and for selling the assets, where the assets' cash flows represent solely payments of principal and interest, and that are not designated at FVPL, are measured at fair value through other comprehensive income. Movements in the carrying amount are taken through FVOCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses on the instrument's amortized cost which are recognized in profit or loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss. Interest income from these financial assets is included in 'Interest income' using the effective interest rate method.

Amortized Cost:

Assets that are held for contractual cash flows where those cash flows represent solely payments of principal and interest ('SPPI'), and that are not designated at FVTPL, are measured at amortized cost. The carrying amount of these assets is adjusted by any expected credit loss allowance recognized and measured. Interest income from these financial assets is recognized using the effective interest rate method.

Interest income:

Interest income is calculated by applying the effective interest rate to the gross carrying amount of financial assets.

Equity instruments:

Equity instruments are instruments that meet the definition of equity from the issuer's perspective; that is, instruments that do not contain a contractual obligation to pay and that evidence a residual interest in the issuer's net assets. Ind AS 109 requires all investments in equity instruments and contracts on those instruments to be measured at fair value.

The Company subsequently measures all quoted equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification for fair value gains and losses to profit or loss following the de-recognition of the investment.

The Company subsequently measures all un-quoted equity investments at cost based on the requirements of Ind AS 109, where in some limited circumstances cost is a more appropriate estimate of fair value, that may be the case if insufficient more recent information is available to measure the fair value or if there is a wide range of possible fair value measurements and cost represents the best estimate of the fair value within that range.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in net gain/ loss on fair value changes in the statement of profit and loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

Gains and losses on equity investments at FVTPL are included in the Statement of Profit and Loss.

De-recognition:

A financial asset (or, where applicable, a part of a financial asset or part of a company of similar financial assets) is primarily derecognised (i.e. removed from the company's balance sheet) when:

- a. The rights to receive cash flows from the asset have expired, or
- b. The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the company has transferred substantially all the risks



- and rewards of the asset, or (b) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.
- c. When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that 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.
- d. 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 that the company could be required to repay.

Impairment of financial assets:

In accordance with Ind-AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- a. **Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, and bank balance:**

The Company follows general approach for recognition of impairment loss allowance for financial assets other than trade receivables. In general approach, the financial asset is divided into 3 stages and the amount of ECL is recognized depending on the stage of the financial asset into consideration.

The loss under this approach is either based on the 12 months ECL or lifetime ECL. All financial assets falling in stage 1 is performing and requires 12 months ECL, whereas financial assets in stage 2 where the credit risk has increased significantly post recognition or financial assets in stage 3 which are credit impaired a lifetime ECL is required.

b. Financial Liabilities

Classification:

The Company classifies all financial liabilities as subsequently measured at amortised cost, except for financial liabilities at fair value through profit or loss. Such liabilities, including derivatives that are liabilities, shall be subsequently measured at fair value.

Initial recognition and measurement:

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss or amortised costs.

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.

De-recognition:

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When 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 the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.



Offsetting

Financial assets and financial liabilities are offset and the net amount is presented in the balance sheet when, and when the company has a legally enforceable right to set off the amount and it intends either to settle them on net basis or to realize the asset and settle the liability simultaneously.

Derivative financial instruments

The company uses derivative financial instruments, such as forward currency contracts, interest rate swaps and forward commodity contracts, to hedge its foreign currency risks, interest rate risks and commodity price risks, respectively. Such derivative financial instruments are initially recognized at fair value on the date on which a derivative contract is entered into and are subsequently re-measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

15. Cash and cash equivalents

Cash and cash Equivalents in the Balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three or less month, which are subject to an insignificant risk of changes in value.

16. Cash Flow Statement

Cash flows are reported using the indirect method, where by profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

17. Earnings per share

a. Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to owners if the Company by the weighted average number of equity shares outstanding during the financial year, adjusted for bonus element in equity shares issued during the year, if any and excluding treasury shares.

b. Diluted earnings per share

Diluted earnings per share adjusted the figures used in the determination of basic earnings per share to take into account the after-income tax effect of interest and other financing costs associated with dilutive potential equity shares, and the weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

18. Events after reporting date

Where events occurring after the balance sheet date provide evidence of conditions that existed at the end of the reporting period, the impact of such events is adjusted within the financial statements. Otherwise, events after the balance sheet date of material size or nature are only disclosed.

19. Investment in subsidiaries and associates

Investments in subsidiary and associate companies are carried at cost and fair value (deemed cost) as per Ind AS – 101 and 109 less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down to its recoverable amount. On disposal of investments in subsidiary companies, associate companies and joint venture companies, the difference between net disposal proceeds and the carrying amounts are recognized in the Statement of Profit and Loss.



When the company ceases to control the investment in subsidiary or associate the said investment is carried at fair value through profit and loss in accordance with Ind AS 109 "Financial Instruments".

20. Recognition Of NPA

Non-Performing Assets (NPA), if any, is recognized as per the prudential norms of NBFC Rules and Regulations of Reserve Bank of India.



AVAILABLE FINANCE LIMITED

Notes forming part of the consolidated financial statements as at and for the year ended March 31, 2023
(All amounts are in ₹ thousands, except share and per share data, unless otherwise stated)

NOTE - 2
CASH & CASH EQUIVALENTS

Particulars	As at 31 March 2023	As at 31 March 2022
Cash on hand	23.75	0.59
Balances with Banks (of the nature of cash and cash equivalents)	227.10	204.25
Total	250.85	204.85

NOTE - 3
LOANS

Particulars	As at 31 March 2023					
	Amortised cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
	(1)	(2)	(3)	(4)	(5=2+3+4)	(6=1+5)
(A)						
(i) Loans repayable on Demand						
- To related parties	60306.97	0.00	0.00	0.00	0.00	60306.97
- To others	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	0.00	0.00	0.00	0.00	0.00	0.00
Total (A) - Gross	60306.97	0.00	0.00	0.00	0.00	60306.97
Less: Impairment	150.77	0.00	0.00	0.00	0.00	150.77
Total (A) - Net	60156.20	0.00	0.00	0.00	0.00	60156.20
(B)						
(i) Unsecured	60306.97	0.00	0.00	0.00	0.00	60306.97
Total (B) - Gross	60306.97	0.00	0.00	0.00	0.00	60306.97
Less: Impairment loss allowance	150.77	0.00	0.00	0.00	0.00	150.77
Total (B) - Net	60156.20	0.00	0.00	0.00	0.00	60156.20
(C)						
(i) Loans in India						
(i) Public Sector	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	60306.97	0.00	0.00	0.00	0.00	60306.97
Total (C) - Gross	60306.97	0.00	0.00	0.00	0.00	60306.97
Less: Impairment loss allowance	150.77	0.00	0.00	0.00	0.00	150.77
Total (C) (i) - Net	60156.20	0.00	0.00	0.00	0.00	60156.20
(ii) Loans outside India	0.00	0.00	0.00	0.00	0.00	0.00
Less: Impairment loss allowance	0.00	0.00	0.00	0.00	0.00	0.00
Total (C) (ii) - Net	0.00	0.00	0.00	0.00	0.00	0.00
Total (C) (i) and (ii)	60156.20	0.00	0.00	0.00	0.00	60156.20

Particulars	As at 31 March 2022					
	Amortised cost	At Fair Value			Subtotal	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
	(1)	(2)	(3)	(4)	(5=2+3+4)	(6=1+5)
(A)						
(i) Loans repayable on Demand						
- To related parties	75211.37	0.00	0.00	0.00	0.00	75211.37
- To others	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	0.00	0.00	0.00	0.00	0.00	0.00
Total (A) - Gross	75211.37	0.00	0.00	0.00	0.00	75211.37
Less: Impairment	188.03	0.00	0.00	0.00	0.00	188.03
Total (A) - Net	75023.34	0.00	0.00	0.00	0.00	75023.34
(B)						
(i) Unsecured	75211.37	0.00	0.00	0.00	0.00	75211.37
Total (B) - Gross	75211.37	0.00	0.00	0.00	0.00	75211.37
Less: Impairment loss allowance	188.03	0.00	0.00	0.00	0.00	188.03
Total (B) - Net	75023.34	0.00	0.00	0.00	0.00	75023.34
(C)						
(i) Loans in India						
(i) Public Sector	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Others	75211.37	0.00	0.00	0.00	0.00	75211.37
Total (C) - Gross	75211.37	0.00	0.00	0.00	0.00	75211.37
Less: Impairment loss allowance	188.03	0.00	0.00	0.00	0.00	188.03
Total (C) (i) - Net	75023.34	0.00	0.00	0.00	0.00	75023.34
(ii) Loans outside India	0.00	0.00	0.00	0.00	0.00	0.00
Less: Impairment loss allowance	0.00	0.00	0.00	0.00	0.00	0.00
Total (C) (ii) - Net	0.00	0.00	0.00	0.00	0.00	0.00
Total (C) (i) and (ii)	75023.34	0.00	0.00	0.00	0.00	75023.34

The loans or advances in the nature of loans granted to promoters, Directors, KMPs and the related parties (as defined under the Companies Act, 2013), are as under, which may be repayable on demand:

Type of Borrower	As at 31 March 2023		As at 31 March 2022	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of	Amount of loan or advance in the nature of loan outstanding	Percentage to the total Loans and Advances in the nature of
Promoter	0.00	0.00%	0.00	0.00%
Directors	0.00	0.00%	0.00	0.00%
KMPs	0.00	0.00%	0.00	0.00%
Related parties	60306.97	100.00%	75211.37	100.00%



AVAN ABLE FINANCE LIMITED

Notes forming part of the consolidated financial statements as at and for the year ended March 31, 2023

(All amounts are in ' thousands, except share and per share data, unless otherwise stated)

NOTE - 3
LOANS

A comparison between provisions required under IRACP and impairment allowances made under Ind AS 109

As at 31 March 2023						
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	60305.97	150.77	60155.20	150.77	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
Subtotal		60305.97	150.77	60155.20	150.77	0.00
Non-Performing Assets (NPA)						
Substandard	Stage 3	0.00	0.00	0.00	0.00	0.00
Doubtful - up to 1 year	Stage 3	0.00	0.00	0.00	0.00	0.00
1 to 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
More than 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for doubtful		0.00	0.00	0.00	0.00	0.00
Loss	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for NPA		0.00	0.00	0.00	0.00	0.00
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0.00	0.00	0.00	0.00	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal		0.00	0.00	0.00	0.00	0.00
Total	Stage 1	60305.97	150.77	60155.20	150.77	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
	Total	60305.97	150.77	60155.20	150.77	0.00

2021-2022						
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	75211.37	188.03	75023.34	188.03	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
Subtotal		75211.37	188.03	75023.34	188.03	0.00
Non-Performing Assets (NPA)						
Substandard	Stage 3	0.00	0.00	0.00	0.00	0.00
Doubtful - up to 1 year	Stage 3	0.00	0.00	0.00	0.00	0.00
1 to 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
More than 3 years	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for doubtful		0.00	0.00	0.00	0.00	0.00
Loss	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal for NPA		0.00	0.00	0.00	0.00	0.00
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	0.00	0.00	0.00	0.00	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
Subtotal		0.00	0.00	0.00	0.00	0.00
Total	Stage 1	75211.37	188.03	75023.34	188.03	0.00
	Stage 2	0.00	0.00	0.00	0.00	0.00
	Stage 3	0.00	0.00	0.00	0.00	0.00
	Total	75211.37	188.03	75023.34	188.03	0.00

*** NOTE:**

The outstanding balances with the loan parties will be realised fully without any default based on complete analysis and prior years trends, hence the provisioning as per IND AS 109 and IRACP norms have been done at the same percentage.



AVAILABLE FINANCE LIMITED

Notes forming part of the consolidated financial statements as at and for the year ended March 31, 2023

(All amounts are in thousands, except share and per share data, unless otherwise stated)

NOTE -4

INVESTMENTS

Particulars	As at 31 March 2023							
	Amortised cost	At Fair Value				Sub-Total	Others (At Cost)	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	(5)=(2)+(3)+(4)			
(A)	(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)	(6)	(7)=(1)+(5)+(6)	
Equity Instruments								
- Quoted (realised party)	0.00	13281.31	0.00		13281.31	0.00	13281.31	
- Unquoted								
a) Associates	0.00	0.00	0.00		0.00	9327630.08	9327630.08	
b) Others (related parties)	0.00	0.00	0.00		0.00	25227.07	25227.07	
Mutual Funds	0.00	0.00	0.00		0.00	0.00	0.00	
Total – Gross (A)	0.00	13281.31	0.00		13281.31	9352857.15	9366138.46	
(B)								
(i) Investments outside India	0.00	0.00	0.00		0.00	0.00	0.00	
(ii) Investments in India	0.00	13281.31	0.00		13281.31	9352857.15	9366138.46	
Total (B)	0.00	13281.31	0.00		13281.31	9352857.15	9366138.46	
(C)								
Less: Allowance for Impairment (C)	0.00	0.00	0.00		0.00	0.00	0.00	
Total – Net D= (A)-(C)	0.00	13281.31	0.00		13281.31	9352857.15	9366138.46	

As at 31 March 2022							
Particulars	Amortised cost	At Fair Value			Sub-Total	Others (At Cost)	Total
		Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss			
(A)	(1)	(2)	(3)	(4)	(5)=(2)+(3)+(4)	(6)	(7)=(1)+(5)+(6)
Equity Instruments							
- Quoted (realised party)	0.00	10115.62	0.00	0.00	10115.62	0.00	10115.62
- Unquoted							
a) Associates	0.00	0.00	0.00	0.00	0.00	7320223.64	7320223.64
b) Others (related parties)	0.00	0.00	0.00	0.00	0.00	25227.07	25227.07
Mutual Funds	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total – Gross (A)	0.00	10115.62	0.00	0.00	10115.62	7345450.71	7355566.33
(B)							
(i) Investments outside India	0.00	0.00	0.00	0.00	0.00	0.00	0.00
(ii) Investments in India	0.00	10115.62	0.00	0.00	10115.62	7345450.71	7355566.33
Total (B)	0.00	10115.62	0.00	0.00	10115.62	7345450.71	7355566.33
(C)							
Loss: Allowance for Impairment (C)	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total – Net D= (A)-(C)	0.00	10115.62	0.00	0.00	10115.62	7345450.71	7355566.33



AVAILABLE FINANCE LIMITED

Notes forming part of the consolidated financial statements as at and for the year ended March 31, 2023

(All amounts are in ' thousands, except share and per share data, unless otherwise stated)

NOTE - 5**OTHER FINANCIAL ASSETS**

Particulars	As at 31 March 2023	As at 31 March 2022
Security Deposits:		
Telephone Deposit	3.00	3.00
Advance for Expenses	0.00	1.50
Total	3.00	4.50

NOTE - 6**PROPERTY, PLANT & EQUIPMENT**

Particulars	Office equipment	Total
Gross Carrying Amount		
Balance as at 01st April 2021	0.00	0.00
- Additions/ acquisitions	12.00	12.00
- Disposals/Transfers	0.00	0.00
Balance as at 31st March 2022	12.00	12.00
- Additions/ acquisitions	0.00	0.00
- Disposals/Transfers	0.00	0.00
Balance as at 31st March 2023	12.00	12.00
Accumulated Depreciation and Impairment		
Balance as at 01st April 2021	0.00	0.00
- Depreciation charge for the year	0.76	0.76
- Impairment loss	0.00	0.00
- Disposals/Transfers	0.00	0.00
Balance as at 31st March 2022	0.76	0.76
- Depreciation charge for the year	3.80	3.80
- Impairment loss	0.00	0.00
- Disposals/Transfers	0.00	0.00
Balance as at 31st March 2023	4.56	4.56
Net Book Value		
As at 31st March 2022	11.24	11.24
As at 31st March 2023	7.44	7.44



AVAILABLE FINANCE LIMITED

Notes forming part of the consolidated financial statements as at and for the year ended March 31, 2023
(All amounts are in ' thousands, except share and per share data, unless otherwise stated)

**NOTE-7
OTHER NON FINANCIAL ASSETS**

Particulars	As at 31 March 2023	As at 31 March 2022
Income tax refundable	166.03	1975.45
Total	166.03	1975.45

**NOTE-8
CURRENT TAX ASSETS (NET)**

Particulars	As at 31 March 2023	As at 31 March 2022
TDS Receivable	0.00	534.60
Advance Tax	0.00	350.00
Less: Income tax provision	0.00	-950.00
Total	0.00	34.60

**NOTE -9
BORROWINGS (OTHER THAN DEBT SECURITIES)**

Particulars	As at 31 March 2023				As at 31 March 2022		
	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss	Total	At Amortised Cost	At fair value Through profit or loss	Designated at fair value through profit or loss
Loans from related parties	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Others (inter-corporate)	0.00	0.00	0.00	0.00	18964.67	0.00	0.00
Total (A)	0.00	0.00	0.00	0.00	18964.67	0.00	18964.67
Borrowings in India	0.00	0.00	0.00	0.00	18964.67	0.00	0.00
Borrowings outside India	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total (B)	0.00	0.00	0.00	0.00	18964.67	0.00	18964.67

PARTICULARS

	As at 31 March 2023	As at 31 March 2022
Secured	0.00	0.00
Unsecured	0.00	18964.67

Nature of security and terms of repayment for un-secured borrowings

Nature of borrowings	Terms of repayment and interest rates
Inter-corporate deposits	The loans represent the unsecured loan received from body corporate / unrelated party. The loan is to be repaid on demand. The rate of interest on loan is 9% p.a. No separate personal guarantee has been extended by any directors/ shareholders of the Company for the said loan.



AVAILABLE FINANCE LIMITED

Notes forming part of the consolidated financial statements as at and for the year ended March 31, 2023

(All amounts are in ' thousands, except share and per share data, unless otherwise stated)

NOTE - 10**OTHER FINANCIAL LIABILITIES**

Particulars	As at 31 March 2023	As at 31 March 2022
Payable to auditors	40.50	95.50
Payable to employees	190.83	94.22
Payable for expenses	26.97	0.00
Total	258.30	189.72

NOTE-11**OTHER NON FINANCIAL LIABILITIES**

Particulars	As at 31 March 2023	As at 31 March 2022
Statutory Dues Payable:		
TDS payable	23.64	36.92
Total	23.64	36.92

NOTE-12**CURRENT TAX LIABILITIES (NET)**

Particulars	As at 31 March 2023	As at 31 March 2022
Income tax provision	900.00	0.00
Less:		
TDS Receivable	-589.66	0.00
Advance Tax	-200.00	0.00
Total	110.34	0.00

NOTE -13**EQUITY SHARE CAPITAL**

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number	Amount	Number	Amount
Authorised				
Equity Shares of ₹10 each.	10500000	105000.00	10500000	105000.00
Issued				
Equity Shares of ₹10 each.	10203700	102037.00	10203700	102037.00
Subscribed & Paid up				
Equity Shares of ₹10 each.	10203700	102037.00	10203700	102037.00
	10203700	102037.00	10203700	102037.00

a) Terms / Rights attached to Equity Shares

The company has only one class of shares i.e. equity shares having a par value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividends, (if any), in Indian rupees. The dividend, if proposed, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

b) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared:

Particulars	As at 31 March 2023	As at 31 March 2022
(A) Aggregate number and class of shares allotted as fully paid-up pursuant to contract(s) without payment being received in cash.	0.00	0.00
(B) Aggregate number and class of shares allotted as fully paid-up by way of bonus shares.	0.00	0.00
(C) Aggregate number and class of shares bought back.	0.00	0.00

c) Reconciliation of the number of Shares outstanding at the beginning of the year and at the end of the year:

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	10203700	102037.00	10203700	102037.00
Shares issued during the year	0	0.00	0	0.00
Shares bought back during the year	0	0.00	0	0.00
Shares outstanding at the end of the year	10203700	102037.00	10203700	102037.00



d) Details of shareholding more than 5% shares in the company:

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of shares held	%	Number of shares held	%
Archana Coal Pvt. Ltd.	5838946	57.22%	5838946	57.22%
Vandana Tayal	540600	5.30%	540600	5.30%

e) Disclosure as to Holding Company:

Particulars	As at 31 March 2023		As at 31 March 2022	
	Number of shares held	%	Number of shares held	%
Archana Coal Private Limited	5838946	57.22%	5838946	57.22%

f) Shares held by promoters at the end of the year:

Particulars	As at 31 March 2023		As at 31 March 2022		% Change during the year
	No. of Shares	%	No. of Shares	%	
Tapan Agarwal	315774	3.09%	315774	3.09%	0.00%
Neena Devi Agarwal	1000	0.01%	1000	0.01%	0.00%
Archana Coal Pvt Ltd	5838946	57.22%	5838946	57.22%	0.00%
Deepali Finance Pvt Ltd	151100	1.48%	151100	1.48%	0.00%

NOTE - 14

OTHER EQUITY

Particulars	As at 31 March 2023	As at 31 March 2022
a. Capital Reserves		
Balance as per last year	15822.00	15822.00
b. Securities Premium		
Opening balance	14050.50	14050.50
Add/ less: current year transfer	627692.87	580135.28
Closing Balance	641743.37	594185.78
c. NBFC Reserves		
Opening balance	9203.84	8494.52
Add/ less: current year transfer	423.95	709.32
Closing Balance	9627.78	9203.84
d. Retained earnings		
Opening balance	26785.64	23948.35
Add/ Less: Net Profit/(loss) for the year	2119.77	3546.61
Add/ less: Current year transfers to reserves	-423.55	-709.32
Add: Share in revenue profit of associate companies	8611757.59	6650504.08
Closing Balance	8640239.05	6677289.73
e. Fair value through other comprehensive income		
Opening balance	8404.01	3087.17
Add/ (less): Movement during the year	3421.48	5316.84
Add/ (less): Movement during the year for associates	4755.69	6161.35
Closing balance	16582.18	14565.36
Total (a+b+c+d+e)	9324014.39	7311056.70

* Discontinued as NBFC and is an Unregistered CIC but still governed by RBI Act hence NBFC Reserve has been created.

Nature and purpose of Reserves:

a. **Capital Reserve:** The Reserve is created based on statutory requirement under the Companies Act, 2013. This is not available for distribution of dividend but can be utilized for issuing bonus shares.

b. **Securities Premium:** Securities premium is used to record premium on issue of shares. The reserve is utilised in accordance with the provisions of the Companies Act, 2013.

c. **NBFC Reserves:** Every year the Company transfers a of sum of not less than twenty per cent of net profit of that year as disclosed in the statement of profit and loss to its Statutory Reserve pursuant to Section 45-IC of the RBI Act, 1934.

d. **Retained earnings:** Retained earnings are the profits that the Company has earned till date, less any transfers to statutory reserve, debenture redemption reserve, general reserve, dividends distributions paid to shareholders and transfer from debenture redemption reserve.

e. **FVOCI equity instrument:** The fair value changes of the long term investments in securities have been recognised in reserves under FVOCI equity instruments as at the date of transition and subsequently in the other comprehensive income for the year.



AVAILABLE FINANCE LIMITED

Notes forming part of the consolidated financial statements as at and for the year ended March 31, 2023

(All amounts are in ' thousands, except share and per share data, unless otherwise stated)

NOTE- 15
INTEREST INCOME

Particulars	For the year ended 31 March 2023				For the year ended 31 March 2022			
	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit	Total	On Financial Assets measured at fair value through OCI	On Financial Assets measured at Amortised Cost	Interest Income on Financial Assets classified at fair value through profit	Total
Interest on Loans	0.00	5896.63	0.00	5896.63	0.00	6345.97	0.00	6345.97
Interest income from investments	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Interest on deposits with Banks	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other interest income	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	0.00	5896.63	0.00	5896.63	0.00	6345.97	0.00	6345.97

NOTE- 16
OTHER INCOME

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit on Sale of Shares (LTCG)		138.46
Interest on Income Tax Refund	241.09	408.13
Total	241.09	542.58



AVAILABLE FINANCE LIMITED

Notes forming part of the consolidated financial statements as at and for the year ended March 31, 2023

(All amounts are in ' thousands, except share and per share data, unless otherwise stated)

NOTE -17**FINANCE COSTS**

Particulars	For the year ended 31 March 2023		For the year ended 31 March 2022	
	On Financial liabilities measured at fair value through profit or loss	On financial liabilities measured amortised cost	On Financial liabilities measured at fair value through profit or loss	On financial liabilities measured amortised cost
Interest on borrowings	0.00	662.92	0.00	0.00
Interest to Related Parties	0.00	0.00	0.00	0.00
Others	0.00	0.00	0.00	0.00
Total	0.00	662.92	0.00	0.00

NOTE -18**EMPLOYEE BENEFIT EXPENSES**

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Salaries and wages		
- Salary and allowances	658.54	525.84
- Bonus	85.25	38.21
- Director's Remuneration	48.00	48.00
Contribution to provident and other funds		
- Leave Encashment	28.04	7.18
Staff Welfare Expenses		
- Staff Welfare	46.34	11.00
Total	864.27	630.22

NOTE -19**DEPRECIATION , AMORTIZATION and IMPAIRMENT**

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Depreciation	3.80	0.76
Total	3.80	0.76

NOTE -20**OTHER EXPENSES**

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Advertisement & Publicity	66.38	65.31
Auditor's fees and expenses (Note 21 (10))	109.00	105.00
Director's Sitting Fees	48.00	48.00
AGM Expenses	0.90	30.00
Conveyance Expenses	0.00	5.42
Legal and Professional charges	571.81	1035.50
Listing Fees	354.00	354.00
Rent	121.36	56.64
Printing and stationery	0.00	8.76
Provision on Loan Assets	-37.26	34.01
Other expenditure	96.30	25.87
Total	1330.49	1768.51



AVAILABLE FINANCE LIMITED

Notes forming part of the consolidated financial statements as at and for the year ended March 31, 2023
(All amounts are in ' thousands, except share and per share data, unless otherwise stated)

Note 21:

ADDITIONAL NOTES ON ACCOUNTS :

- 1) Note 1 to 21 referred herein forms an integral part of these Consolidated Financial Statements.
- 2) The Company is engaged in the finance business which constitutes a single business segment, accordingly, disclosure requirement of Ind AS 108 "Operating Segments" is not required to be given.
- 3) **Contingent Liability and commitments :**
 - a) **Contingent Liabilities to the extent not provided for:**
 - a) Disputed demand of income-tax pending appeals amounting to '608.87 L (PY ' 977.00V.) against which an amount of ' NIL- (PY 'NIL) paid under protest but not provided for.
 - b) Disputed demand of TDS amounting to ' 1.39 (PY '3.97) against which an amount of 'Nil (PY ' Nil) is outstanding and not provided for.
 - b) **Capital and other commitments:**
NIL



4) Pursuant to disclosure pertaining to Section 186 (4) of the Companies Act, 2013 the following are the details thereof:

Particulars	Rate of Interest	As at 31 March 2023	As at 31 March 2022
Loan given-outstanding as at the year-end:			
Ad-Manum Finance Limited	9.00%	60356.97	75211.37

5) Investments Made:
The investments are classified under respective heads for purposes as mentioned in their object clause. Refer Note 4 of the Financial Statements.

6) Guarantee Given or Security Provided:
During the year there is no such transaction.

7) In accordance with Ind AS 24 the related party disclosure is as under, the information regarding related party have been determined to the extent, such parties have been identified on the basis of information available with the company.

1. Name of the Related Parties :

A) Key Management Personnel:
Mr. Rakesh Sahu, WTD & CFO
Mr. Suyash Choudhary, Company Secretary
Mr. Mahesh Nirmal, CEO

B) Associate Companies
Agarwal Coal Corporation Pvt Ltd.
Agarwal Fuel Corporation Pvt Ltd.

C) Holding Company
Archana Coal Pvt Ltd.

D) Enterprises over which Key Management Personnel and Relatives of such personnel exercise significant influence :

(i) Companies
Agarwal Coal Corporation Pvt Ltd
Agarwal Fuel Corporation Pvt Ltd
Agarwal Coal Washery Pvt Ltd
Ad-manum Finance Ltd.
Agarwal Real City Pvt Ltd
Archana Coal Pvt Ltd
Stewardship Advisory Pvt Ltd
Sanjana Cold Storage Pvt Ltd
Gaurisut Vyapar Pvt Ltd
Shradha Vaniya Pvt Ltd
Naitra Vaniya Pvt Ltd
Jagdamba Endlave Pvt Ltd.
Agarwal Mining Pvt Ltd
Balaji Sewarth Vinod Agrawal Foundation (Section 8)

(ii) Trust
Balaji Sewarth Vinod Agrawal Foundation (Trust)
Maharaja Agrasen Bhawan Nyas
Sanatha Agrasen Sewa
Vinod Agarwal Private Family Trust
Neenadewi Agarwal Family Private Trust
Vinod Agarwal Family Private Trust
Vinod Agarwal Daughter's Family Private Trust
Vinod Agarwal Legacy Trust
Mas Charitable Trust

(iv) Individual
Vinod Kumar Agarwal
Neena Devi Agarwal

(iii) Firms

Neena Warehousing Corporation
Neena Real Estate Corporation
Agarwal Realinfra LLP

Tapen Agarwal

(v) HUF

Vinod Kumar Agarwal HUF

(vi) Co-op Society

CITM co-op society



II. Transactions with Related Parties:

Particulars	Nature of Transactions	2022-2023		2021-2022	
		Amount of Transaction	Outstanding Amount	Amount of Transaction	Outstanding Amount
Mr. Rekesh Sahu	Salary	54.72	4.80	52.80	8.00
Ad Vanum Finance Limited	Unsecured Loan Given	6500.00		15690.76	
	Unsecured Loan Received	21000.00	60326.97	7900.00	73211.37
	Interest Received	5696.63		5711.37	
	Salary	490.39	80.52	319.60	44.87
Mr. Suveash Choudhary	Salary	319.16	58.30	245.83	40.35
Mr. Mahesh Nirmal	Salary				
Mr. Vinod Kumar Agarwal	Rent Payment	121.36	0.00	56.54	0.00

Note:

1. All the above transactions are on arm's length basis. Current Account transactions are excluded.

6) Directors Remuneration:

The Company has paid directors' remuneration as per the provisions of Schedule V to the Companies Act, 2013 and has complied with all the provisions of the said act:

Name of the Director	Nature of payment	For the year ended 31 March 2022	For the year ended 31 March 2021
Rakesh Sinhu	Salary and allowance	54.72	52.80
Total		54.72	52.80

7) As per the information on records, the Company does not have any due outstanding to Micro and Small Industries enterprises under MSMED Act, 2006.

8) In accordance of Ind AS-33, the earning per share (E.P.S.) of the company is as under:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit after Tax	1721805.85	2089529.31
Weighted average No. of Equity Shares outstanding	10203700	10203700
Earning Per Share - Basic & Diluted	168.74	204.78



9) Tax expenses as per Ind AS 12:

a

Deferred Tax:

Profit and Loss:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
WDV as per Company Law	7.44	11.24
Less: WDV as per Income Tax	8.67	10.20
Timing difference between Income Tax and Company Law	-1.23	1.04
Deferred tax liability (asset) on above	-0.31	0.26
Provision on loans	150.77	188.03
Deferred tax (asset) on above	-37.95	-47.33
Accumulated liability as on 31.03.2023	-38.26	-47.06
Liability Already Provided up to 31.03.2022	-47.05	-39.52
Balance (Liability) provided for / written off during the year	8.81	-7.54

Other Comprehensive Income:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Timing difference due to fair valuation of quoted investments	3165.69	5723.83
Tax effect on timing difference due to fair valuation of quoted investments	316.57	572.36
Liability Already Provided up to 31.03.2022	572.36	165.58
Deferred tax (assets)/ liabilities to be written back/ recognised in OCI	-255.79	-406.79

b The income tax expense for the year can be reconciled to the accounting profit as follows:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Profit before tax from continuing operation	3276.24	4489.08
Tax rate	25.17%	25.17%
Income Tax expense calculated	824.63	1129.90
Effect of income that is exempt from taxation	0.00	34.35
Effect of expenses that are not deductible in determining taxable profits	1.86	10.39
Effect of concession (allowances)	0.00	0.00
Adjustments recognised in current year in relation to the current tax of prior years	0.00	0.00
Other temporary differences [(Short)/Excess] Provision in current year	321.18	-224.63
Deferred Tax Provision Written Back	8.81	-7.54
Income tax expense recognised in profit or loss	1155.47	942.46

c Provision For Taxation:

The Company has migrated to the new regime of Income Tax Act, 1961 u/s 115BAA. Provision for taxation for the year has been made after considering allowance, claims and relief available to the Company, if any.

d There were no such transactions that were not recorded in the books of accounts that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).



10) Payments to the auditor: (Excluding Goods and Service Tax):

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Statutory Auditors		
a) Auditor	99.00	85.00
b) For taxation matters	30.00	30.00
c) For company law matters	25.00	25.00
d) For other services	11.00	10.00
e) For reimbursement of expenses		
Internal Auditors		
a) Auditor	10.00	10.00
Total	175.00	160.00

11) Capital Management:

The Company maintains an actively managed capital base to cover risks inherent in the business which includes issued equity capital and all other equity reserves attributable to equity holders of the Company. RBI requires NBFC's to maintain a minimum capital to risk weighted assets ratio ("CRAR") consisting of Tier I and Tier II capital of 15% of our aggregate risk weighted assets. Since, the Company (NBFC) is a "NBFC-CIC-ND-NSI", hence it is not required to compute the financial ratios. The Company has complied with the notification RBI/2019-20/170 DOR (NBFC), CC.PD.No.108/22.10.106/2019-20' implementation of Indian Accounting Standards.

Financial Ratios:

Particulars	For the year ended 31 March 2023	For the year ended 31 March 2022
Total outside liabilities	281.94	19191.31
Owned funds	181844.24	176302.99
Leverage Ratio	0.002	0.11

12) Disclosure of CSR Activities as per Sec. 135 :

Pursuant to the Provisions of Section 135 of the Companies Act 2013 read with companies (Corporate Social Responsibility Policy) Rules 2014 are not applicable on Company.

13) Financial Instruments by Category and fair value hierarchy:

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values.

The fair values of the financial assets and financial liabilities included in the level 2 and level 3 categories have been determined in accordance with generally accepted pricing models based on a discounted cash flow analysis, with the most significant inputs being the discount rate that reflects the credit risk of counterparties.

Particulars (2022-2023)	Fair Value Measurement			Fair Value hierarchy		
	FVTPL	FVOCI	Amortised Cost	Level-1	Level-2	Level-3
Financial assets						
Investments	0.00	13281.31	9352857.15	13281.31	0.00	0.00
Cash and cash equivalents	0.00	0.00	250.85	0.00	0.00	0.00
Loans	0.00	0.00	60156.20	0.00	0.00	0.00
Other financial assets	0.00	0.00	3.00	0.00	0.00	0.00
Total	0.00	13281.31	9413267.20	13281.31	0.00	0.00
Financial liabilities						
Borrowings	0.00	0.00	0.00	0.00	0.00	0.00
Other financial liabilities	0.00	0.00	258.30	0.00	0.00	0.00
Total	0.00	0.00	258.30	0.00	0.00	0.00



Particulars (2021-2022)	Fair Value Measurement		Amortised Cost	Fair Value hierarchy		
	FVTPL	FVOCI		Level-1	Level-2	Level-3
Financial assets						
Investments	0.00	10115.62	7345450.71	10115.62	0.00	0.00
Cash and cash equivalents	0.00	0.00	204.85	0.00	0.00	0.00
Loans	0.00	0.00	75023.34	0.00	0.00	0.00
Other financial assets	0.00	0.00	4.50	0.00	0.00	0.00
Total	0.00	10115.62	7420683.40	10115.62	0.00	0.00
Financial liabilities						
Borrowings	0.00	0.00	18954.67	0.00	0.00	0.00
Other financial liabilities	0.00	0.00	189.72	0.00	0.00	0.00
Total	0.00	0.00	19154.39	0.00	0.00	0.00

To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels prescribed under the Ind AS. An explanation for each level is given below.

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.

Notes:

There have been no transfer between Level 1, Level 2 and Level 3 during the period March 31, 2023 and March 31, 2022.

The management assessed that cash and bank balances, borrowings (cash credits, commercial papers, foreign currency loans, working capital loans) and other financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.



AVAILABLE FINANCE LIMITED
Notes forming part of the consolidated financial statements as at and for the year ended March 31, 2023
(All amounts are in thousands, except share and per share data, unless otherwise stated)

Note 21:
ADDITIONAL NOTES ON ACCOUNTS:

- 14) Financial risk management objectives and policies to the extent applicable:
The company is a core investment company and having its major exposure to the group companies and therefore the company does not envisage any market risk, currency risk, interest rate risk, price risk, liquidity risk and credit risk. The Company's senior management in consultation with audit committee has the responsibility for establishing and governing the Company's overall risk management framework, wherever applicable.

- 15) Disclosure Pursuant to regulation 54(1) of the SEBI (Listing Obligations & Disclosure Requirements) Regulation 2013.
a) Loans and Advances in the nature of Loans to Subsidiary:
There were no such transaction during the year.

- b) Loans and Advances in the nature of loan to Associates, Related Party and parties where directors/promoters are interested:

Particulars	As at		Maximum Balance During the Year	
	2022-2023	2021-2022	2022-2023	2021-2022
Ad Manum Finance Limited	60306.87	75211.37	74960.01	75375.03
	60306.97	75211.37	74960.01	75375.88

- c) i) None of the parties to whom loans were given have made investment in the shares of the Company.
ii) The above Advances fall under the category of loans, which are repayable on demand and interest has been charged on it.

- 16) Pursuant to Ind AS 112 - 'Disclosure of Interests in Other Entities' the interest of the Company in various Associates are as follows:

- a) The Company is holding more than 20% Equity Shares in Agriwell Coal Corporation Pvt. Ltd. 32.89% (FY 2022-23) and Agriwell Fuel Corporation Pvt. Ltd. 43.31% (FY 2022-23) which are therefore Associate companies within the meaning of section 2(16) of the Companies Act, 2013 and as per applicable Ind AS the consolidated financial statements shall be separately prepared.

- b) The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

- 17) Consolidation of Accounts:

The Company is a subsidiary within the meaning of section 2(87) of the Companies Act, 2013 of Archana Coal Pvt. Ltd. which is holding 57.22% (FY 2022-23) equity shares of the company.

- 18) In accordance with Ind AS - 108 the long-term investments held by the company are to be carried at Cost or Fair Value. All the investments of the Company have been considered by the management to be of long-term nature.

- 19) The balances of Borrowings and Loans & Advances are subject to respective consent, confirmation, reconciliation and consequential adjustments, if any.

- 20) Events after reporting date

There have been no events after the reporting date that require adjustment/ disclosure in these financial statements.

- 21) Details of Benami Property held:

During the year, no proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- 22) Indications of Impairment

In the opinion of management, there are no indications, internal or external which could have the effect of impairing the value of assets to any material extent as at the Balance sheet date requiring recognition in terms of Ind AS 36.

- 23) Registration of charges or satisfaction with Registrar of Companies (ROC):

During the year, creation, modification or satisfaction of charge which were to be registered with ROC (if any) have been done within the statutory period.

- 24) Relationship with Struck off Companies:

The Company has no investment in securities, Receivables, Payables, Shareholding or Other outstanding balances with such companies.

- 25) According to Ind AS - 7 the desired Cash flow statement is enclosed herewith.

- 26) The Company has no borrowings from banks or financial institutions on the basis of security of current assets with respect to which, hence the periodical returns or statements of current assets required to be filed by the Company with banks or financial institutions is not applicable.



27) Additional information as required under Schedule III to the Companies Act, 2013, of the enterprises consolidated as associates:
For the year ended 31st March 2023:

Name of the entity in the Group	Net assets, i.e. total assets minus total liabilities		Share in profit/ (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated OCI	Amount	As % of consolidated TCI	Amount
Parent								
Available Finance Limited	1.04%	98421.31	0.12%	2119.77	138.25%	3421.48	0.32%	9541.24
Associate (Investment as per the equity method)								
Indian								
Agarwal Coal Corporation Private Limited	83.84%	5988593.41	80.15%	1379994.50	0.00%	0.00	80.03%	1379994.50
Agarwal Fuel Corporation Private Limited	35.32%	3329038.87	19.73%	339691.58	-30.25%	-610.33	19.65%	339781.25
Total	100.00%	9426051.39	100.00%	1721865.86	100.00%	2511.15	100.00%	1724310.99

For the year ended 31st March 2022:

Name of the entity in the Group	Net assets, i.e. total assets minus total liabilities		Share in profit/ (loss)		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit/ (loss)	Amount	As % of consolidated OCI	Amount	As % of consolidated TCI	Amount
Parent								
Available Finance Limited	1.25%	92880.06	0.17%	3546.61	59.96%	5316.84	0.42%	8953.45
Associate (Investment as per the equity method)								
Indian								
Agarwal Coal Corporation Private Limited	62.19%	4810193.00	75.39%	1595214.38	0.00%	0.00	76.07%	1595214.38
Agarwal Fuel Corporation Private Limited	36.56%	2710030.65	23.44%	489788.32	40.04%	3550.36	23.51%	493318.69
Total	100.00%	7413103.70	100.00%	2085229.31	100.00%	8867.20	100.00%	2091396.51

28) The company has not traded or invested in Crypto currency or Virtual Currency during the year ended March 31, 2023 and March 31, 2022.

29) The company has not received any funds from any person/entities, for the purpose of directly or indirectly lending/investing/providing guarantee/security to a another person/entity, by or on behalf of the person/entity from whom such amount is received.

30) The company has not advanced/coaned/invested funds to any person/entity for the purpose of directly or indirectly lending/investing/providing guarantee/security to a third person/entity, by or on behalf of the company.

31) Previous year figures have been regrouped or rearranged where ever necessary.

32) The figures have been rounded off to the nearest multiple of a rupee in thousands.

As per our report of even date attached

Statutory Auditors

For: MAHENDRA BADIATYA & CO

CHARTERED ACCOUNTANTS

KJAIFRN 001457C



CA MAHENDRA BADIATYA

PARTNER

ICAI MNO: 420388

PLACE: INDORE

DATE: 28/05/2023

For and on behalf of Board of Directors
AVAILABLE FINANCE LIMITED

Mahesh Nirmal

Chief Executive Officer

(PAN: AJDPN4530E)

Suyash Choudhary

Company Secretary

(INN: A577311)