



INDEPENDENT AUDITOR'S REPORT

To,

The Members of COMMITMENT FINANCE LIMITED

Report on the audit of the CONSOLIDATED FINANCIAL STATEMENT

Qualified Opinion

We have audited the accompanying consolidated financial statements of ABC Company Limited (hereinafter referred to as the "Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), which comprise the consolidated balance sheet as at March 31, 2022, and the consolidated statement of Profit and Loss, (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 (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, except for the possible effects of the matter described in the Basis for Qualified Opinion section of our report, the aforesaid consolidated financial statements give the information required by the Companies Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the consolidated state of affairs of the Group, as at March 31, 2022, consolidated profit (consolidated changes in equity) and consolidated cash flows for the year then ended.

Basis for Qualified Opinion

The Group has not disclosed certain information as required by the Schedule III of the Companies Act, 2013 in the accompanying consolidated financial statements. The following are the information that have not been provided in the consolidated financial statements:

1. The Group has not provided the disclosure of ageing schedule related to Trade Receivable, Trade Payable and Capital Work in Progress for the Current Financial Year as well as Previous Year as provided in Schedule III.
2. The Group has not disclosed quantification as per Actuarial Valuation of Gratuity and Leave as provided in INDAS 19.
3. The Group has provided the additional regulatory information disclosure as required by the Schedule III. However the subsidiary namely Jai Nikki Industries Limited and Janasis Infotech Limited have not provided the said disclosures as required by the Schedule III. In the absence of the disclosures by the said subsidiaries we are unable to comment on the accuracy or otherwise of the disclosures at the Group level.





4. The group has not provided disclosure relating to nature of products and Services from which each reportable segment derives its revenue and also failed to disclose the geographical information such as revenue from external customer.

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. 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 Group in accordance with the ethical requirements that are relevant to our audit of the consolidated financial statements in India in terms of the Code of Ethics issued by the Institute of Chartered Accountants of India and the relevant provisions of the Companies Act, 2013, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Matter of Emphasis

The company has not complied with provision of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, regarding reporting of Quarterly results to the stock exchange and publication thereof in the print media. This may entail regulatory liability for the company financial implication of which is not quantifiable.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report other than those discussed in section related to Basis for Qualified Report.

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

The Parent's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the consolidated financial statements and our auditor's report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information, compare with the financial statements of the subsidiaries, audited by the other auditors, to the extent it relates to these entities and, in doing so, place reliance on the work of the other auditors and consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. Other information so far as it relates to the subsidiaries, is traced from their financial statements audited by other auditors.





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.

Management's and Board of Directors' Responsibilities for the Consolidated Financial Results

The Parent's management and 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 results that give a true and fair view of the consolidated financial position, consolidated profits and other comprehensive income and consolidated cash flows of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act and in compliance with regulation 33 of Listing Regulation. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Management and Board of Directors of the parent Company, as aforesaid.

In preparing the Ind AS consolidated financial Results, the respective management and Board of Directors of the companies included in the Group are responsible for assessing the ability of each company 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.

The respective Board of Directors of the companies included in the Group is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Ind AS consolidated financial Results

Our objectives are to obtain reasonable assurance about whether the Ind AS consolidated financial results as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Ind AS 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 Ind AS 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.
- 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 in preparation of Ind AS consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 Ind AS 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 Group to cease to continue as a going concern;
- Evaluate the overall presentation, structure and content of the Ind AS consolidated financial statements, including the disclosures, and whether the Ind AS consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group to express an opinion on the Ind AS consolidated financial statements, of which we are the independent auditors. We are responsible for the direction, supervision and performance of the audit of financial information of such entities.

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.

Other Matters

We did not audit the financial statements of 2 (Two) subsidiaries included in the Group whose financial statements reflect total assets of Rs. 1,88,987.87 (Rs. In '000) as at March 31, 2022, total income is 490270.16 (Rs. In '000) and net cash inflows amounting to Rs. 24236.65 (Rs. In '000) for the year ended on that date, as considered in the consolidated financial statements. These financial statements are audited and have been furnished to us by the management and our opinion on the Ind AS Consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on such audited financial statements.

Our opinion is not modified in respect of these matters subject to the qualification as per Basis for Qualified Report Section of our Report.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
 - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss including Other Comprehensive Income, the Consolidated Cash Flow Statement and the Consolidated Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.





- d) In our opinion, the aforesaid consolidated financial statements comply with the Ind AS specified under Section 133 of the Act.
- e) On the basis of the written representations received from the directors of the Parent as on March 31, 2022 taken on record by the Board of Directors of the Company and the reports of the statutory auditors of its subsidiary companies and associate companies incorporated in India, none of the directors of the Group companies and its associate companies incorporated in India is disqualified as on March 31, 2022 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 and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" which is based on the auditors' reports of the Parent, subsidiary companies and associate companies incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
- 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 / provided by the Parent Company to its director's during 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, as amended in our opinion and to the best of our information and according to the explanations given to us:
- The Group has disclosed the impact of pending litigation on its financial position in its Consolidated financial statements as disclosed in note 45 to the financial statements.
 - The Group did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.
 - There are no such amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - (A) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other





N. AGARWALA & ASSOCIATES

CHARTERED ACCOUNTANTS

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2nd Fl. Rm. No. B-8
Kolkata - 700 012
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E-mail : modimkm2010@yahoo.in

sources or kind of funds) by the Parent Company or any such subsidiaries to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, than 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 the Parent Company or any such subsidiaries Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(B) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Parent Company or any such subsidiaries Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Parent Company or any such subsidiaries Company shall, 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.

(C) Based on the audit procedure that have been considered reasonable and appropriate in the circumstances, nothing has come to our attention that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11 (e) as provided under (A) and (B) above, contain material misstatement.

- v. No dividend has been declared or proposed to be paid by the company during the year, hence compliance of provision of section 123 of the companies Act, 2013 are not applicable.



For N AGARWALA & ASSOCIATES
Chartered Accountants
Firm Registration No- 315097E

CA Mohit Kumar
Partner
Membership No. 318067

Place: Kolkata
Date:



Annexure "B" to the Independent Auditors' Report of Electricals & Electronics (India) Limited as of and for the year ended March 31, 2022 (referred to in our report of even date)

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

We have audited the internal financial controls over financial reporting of ELECTRICALS AND ELECTRONICS (INDIA) LIMITED ("the Company") as of 31 March 2022 in conjunction with our audit of the Consolidated Financial Statements of the Company for the year ended on that date.

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 reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Auditors' Responsibility

Our responsibility is to express an opinion on the internal financial controls with reference to consolidated financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to consolidated financial statements. 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 with reference to consolidated financial statements were 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 with reference to consolidated financial statements included obtaining an understanding of internal financial controls with reference to consolidated financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of the internal controls based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

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





Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of consolidated financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of consolidated 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 consolidated financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, 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.



Date: 26-09-2022
Place: Kolkata

For N AGARWALA & ASSOCIATES
Chartered Accountants
Firm Registration No: 315097E

CA Mohit Kumar
Partner

M. No. 318067
UDIN: 22318067BDX PBI1681

COMMITMENT FINANCE LIMITED CIN: L65923WB1990PLC050406 Consolidated Ind AS Balance Sheet as at 31st March, 2022				
Amount in Rs. '000, unless otherwise stated.				
Particulars	Note No	As at 31st March, 2022	As at 31st March, 2021	
I. ASSETS				
1 Financial Assets				
(a) Cash and Cash Equivalents	4	30,106.76	4,573.21	
(b) Receivables				
(i) Trade receivable	5	24,486.15	35,953.41	
(c) Loans	6	1,00,340.02	1,06,071.24	
(d) Investments	7	1,933.96	1,724.44	
(e) Other financial assets	8	5,465.05	3,662.34	
		1,62,331.94	1,51,984.64	
2 Non-financial Assets				
(a) Inventories	9	11,814.94	26,858.04	
(b) Deferred tax assets (net)	10	36,197.14	-	
(c) Property, Plant & equipment	11	26,845.23	23,289.56	
(d) Capital work-in progress	12	72,460.13	72,460.13	
(e) Other Intangible assets	13	316.19	-	
(f) Other non-financial assets	14	20,529.51	8,874.17	
		1,68,163.13	1,31,481.90	
TOTAL		3,30,495.07	2,83,466.53	
II. LIABILITIES AND EQUITY				
1 Financial Liabilities				
(a) Payables				
Trade payable				
(i) total outstanding dues of micro enterprises and small enterprises	15	-	-	
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		81,724.91	70,885.96	
(b) Borrowings	16	22,160.48	25,270.23	
(c) Other financial liabilities	17	1,757.07	2,450.80	
		1,05,642.46	98,606.99	
2 Non-financial Liabilities				
(a) Current tax liabilities (net)	18	584.13	755.19	
(b) Provisions	19	7,620.05	10,680.48	
(c) Deferred tax liabilities (Net)	20	-	3,061.47	
(d) Other non-financial liabilities	20	1,798.75	3,845.49	
		10,002.92	18,342.62	
3 Equity				
(a) Equity share capital	21	49,007.00	49,007.00	
(b) Other equity	22	1,47,056.77	1,00,399.12	
(c) Non-controlling interest	22	18,785.92	17,110.81	
		2,14,849.69	1,66,516.93	
TOTAL		3,30,495.07	2,83,466.53	
Significant Accounting Policies	1-3			
Notes on Financial Statements	4-49			

As per our report of even date attached

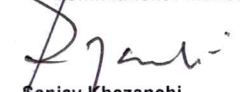
For N Agarwala & Associates
Chartered Accountants
Firm Registration No. 315097E


Per CA. Mohit Kumar
Partner
Membership No. 318067

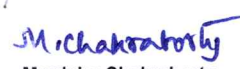
Place: Kolkata
Dated: 26-09-2022

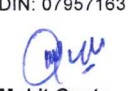


For and on behalf of the Board of Directors of
Commitment Finance Limited


Sanjay Khazanchi
Director
DIN: 00086274


Rajesh Singhal
Managing director
DIN: 07957163


Monisha Chakraborty
Company Secretary
Membership No. 66830


Mohit Gupta
Chief Financial Officer

COMMITMENT FINANCE LIMITED CIN: L65923WB1990PLC050406 Consolidated Ind AS Statement of Profit and Loss for the year ended 31st March, 2022				
Amount in Rs. '000, unless otherwise stated.				
Particulars	Note No	For the year ended 31st March, 2022	For the year ended 31st March, 2021	
I. Revenue from operations				
Interest income	23	8,349.31	7,091.60	
Sale of products	24	4,87,553.17	3,92,660.83	
Sale of services	25	-	900.00	
Net gain on fair value changes	26	209.52	259.60	
		4,96,112.00	4,00,912.03	
II. Other Income	27	5,912.64	562.13	
Total Income (I + II)		5,02,024.63	4,01,474.16	
II. Expenses				
Finance costs	28	2,443.44	3,557.67	
Impairment on financial instruments	29	-	2,644.11	
Cost of material consumed	30	4,05,089.46	3,35,561.75	
Changes in inventories of finished goods, Work-in-progress and stock-in-trade	31	2,992.56	823.30	
Employee benefits expenses	32	22,970.84	11,157.11	
Depreciation and amortisation expense	11	2,912.12	3,428.66	
Other expenses	33	49,283.39	34,029.34	
Total Expenses		4,85,691.80	3,91,201.94	
III. Profit / (Loss) before tax (I-II)		16,332.83	10,272.22	
IV. Tax Expenses	36			
a. Pertaining to Profit for the current period		3,288.32	1,602.53	
b. Deferred tax		(37,680.98)	17,186.54	
c. Income tax relating to previous year		641.84	-	
Total tax expenses		(33,750.82)	18,789.08	
Profit / (Loss) for the period before adjustment of Non controlling interest		50,083.65	(8,516.85)	
V. (v) = (iii - iv)				
Add/Less: Non Controlling interest		1,675.11	(2,577.19)	
Profit / (Loss) for the period (vi)		48,408.53	(5,939.67)	
VI. Other Comprehensive Income				
(a) Items that cannot be reclassified to profit or loss				
- Net change in fair value of investments measured at fair value through OCI		-	(16,365.50)	
- Income Tax relating to above		-	(1,692.87)	
Total Other Comprehensive Income (VI) = (a - b)		-	(14,672.63)	
Total Comprehensive Income for the year (V + VI)		48,408.53	(23,189.48)	
VII. Earnings per equity share (in Rs.)	34			
- Basic (₹)		10.22	(1.74)	
- Diluted (₹)		10.22	(1.74)	
Significant Accounting Policies	1-3			
Notes on Financial Statements	4-49			

As per our report of even date attached

For N Agarwala & Associates
Chartered Accountants
Firm Registration No. 315097E

Per CA. Mohit Kumar
Partner
Membership No. 318067

Place: Kolkata

Dated: 26-09-2022



For and on behalf of the Board of Directors of
Commitment Finance Limited

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Company Secretary
Membership No. 66830

Mohit Gupta
Chief Financial Officer

COMMITMENT FINANCE LIMITED
CIN: L65923WB1990PLC050406
Consolidated Statement of Cash Flow for the year ended 31st March, 2022

Amount in Rs. '000, unless otherwise stated.

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before Tax	16,332.83	10,272.22
Consolidation Adjustment	(54.68)	-
Adjustment due to reversal of interest income relating to earlier years	(1,696.21)	-
Depreciation	2,912.12	3,428.66
Depreciation adjustment relating to earlier years	(355.10)	-
Interest expenses	-	3,557.67
Provisions against standard assets	-	2,644.11
	17,138.96	19,902.66
Less: Net gain on fair value changes of financial instruments	209.52	16,365.50
Interest income	25.57	-
Reversal of Provisions	3,060.43	-
Tax adjustment for earlier years	641.84	-
Operating Profit before Working Capital changes	13,201.60	3,537.16
(Increase)/ Decrease in loans and advances and other assets	(7,726.83)	(43,523.68)
(Increase)/ Decrease in Trade receivable, Inventories and other current assets	26,510.37	4,858.02
Increase/ (Decrease) Liabilities and Provisions	3,040.33	25,124.53
Cash generated from Operations	35,025.47	(10,003.96)
Less: Direct Taxes paid (Net)	3,088.61	1,156.74
Net cash flow from Operating activities	31,936.86	(11,160.70)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Property, plant & equipment	(6,428.88)	(6,143.57)
(Purchase)/Sale of investments (net)	-	16,105.90
Interest Income from fixed deposits	25.57	-
Net Cash flow from Investing activities	(6,403.31)	9,962.33
C. CASH FLOW FROM FINANCING ACTIVITIES		
Net cash flow from Financing activities	-	-
Cash and Cash equivalents (A+B+C)	25,533.55	(1,198.37)
Cash and Cash equivalents as at 1st April	4,573.21	5,771.58
Cash and Cash equivalents as at 31st March	30,106.76	4,573.21

The accompanying notes form an integral part of these consolidated financial statements

Note :

- The above Statement of Cash Flows has been prepared under the 'Indirect Method' as set out in Ind AS 7, 'Statement of Cash Flows' as notified under Companies Act, 2013.
- Cash and cash equivalents as at the Balance Sheet date consists of:

Particulars	As at 31st March, 2022	As on 31st March, 2021
Balances with banks:		
In current accounts	29,883.38	2,514.26
Cash on hand	223.38	2,058.95
	30,106.76	4,573.21

As per our report of even date attached

For N Agarwala & Associates
Chartered Accountants
Firm Registration No. 315097E

N. Agarwala

Per CA. Mohit Kumar
Partner
Membership No. 318067

Place: Kolkata
Dated: 26-09-2022



For and on behalf of the Board of Directors of
Commitment Finance Limited

Sanjay Khazanchi
Sanjay Khazanchi
Director
DIN: 00086274

M. Chakraborty
Monisha Chakraborty
Company Secretary
Membership No. 66830

Rajesh Singhal
Rajesh Singhal
Managing director
DIN: 07957163

Mohit Gupta
Mohit Gupta
Chief Financial Officer

COMMITMENT FINANCE LIMITED
CIN: L65923WB1990PLC050406

Consolidated Ind AS Statement of Changes in Equity for the year ended 31st March, 2022

A Equity Share Capital (Refer note 21)

(1) Current reporting period: 2021-22

Amount in Rs. '000, unless otherwise stated.

Particulars	As at 1st April, 2021	Changes during the year ended March 31, 2022	As at 31st March, 2022
Equity Share of ₹ 10/- each issued, subscribed and fully paid up	49,007.00	-	49,007.00

(2) Previous reporting period: 2020-21

Particulars	As at 1st April, 2020	Changes during the year ended March 31, 2021	As at 31st March, 2021
Equity Share of ₹ 10/- each issued, subscribed and fully paid up	49,007.00	-	49,007.00

B Other Equity (Refer Note 22)

(1) Current reporting period: 2021-22

Particulars	Reserve and Surplus				Items of other comprehensive income	Non-controlling interest	Total
	Securities Premium	Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934	Capital Reserve	Retained earnings	Equity Instruments through OCI		
Balance at the beginning of the current reporting period(as at April 01, 2021)	56,005.00	6,542.47	38,468.18	(236.98)	(379.55)	17,110.81	1,17,509.93
Profit for the year				48,408.53		1,675.11	50,083.65
Other comprehensive income for the year							-
Consolidation adjustment			(54.68)				(54.68)
Adjustment due to reversal of interest income relating to earlier years				(1,696.21)			(1,696.21)
Transfer to Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934		9,681.71		(9,681.71)			-
Balance at the end of the current reporting period (as at March 31, 2022)	56,005.00	16,224.17	38,413.51	36,793.64	(379.55)	18,785.92	1,65,842.69



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(2) Previous reporting period: 2020-21

Amount in Rs. '000, unless otherwise stated.

Particulars	Reserve and Surplus				Items of other comprehensive income	Non-controlling interest	Total
	Securities Premium	Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934	Capital Reserve	Retained earnings	Equity Instruments through OCI		
Balance at the beginning of the current reporting period(as at April 01, 2020)	56,005.00	6,140.25	38,414.51	6,104.90	14,293.08	19,688.00	1,40,645.73
Profit for the year				(5,939.67)		(2,577.19)	(8,516.85)
Other comprehensive income for the year					(14,672.63)		(14,672.63)
Consolidation adjustment			54.68				54.68
Transfer to Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934		402.22		(402.22)			-
Balance at the end of the current reporting period (as at March 31, 2021)	56,005.00	6,542.47	38,468.18	(236.98)	(379.55)	17,110.81	1,17,509.93

As per our report of even date attached

For N Agarwala & Associates
Chartered Accountants
Firm Registration No. 315097E

Per CA. Mohit Kumar
Partner
Membership No. 318067

Place: Kolkata

Dated: 26-09-2022



For and on behalf of the Board of Directors of
Commitment Finance Limited

Sanjay Khazanchi
Director
DIN: 00086274

Rajesh Singhal
Managing director
DIN: 07957163

M. Chakraborty
Monisha Chakraborty
Company Secretary
Membership No. 66830

Mohit Gupta
Chief Financial Officer

COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

- 1 **COMMITMENT FINANCE LIMITED** (the "Holding Company") is a public limited company domiciled in India and incorporated under the provisions of Companies Act, 1956. The Company is registered as a Non-Banking Financial Institution – Investment and Credit Company ('NBFC-ICC') with the Reserve Bank of India (RBI). The Company's registered office is at 159, Rabindra Sarani 3rd Floor Room No 3C, Kolkata - 700007, West Bengal, India. Its shares are listed on Calcutta Stock Exchange in India.

The consolidated financial statements comprises the financial statements of Commitment Finance Limited the holding company and its subsidiaries Janasis Infotech Limited and Jay Nikki Industries Limited together referred to as "group" hereafter.

2 **Basis of Preparation of financial statements and compliance with Indian Accounting Standards "Ind-AS"**

These consolidated financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ('the Act') read together with the Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time, other relevant provisions of the Act and the RBI guidelines/regulations to the extent applicable on an accrual basis.

The Consolidated financial statements have been prepared on a historical cost basis, except for certain financial assets and financial liabilities that are measured at fair value.

The Consolidated financial statements are presented in INR, which is also the Company's functional currency and all values are rounded to the nearest thousands ('000), except when otherwise indicated.

The group prepares and present its Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Changes in Equity in the format prescribed by Division III of Schedule III to the Act. The Consolidated Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 'Statement of Cash Flows'.

3 **Summary of significant accounting policies followed by the group**

A **Use of estimates**

Estimates and assumptions used in the preparation of the financial statements and disclosures are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements, which may differ from the actual results at a subsequent date.

B **Revenue recognition**

(i) **Income**

The group recognises income on accrual basis to the extent that it is probable that the economic benefits will flow to the group and the revenue can be reliably measured. However, where the ultimate collection of revenue lacks reasonable certainty, revenue recognition is postponed.

(ii) **Interest income**

Interest income from financial instruments is recognised using the effective interest rate (EIR) method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the group estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

The EIR (and therefore, the amortised cost of the asset) is calculated by taking into account any discount or premium on acquisition, fees and costs that are an integral part of the EIR. The group recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected life of the instrument. Hence, it recognises the effect of potentially different interest rates charged at various stages, if any, and other characteristics of the product life cycle (including prepayments, penalty interest and charges).

If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, The adjustment is booked as a positive or negative adjustment to the carrying amount of the asset in the Balance Sheet with an increase or reduction in interest income. The adjustment is subsequently amortised through Interest income in the Statement of Profit and Loss.

(iii) **Other income**

The group recognises other income on accrual basis as it becomes due.



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COMMITMENT FINANCE LIMITED**Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022****C Property, Plant and Equipment and Intangible Assets**

Property, Plant and Equipment and intangible assets are stated at cost of acquisition less accumulated depreciation/amortisation. Cost includes all expenses incidental to the acquisition of Property, Plant and Equipment and Intangible Assets and any attributable cost of bringing the assets to its working condition for the intended use.

Property, Plant and Equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any loss or gain on derecognition of the assets (calculated as the difference between the net disposal proceeds and net carrying value of the asset) is recognised in other income/expenses in the statement of profit and loss in the year in which the asset is derecognised. The date of disposal of the item of Property, Plant and Equipment is the date when the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied as per Indas 115.

Depreciation and Amortization

Depreciation on PPE is provided as per Schedule II of the Companies Act, 2013 on Straight line method in respect of Property, Plant and Equipments of the group. Depreciation on Property, Plant and Equipments commences when the assets are ready for their intended use.

Depreciation methods, useful lives, residual values are reviewed and adjusted as appropriate, at each reporting date.

D. Investments and financial assets**(i) Classification**

The group classifies its financial assets in the following measurement categories:

> those to be measured subsequently at fair value (either through other comprehensive income (FVTOCI), or through profit or loss(FVTPL)), and

> those measured at amortised cost.

The classification is done depending upon the group's business model for managing the financial assets and the contractual terms of the cash flows.

For assets classified as 'measured at fair value', gains and losses will either be recorded in profit or loss or other comprehensive income, as elected. For assets classified as 'measured at amortised cost', this will depend on the business model and contractual terms of the cash flows.

Measurement**Initial Measurement:**

Financial assets are initially recognised on the trade date, i.e., the date that the group becomes a party to the contractual provisions of the instrument. At initial recognition, the group measures a financial asset at its fair value including, in the case of 'a financial asset not at fair value through profit or loss', transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at 'fair value through profit or loss' are expensed in profit or loss.

Subsequent Measurement:

Subsequent measurement of financial assets depends on the group's business model for managing the financial asset and the cash flow characteristics of the financial asset. There are three measurement categories into which the group classifies its financial instruments:

Subsequently measured at amortised cost:

Financial assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest or convertible into equity on a future date are measured at amortised cost e.g. Debentures, Preference Shares, Bonds etc. A gain or loss on a financial asset that is subsequently measured at amortised cost is recognised in the Statement of Profit and Loss when the asset is derecognised or impaired. Interest income from these financial assets is included in investment income using the effective interest rate method.

Subsequently measured at fair value through profit or loss:

Financial assets that do not meet the criteria for amortised cost, are measured at fair value through profit or loss e.g. investments in mutual funds. A gain or loss on a financial asset that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within other gains/(losses) in the period in which it arises.

Equity instruments subsequently measured at fair value through other comprehensive income

The group subsequently measures all equity investments at fair value through profit or loss, unless the group's Management has elected to classify irrevocably some of its equity investments as equity instruments at FVTOCI, when such instruments meet the definition of definition of Equity under Ind AS 32 Financial Instruments: Presentation. Such classification is determined on an instrument-by-instrument basis.

Gains and losses on these equity instruments are never recycled to Statement of Profit and Loss. Dividends are recognised in Statement of Profit and Loss as dividend income when the right of the payment has been established, except when the group benefits from such proceeds as a recovery of part of the cost of the instrument, in which case, such gains are recorded in OCI. Equity instruments at FVTOCI are not subject to an impairment assessment.



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COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

Business model assessment

The group determines its business model at the level that best reflects how it manages groups of financial assets to achieve its business objective.

The group's business model is not assessed on an instrument-by-instrument basis, but at a higher level of aggregated portfolios and is based on observable factors such as:

- > How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel
- > The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed
- > The expected frequency, value and timing of sales are also important aspects of the group's assessment

If cash flows after initial recognition are realised in a way that is different from the group's original expectations, the group does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

The SPPI test (Solely Payments of Principal and Interest)

As a second step of its classification process the group assesses the contractual terms of financial assets to identify whether they meet the SPPI test.

'Principal' for the purpose of this test is defined as the fair value of the financial assets at initial recognition and may change over the life of the financial asset.

The most significant elements of interest within a lending arrangement are typically the consideration for the time value of money and credit risk.

(ii) Impairment of financial assets

The group assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost. The impairment methodology applied depends on whether there has been a significant increase in credit risk and if so, assess the need to provide for the same in the Statement of Profit and Loss.

The group follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the group to track changes in credit risk.

Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument.

Since the group makes investments in highly rated fixed income securities, which are categorised as 'subsequently measured at amortised cost', the risk parameters such as tenor, the probability of default corresponding to the credit rating by rating agency (viz. CRISIL, ICRA), for each of these instruments is considered in estimating the probable credit loss over life time of such securities.

ECL impairment loss allowance (or reversal) is recognised during the period only if material and is recognised as income/expense in the Statement of Profit and Loss. This amount is reflected under the head 'other expenses' in the Statement of Profit and Loss.

Financial assets measured at amortised cost and revenue receivables: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the Balance Sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the group does not reduce impairment allowance from the gross carrying amount.

(iii) Reclassification of financial assets and liabilities

The group does not reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the group acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified. The group did not reclassify any of its financial assets or liabilities in 2021-22 or 2020-21.

(iv) Derecognition of financial assets

A financial asset is derecognised only when group has transferred the rights to receive cash flows from the financial asset. Where the entity has transferred an asset, the group evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised.

E Financial liabilities

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires.



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COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

F Taxation

- (i) Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities, in accordance with the Income Tax Act, 1961 and the Income computation and Disclosure Standards prescribed therein. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.
- (ii) Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.
- (iii) Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and recognized the tax provision for the year ended 31st March, 2022 on the basis of rates prescribed in that section.
- (iv) Deferred tax is provided using the liability method on temporary differences arising between the tax base of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates that have been enacted or substantively enacted by the end of the reporting period and are expected to apply when the related deferred tax asset is realised or the deferred tax liability is settled.
- (v) The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences.
- (vi) Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.
- (vii) Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

G Provisions and contingent liabilities

The group creates a provision when there is present obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When the likelihood of outflow of resources is remote, no provision or disclosure is made.

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.

H Cash and cash equivalents

For the purpose of presentation in the Statement of Cash Flows, cash and cash equivalents includes cash on hand, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

I Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Earnings considered in ascertaining the group's earnings per share is the net profit for the period.

The weighted average number of equity shares outstanding during the period and all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding without a corresponding change in resources. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of share outstanding during the period is adjusted for the effects of all dilutive potential equity shares.



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COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

J Foreign currency transactions

Initial Recognition

Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion

Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange Differences

Exchange differences arising on the settlement / conversion of monetary items are recognized as income or as expenses in the period in which they arise.

K Fair value measurement

The group measures financial instruments, such as, investment in mutual funds at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either

> In the principal market for the asset or liability, or

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

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

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.

The group 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 minimizing the use of unobservable inputs.

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

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

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

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

The group has set policies and procedures for both recurring and non-recurring fair value measurement of financial assets, which includes valuation techniques and inputs to use for each case.

For the purpose of fair value disclosures, the group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

L With regard to disclosure under IND AS 116 which become effective w.e.f. 01/04/2019, there are no operating lease which exist during the Year and hence no disclosure is required in this respect.

M 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 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1st, 2022, as below:

Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.



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COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 109 – Annual Improvements to Ind AS (2021)

The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any significant impact in its financial statements.

Ind AS 106 – Annual Improvements to Ind AS (2021)

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration. The Company does not expect the amendment to have any significant impact in its financial statements.



Sanjay *Dey*

COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

Amount in Rs. '000, unless otherwise stated.

4	Cash and Cash Equivalents	As at 31st March, 2022	As at 31st March, 2021
	Cash on hand (as certified by management)	223.38	2,058.95
	Balances with bank in current accounts	29,883.38	2,514.26
	Total	30,106.76	4,573.21

5	Trade receivable	As at 31st March, 2022	As at 31st March, 2021
	Unsecured, considered good		
	Trade receivable	24,486.15	35,953.41
	Total	24,486.15	35,953.41

6	Loans	As at 31st March, 2022	As at 31st March, 2021
	Measured at amortised cost		
	Unsecured		
	Repayable on demand:		
	to others	1,00,340.02	1,06,071.24
	Total	1,00,340.02	1,06,071.24



Sanjiv *Dasgupta*

COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

Amount in Rs. '000, unless otherwise stated.

7	Investments	Nominal Value/ Face Value	As at 31st March, 2022		As at 31st March, 2021	
			Number/ Unit	Amount Rs. '000	Number/ Unit	Amount Rs. '000
	(a). Investments in unsecured optionally convertible debentures of others companies (Measured at fair value through profit and loss account)					
	- Delpro Properties Limited	₹ 10000/-	150	1,933.96	150	1,724.44
				1,933.96		1,724.44
	Total			1,933.96		1,724.44

7.1 Notes

Unquoted debentures relates to unsecured, redeemable, optionally convertible debentures issued by Delpro Properties Limited. The said debentures are redeemable at a premium of 50% after 25/07/2023 upon maturity either in cash or by way of conversion at the option of the debenture holder at to be decided based on fair market value of equity shares of the Company prevailing at such time. In the event of Debentures being presented for redemption prior to their maturity or conversion option is exercised upon maturity, no premium shall be payable on Debentures.

8	Other financial assets	As at 31st March, 2022	As at 31st March, 2021
	Security deposit	5,465.05	2,833.54
	Others	-	828.80
	Total	5,465.05	3,662.34

9	Inventories	As at 31st March, 2022	As at 31st March, 2021
	Raw Materials and Components	10,456.17	22,506.72
	Finished / Semi-Finished Goods	1,358.77	4,351.32
	Total	11,814.94	26,858.04



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COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

Amount in Rs. '000, unless otherwise stated.

10	Deferred tax assets/(liabilities) (net)	As at 31st March, 2022	As at 31st March, 2021
	Deferred Tax Assets	35,578.94	(3,058.73)
	Deferred Tax Liabilities	99.29	2.73
	MAT Credit Entitlement	717.49	-
	Total	36,197.14	(3,061.47)

10.1 The following is the analysis of Deferred Tax Liabilities /Assets presented in the Balance Sheet as at 31st March 2022:

Particulars	As at 1st April, 2021	Consolidation Adjustment	(Charge)/ Credit in Profit and Loss	(Charge)/Credit in other Comprehensive Income	As at 31st March, 2022
Deferred Tax Liabilities					
Difference in carrying value and tax base of financial instruments	2.73	-	96.56	-	99.29
Total Deferred Tax Liabilities	2.73	-	96.56	-	99.29
Deferred Tax Assets					
Carry Forward Business Loss	-	-	31,901.89	-	31,901.89
Difference in carrying value and tax base of financial instruments	-	-	3,847.65	-	3,847.65
Timing Difference between Written Down Value of Fixed Assets as per books of accounts and Income Tax Act, 1961	(3,118.53)	860.14	1,632.98	-	(625.42)
MAT Credit Entitlement	-	717.49	-	-	717.49
Others	59.80	-	395.02	-	454.82
Total Deferred Tax Assets	(3,058.73)	1,577.62	37,777.54	-	36,296.43
Deferred Tax Assets (Net)	(3,061.47)	1,577.62	37,680.98	-	36,197.14

The following is the analysis of Deferred Tax Liabilities /Assets presented in the Balance Sheet as at 31st March 2021:

Particulars	As at 1st April, 2020	Consolidation Adjustment	(Charge)/ Credit in Profit and Loss	(Charge)/Credit in other Comprehensive Income	As at 31st March, 2021
Deferred Tax Liabilities					
Difference in carrying value and tax base of financial instruments	1,643.68	-	51.92	(1,692.87)	2.73
Total Deferred Tax Liabilities	1,643.68	-	51.92	(1,692.87)	2.73
Deferred Tax Assets					
Carry Forward Business Loss	-	-	-	-	-
Difference in carrying value and tax base of financial instruments	-	-	-	-	-
Timing Difference between Written Down Value of Fixed Assets as per books of accounts and Income Tax Act, 1961	(660.79)	(130.93)	(2,326.81)	-	(3,118.53)
MAT Credit Entitlement	717.49	14,090.33	(14,807.81)	-	-
Others	-	59.80	-	-	59.80
Total Deferred Tax Assets	56.70	14,019.19	(17,134.62)	-	(3,058.73)
Deferred Tax Assets (Net)	(1,586.99)	14,019.19	(17,186.54)	1,692.87	(3,061.47)

- 11 Property, Plant & Equipment (Seperately annexed)
- 12 Capital Work in progress (Seperately annexed)
- 13 Other Intangible assets (Seperately annexed)

14	Other Non-financial assets	As at 31st March, 2022	As at 31st March, 2021
	Advance:		
	- against capital good,	500.00	-
	- to suppliers	14,998.62	-
	Balance due/refund due from Govt Authorities	4,779.16	8,689.97
	Advance receivable in cash / kind	251.72	184.20
	Total	20,529.51	8,874.17



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COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

Amount in Rs. '000, unless otherwise stated.

15	Trade payable	As at 31st March, 2022	As at 31st March, 2021
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	81,724.91	70,885.96
	Total	81,724.91	70,885.96
16	Borrowings	As at 31st March, 2022	As at 31st March, 2021
	Measured at amortized cost		
	Secured		
	Term loan from bank	1,867.73	3,320.74
	Unsecured		
	Loan from:		
	Related parties	1,054.41	-
	Others	19,238.34	21,949.49
	Total	22,160.48	25,270.23
17	Other financial liabilities	As at 31st March, 2022	As at 31st March, 2021
	Payable for expenses	1,757.07	2,450.80
	Total	1,757.07	2,450.80
18	Current tax liabilities (Net)	As at 31st March, 2022	As at 31st March, 2021
	Provision for taxation (Net of advance tax & tax deducted at source)	584.13	755.19
	Total	584.13	755.19



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COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

Amount in Rs. '000, unless otherwise stated.

19	Provisions	As at 31st March, 2022	As at 31st March, 2021
	Provision for loan impairment		
	Provision against standard assets	300.74	258.40
	Provision against sub-standard assets	-	1,567.35
	Provision against Doubtful assets	5,570.00	7,266.21
	Provision for Employee Benefits		
	Provision for gratuity	1,068.10	900.06
	Provision for leave encashment	419.71	321.08
	Provision for bonus	261.50	352.49
	Other Provisions		
	Other provisions	-	14.90
	Total	7,620.05	10,680.48
20	Other Non-financial liabilities	As at 31st March, 2022	As at 31st March, 2021
	Statutory Dues	1,647.29	3,800.00
	Statutory remittances	151.45	34.54
	Advance from customers	-	10.96
	Total	1,798.75	3,845.49



Sanjiv Dargal

COMMITMENT FINANCE LIMITED
Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

Amount in Rs. '000, unless otherwise stated.

21	Equity share capital	As at 31st March 2022		As at 31st March 2021	
		Number	Amount Rs. '000	Number	Amount Rs. '000
	Authorised				
	Equity Shares of Rs 10 each	50,00,000	50,000.00	50,00,000	50,000.00
	Issued, Subscribed and Paid up				
	Equity Shares of Rs 10 each fully paid up	49,00,700	49,007.00	49,00,700	49,007.00
	Total	49,00,700	49,007.00	49,00,700	49,007.00

21.1 Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share. The interim dividend declared by the Board of Directors and the final dividend proposed by the Board of Directors and approved by the shareholders in the annual general meeting is paid in Indian rupees.

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.

21.2 The reconciliation of the number of equity shares outstanding is set out below:

Particulars	As at 31st March 2022		As at 31st March 2021	
	Number	Amount	Number	Amount
Equity shares outstanding at the beginning of the year	49,00,700	49,007.00	49,00,700	49,007.00
Equity shares outstanding at the end of the year	49,00,700	49,007.00	49,00,700	49,007.00

21.3 The detail of Shareholders holding more than 5% shares:

Name of Shareholder	As at 31st March 2022		As at 31st March 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Richa Minda	5,26,300	10.74%	5,26,300	10.74%
Adesh Minda	4,53,600	9.26%	4,53,600	9.26%
Kumarji Paswan	-	-	3,28,200	6.70%
Prerna Agency Private Limited	6,54,200	13.35%	-	-
Volcano Vinimay (P) Ltd	3,27,500	6.68%	3,27,500	6.68%

21.4 Disclosure of shareholding of promoters

Disclosure of equity shareholding of promoters as at March 31, 2022 is as follows:

Shares held by promoters					
Promoters Name	As at 31st March 2022		As at 31st March 2021		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Pradip Kumar Gangulee	100	0.002	100	0.002	-
Ruby Tracom Pvt. Ltd.	100	0.002	100	0.002	-
Mackels Vincom Pvt Ltd	3,000	0.061	3,000	0.061	-
Everblue Trasin (P) Ltd	3,000	0.061	3,000	0.061	-
Sanjeevani Vincom (P) Ltd	4,000	0.082	4,000	0.082	-
Vignesh Vyapar P Ltd	5,000	0.102	5,000	0.102	-
Mackels Vincom Pvt Ltd	5,500	0.112	5,500	0.112	-
R C Suppliers Pvt Ltd	10,000	0.204	10,000	0.204	-
Quasar Mercantile Pvt Ltd	10,000	0.204	10,000	0.204	-
Pacific Management (P) Ltd	10,000	0.204	10,000	0.204	-
Vighnhar Mktg Pvt Ltd	10,000	0.204	10,000	0.204	-
Consortium Vyapaar Ltd	10,000	0.204	10,000	0.204	-
Mehandipura Tradelink (P) Ltd	10,000	0.204	10,000	0.204	-
Ruby Tracom (P) Ltd	10,500	0.214	10,500	0.214	-
Abharani Vinimoy (P) Ltd	12,500	0.255	12,500	0.255	-
Punya Leather (P) Ltd	12,500	0.255	12,500	0.255	-
Stupendious Traders (P) Ltd	15,000	0.306	15,000	0.306	-
Armstong Tracon Pvt Ltd	15,000	0.306	15,000	0.306	-
Darsan Barter Pvt Ltd	20,000	0.408	20,000	0.408	-
Hanuman Forging & Engg Pvt Ltd	20,000	0.408	20,000	0.408	-
Shalu Texo P Ltd	20,000	0.408	20,000	0.408	-
Solanki Texom Pvt Ltd	20,000	0.408	20,000	0.408	-
Stardox Vinimoy Pvt Ltd	20,000	0.408	20,000	0.408	-
Mubarak Lubricant (P) Ltd	25,000	0.510	25,000	0.510	-



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COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

Continued.

Shares held by promoters					Continued.
Promoters Name	As at 31st March 2022		As at 31st March 2021		% Change during the year
	No. of shares	% of total shares	No. of shares	% of total shares	
Daisy Abhra Pvt Ltd	25,000	0.510	25,000	0.510	-
Agnad Chemicals (P) Ltd	25,000	0.510	25,000	0.510	-
Badal Commotrade Pvt Ltd	25,000	0.510	25,000	0.510	-
Sanjeevani Vincom P Ltd	25,500	0.520	25,500	0.520	-
Fonex Exim & Fincom Pvt Ltd	35,000	0.714	35,000	0.714	-
Vignesh Vyapaar Pvt Ltd	40,000	0.816	40,000	0.816	-
Sincere Lubricating Pvt Ltd	40,000	0.816	40,000	0.816	-
Kamaldeep Vyapaar Pvt Ltd	40,000	0.816	40,000	0.816	-
Crystal Vincom Pvt Ltd	50,000	1.020	50,000	1.020	-
Vighhnar Marketing P Ltd	50,000	1.020	50,000	1.020	-
N K Textile Ind (P) Ltd	50,000	1.020	50,000	1.020	-
Kns Exports Pvt Ltd	54,900	1.120	54,900	1.120	-
Turnkey Dealers P Ltd	80,000	1.632	80,000	1.632	-

Disclosure of equity shareholding of promoters as at March 31, 2021 is as follows:

Disclosure of equity shareholding of promoters as at March 31, 2021 is as follows:					
Promoters Name	Shares held by promoters				% Change during the year
	As at 31st March 2021		As at 31st March 2020		
	No. of shares	% of total shares	No. of shares	% of total shares	
Pradip Kumar Gangulee	100	0.002	100	0.002	-
Ruby Tracom Pvt. Ltd.	100	0.002	100	0.002	-
Mackels Vincom Pvt Ltd	3,000	0.061	3,000	0.061	-
Everblue Trasin (P) Ltd	3,000	0.061	3,000	0.061	-
Sanjeevani Vincom (P) Ltd	4,000	0.082	4,000	0.082	-
Vignesh Vyapar P Ltd	5,000	0.102	5,000	0.102	-
Mackels Vincom Pvt Ltd	5,500	0.112	5,500	0.112	-
R C Suppliers Pvt Ltd	10,000	0.204	10,000	0.204	-
Quasar Mercantile Pvt Ltd	10,000	0.204	10,000	0.204	-
Pacific Management (P) Ltd	10,000	0.204	10,000	0.204	-
Vighnhar Mktg Pvt Ltd	10,000	0.204	10,000	0.204	-
Consortium Vyapaar Ltd	10,000	0.204	10,000	0.204	-
Mehandipura Tradelink (P) Ltd	10,000	0.204	10,000	0.204	-
Ruby Tracom (P) Ltd	10,500	0.214	10,500	0.214	-
Abharani Vinimoy (P) Ltd	12,500	0.255	12,500	0.255	-
Punya Leather (P) Ltd	12,500	0.255	12,500	0.255	-
Stupendious Traders (P) Ltd	15,000	0.306	15,000	0.306	-
Armstong Tracon Pvt Ltd	15,000	0.306	15,000	0.306	-
Darsan Barter Pvt Ltd	20,000	0.408	20,000	0.408	-
Hanuman Forging & Engg Pvt Ltd	20,000	0.408	20,000	0.408	-
Shalu Texo P Ltd	20,000	0.408	20,000	0.408	-
Solanki Texom Pvt Ltd	20,000	0.408	20,000	0.408	-
Stardox Vinimoy Pvt Ltd	20,000	0.408	20,000	0.408	-
Mubarak Lubricant (P) Ltd	25,000	0.510	25,000	0.510	-
Daisy Abhra Pvt Ltd	25,000	0.510	25,000	0.510	-
Agnad Chemicals (P) Ltd	25,000	0.510	25,000	0.510	-
Badal Commotrade Pvt Ltd	25,000	0.510	25,000	0.510	-
Sanjeevani Vincom P Ltd	25,500	0.520	25,500	0.520	-
Fonex Exim & Fincom Pvt Ltd	35,000	0.714	35,000	0.714	-
Vignesh Vyapaar Pvt Ltd	40,000	0.816	40,000	0.816	-
Sincere Lubricating Pvt Ltd	40,000	0.816	40,000	0.816	-
Kamaldeep Vyapaar Pvt Ltd	40,000	0.816	40,000	0.816	-
Crystal Vincom Pvt Ltd	50,000	1.020	50,000	1.020	-
Vighhnar Marketing P Ltd	50,000	1.020	50,000	1.020	-
N K Textile Ind (P) Ltd	50,000	1.020	50,000	1.020	-
Kns Exports Pvt Ltd	54,900	1.120	54,900	1.120	-
Turnkey Dealers P Ltd	80,000	1.632	80,000	1.632	-
Total	8,11,600	16.561	8,11,600	16.561	-



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COMMITMENT FINANCE LIMITED
Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

Amount in Rs. '000, unless otherwise stated.

22	Other equity	As at 31st March 2022	As at 31st March 2021
	Securities Premium		
	Opening balance	56,005.00	56,005.00
	Closing balance	56,005.00	56,005.00
	Reserve fund in terms of section 45-IC(1) of the Reserve Bank of India Act, 1934		
	Opening balance	6,542.47	6,140.25
	Transferred from surplus in Statement of Profit and Loss during the year	9,681.71	402.22
	Closing balance	16,224.17	6,542.47
	Retained earnings		
	Opening balance	(236.98)	6,104.90
	Net Profit / (Loss) for the current year	48,408.53	(5,939.67)
	Adjustment due to reversal of interest income relating to earlier years	(1,696.21)	-
	Appropriations		
	Transferred to special reserve u/s 45-IC(i) of Reserve Bank of India Act, 1934	(9,681.71)	402.22
	Closing balance	36,793.64	(236.98)
	Capital Reserve		
	Balance as at the beginning of the year	38,468.18	38,414.51
	Consolidation Adjustment	(54.68)	54.68
	Balance as at the end of the year	38,413.51	38,468.18
	Items of other comprehensive income		
	Equity instruments through other comprehensive income		
	Balance as at the beginning of the year	(379.55)	14,293.08
	Remeasurement of defined employee benefit plans	-	-
	Net gain on equity instruments designated at FVTOCI for the year	-	(14,672.63)
		(379.55)	(379.55)
	Non-controlling interest		
	Opening balance	17,110.81	19,688.00
	Add: Profit during the year	1,675.11	(2,577.19)
	Add: Other comprehensive income during the year	-	-
	Closing balance	18,785.92	17,110.81
	Total	1,65,842.69	1,17,509.93

22.1 Nature and purpose of reserve
Special Reserve

Special Reserve represents the reserve created pursuant to the Reserve Bank of India Act, 1934 (the "RBI Act") and related regulations applicable to those companies. 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.

Retained Earnings

Retained earnings generally represents the undistributed profit/ amount of accumulated earnings of the company.

Securities Premium

Security premium represents excess amount received over and above the face value of shares issued.

Other comprehensive income

Other comprehensive income represents difference in fair value and carrying value of financial instruments carried at fair value through other comprehensive income as at the year end.



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COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

Amount in Rs. '000, unless otherwise stated.			
23	Interest income	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Interest Income on Loan*	8,323.74	7,091.60
	Interest on Fixed deposit	25.57	-
	Total	8,349.31	7,091.60
* Does not include Rs. 5,62,357/- (P.Y Rs 6,35,426) being interest on loans, which have become Non-performing Assets as per RBI guidelines.			
24	Sale of products	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Sale of product	4,87,553.17	3,92,660.83
	Total	4,87,553.17	3,92,660.83
25	Sale of services	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Sale of service	-	900.00
	Total	-	900.00
26	Net gain on fair value changes	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Net profit on financial instruments at fair value through profit or loss		
	Fair value changes:		
	-Realised	-	-
	-Unrealised	209.52	259.60
	Total	209.52	259.60
27	Other Income	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Foreign exchange Fluctuation	2,691.42	562.13
	Reversal of provision for impairment on financial assets	3,221.22	-
	Total	5,912.64	562.13
28	Finance costs	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Interest on borrowings	2,443.44	3,557.67
	Total	2,443.44	3,557.67
29	Impairment on financial instruments	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Provision on standard assets	-	69.37
	Provision on sub-standard assets	-	(2,012.65)
	Provision on doubtful assets	-	4,587.39
	Total	-	2,644.11
30	Cost of material consumed	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Opening Raw Material	13,972.14	32,656.72
	Add: Purchase of Raw Material including Custom Duty	4,01,573.49	3,25,411.75
	Less: Closing Raw Material	10,456.17	22,506.72
	Total	4,05,089.46	3,35,561.75
31	Changes in inventories of finished goods, Work-in-progress and stock-in-trade	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Inventories at the beginning of the year	4,351.32	5,174.62
	Inventories at the end of the year	1,358.77	4,351.32
	Total	2,992.56	823.30



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COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

Amount in Rs. '000, unless otherwise stated.			
32	Employee Benefits Expenses	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Salaries, Wages and Bonus, etc.	11,859.56	7,604.10
	Contribution to Provident & Other Fund	676.54	122.83
	Staff Welfare Expenses	144.56	-
	Director's Remuneration	9,965.76	2,600.00
	Gratuity Benefit	168.04	589.97
	Leave Encashment Benefit	156.39	240.22
	Total	22,970.84	11,157.11

33	Other Expenses	For the year ended 31st March, 2022	For the year ended 31st March, 2021
	Payment to auditors		
	- Audit fees	150.80	150.80
	Bank charges	375.63	248.67
	Filing fees	24.20	11.20
	Depository charges	32.35	51.10
	Share registrar fees	18.29	24.78
	E-voting fees	5.90	-
	Listing fees	29.50	59.00
	Professional fees	106.31	3,517.91
	Retainership fees	212.40	-
	Rent	79.40	-
	Miscellaneous expenses	12.20	1,468.89
	Advertisement expenses	1.76	2.77
	Sundry Balance written off	55.42	0.00
	Calibration Charges & Repairing Charges	31.24	5.29
	Testing Charges	1,012.56	-
	General Exp	143.07	-
	Inspection Charges	129.40	4.00
	Interest on Custom Duty & GST Expenses	6.85	21.60
	TDS penalty and late fees	287.36	56.03
	Interest on TDS & Income Tax	363.84	31.98
	Legal & Professional Charges	1,879.00	-
	Postage & Courier	119.32	-
	Rent	1,800.00	1,297.80
	Insurance charges	-	97.39
	Repair & Maintenance	1,161.56	946.66
	Royalty Expense	10,662.41	2,795.56
	Printing & Stationary	75.12	53.11
	Technical Service Charges	5,187.04	-
	Freight	905.40	4,398.43
	Job Work Expenses	5,664.00	5,106.37
	Power & Fuel	6,248.33	2,082.91
	Travelling Exp.	85.73	-
	Other Deduction from Maruti	-	4,635.55
	Vehicle Repair & Maintenance	107.09	-
	Repair & Maintenance- Others	1,260.20	-
	Business Promotion Expenses	3,658.62	1,572.88
	Conveyance Expenses	564.15	-
	Security charges	518.46	306.10
	Warranty expenses	482.24	-
	Housekeeping expenses	762.17	182.80
	Consumables expenses	42.64	-
	Discount allowed	3,187.44	4,155.30
	Clearance charges	1,746.78	726.62
	Internet expenses	87.20	17.83
	Total	49,283.39	34,029.34

34 Calculation of Earning Per Share is as follows:

Particulars		For the year ended 31st March, 2022	For the year ended 31st March, 2021
Net profit for basic and diluted earnings per share as per Statement of Profit and Loss		50,083.65	(8,516.85)
Net profit for basic and diluted earnings per share (EPS)	(A)	50,083.65	(8,516.85)
Denominator for basic EPS			
- Weighted average number of equity shares for basic EPS	(B)	49,00,700	49,00,700
Denominator for diluted EPS			
- Weighted average number of equity shares for diluted EPS	(C)	49,00,700	49,00,700
Basic earnings per share of face value of ₹ 10/- each	(A/B)	10.22	(1.74)
Diluted earnings per share of face value of ₹ 10/- each	(A/C)	10.22	(1.74)



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COMMITMENT FINANCE LIMITED**Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022**

35 Related party disclosure as identified by the management in accordance with the Indian Accounting Standard (Ind AS) 24 on Related Party Disclosures are as follows:

A) Names of related parties and description of relationship**1) Subsidiaries**

- a) Janasis Infotech Ltd
- b) Jay Nikki Industries Ltd

2) Key Management Personnel (KMP) and their close member

- Mr. Rajesh Singhal Director
- Ms. Megha Jain Director
- Mr. Sanjay Khazanchi Director
- Mrs. Monisha Chakraborty Company Secretary
- Mr. Mohit Gupta Chief Financial Officer (appointed on 01/03/2022)

B) The following table provides the total amount of transactions that have been entered into with related parties for the relevant financial year:

Amount in Rs. '000, unless otherwise stated.							
Sl. No.	Name of the Related Party	Relationship	Nature of transactions	Transaction Amount for the year ended 31st March 2022	Outstanding as at 31st march 2022	Transaction Amount for the year ended 31st march 2021	Outstanding as at 31st march 2021
1	Rajesh Singhal	Director	Director Remuneration	94.00	-	-	-
2	Megha Jain	Director	Director Remuneration	22.00	22.00	-	-
3	Sanjay Khazanchi	Director	Director Remuneration	22.00	-	-	-
4	Monisha Chakraborty	Company Secretary	Salary & Bonus	197.76	25.76	-	-

Note: The above transactions do not include reimbursement of expenses made / received during the year.



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COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

Amount in Rs. '000, unless otherwise stated.

36 Income tax expenses

36.1 Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Total income tax expenses recognised in profit and loss account	(33,750.82)	18,789.08
Total income tax expenses recognised in other comprehensive income	-	(1,692.87)
	(33,750.82)	17,096.21

36.2 Components of tax expense recognised in profit and loss account:

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Current tax		
In respect of the current year	3,288.32	1,602.53
In respect of earlier years	641.84	-
Total current tax expense	3,930.16	1,602.53
Deferred Tax		
In respect of the current year	(37,680.98)	17,186.54
Total deferred tax expense (benefit)	(37,680.98)	17,186.54
Income-tax expense reported in the Statement of Profit and Loss	(33,750.82)	18,789.08

36.3 Components of deferred tax expense recognised in other comprehensive income:

Particulars	For the year ended 31st March, 2022	For the year ended 31st March, 2021
Deferred tax		
On items that will not be reclassified to profit or loss	-	(1,692.87)
On items that may be reclassified to profit or loss	-	-
Total deferred tax expense recognised in other comprehensive income	-	(1,692.87)



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COMMITMENT FINANCE LIMITED
Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022
Amount in Rs. '000, unless otherwise stated.
37 Fair Value measurement

(i) The accounting classification of each category of financial instrument, their carrying amount and fair value are as follows:-

Particulars	For the year ended 31st March,		For the year ended 31st March,	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets				
Financial Assets measured at Amortised Cost				
(a) Cash and Cash Equivalents	30,106.76	30,106.76	4,573.21	4,573.21
(b) Receivables				
(i) Trade receivable	24,486.15	24,486.15	35,953.41	35,953.41
(c) Loans	1,00,340.02	1,00,340.02	1,06,071.24	1,06,071.24
(d) Other financial assets	5,465.05	5,465.05	3,662.34	3,662.34
Financial Assets measured at Fair Value through profit & loss				
Investments				
- in unquoted debentures	1,933.96	1,933.96	1,724.44	1,724.44
Financial Liabilities				
Financial Liabilities measured at Amortised Cost				
(a) Payables				
Trade payable				
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	81,724.91	81,724.91	70,885.96	70,885.96
(b) Borrowings	22,160.48	22,160.48	25,270.23	25,270.23
(c) Other financial liabilities	1,757.07	1,757.07	2,450.80	2,450.80

ii. Fair Valuation Techniques

The fair values of the financial assets and liabilities are included at the amount 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 following methods and assumptions were used to estimate the fair values:

The fair value of cash and cash equivalents, loans, other financial liabilities and assets approximate their carrying amount largely due to the short-term nature of these instruments. The management considers that the carrying amounts of financial assets and financial liabilities recognised at nominal cost/amortised cost in the financial statements approximate their fair values.

Investments traded in active market are determined by reference to the quotes from the Stock exchanges as at the reporting date. Unquoted investments in equity shares have been valued based on the historical net asset value as per the latest audited financial statements. Fair value of unquoted preference shares and unquoted debentures have been calculated using the discounting cash flow method.

iii. Fair value hierarchy

This section explains the basis of estimates made in determining the fair values of the financial instruments that are

a. recognised and measured at fair value and

b. measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the group has classified its financial instruments into the three levels prescribed under the Accounting Standard, which are explained herein below.



COMMITMENT FINANCE LIMITED
Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

Amount in Rs. '000, unless otherwise stated.

Financial assets measured at fair value – recurring fair value measurements at March 31, 2022

Particulars	Carrying amount	Level 1	Level 2	Level 3
Financial assets measured at amortised cost				
(a) Cash and Cash Equivalents	30,106.76	-	-	-
(b) Receivables	-	-	-	-
(i) Trade receivable	24,486.15	-	-	-
(c) Loans	1,00,340.02	-	-	-
(d) Other financial assets	5,465.05	-	-	-
Financial investments at FVTPL				
Investments	1,933.96	-	-	1,933.96
Total financial assets	1,62,331.94	-	-	1,933.96
Financial liabilities measured at amortised cost				
(a) Payables				
Trade payable				
(i) total outstanding dues of micro enterprises and small	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	81,724.91	-	-	-
(b) Borrowings	22,160.48	-	-	-
(c) Other financial liabilities	1,757.07	-	-	-
	1,05,642.46	-	-	-

Financial assets measured at fair value – recurring fair value measurements at March 31, 2021

Particulars	Carrying amount	Level 1	Level 2	Level 3
Financial assets measured at amortised cost				
(a) Cash and Cash Equivalents	4,573.21	-	-	-
(b) Receivables	-	-	-	-
(i) Trade receivable	35,953.41	-	-	-
(c) Loans	1,06,071.24	-	-	-
(d) Other financial assets	3,662.34	-	-	-
Financial investments at FVTPL				
Investments	1,724.44	-	-	1,724.44
Total financial assets	1,51,984.64	-	-	1,724.44
Financial liabilities measured at amortised cost				
(a) Payables				
Trade payable				
(i) total outstanding dues of micro enterprises and small	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises	70,885.96	-	-	-
(b) Borrowings	25,270.23	-	-	-
(c) Other financial liabilities	2,450.80	-	-	-
	98,606.99	-	-	-



COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using a valuation technique.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained below:

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices in active markets. Quotes would include rates/values/valuation references published periodically by BSE, NSE etc. basis which trades take place in a linked or unlinked active market. This includes traded bonds and mutual funds, as the case may be, that have quoted price/rate/value.

Level 2: The fair value of financial instruments that are not traded in an active market are determined using valuation techniques which maximise the use of observable market data (either directly as prices or indirectly derived from prices) and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

Valuation techniques used to determine fair

Valuation techniques used to determine fair value include

- Debentures in unlisted entities are initially recognised at transaction price and re-measured by applying SBI PLR for discounting the future inflows and classified as Level 3.

- Fair valuation of Financial assets and liabilities not within the operating cycle of the group is amortised based on the Effective Interest Rate.

38 Financial risk management

The group has operations in India. Whilst risk is inherent in the group's activities, it is managed through a risk management framework, including ongoing identification, measurement and monitoring subject to risk limits and other controls. The group's activities expose it to credit risk, liquidity risk and market risk.

The Board of Directors provide guiding principles for overall risk management, as well as policies covering specific areas, such as, credit risk, liquidity risk, and investment of available funds. The group's risk management is carried out by its Risk Management Committee as per such policies approved by the Board of Directors. Accordingly, group's Risk Management Committee identifies, evaluates and manages financial risks.

i. Credit risk

Credit risk refers to the risk that a counterparty may default on its contractual obligations leading to a financial loss to the group. Credit risk primarily arises from cash equivalents, financial assets measured at amortised cost and financial assets measured at fair value through profit or loss.

Credit Risk Management

The group manages and controls credit risk by setting limits on the amount of risk it is willing to accept for individual counterparties and for geographical concentrations, and by monitoring exposures in relation to such limits. The group reviews the creditworthiness of these counterparties on an on-going basis. Counterparty limits may be updated as and when required subject to approval of Board of Directors.

ii. Liquidity Risk

The group's principal sources of liquidity are 'cash and cash equivalents' and cash flows that are generated from operations. The group believes that its working capital is sufficient to meet the financial liabilities within maturity period. The group manages its liquidity risk by ensuring, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risk to the group's reputation.

iii. Interest rate risk

Interest rate risk is the fair value of future cash flows of a financial instrument which fluctuates because of changes in the market interest rates. Since the group does not have any financial assets or financial liabilities bearing floating interest rates, any change in interest rates at the reporting date would not have any significant impact on the financial statements of the group.



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COMMITMENT FINANCE LIMITED
Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022
39 Capital management
i) Objectives, policies and processes of capital management

The group is cash surplus and has only equity capital. The group operates as an Investment group and consequently is registered as a Non-Banking Financial Institution – Investment and Credit group (NBFC-ICC) with Reserve Bank of India (RBI).

40 Maturity Analysis of Assets and Liabilities
As at March 31, 2022
Amount in Rs. '000, unless otherwise stated.

Particulars	As at 31st March 2022				
	Carrying Value	On Demand	Within 12 months	After 12 months	Total
Financial Assets					
(a) Cash and Cash Equivalents	30,106.76	30,106.76	-	-	30,106.76
(b) Receivables					
(i) Trade receivable	24,486.15	-	24,486.15	-	24,486.15
(c) Loans	1,00,340.02	1,00,340.02	-	-	1,00,340.02
(d) Investments	1,933.96	-	-	1,933.96	1,933.96
(e) Other financial assets	5,465.05	-	-	5,465.05	5,465.05
Non-financial Assets					
(a) Inventories	11,814.94	-	11,814.94	-	11,814.94
(b) Deferred tax assets (net)	36,197.14	-	-	36,197.14	36,197.14
(c) Property, Plant & equipment	26,845.23	-	-	26,845.23	26,845.23
(d) Capital work-in progress	72,460.13	-	-	72,460.13	72,460.13
(e) Other Intangible assets	316.19	-	-	316.19	316.19
(f) Other non-financial assets	20,529.51	-	-	20,529.51	20,529.51
Total	3,30,495.07	1,30,446.78	36,301.09	1,63,747.20	3,30,495.07
Financial Liabilities					
(a) Payables					
Trade payable					
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	81,724.91	-	81,724.91	-	81,724.91
(b) Borrowings	22,160.48	-	-	22,160.48	22,160.48
(c) Other financial liabilities	1,757.07	-	1,757.07	-	1,757.07
Non-financial Liabilities					
(a) Current tax liabilities (net)	584.13	-	-	584.13	584.13
(b) Provisions	7,620.05	-	-	7,620.05	7,620.05
(c) Deferred tax liabilities (Net)	-	-	-	-	-
(d) Other non-financial liabilities	1,798.75	-	1,798.75	-	1,798.75
Total	1,15,645.38	-	85,280.73	30,364.65	1,15,645.38



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COMMITMENT FINANCE LIMITED
Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022
As at March 31, 2021
Amount in Rs. '000, unless otherwise stated.

Particulars	As at 31st March 2021				
	Carrying Value	On Demand	Within 12 months	After 12 months	Total
Financial Assets					
(a) Cash and Cash Equivalents	4,573.21	4,573.21	-	-	4,573.21
(b) Receivables	-	-	-	-	-
(i) Trade receivable	35,953.41	-	35,953.41	-	35,953.41
(c) Loans	1,06,071.24	1,06,071.24	-	-	1,06,071.24
(d) Investments	1,724.44	-	-	1,724.44	1,724.44
(e) Other financial assets	3,662.34	-	-	3,662.34	3,662.34
Non-financial Assets					
(a) Inventories	26,858.04	-	26,858.04	-	26,858.04
(b) Deferred tax assets (net)	-	-	-	-	-
(c) Property, Plant & equipment	23,289.56	-	-	23,289.56	23,289.56
(d) Capital work-in progress	72,460.13	-	-	72,460.13	72,460.13
(e) Other Intangible assets	-	-	-	-	-
(f) Other non-financial assets	8,874.17	-	-	8,874.17	8,874.17
Total	2,83,466.53	1,10,644.45	62,811.45	1,10,010.63	2,83,466.53
Financial Liabilities					
(a) Payables					
Trade payable					
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	70,885.96	-	70,885.96	-	70,885.96
(b) Borrowings	25,270.23	-	-	25,270.23	25,270.23
(c) Other financial liabilities	2,450.80	-	2,450.80	-	2,450.80
Non-financial Liabilities					
(a) Current tax liabilities (net)	755.19	-	-	755.19	755.19
(b) Provisions	10,680.48	-	-	10,680.48	10,680.48
(c) Deferred tax liabilities (Net)	3,061.47	-	-	3,061.47	3,061.47
(d) Other non-financial liabilities	3,845.49	-	3,845.49	-	3,845.49
Total	1,16,949.61	-	77,182.24	39,767.36	1,16,949.61



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COMMITMENT FINANCE LIMITED
Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022
41 Provisionings / Write off of assets

Provision for non-performing assets (NPAs) is made in the financial statements according to the Prudential Norms prescribed by RBI for NBFCs. Additional provision of 0.25% on Standard assets has also been made during the year, as per the stipulation of RBI on Standard Assets.

As on 31.03.2022
Amount in Rs. '000, unless otherwise stated.

Particulars	As on 1st April, 2021	Charged to Profit & Loss Account	As on 31st March 2022
Provision on standard assets as per RBI	258.40	42.34	300.74
Provision on sub-standard assets as per RBI	1,567.35	(1,567.35)	-
Provision on doubtful assets as per RBI	7,266.21	(1,696.21)	5,570.00
Total	9,091.95	(3,221.22)	5,870.74

42 Micro, small and medium enterprises

There are no Micro, Small & Medium Enterprises, to whom the Company owes dues, which are outstanding for more than 45 days as at 31st March 2022. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

43 Events after reporting date

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

44 Segment reporting

Since the company has been in operation only in the area of investment advisory and on other financial matter there are no reportable segments, neither primary nor geographical, as per the requirements of Indian Accounting Standards IndAs-108 on Segment Reporting issued by the Institute of Chartered Accountants of India.

45 Contingent Liability
Amount in Rs. '000, unless otherwise stated.

Contingent Liability	For the year ended 31st March 2022	For the year ended 31st March 2021
The Income Tax has raised a demand in respect of A.Y 2017-18 which is being contested by the company and an appeal has been filed there against with Commissioner of Income tax (Appeals).	28,318.08	28,318.08

46 Other Statutory information

- The group does not have any benami property, where any proceeding has been initiated or pending against the Company for holding any benami property.
- The group has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- The group has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:
 - 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 to or on behalf of the ultimate beneficiaries.
- The group has not received any fund from any person(s) or entity(ies), including foreign entities (funding party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
 - 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.
- The group does not have any such transaction which is not recorded in the books of accounts that has 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).
- The group 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.
- The group is not declared wilful defaulter by and bank or financials institution or lender during the year.
- The group does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- The group does not have any immovable property during the current & previous financial year.
- The group has not entered into any transactions with the companies struck off under the Companies Act, 2013 or the Companies Act, 1956 during the year.
- The group does not hold any property as investment to be disclosed in the financial statement.
- The Company has advanced loans to promoters, directors KMPs and/or related parties during the year.
- The group has not entered into any scheme of arrangement which has been approved by the competent authority in terms of section 230 to 237 of the Companies Act, 2013 which has an accounting impact on current or previous financial year.
- The Company (NBFC) is not covered under section 135 of the Companies Act, 2013. Hence the disclosure regarding the CSR activities is not applicable.
- The MCA wide notification dated 24th March 2021 has amended schedule III to the companies Act, 2013 in respect of certain disclosure which are applicable from 1st April 2021. The company has incorporated the changes as per the said amendment in the above results and has also changed comparative numbers wherever applicable.



COMMITMENT FINANCE LIMITED
Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022
47 Disclosure Relating to Entities Considered in the Consolidated Financial Statements

The Consolidated financial statement represents consolidation of accounts of Commitment Finance Limited and its following subsidiaries:

Name of entity	As at 31.03.2022		As at 31.03.2021	
	Proportion of Ownership Interest	Reporting Dates	Proportion of Ownership Interest	Reporting Dates
Subsidiaries:				
(a) Indian:				
Janasis Infotech Limited	57.06%	31.03.2022	57.06%	31.03.2021
Jay Nikki Industries Limited	69.22%	31.03.2022	69.22%	31.03.2021

Additional information as required under Schedule III to the Companies Act, 2013, of enterprises consolidated as Subsidiaries:

Financial Year - 2021-22

Amount in Rs. '000, unless otherwise stated.

Name of the entity	Net Assets i.e.(total assets- total liabilities)		Share in profit or Loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
Parent								
Commitment Finance Limited	76.56%	1,64,478.79	91.75%	44,414.61	-	-	91.75%	44,414.61
Subsidiaries								
(a) Indian:								
Janasis Infotech Limited	-2.24%	(4,803.64)	-1.19%	(574.14)	-	-	-1.19%	(574.14)
Jay Nikki Industries Limited	29.48%	63,333.40	12.70%	6,148.24	-	-	12.70%	6,148.24
Non-controlling interest	8.74%	18,785.92	-3.46%	(1,675.11)	-	-	-3.46%	(1,675.11)
Elimination on account of consolidation	-12.54%	(26,944.79)	0.20%	94.94	-	-	0.20%	94.94
Total	100.00%	2,14,849.69	100.00%	48,408.53	0.00%	-	100.00%	48,408.53

Financial Year - 2020-21

Amount in Rs. '000, unless otherwise stated.

Name of the entity	Net Assets i.e.(total assets- total liabilities)		Share in profit or Loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount	As % of consolidated profit or loss	Amount
Parent								
Commitment Finance Limited	73.12%	1,21,760.39	-33.86%	2,011.09	100.00%	(14,672.63)	54.60%	(12,661.54)
Subsidiaries								
(a) Indian:								
Janasis Infotech Limited	-2.59%	(4,312.15)	12.90%	(766.46)	-	-	21.62%	(5,012.54)
Jay Nikki Industries Limited	36.22%	60,307.50	122.96%	(7,303.68)	-	-	-209.52%	48,585.51
Non-controlling interest	10.28%	17,110.81	43.39%	(2,577.19)	-	-	-	-
Elimination on account of consolidation	-17.03%	(28,349.62)	-45.40%	2,696.57	-	-	233.30%	(54,100.91)
Total	100.00%	1,66,516.93	100.00%	(5,939.67)	100.00%	(14,672.63)	100.00%	(23,189.48)

48 Figures have been rounded off to nearest thousands, unless otherwise stated.

49 Previous year's figures have been regrouped, rearranged and reclassified wherever necessary.

As per our report of even date attached

For N Agarwala & Associates

Chartered Accountants

Firm Registration No. 315097E

Per CA. Mohit Kumar

Partner

Membership No. 318067

Place: Kolkata

Dated: 26-09-2022


 For and on behalf of the Board of Directors of
Commitment Finance Limited

 Sanjay Khazanchi
Director
DIN: 00086274

 Rajesh Singhal
Managing director
DIN: 07957163

 Monisha Chakraborty
Company Secretary
Membership No. 66830

 Mohit Gupta
Chief Financial Officer

COMMITMENT FINANCE LIMITED

Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022

11 Property, Plant & Equipment

Amount in Rs. '000, unless otherwise stated.

As at 31 March, 2022	Air conditioner	Server	Electrical Installation	Network Appliances	Leasehold Improvement	Office Equipment	Furniture and Fixtures	Plant and Machinery	Dies and Tools	Computer	Vehicle	Total
GROSS BLOCK												
As at 1st April, 2021	210.95	5,406.06	919.94	212.74	458.09	991.85	2,606.67	40,366.01	6,968.65	2,661.68	2,580.90	63,383.55
Addition						193.52	281.60	5,953.76				6,428.88
Disposal/Adjustments			(169.50)			169.50						-
As at March 31, 2022	210.95	5,406.06	750.44	212.74	458.09	1,354.87	2,888.26	46,319.77	6,968.65	2,661.68	2,580.90	69,812.43
ACCUMULATED DEPRECIATION												
As at April 1, 2021	200.41	5,068.47	750.49	202.10	323.72	367.99	2,320.08	19,376.67	6,620.21	2,599.88	2,262.98	40,093.00
Depreciation for the year		210.77				88.24	152.77	2,215.16			245.19	2,912.12
Less: Depreciation adjustment			(0.04)			(98.90)		(349.20)	348.43	61.80		(37.92)
Disposal/Adjustments												-
As at March 31, 2022	200.41	5,279.24	750.44	202.10	323.72	367.32	2,472.85	21,242.63	6,968.65	2,661.68	2,508.16	42,967.20
Net Block as at March 31, 2022	10.55	126.82	-	10.64	134.38	997.55	415.41	25,077.14	-	-	72.74	26,845.23

Year ended 31.03.2021												Total
GROSS BLOCK												
As at April 1, 2020	210.95	5,406.06	750.44	212.74	458.09	800.10	2,606.67	34,583.70	6,968.65	2,661.68	2,580.90	57,239.98
Addition			169.50			191.75		5,782.31				6,143.57
Disposal/Adjustments												-
As at March 31, 2021	210.95	5,406.06	919.94	212.74	458.09	991.85	2,606.67	40,366.01	6,968.65	2,661.68	2,580.90	63,383.55
ACCUMULATED DEPRECIATION												
As at April 1, 2020	200.41	4,857.70	750.44	202.10	323.72	240.17	2,177.13	17,075.40	6,535.78	2,599.88	2,017.79	36,980.52
Depreciation for the year		210.77	0.04			127.82	142.95	2,301.28	84.43		245.19	3,113.47
As at March 31, 2021	200.41	5,068.47	750.49	202.10	323.72	367.99	2,320.08	19,376.67	6,620.21	2,599.88	2,262.98	40,094.00
Net Block as at March 31, 2021	10.55	337.59	169.46	10.64	134.38	623.86	286.59	20,989.34	348.43	61.80	317.93	23,289.56



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12 Capital work-in progress
Financial Year 2021-22

Amount in Rs. '000, unless otherwise stated.

Particulars	Balance as at 1st April 2021	Additions	Deductions	Balance as at 31st March 2022
Projects in progress	72,460.13	-	-	72,460.13
Total	72,460.13	-	-	72,460.13

CWIP Ageing Schedule as on 31st March 2022

CWIP	Amount in CWIP For a period of				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Projects in progress	-	-	-	7,24,60,131	72,460.13
Projects Temporarily Suspended	-	-	-	-	-

Financial Year 2020-21

Particulars	Balance as at 1st April 2021	Additions	Deductions	Balance as at 31st March 2022
Projects in progress	72,460.13	-	-	72,460.13
Total	72,460.13	-	-	72,460.13

CWIP Ageing Schedule as on 31st March 2021

CWIP	Amount in CWIP For a period of				Total
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	
Projects in progress	-	-	835.00	71,625.13	72,460.13
Projects Temporarily Suspended	-	-	-	-	-



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COMMITMENT FINANCE LIMITED
Notes to the consolidated Ind AS Financial Statements as at and for the year ended 31st March, 2022
13 Other Intangible assets

Amount in Rs. '000, unless otherwise stated.

As at 31 March, 2022	Intangible Assets		Total
Particulars	Software	Royalty	
GROSS BLOCK			
As at April 1, 2021	694.76	5,883.00	6,577.76
Addition	-	-	-
Disposal/Adjustments	(254.05)		(254.05)
As at March 31, 2022	440.72	5,883.00	6,323.72
ACCUMULATED DEPRECIATION			
As at April 1, 2021	694.76	5,883.00	6,577.76
Depreciation / Amortisation for the year	-	-	-
Less: Depreciation adjustment	(276.08)	(294.15)	(570.23)
As at March 31, 2022	418.68	5,588.85	6,007.53
Net Block as at March 31, 2022	22.04	294.15	316.19

As at 31 March, 2021	Intangible Assets		Total
Particulars	Software	Royalty	
GROSS BLOCK			
As at April 1, 2020	694.76	5,883.00	6,577.76
Addition	-	-	-
Disposal/Adjustments			-
As at March 31, 2021	694.76	5,883.00	6,577.76
ACCUMULATED DEPRECIATION			
As at April 1, 2020	672.73	5,588.85	6,261.58
Depreciation for the year	22.04	294.15	316.19
Less: Depreciation adjustment			-
As at March 31, 2021	694.76	5,883.00	6,577.76
Net Block as at March 31, 2021	-	-	-



Samir *Dasgupta*