

**INDEPENDENT AUDITORS' REPORT**

To,  
The Members of  
**Achievers Finance India Limited**  
**(Formerly known as Achievers Finance India (P) Limited)**

**Report on the Audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **Achievers Finance India Limited** ("the Company"), which comprise the balance sheet as at September 30, 2024 the Statement of Profit and Loss and the statement of cash flow for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at September 30, 2024, and its Profit and cash flow for the period then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information

**Basis for Opinion**

We conducted our audit in accordance with the standards on auditing 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 financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**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. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



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### **Information other than the financial statements and auditors' report thereon**

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

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

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

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

### **Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of the standalone financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (IND AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.



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### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these 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 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



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

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

### Report on other legal and regulatory requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("The Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we enclose in Annexure "A" a statement on the matters specified in the paragraph 3 and 4 of the said Order.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, Statement of Profit and Loss and statement of Cash Flow dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - e) On the basis of written representations received from the directors as on September 30, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on September 30, 2024, 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 with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".



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- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, as amended, to the best of our information and according to the explanation given to us, the remuneration paid by the company to its directors during the period is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanation given to us:
- i. The Company does not have any pending litigation which would impact its financial position;
  - ii. The Company does not have any long-term contracts, including derivative contracts. Accordingly, no provision for material foreseeable losses have been made; and
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
  - iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;  
b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in 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; and  
c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause(a) and (b) contain any material mis-statement.
  - v. a) The final dividend proposed in the previous year, declared and paid by the company during the year is in accordance with section 123 of the Act, as applicable.

Offices at :



- b) The board of director of the company has not declared any dividend during the period under audit.
- vi. Based on our examination, which included test check, the company has used accounting software for maintaining its books of account for the period ended 30<sup>th</sup> September which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transaction recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

For VINAY NAVEEN & CO  
Chartered Accountants  
FRN: 009188C

*Ameeth Agarwal*

CA Ameeth Agarwal  
(Partner)

M NO: 064726

UDIN: *24064726BKASXF3973*



Place: Kolkata

Date: The 06<sup>th</sup> Day of November 2024

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**“Annexure A” referred to in our Independent Auditors’ Report to the members of the Company on the standalone financial statements for the period ended 30 September, 2024**

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

**i. In Respect of its Fixed Assets:**

- a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- b. The fixed assets of the company have been physically verified by the management during the period and no material discrepancies between the book records and the physical inventory have been noticed. In our opinion, the frequency of verification is reasonable.
- c. In respect of immovable properties of land that have been taken on lease and disclosed as fixed assets in the financial statements, the lease agreements are in the name of the Company. The title deeds of other immovable properties as appearing in Fixed Assets are in the name of the Company.
- d. The Company has not revalued any of its property, Plant & Equipment and intangible assets during the period.
- e. No proceedings have been initiated during the period or are pending against the company as at September 30, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

**ii. In Respects of Its Inventories:**

- a. The inventory has been physically verified by the management at reasonable intervals during the period. The discrepancies noticed during the physical verification of inventories as compared to book records were not material and have been properly dealt with in the books of accounts.
- b. The Company has not been sanctioned working capital limit in excess of Rs 5 crore, in aggregate, at any point of time during the period, from bank or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the order is not applicable.

**iii. In Respect of Loan, Advances & Investment:**

- a) The Company has not made any investment in, companies, firms, Limited liability partnerships, and granted loans to other parties, during the period, in respect of which:
  - The company has not provided any loans or advances in the nature of loan or stood guarantee, or provided security to its subsidiaries, Joint Venture, and associates.

**Offices at :**



- The Company has provided net amounting to Rs. 14.37 crore during the Period and outstanding balance on balance sheet date is Rs 73.70 crores to parties other than subsidiaries, joint venture and associates.
  - b) In our opinion, the investment made and the terms and condition of the grant of loans, during the period are, prime facie, not prejudicial to the Company's interest.
  - c) In respect of loans granted by the Company, the schedule of repayment of principal amounts and receipts of interest are generally been regular as per stipulation.
  - d) In respect of loans granted by the Company, there is no overdue amount remaining outstanding as at the balance sheet date.
  - e) No loan granted by the Company which has fallen due during the period, has been renewed or extended or fresh loan granted to settle the over dues of existing loan given to the same parties.
  - f) The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the period. Hence, reporting under clause 3(iii)(f) is not applicable.
- iv.** In our opinion and according to the information and explanations given to us in respect of loans, investments, guarantees, and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- v.** In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits and accordingly paragraph 3 (v) of the Order is not applicable.
- vi.** The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the Company and accordingly paragraph 3(vi) of the order is not applicable.
- vii.** In Respect of Statutory dues:
- a. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, goods and service tax and other material statutory dues have been generally regularly deposited during the period by the Company with the appropriate authorities.
  - b. According to the information and explanations given to us, there is no material dues of income tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, CGST, SGST, IGST and Cess applicable to it which has been deposited with the appropriate authorities on account of any dispute.



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**viii.** There were no transaction relating to previously unrecorded income that have been surrendered or disclosed as income during the period in tax assessments under the Income Tax Act, 1961 (43 of 1961)

**ix.** In respects of Borrowings:

- a.** In Our opinion and according to the information and explanation given to us, the company has not defaulted in repayment of loans or borrowings, on in payment of interest thereon to any lenders.
- b.** The Company has not been declared wilful defaulter by nay bank or financial institution or government or any government authority.
- c.** In our opinion and according to information and explanation provided to us, money raised by way of term loans during the period have been applied for the purpose for which they have raised.
- d.** On an overall examination of the financial statement of the company, fund raised on short term basis have, prime facie, not been used during the period for long term purpose by the company.
- e.** On an overall examination of the financial statement of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligation of its subsidiaries.
- f.** The Company does not have any subsidiary, associates, or joint venture, hence reporting under the clause 3(ix)(f) of the order is not applicable

**x.** In respect of issue of shares:

- a.** The company has not raised money by way of initial public offer or further public offer (including debt instrument) during the period and hence reporting under clause 3(x)(a) of the order is not applicable.
- b.** During the period, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the order is not applicable.

**xi.** In Respect of Frauds:

- a.** According to the information and explanations given to us, no fraud by the Company and no material fraud on the Company has been noticed or reported during the period.
- b.** No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT -4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the period and up to the date of this report.

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- xii.** In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph (xii) of the Order is not applicable.
- xiii.** In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transaction with the related parties and the details of related party transaction have been disclosed in the standalone financial statements as required by the applicable accounting standard.
- xiv.** In our opinion the Company has an adequate internal audit system commensurate with the size and nature of its business.
- xv.** According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph (xv) of the Order is not applicable.
- xvi.** The company is a Non-Banking Financial Company and is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. The Company has obtained the required registration.
- xvii.** The Company has not incurred cash losses during the financial period covered by our audit and the immediately preceding financial year.
- xviii.** There has been resignation of the statutory auditor of the Company during the period, there were no issues, objections or concerns raised by the outgoing auditors.
- xix.** On the basis on financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which cause us to believe that any material uncertainty exists as on the date of the audit report indicating that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx.** In our opinion Section 135 of The Companies Act, 2013 is not applicable to the Company and hence Clause 3(xx) of the order is not Applicable.



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xxi. In our opinion, the company don't have any Holding, subsidiary and associates' company or joint venture, and company don't require to prepare consolidate financial statement. Hence clause 3(xxi) of the order is not applicable to the company.

**For VINAY NAVEEN & CO**  
**Chartered Accountants**  
**FRN: 009188C**

*Ameet Agarwal*

**CA Ameet Agarwal**  
**(Partner)**

**M NO: 064726**

**UDIN: 24064726 BKASxF2923**



**Place: Kolkata**

**Date: The 06<sup>th</sup> Day of November 2024**

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**“Annexure B” referred to in our Independent Auditors’ Report to the members of the Company on the standalone financial statements for the period ended 30 September, 2024**

**(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ of our report of even date)**

**Report on the Internal Financial Controls Over Financial Reporting 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 **Achievers Finance India Limited** (“the Company”) as of **September 30, 2024** in conjunction with our audit of the financial statements of the Company for the period ended on that date.

### **Management’s Responsibility for Internal Financial Controls**

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India” (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

### **Auditor’s Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the “Guidance Note”) issued by the Institute of Chartered Accountants of India (ICAI) and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



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### **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 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 financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **Inherent Limitations of Internal Financial Controls 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **September 30, 2024**, 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" (ICAI).

For VINAY NAVEEN & CO  
Chartered Accountants  
FRN: 009188C

*Ameeth Agarwal*

CA Ameeth Agarwal  
(Partner)

M NO: 064726

UDIN: 24064226B1CASXF3923



Place: Kolkata

Date: The 06<sup>th</sup> Day of November 2024

Offices at :

Uttar Pradesh - Ghaziabad, Hapur, Lucknow, Vrindavan, Kanpur ◆ Delhi - New Delhi ◆ Rajasthan - Jaipur & Jodhpur ◆ Gujarat - Ahmedabad, Nadiad ◆ J&K - Jammu ◆ Maharashtra - Pune & Mumbai ◆ Jharkhand - Ranchi ◆ Chhattisgarh - Raipur ◆ Telangana - Hyderabad ◆ Madhya Pradesh - Bhopal ◆ Uttarakhand - Haldwani ◆ Tamil Nadu - Chennai ◆ Bihar - Patna

**ACHIEVERS FINANCE INDIA LMTD**  
(AN ISO 9001:2015 CERTIFIED COMPANY)  
(formerly known as Achievers Finance India (P) Ltd)



[A Non-Banking Finance Company (NBFC) registered with the RBI]  
CIN: U51909WB1996PLC082118  
32/A, Diamond Harbour Road, Sakherbazar, Kolkata - 700008, India  
Website : www.achieversfinance.com Email : cs@achieversind.com  
Phone : (+)91 33 6606 3000/1800-572-7102 Fax : 033-6606 3041

**STATEMENT OF AUDITED FINANCIAL RESULTS FOR QUARTER & HALF YEARLY ENDED SEPTEMBER 30, 2024 (INR in Thousand)**

Particulars	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2024 (Audited)	June 30, 2024 (Unaudited)	September 30, 2023 (Unaudited)	September 30, 2024 (Audited)	September 30, 2023 (Unaudited)	March 31, 2024 (Audited)
(I) Revenue from Operations						
(i) Interest Income	44,192	55,543	29,827	99,735		1,29,393
(ii) Fee and Commission	-	-	-	-	-	-
<b>Total Revenue from operations</b>	<b>44,192</b>	<b>55,543</b>	<b>29,827</b>	<b>99,735</b>	<b>50,704</b>	<b>1,29,393</b>
(II) Other Income	8,425	6,451	4,286	14,876		17,865
<b>Total Income (I+II)</b>	<b>52,616</b>	<b>61,994</b>	<b>34,113</b>	<b>1,14,611</b>	<b>57,257</b>	<b>1,47,258</b>
(IV) Expenses						
(i) Finance Costs	17,824	20,169	11,024	37,993		51,899
(ii) Employee benefit expenses	8,011	8,716	9,252	16,727		22,100
(iii) Depreciation and amortisation	97	419	117	516		2,028
(iv) Impairment on financial instruments	-	-	-	-	-	-
(v) Other Expenses	22,272	21,975	10,002	44,247		50,940
<b>Total Expenses</b>	<b>48,204</b>	<b>51,279</b>	<b>30,395</b>	<b>99,483</b>	<b>49,711</b>	<b>1,26,967</b>
<b>(V) Profit before tax (III-IV)</b>	<b>4,412</b>	<b>10,715</b>	<b>3,717</b>	<b>15,128</b>	<b>7,546</b>	<b>20,291</b>
(VI) Tax Expenses :						
(1) Current Tax	1,121	2,722	944	3,842		5,151
(2) Deferred Tax	(370)	-	-	(370)		-
<b>(VII) Profit for the period (V-VI)</b>	<b>3,662</b>	<b>7,994</b>	<b>2,773</b>	<b>11,655</b>	<b>5,629</b>	<b>15,140</b>
(VIII) Other Comprehensive Income						
A (i) Items that will not be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
Subtotal (A)	-	-	-	-	-	-
B (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Subtotal (B)	-	-	-	-	-	-
Other Comprehensive Income (A + B)	-	-	-	-	-	-
<b>(IX) Total Comprehensive Income (VII+VIII)</b>	<b>3,662</b>	<b>7,994</b>	<b>2,773</b>	<b>11,655</b>	<b>5,629</b>	<b>15,140</b>
Earnings per share of face value of Rs 10 each						
(X) (Quarter and Half Yearly numbers are not annualised):						
(a) Basic (Rs.)	0.37	0.80	0.46	1.17	0.94	1.51
(b) Diluted (Rs.)	0.37	0.80	0.46	1.17	0.94	1.51

For Vinay Naveen & Co  
CHARTERED ACCOUNTANTS

*Ameed Agarwal*



CA Ameed Agarwal  
(Partner)  
Mno: 064726  
FRN : 009188C  
Place: Kolkata  
Dated : The 6th Day of November, 2024

For ACHIEVERS FINANCE INDIA LMTD For ACHIEVERS FINANCE INDIA LMTD

*Suman Chakrabarty*  
Director  
DIN: 02455554

*Sumana Roy*  
Director  
DIN: 02716200

*Sumana Roy*  
Director

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**STATEMENT OF ASSETS AND LIABILITIES FOR THE HALF YEAR ENDED SEPTEMBER 30, 2024 (INR in Thousand)**

Sr. No.	Particulars	As at September 30, 2024 ( -audited)	As at March 31, 2024 (Audited)
<b>A</b>	<b>ASSETS</b>		
1	Financial Assets		
	(a) Cash & cash equivalents	1,52,420	83,782
	(b) Receivables: Trade Receivables		
	© Loans	7,37,048	5,93,382
	(d) Investments		
	(e) Other financial assets	1,350	984
2	Non-financial Assets		
	(a) Current tax assets (net)	11,128	10,172
	(b) Deferred tax asset (net)	30	400
	(c) Property, plant and equipment	9,375	7,645
	(d) Intangible assets under development		
	(e) Other Intangible assets		
	(f) Other non-financial assets	8,988	10,108
	<b>TOTAL ASSETS</b>	<b>9,20,338</b>	<b>7,06,473</b>
<b>B</b>	<b>LIABILITIES AND EQUITY</b>		
1	Financial Liabilities		
	(a) Trade Payables	-	-
	Total outstanding dues of micro enterprises and small enterprises	-	-
	Total outstanding dues of creditors other than micro enterprises and small enterprises	-	-
	(b) Debt Securities	1,27,400	1,31,600
	© Borrowings (Other than debt securities)	5,74,769	3,86,111
	(d) Inter Corporate Deposits		
	(e) Subordinated Liabilities		
	(f) Other financial liabilities	30,736	13,175
2	Non-Financial Liabilities		
	(a) Current tax liabilities (net)	6,420	6,447
	(b) Provisions	8,392	5,801
	(c) Other non-financial liabilities		
3	Equity		
	(a) Equity share capital	1,00,031	1,00,031
	(b) Other equity	72,590	63,308
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>9,20,338</b>	<b>7,06,473</b>

For Vinay Naveen & Co  
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

*Ameet Agarwal*  
CA Ameet Agarwal  
(Partner)  
Mno: 064726  
FRN : 009188C  
Place: Kolkata  
Dated : The 6th Day of November, 2024



For ACHIEVERS FINANCE INDIA LMTD

*Suman Chakrabarty*  
Suman Chakrabarty  
Director  
DIN: 02455554

For ACHIEVERS FINANCE INDIA LMTD

*Sumana Roy*  
Sumana Roy  
Director  
DIN: 02716200

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**CASH FLOW STATEMENT FOR THE PERIOD ENDED SEPTEMBER 2024**

	Particulars	For The Period Ended 30th September 2024	For The Year Ended 31st March 2024
<b>A</b>	<b>Cash Flow from Operating Activities</b>		
	Net Profit before tax and extraordinary items	1,51,27,552	2,02,90,687
	Adjustments for:		
	Depreciation and Amortization Expenses	5,16,299	20,28,305
	Finance Cost	3,79,92,996	5,18,99,437
	Transfer to Reserves & Surplus	(18,23,403)	(14,83,454)
	<b>Operating profit before working capital changes</b>	<b>5,18,13,444</b>	<b>7,27,34,975</b>
	Changes in working Capital		
	(Increase) / Decrease in Short Term Loans & Advances	(14,36,66,612)	(26,01,70,098)
	(Increase) / Decrease in Other Current Assets	(1,66,636)	3,87,732
	(Increase) / Decrease in Non-Current Assets	3,34,757	11,58,731
	Increase / (Decrease) Short Term Borrowings.(Net.)	1,36,85,391	19,39,41,661
	Increase / (Decrease) in Other Current Liabilities	1,75,61,623	52,01,413
	Increase / (Decrease) in Short Term Provisions	18,23,403	14,83,454
	<b>Cash generated from operations.</b>	<b>(5,86,14,631)</b>	<b>1,47,37,868</b>
	Taxation & Dividend	(32,81,476)	(29,42,687)
	<b>Net Cash flow from / (used in) Operating activities</b>	<b>(6,18,96,107)</b>	<b>1,17,95,181</b>
<b>B</b>	<b>Cash Flows from Investing Activities</b>		
	Purchase of Fixed Assets	(22,45,394)	(42,38,821)
	Capital WIP	-	-
	Sale Proceed of Investment	-	-
	Interest Received	-	-
	<b>Net Cash from / (used in) Investing activities</b>	<b>(22,45,394)</b>	<b>(42,38,821)</b>
<b>C</b>	<b>Cash Flows from Financing Activities</b>		
	Proceeds from Share Issue	-	5,00,00,000
	Increase / (Decrease) Long Term Borrowings	17,07,72,189	4,01,21,983
	Finance Cost	(3,79,92,996)	(5,18,99,437)
	<b>Net Cash from / (used in) Financing activities</b>	<b>13,27,79,193</b>	<b>3,82,22,546</b>
<b>D</b>	<b>Net Increase / (Decrease) in Cash and Cash Equivalents(A+B+C)</b>	<b>6,86,37,692</b>	<b>4,57,78,906</b>
	Cash and Cash equivalents at the beginning of the year	8,37,81,962	3,80,03,055
	<b>Cash and Cash equivalents at the end of the year</b>	<b>15,24,19,654</b>	<b>8,37,81,962</b>

Notes:

1. The above cash flow statement have been prepared under the indirect method set out in Accounting Standard (AS)-3, 'Cash Flow Statement in compliance with
2. All figures in brackets indicate outflow.
3. The cashflows from operating, investing and financing activities are segregated.

The accompanying notes form an integral part of the standalone financial statements.

For Vinay Naveen & Co  
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

CA Ameet Agarwal  
(Partner)  
MNO.: 064726  
FRN: 009188C



For ACHIEVERS FINANCE INDIA LMTD

*Suman Chakraborty*  
Director

Suman Chakraborty  
Director  
DIN: 02455554

For ACHIEVERS FINANCE INDIA LMTD

*Sumana Roy*  
Director

Sumana Roy  
Director  
DIN: 02716200

Place: Kolkata

Dated: 6th November, 2024



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**Disclosure under Regulation 52(4) of the SEBI Listing Regulations**

INR in Thousand

Sl. No.	Items	30/09/2024	31/03/2024
1	Debt-Equity Ratio*	3.65	3.17
2	Debt Service Coverage Ratio	NA	NA
3	Interest Service Coverage Ratio	NA	NA
4	Capital Redemption Reserve	Nil	Nil
5	Debenture Redemption Reserve	NA	NA
6	Net Worth*	1,92,621	1,63,339
7	Net Profit after Tax	11,655	15,140
8	<b>Earnings Per Share</b>		
a.	Basic	1.17	1.51
b.	Diluted	1.17	1.51
9	Current Ratio	NA	NA
10	Long Term Debt to Working Capital	NA	NA
11	Bad Debts to Account Receivable Ratio	NA	NA
12	Current Liability Ratio	NA	NA
13	Total Debts to Total Assets	76%	73%
14	Debtors Turnover	NA	NA
15	Inventory Turnover	NA	NA
16	Operating Margin (%)	NA	NA
17	Net Profit Margin (%)	10%	10%
18	<b>Sector Specific Equivalent Ratio, if any</b>		
a.	Stage III Loan Assets to Gross Loan Assets	Nil	Nil
b.	Net Stage III Loan Assets to Gross Loan Assets	Nil	Nil
c.	Capital Adequacy Ratio	25%	26%
d.	Provision Coverage Ratio	Nil	Nil
e.	Liquidity Coverage Ratio	NA	NA

\*It includes Convertible Debt into Equity amounting INR 20,000 Lakhs

- 1 The figures/ratios which are not applicable to the company, being an NBFC are marked as 'NA'
- 2 Debt-Equity Ratio=Debt Securities+Borrowings(Other than Debt Securities)/Equity Share Capital+Other Equity
- 3 Net Worth=Equity Share Capital+ Other Equity
- 4 Total Debts to Total Assets=Debt Securities+Borrowings(Other than Debt Securities)/Total Assets

For Vinay Naveen & Co  
CHARTERED ACCOUNTANTS

For and on behalf of the Board of Directors

*Ameel Agarwal*  
CA Ameel Agarwal  
(Partner)



Mno: 064726  
FRN : 009188C  
Place: Kolkata  
Dated : The 6th Day of November, 2024

For ACHIEVERS FINANCE INDIA LMTD

For ACHIEVERS FINANCE INDIA LMTD

*Suman Chakrabarty*  
Suman Chakrabarty  
Director

DIN: 02455554

Director

Sumana Roy  
Director  
DIN: 02716200

*Sumana Roy*  
Director