



खुशियां आपकी साथ हमारा....



The Key to happiness, security and belonging begins with a Home.

We help to get this Key

THE SMART WAY

ANNUAL REPORT
2021-22

MENTOR HOME LOANS INDIA LTD.



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The theme of this report

The company is focused on helping our customers own a home. We are in an age where technology is revolutionizing many long-established business models. Increased customer convenience provided by effective deployment of technology is the driving force behind this change. Mentor's forward-looking investments in customer engagement and technology helped to create a platform that should translate into sustainable growth across the coming years.

Forward-looking Statement

In this Annual Report, we have disclosed forward-looking information to enable stakeholders to comprehend our prospects and take relative decisions. This report and other statements - written and oral - that we periodically make, contain forward-looking statements that set out anticipated results based on the management's plans and assumptions. We have tried wherever possible to identify such statements by using words such as 'anticipate', 'estimate', 'expects', 'projects', 'intends', 'plans', 'believes', and words of similar substance in connection with any discussion of future performance. We cannot guarantee that these forward-looking statements will be realized, although we believe we have been prudent in assumptions. The achievements of results are subject to risks, uncertainties and even inaccurate assumptions. Should known or unknown risks or uncertainties prove inaccurate, actual results could vary materially from those anticipated, estimated, or projected. Readers should keep this in mind. We undertake no obligation to publicly update any forward-looking statements, whether as a result of new information, future events or otherwise.



FROM CHAIRMAN'S DESK



As we move forward, we are more focused than ever and have charted a new direction to remain at the forefront of the emerging opportunities. Currently, we are in an expansion mode and have set the stone to drive a stronger and prosperous future, supported by the recovery in economic activity and consumer demand.

Greetings and best wishes to all of you as we step into FY 2022-23 with determination and focus.

I warmly welcome each one of you to the 27th Annual General Meeting of your Company. It is always a pleasure to connect with you all, and I thank you for your continued trust, encouragement and support to the Company and its Management.

FY 22 started with gloom surrounding the second wave of the COVID-19 pandemic and stringent restrictions to prevent its spread. However, as the year came to a close, the economy appeared to be coming back on track notwithstanding the rapid spread of the Omicron variant. Successful vaccination of majority of India's population along with proactive fiscal and monetary policy interventions led to a rebound in consumer and business confidence, leading to a strong 8.7% Gross Domestic Product (GDP) growth of the Indian economy in the fiscal year.

India's housing and real estate sector exhibited a remarkable revival and is brimming with new opportunities. The revival is primarily driven by demand consolidation towards reputable developers, changing attitude of the public towards homeownership, adoption of digital technologies and disciplined new home supply. Post the pandemic, we witnessed an unprecedented surge in demand for homes and residential properties reaching beyond pre pandemic levels. Lower mortgage rates, improved affordability, high savings, and a resurging interest in homeownership triggered by the pandemic have been the key drivers of increased demand for housing.

Despite the unprecedented challenges, we delivered a strong performance and navigated through the tough times with resilience and optimism. Our Interest income of Rs. 69.41 Crores and Profit after tax of Rs. 16.26 Crores for the year ended 31st March, 2022. The AUM stood at Rs. 436.38 Crores. The net interest margin of the Company is 10.32% for the year ended 31st March, 2022. The EPS of the year 2021-22 is Rs. 28.27.

As on 31st March 2022, we had 38 branches across the country. Our network is well supported by a competent team of professionals with deep expertise and market domain. We are focused on increasing our presence by opening branches in the neighbourhood areas.

With an objective to augment AUM growth, your Company has entered into co-lending arrangements. We have started the work towards developing "one click" digital lending capabilities for our target segment.

On the social front, our CSR programs during FY 22, were able to create an impact in the areas of community engagement through activities like promoting education, health care, animal welfare, ensuring environmental sustainability and food distribution to the people in need.

As we move forward, we are more focused than ever and have charted a new direction to remain at the forefront of the emerging opportunities. Currently, we are in an expansion mode and have set the stone to drive a stronger and prosperous future, supported by the recovery in economic activity and consumer demand.

With an entrenched presence in rural and semi-urban areas, we empower the unserved and underserved sections of the society by fulfilling their housing finance aspirations. Our strategy continues to be focused towards strengthening our products and services, investing in technology and trading platforms, and providing the highest service to our customers.

As I conclude, I extend my sincere gratitude to all of our stakeholders including customers, investors, employees, creditors, bankers, regulator, supervisor and rating agencies, and to my peers on the Board for their strong and continued guidance during these turbulent times.

Thank You!!

SANJAY AGARWAL

Chairman



CORPORATE INFORMATION

BOARD OF DIRECTORS

1. Mr. Sanjay Agarwal
Chairman cum Independent Director
{DIN: 02403354}
2. Mr. Pawan Kumar Goyal
Managing Director
{DIN: 00020153}
3. Mr. Girdhari Lal Goyal
Non-Executive Director
{DIN: 00020248}
4. Mr. Ram Ratan Agarwal
Independent Director
{DIN: 01000735}
5. Mr. Mohan Lal Bhargava
Independent Director
{DIN: 03433342}
6. Mr. Basant Kumar Goyal
Non-Executive Director
{DIN: 00020127}

COMPANY SECRETARY

Mr. Rohit Jain

COMMITTEES OF THE BOARD

Audit Committee

Mr. Sanjay Agarwal, (Chairman)
Mr. Ram Ratan Agarwal, Member
Mr. Pawan Kumar Goyal, Member

Nomination & Remuneration Committee

Mr. Ram Ratan Agarwal (Chairman)
Mr. Girdhari Lal Goyal, Member
Mr. Sanjay Agarwal, Member

Corporate Social Responsibility (CSR) Committee

Mr. Sanjay Agarwal (Chairman)
Mr. Pawan Kumar Goyal, Member
Mr. Ram Ratan Agarwal, Member

Asset and Liability Management Committee (ALCO)

Mr. Pawan Kumar Goyal (Chairman)
Mr. Satish Gauttam, Member
Mr. Sahil Goyal, Member
Mr. Ankit Agnihotri, Member

Grievance Redressal Committee

Mr. Sahil Goyal (Chairman)
Mr. Kamlesh Khorwal, Member
Mr. Satish Gauttam, Member
Mr. Javed Akhtar, Member

Risk Management Committee

Mr. Pawan Kumar Goyal (Chairman)
Mr. Sahil Goyal, Member
Mr. Ankit Agnihotri, Member
Mr. Hitendra Chouhan, Member

Finance Committee

Mr. Ram Ratan Agarwal, Member
Mr. Pawan Kumar Goyal, Member
Mr. Sanjay Agarwal, Member

Information Technology (IT) Committee

Mr. Sanjay Agarwal (Chairman)
Mr. Sahil Goyal, Member
Mr. Sudhakar Ratawa, Member

Credit Committee

Mr. Sanjay Agarwal (Chairman)
Mr. Pawan Kumar Goyal, Member
Mr. Sahil Goyal, Member
Mr. Ankit Agnihotri, Member
Mr. Hitendra Chouhan, Member

Internal Committee

Mr. Sanjay Agarwal (Chairman)
Mr. Ram Ratan Agarwal, Member
Mr. Pawan Kumar Goyal, Member
Mr. Sahil Goyal, Member
Mr. Ankit Agnihotri, Member

Investment Committee

Mr. Sanjay Agarwal (Chairman)
Mr. Pawan Kumar Goyal, Member
Mr. Sahil Goyal, Member
Mr. Ankit Agnihotri, Member

STATUTORY AUDITORS

Agrawal Jain & Gupta
Chartered Accountants
Plot No 5, Girdhar Colony,
Opp. Soni Hospital, Sikar Road, Jaipur-
302012

INTERNAL AUDITORS

Rajeev & Associates, Chartered Accountants

818, Bansil Path, Rani Sati Nagar, Ajmer Road, Jaipur – 302019

SECRETARIAL AUDITORS

V.M. & Associates

Company Secretaries
403, Royal World, Sansar Chandra Road,
Jaipur – 302 001

COMPANY LAW ADVISORS

Pinchaa & Co., Practicing Company Secretaries

108, I Floor, Shree Mansion, G-23, Kamla Marg, C-Scheme, Jaipur – 302 001

DEBENTURE TRUSTEE

Beacon Trusteeship Ltd.

4C & D, Siddhivinayak Chambers,
Gandhi Nagar, Opp. MIG Cricket Club,
Bandra (East), Mumbai – 400 051

REGISTRAR AND TRANSFER AGENT

NSDL Database Management Ltd.
4th Floor, 'A' Wing, Trade World,
Kamala Mills Compound, Senapati Bapat Marg,
Lower Parel, Mumbai – 400 013

RATING AGENCY

Acuite Ratings & Research Ltd.
CARE Rating Ltd.

SUBSIDIARY COMPANY

Mentor Foundation

CORPORATE IDENTITY NUMBER (CIN):
U67120RJ1995PLC009580

LEGAL ENTITY IDENTIFIER (LEI):
335800N242YAQPDCYZ29

REGISTERED AND CORPORATE OFFICE ADDRESS

Mentor House, Govind Marg, Sethi Colony, Jaipur – 302 004

OUR BANKS & FINANCIAL INSTITUTIONS

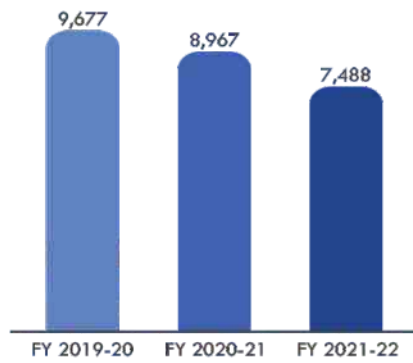
State Bank of India
IDFC First Bank
LIC Housing Finance Limited
Punjab National Bank
AU Small Finance Bank Limited
HDFC Bank Limited
Hinduja Housing Finance Limited
Equitas Small Finance Bank
Manappuram Finance Limited
Capital Small Finance Bank
Hinduja Leyland Finance Limited
Utkarsh Small Finance Bank
Sundaram Homes Finance Limited
Avanse Financial Services Private Limited
Northern Arc Capital Limited (IFMR)
TATA Capital Financial Services Limited
DCB Bank Limited
AK Capital Finance Private Limited
A.K Capital Services Limited
MAS Financial Services Limited



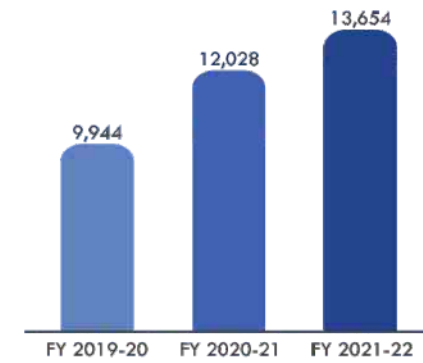
KEY PERFORMANCE INDICATORS

FINANCIAL INDICATORS

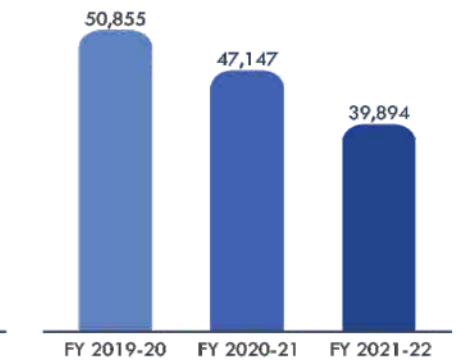
Revenue (Rs. in Lacs)



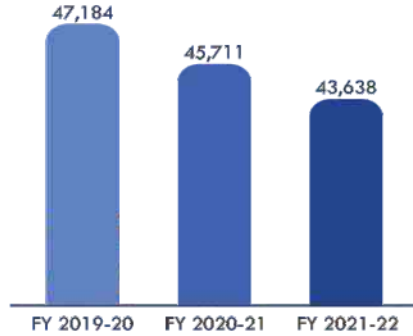
Shareholders Fund (Rs. in Lacs)



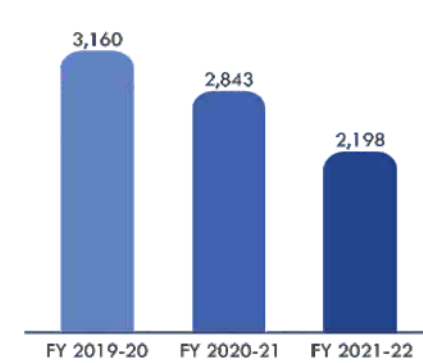
Balance Sheet Size (Rs. in Lacs)



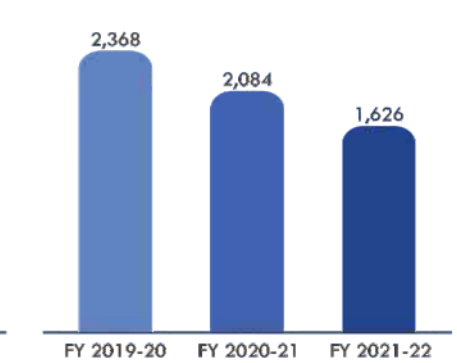
Assets Under Management (Rs. in Lacs)



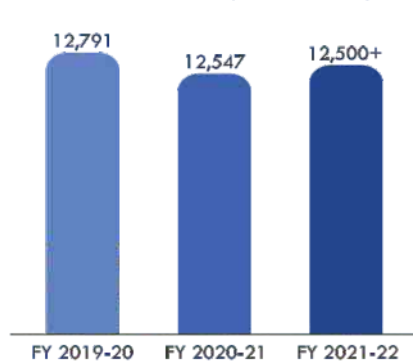
PBT (Rs. in Lacs)



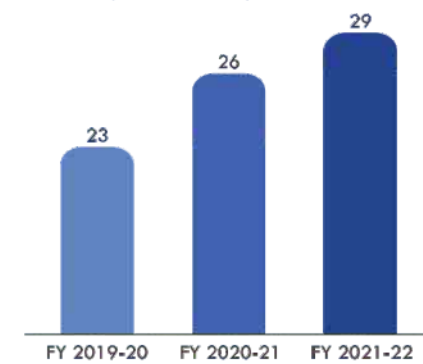
PAT (Rs. in Lacs)



Customer Accounts (in Numbers)

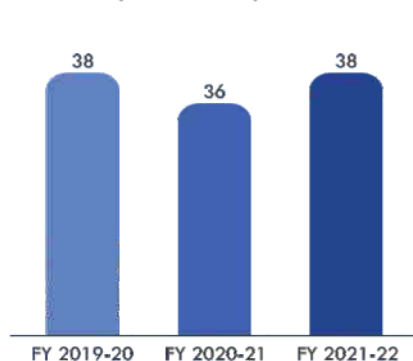


Partners (in Numbers)



NON - FINANCIAL INDICATORS

Branches (in Numbers)





THE BOARD



Mr. Sanjay Agarwal is the Chairman and Independent Director of the Company. He was appointed as the Chairman of the Company with effect from 27th September, 2021. He completed his graduation from North-Eastern Hill University, Shillong, and Meghalaya. He is an experienced professional with vast knowledge in different sectors derived basis his entrepreneurial ventures in the last 3 decades. He has vast and diversified experience of over 3 decades in the fields of Finance, Economics, Compliances, automobile, logistics, FMCG businesses. With his deep financial expertise and effective team management capabilities, he has scaled the Company to higher levels with utmost honesty and integrity. By virtue of his entrepreneur experience, he oversees and advise in technology advancement, business development strategies for different geographies and give suggestion in the formation of Company's policy in the best interest of outsiders like lenders, customers and other stakeholders.

MR. SANJAY AGARWAL, Chairman cum Independent Director

Mr. Pawan Kumar Goyal is the promoter and the Managing director of the company and has over 3 decades of strategic executive experience. He started his career as a member of Jaipur Stock Exchange Limited. He was also involved in structuring the overall project of setting up Hybrid micro circuit & energy meter in name of Genus overseas electronics Limited & also successfully get the organisation listed on NSE / BSE stock exchange. He possesses extensive experience in Retail Finance, Accountancy, Rural Economy, Credit Risk and Business Management. Further owing to his wide-ranging network in Finance Industry, he was instrumental in forming a federation of all Vehicle Finance Companies in the state of Rajasthan by the name of Rajasthan Finance Companies Association. With a vision of delivering superior benchmark performance in financing, he founded Mentor Home Loans India Limited in 1995 and successfully running this organisation following the sound corporate governance.



MR. PAWAN KUMAR GOYAL, Managing Director



Mr. Girdhari Lal Goyal established Mentor Home Loans India Limited in 1995, successfully rising from being an auto-mobile trader, in Shillong (Meghalaya) and has rich experience of 50+ years. Within a span of 12 Years, he established the largest showroom of Automobile trade In Shillong. He is a philanthropist and established hospitals, schools, trusts, etc. He has donated a 100-beds hospital in name of S.R. Goyal Hospital (Sethi colony Jaipur) to one of the largest government hospitals in Jaipur, namely SMS Hospital. He has guided the Mentor group in the establishment of a CBSE school in the rural areas to make education accessible to rural kids. Further, the group is also running a Charitable trust to uplift the poor people from last 4 decades.

MR. GIRDHARI LAL GOYAL, Non-Executive Director

Mr. Ram Ratan Agarwal is an Independent Director of the Company. He started his career with Bank of Rajasthan and has worked over 3 decades with multiple PSU Banks. Mr. Ram Ratan Agarwal has more than three decades of experience in retail & corporate Banking with impeccable track record in full spectrum of Asset & Liability business from business conceptualization to development of risk management in products such as home loans, mortgages loans & branch banking with robust internal control procedures.



MR. RAM RATAN AGARWAL, Independent Director



Mr. Mohan Lal Bhargava is an Independent Director of the Company. He holds degree of B.E.(Hons.) and a M.A.in Economics by qualification. He has experience of managing varied teams, applying innovation. He is also well articulated, communicating to audiences of varied ages and backgrounds. He has the vast experience of working in engineering sector including industrial development institutions for promoting industrial development and in corporate governance. He also possesses the teaching experience in Swami Keshvanand Institute of Technology and Management (SKIT), Jaipur in application orientation of engineering knowledge.

MR. MOHAN LAL BHARGAVA, Independent Director

Mr. Basant Kumar Goyal is a Non-Executive Director of the Company. He completed his B.E. (Electronics and Telecommunication) in the year 1991 and was the brain behind the Hybrid micro circuits & energy meter project. He has visited many international fair & exhibitions for business developments.



MR. BASANT KUMAR GOYAL, Non-Executive Director



BOARD'S REPORT

To the Members of Mentor Home Loans India Limited,

The Directors hereby present their 27th Annual Report on the business, operations and the state of affairs of the Company together with the audited standalone and consolidated financial statements for the Financial Year ended March 31, 2022.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

MACRO ECONOMY: REVIEW AND OUTLOOK

The COVID-19 pandemic that broke out in early 2020 continued to inflict health and economic shocks across countries in 2021-22 with its resurgent waves. The Delta variant of COVID-19 struck India in the beginning of 2021-22 marking the onset of the second wave. Unlike the first wave, the second wave was asynchronous in its onset across states and more intense in its spread, entering the rural hinterland. The second wave temporarily stalled the momentum of economic recovery that India has been witnessing since the second half of 2020-21, besides adding to health challenges. However, the economic impact of second wave was muted compared to that of the first wave. After the peaking of second wave in mid-May 2021, the economy swiftly rebounded in second quarter of 2021-22 as also reflected in revival of key high frequency indicators such as GST collections, power consumption, PMI manufacturing and Services, rail freight and port activity. Aiding the swift recovery was India's rapid progress in vaccination starting January 2021 that helped contain the sequential decline in momentum due to second wave. Latest readings of key high frequency indicators further suggest robust recovery momentum in Oct-Dec quarter of 2021-22.

As per the IMF's latest World Economic Outlook (WEO) growth projections released on 25th January, 2022, India's real GDP is projected to grow at 9 per cent in both 2021-22 and 2022-23 and at 7.1 per cent in 2023-24. This projects India as the fastest growing major economy in the world in all these three years. The Indian economy is estimated to grow by 9.2 per cent in real terms in 2021-22, after a contraction of 7.3 per cent in 2020-21. This implies that overall economic activity has recovered past the pre-pandemic levels. Almost all indicators show that the economic impact of the "second wave" in Q1 was much smaller than that experienced during the full lockdown phase in 2020-21, even though the health impact was more severe.

However, the recovery remains uneven, with strikingly different outcomes across countries, sectors and demographic groups in terms of output and employment leaving countries facing different policy challenges. In some countries where output has returned to pre-pandemic levels, such as the United States, employment remains lower than before the pandemic. In others, particularly in Europe, employment has been largely preserved, but output and total hours worked have not yet recovered fully. Rapid rebounds in activity have occurred in a few emerging-market economies, but in some cases, this has been accompanied by high inflation pressures.

Headline consumer price inflation has also picked up around the

world in recent months, pushed up by higher commodity prices, supply-side constraints, stronger consumer demand as economies reopen, and the reversal of some sectoral price declines in the early months of the pandemic. Annual inflation has risen to over 5% in the United States but remains at relatively low rates in many other advanced economies, particularly in Europe and Asia. Part of the current rise in inflation reflects base effects, following price declines in the early phase of the pandemic. In many emerging-market economies, high energy and food prices have pushed up inflation, reflecting both strong price increases and the relatively high share of commodities in consumers' expenditure.

HOUSING FINANCE SECTOR OVERVIEW

ICRA Ratings in a report said with revival in demand for housing credit in the industry in the last two quarters, most of the HFCs have already reached near pre-Covid level disbursements and are targeting to achieve further higher disbursements in Q4 FY2021. This is expected to push up the growth rate for FY2021 to 6-8 per cent. Thereafter, they estimate the growth of 8-10 per cent for on-book portfolio of HFCs in FY 2022.

Reforms over the last few years, including the implementation of Real Estate Regulatory Authority (RERA) and the Goods and Services Tax (GST) have brought in transparency in the housing sector. Besides, with the recent government policies and specific initiatives like the Production Linked Incentive Scheme (PLI), India is well-positioned to emerge as a manufacturing hub.

Housing affordability in India has increased in the aftermath of the Coronavirus pandemic due to the easing of interest rate on housing loans and stable property price. The weighted average lending rate of Schedule Commercial Banks on outstanding individual housing loans declined 147 bps from 8.99 per cent in Q1 FY20 to 7.52 per cent in Q1 FY22 (Reserve Bank of India). For Housing Finance Companies, the weighted average lending rate of outstanding housing loans declined by 144 bps for the same period from 10.03 per cent to 8.59 per cent.

The COVID-19 crisis elicited extensive preventative and palliative health measures, as well as extensive macroeconomic policy responses in the form of fiscal and monetary support for struggling businesses. Government responded to the COVID-19 crisis by aggressively deploying fiscal policy to boost health expenditure, Income transfers and increased welfare payments, Introducing Emergency Credit Line Guarantee Scheme and loan guarantee scheme for COVID affected sectors etc.

The Reserve Bank of India provided support by permitting commercial banks to provide partial credit enhancement to bonds issued by select NBFCs and HFCs, permitting banks to reckon government securities held by them up to an amount equal to their incremental outstanding credit to NBFCs and HFCs as Level-1 high quality liquid assets (HQLA), and increasing the pace and quantum of liquidity infusion via open market operations (OMOs) and term repos. The list of eligible borrowers for external commercial borrowings (ECBs) was also expanded to include HFCs and the average maturity requirement for ECBs in the Infrastructure segment was reduced from 5 years to 3 years.



These measures, along with liberal provision of liquidity and policy easing throughout year, helped to stabilise the market financing conditions.

Due to the impact of COVID 19 and the related lockdown, there was business disruption during Q1 FY 20-21. However, with the gradual unlock at different geographies, home loan disbursements picked pace through to register record highs during March 2021. During the current year, though April-May 2021 had the impact of resurgence in COVID, unlike last year, home loan disbursements continued at varying levels depending on the Intensity of pandemic at different geographies. This is evident from the quarterly disbursement of Individual housing loan by HFCs. Similar pattern of disbursement growth is witnessed for Public and Private Sector Banks.

The policy changes involving stamp duty rate cuts, benign interest rates and subvention under the PMAY scheme have aided the growth in the affordable segment even in Tier II and Tier III cities.

With a rapidly increasing share of eligible population inoculated, an apparent rise in homeownership sentiment, faster adoption of technology and digital marketing, and innovative business practices have served to soften the overall impact of COVID-19 on the Indian residential housing sector.

RECENT DEVELOPMENTS IN HOUSING FINANCE INDUSTRY

- (a) **Stamp duty reduction:** In FY21, several states such as Rajasthan, Maharashtra, Karnataka, West Bengal and Delhi have reduced the stamp duty in order to boost housing sales. Looking at the long-term benefits, it is expected that other states of India will follow suit and reduce stamp duty rates, which will help in boosting demand and indirectly benefitting the housing finance sector.
- (b) **Special re-finance facility:** The RBI has declared a special re-finance facility for a total amount of Rs. 50,000 crore to All India Financial Institutions to facilitate fresh lending in FY22. Under this facility the National Bank for Agriculture and Rural Development (NABARD) is to receive Rs. 25,000 crore, National Housing Bank (NHB) Rs. 10,000 crore, and Small Industries Development Bank of India (SIDBI) Rs. 15,000 crore to meet the financing needs of housing finance companies (HFCs), regional rural banks, cooperative banks and microfinance companies that were affected by the lockdown.
- (c) **Benefit to affordable home developers extended:** For making more homes available under affordable housing, the benefits under Section 80-IBA of the Income Tax Act, 1961 has been extended for one more year, i.e. to the housing projects approved till 31st March 2022.

COVID-19 – REGULATORY PACKAGES AND RESOLUTION FRAMEWORK FOR COVID-19-RELATED STRESS

During the Q1FY22, the businesses in the country impacted badly due to second wave of COVID, and to combat economic fallout

led by second wave, the Reserve Bank of India notified “Resolution Framework – 2.0” for resolution of COVID-19 related stress of Individuals and Small Businesses vide its notification No. RBI/2021-22/31 DOR. STR.REC.11/21.04.048/2021-22 dated 5th May 2021, broadly in line with the contours of the Resolution Framework -1.0, with suitable modifications. Under this framework, the eligible borrowers’ accounts will continue to be classified as “Standard” till the date of invocation of resolution under this framework. Then, we have facilitated eligible Borrowers to avail a limited window subject to conditions specified under Resolution Framework 2.0 provided by the RBI. Thereafter from Q2FY22 onwards, we have seen gradual recovery of economic activities engendered by monetary, regulatory and liquidity initiatives undertaken by Indian Government. Though the overall impact of pandemic started reversing, we still practising precautions taught by COVID-19 to avoid any adverse situation result of its returning back.

CORPORATE GOVERNANCE

COMPANY’S OVERVIEW

Mentor Home Loans India Limited is a registered housing finance company under National Housing Bank Act, 1987, presently supervised by National Housing Bank (“NHB”) and regulated by Reserve Bank of India (“RBI”) which is incorporated on 24th February, 1995 and having a registered office in Jaipur, Rajasthan. The Company is principally involved in offering home loans to underserved lower & middle-income families based out of rural and semi urban under penetrated markets in states of Rajasthan, Madhya Pradesh and Gujarat.

The Company is growing its another segment through focussing on Co-Lending Model, wherein lenders express their interest in co-originating/ co-lending of loans or other products as mutually agreed and use a common lending platform to provide competitive credit to Borrower(s) and co-operate with other lenders to explore loan co-origination/co-lending opportunities.

OPPORTUNITIES AND THREATS

OPPORTUNITIES

- Low mortgage penetration
- Growing demand of affordable housing
- Urbanization, growth of nuclear families etc
- Growing need for self-owned houses during the pandemic
- Government push and initiatives on digitizing land records aiding property ownership identification
- Extensive Government Initiatives

THREATS

- Increasing cost of borrowings
- Adverse macro-economic situation
- Growing market players and increasing competition
- Technological disruptions in the industry
- Liquidity Management Risk
- Political instability and global economic slowdown



DISCLOSURES

A) All elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors are as follows;

i) MANAGERIAL REMUNERATION:

a) Remuneration to managing Director, Whole-time Director and/or Manager

S. No.	Particulars of Remuneration	Name of MD / WTD / Manager Pawan Kumar Goyal (MD)	Total Amount
1.	Gross Salary		
a.	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,20,00,000	1,20,00,000
b.	Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
c.	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of profit - others, specify	-	-
	Others, please specify	-	-
	Total (A)	1,20,00,000	1,20,00,000
5.	Ceiling as per the Act	In terms of the provisions of Companies Act, 2013 the remuneration paid is well within the limit.	

b) Remuneration to other Directors

S. No	Particulars of Remuneration	Name of Directors			Total Amount
		Ram Ratan Agarwal	Sanjay Agarwal	Mohan Lal Bhargava	
1.	Independent Directors				
	Fee for attending board committee meetings	1,80,000	6,10,000	80,000	8,70,000
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (1)	1,80,000	6,10,000	80,000	8,70,000
2.	Other Non-Executive Directors				
	Fee for attending board committee meetings	-	-	-	-
	Commission	-	-	-	-
	Others, please specify	-	-	-	-
	Total (2)	-	-	-	-
	Total B = (1+2)	1,80,000	6,10,000	80,000	8,70,000
	Total Managerial Remuneration	-	-	-	1,28,70,000
	Overall Ceiling as per the Act	In terms of the provisions of Companies Act, 2013 the remuneration paid is well within the limit.			

B) Details of fixed component. and performance linked commission along with the performance criteria;

NIL.

C) Service contracts, notice period, severance fees; and

- *Mr. Pawan Kumar Goyal is not eligible for any severance fee. Service contract and the notice period is as per the terms of agreement entered into by him with the Company.
- *The service contracts, notice period and severance fees are not applicable to Non-Executive and/or Independent Directors.

D) Stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable: N.A.

FINANCIAL SUMMARY/ HIGHLIGHTS

The standalone and consolidated financial performance of the Company for the Financial Year ended March 31, 2022 is summarized as below:

(Rs. In Lakhs except EPS)

Particulars	Standalone		Consolidated	
	FY 2021-22	FY 2020-21	FY 2021-22	FY 2020-21
Total Income	7487.63	8967.47	7487.63	8967.47
Profit Before Finance Cost, Depreciation and Tax	5558.79	7317.09	5558.35	7317.09
Finance Charges	3303.79	4415.97	3303.79	4415.97
Depreciation	57.01	58.00	57.01	58.00
Net Profit Before tax	2198.00	2843.12	2197.51	2843.12
Current Tax	500.00	680.40	499.90	680.40
Deferred Tax	72.46	78.52	72.44	78.52
Net Profit After Tax	1625.54	2084.20	1625.17	2084.20
Earnings Per Share (EPS)	Rs.28.27	Rs.36.25	Rs.28.26	Rs.36.25

Note: Consolidated financials include financials of wholly owned subsidiary Mentor Foundation which is incorporated on 10th September, 2021. Thereby, in comparative financial statement, figures pertaining to previous financial year 2020-21 are on standalone basis.

FINANCIAL AND OPERATIONAL PERFORMANCE

A. INCOME AND PROFITS

- Total Income of the Company for the Financial Year ended March 31, 2022 was Rs. 7,487.63 Lakhs compared to Rs. 8,967.47 Lakhs in the previous Financial Year ended March 31, 2021.
- For the Financial year ended March 31, 2022, the Company reported a Profit before Tax (PBT) of Rs. 2,198.00 Lakhs as against Rs. 2,843.12 Lakhs in the previous Financial Year ended March 31, 2021.



B. ASSETS UNDER MANAGEMENT (AUM)

The AUM of the Company stood at Rs. 43,638 Lakhs (including direct assignment of Rs. 11,735 Lakhs) as on March 31, 2022 as against Rs.45,711 Lakhs (including direct assignment of Rs.5,964 Lakhs) in the previous financial year ended March 31, 2021.

C. ASSETS LIABILITY MANAGEMENT (ALM)

The Company has sound ALM position with a positive cash flow in all its buckets up to ten years. As per the current scenario the Company's liquidity is well managed with comfortable asset liability position.

D. TERM LOANS FROM BANKS AND FINANCIAL INSTITUTIONS

During the year, the Company has not applied and received any sanctions from banks. The outstanding term loans from Banks, NBFCs, HFCs and others as on March 31, 2022 were Rs.22,861.11 Lakhs

E. DIRECT ASSIGNMENTS

During the financial year 2021-22, we received a purchase consideration of Rs.8,322 Lakhs from direct assignment and the securitized assets were derecognized in the books of the company. As at 31st March, 2022, the company has outstanding Direct Assignment of Rs.11,735 Lakhs in the total portfolio compared to Rs.5,964 Lakhs as at 31st March, 2021.

F. BORROWING COMPOSITION

As on March 31, 2022, the Company's outstanding bank loans stood at Rs.13,985.06 Lakhs, loans from Financial Institutions & others stood at Rs.10,393.32 Lakhs (Rs.500 Lakhs for Non-Convertible Debentures & Rs.2,500 Lakhs for unsecured subordinated debt out of which Rs. 1,700 Lakhs qualify for Tier II capital).

In 2021-22, the Company's bank loan borrowings' rating is Acute BBB; Stable and CARE BB+; Stable and unsecured subordinated non-convertible debentures rating is Acute BBB; Stable which signifies the stability of the performance of the Company and the highest degree of safety regarding timely serving of financial obligations.

G. CAPITAL ADEQUACY RATIO

As per the provisions of the clause 6.1 of Chapter IV- Capital of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 dated February 17, 2021, the Company was required to maintain a minimum capital adequacy of 15% on a standalone basis on March 31, 2022.

The Company's Capital Adequacy Ratio as of March 31, 2022 was 82.96% as Compared to previous financial year 60.26%, which is far above the minimum required level of 15% as per the NHB.

H. NON-PERFORMING ASSETS (NPA)

Your Company consistently maintains low NPA levels. This has been made possible through adherence to good underwriting standards, regular monitoring with effective and strong recovery systems & processes. The amount of Gross Non-Performing Assets (GNPA) as on March 31, 2022 was Rs.669.97 Lakhs, which is equivalent to 2.10% of the loan portfolio of your Company, as against Rs. 668.59 Lakhs i.e., 1.68% of the loan portfolio as on March 31, 2021.

The Net NPA as on March 31, 2022 was Rs. 461.75 Lakhs i.e., 1.48% of the loan portfolio as against Rs. 514.06 Lakhs i.e., 1.32% of the loan portfolio as on March 31, 2021. The total cumulative provision towards loan and other assets as on March 31, 2022 was Rs.334.22 Lakhs as against Rs. 369.86 Lakhs in the previous year.

CHANGE IN THE NATURE OF BUSINESS, IF ANY

During the period under review there is no change in the nature of the business as compared to immediately preceding financial year.

SHARE CAPITAL

During the financial year under review there has been no change in the Share Capital of the Company.

The Authorized Share Capital of the Company as on March 31, 2022, was Rs.10,00,00,000/- divided into 1,00,00,000 equity shares of Rs.10/- each.

The Issued, Subscribed and Paid-up Share Capital as on March 31, 2022 was Rs.5,75,03,000/- divided into 57,50,300 equity shares of Rs.10/- each.

DEBENTURES

The Company is in compliance with the provisions of Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, and erstwhile Housing Finance Companies Issuance of Non-Convertible Debentures on private placement basis (NHB) Directions, 2014 and has been regular in payment of principal and interest on the Non-Convertible Debentures. During the Financial Year 2021-22, your Company has not issued any Debentures. However, the company had issued Non-Convertible Debentures redeemable at par amounting to Rs. 5 Crores in the Financial Year 2016-17.

DIVIDEND

Your Directors feel that it is prudent to plough back the profits for future growth of the Company and, therefore, do not recommend any dividend for the financial year ended March 31, 2022.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

Pursuant to the provisions of Section 125 of the Companies Act,



2013, the dividends which remain unclaimed for a period of 7 years will be transferred by the Company to the "Investor Education and Protection Fund" (IEPF) established by the Central Government as and when they fall due. There were no Unclaimed / Unpaid Dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, remaining unclaimed / unpaid in relation to the Company. Hence, the company is not required to transfer any amount to Investor Education and Protection Fund (IEPF).

TRANSFER TO RESERVE

During the Financial Year 2021-22 under review, your Company has transferred following amounts to the Reserves:

Amount (Rs. in Lakh)

S. No.	Reserve Head	Opening Balance	Addition	Deduction	Closing Balance
1	Securities Premium Account	1309.56	-	-	1309.56
2	Statutory Reserve u/s 29C of National Housing Bank Act, 19874131428709	80.67	18.52	-	99.19
3	General Reserve	8237.05	1300.43	-	9537.48
4	Special Reserve u/s 36(1)(viii) as per Income Tax Act, 1961	1826.27	306.59	-	2132.86

CREDIT RATING

During the Financial year under review, the credit rating agencies issued ratings to the Company, as under:

Name of Rating Agency	Nature of Securities	Rating
Acuite Ratings & Research Limited	Long Term Bank Facilities	Acuite BBB; Stable
CARE Ratings Limited	Long Term Bank Facilities	CARE BB+; Stable
Acuite Ratings & Research Limited	Unsecured Subordinate Non-Convertible Debentures	Acuite BBB; Stable

DISCLOSURE RELATING TO HOLDING, SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANIES

During the period under review Mentor Foundation was incorporated as the wholly owned subsidiary of Mentor Home Loans India Limited.

The wholly owned Subsidiary Company named Mentor Foundation is a non-profit organization registered under Section 8 of the Companies Act, 2013 and incorporated on 10th September, 2021. During the year under review, Mentor Foundation incurred total income of Rs.8.54 Lakhs and total expenses of Rs. 9.03 Lakhs. The financial performance of the Mentor Foundation for the Financial Year ended March 31, 2022 is summarized as below:

Amount (Rs. in Lakh)

Particulars	FY 2021-22	FY 2020-21
Total Income	8.54	-
Total Expenses	9.03	-
Excess of expenditure over income for the year carried to balance sheet	-0.49	-

Further the Company does not have any holding, Joint Venture and Associate Company.

In Pursuant to the provisions of Section 129 (3) of the Act read with Rule 5 to the Companies (Accounts) Rules, 2014, your Company has prepared Consolidated Financial Statements of the Company, which forms part of this Annual Report. Further, a separate Statement containing salient features of financial statements of the wholly owned Subsidiary company in the prescribed format AOC-1, is also included in the Annual Report and the same is annexed as 'Annexure-1' to this Report.

MATERIAL CHANGES AND COMMITMENTS IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the financial year under review, there were no significant and material orders passed by the Regulators / Courts/ Tribunals which would impact the going concern status of the Company and its future operations.

However, an Interim Order has been passed by the Hon'ble National Company Law Tribunal (NCLT) on 1st June, 2022 which was in favour of the Company.

INTERNAL AUDITOR

In accordance with provisions of Section 138(1) of Companies Act, 2013 read with Rule 13 of Companies (Accounts) Rules, 2014 and other applicable provisions if any, M/s Rajeev & Associates, Chartered Accountants (Firm Registration No. 015355C) were appointed as the Internal Auditors of the Company to conduct the Internal Audit as per the scope, functioning, periodicity and methodology mutually decided by the Board/committees thereof and the Internal Auditors. The Internal Audit function operates under the supervision of the Audit Committee of the Board of Directors.

For the Financial year under review, the Internal Auditors have not submitted any material qualifications, reservations or adverse remarks or disclaimers.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an adequate internal Control System to ensure



adherence to company's policies and procedures, compliance with applicable laws and regulations, to ensure that management information and financial reporting is correct, reliable, and complete, to enable detection and prevention of frauds and errors and to safeguard the company assets against loss from unauthorised use or disposition, amongst others. Further, the internal control system is commensurate with the size, of the business as well as the industry in which the Company operates. The framework endorses ethical values, good corporate governance, and risk management practices. The Company has appointed Internal Auditors to ensure compliance with the company's policies and procedures and compliance with applicable laws and regulations.

Audit Committee of the Board reviews the performance of the internal audit and the adequacy of the internal control systems and compliance with regulatory guidelines. Audit Committee also provides necessary oversight, gives recommendations, and monitors implementation of such recommendations.

During the preceding financial years, the original property papers of the customers of the Company were shifted to new place taken on rent by the Company, some of these documents are under reconciliation.

The Company has been arrayed as party in the Petitions preferred by Mr. Basant Kumar Goyal one of the Directors of the Company and Mr. Pawan Kumar Goyal, Managing Director before Hon'ble National Company Law Tribunal, Jaipur Bench, Jaipur and the same are still under adjudication of the Hon'ble NCLT. As per directions of the Hon'ble NCLT, *status quo* on the shareholding pattern and composition of Board of Directors of the Company continues. The Company is seized with requisite steps to insulate it against potency of adverse impact on its financial position.

ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has in place adequate internal financial controls with reference to its financial statements. During the year, such controls were tested and no reportable material weakness in the design or operation was observed. In the opinion of the Auditors of the Company, there are adequate internal financial control procedures that are commensurate with the size, scale and complexities of the Company.

STATUTORY AUDITORS

At the Twenty Sixth Annual General Meeting held on 30th day of September, 2021, M/s. Agrawal Jain & Gupta, Chartered Accountants (Firm Registration No. 013538C) were appointed as the Statutory Auditors of the Company for a term of 3 years from the conclusion of Twenty-Sixth AGM of the Company till the conclusion of the Twenty-Ninth AGM of the Company to be held in the financial year 2023-2024.

The Statutory Auditors have confirmed their eligibility and qualification required under the provisions of the Companies Act, 2013 for holding the office as Statutory Auditors of the Company.

The Statutory Auditors have audited the books of accounts of the Company for the financial year ended March 31, 2022 and have issued the Auditors' Report thereon.

AUDIT REPORT

There are no observations (including any qualification, reservation, adverse remark or disclaimer) of the Auditors in their Audit Report that may call for any clarification/explanation from the Directors. The notes to accounts referred to in the Auditor's Report are self-explanatory and needs no further explanation.

DEBENTURE TRUSTEE

Beacon Trusteeship Limited having its registered office at 4C & D Siddhivinayak Chambers, Gandhi Nagar, Opp. MIG Cricket Club, Bandra (East), Mumbai – 400 051 is acting as Debenture Trustee for the NCDs issued by the Company on private placement basis.

PARTICULARS OF FRAUD REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143

During the year under review, The Statutory Auditors of the Company has not reported any fraud under Section 143(12) of the Companies Act, 2013.

SECRETARIAL AUDITORS AND SECRETARIAL AUDITOR'S REPORT

In accordance with Section 204 of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, M/s V.M. & Associates, Practising Company Secretaries (Firm Registration No. P1984RJ039200) were appointed as Secretarial Auditors by the Board of Directors to conduct the Secretarial Audit of the Company for the Financial Year 2021-22. The Secretarial Audit Report of Secretarial Auditors in form MR-3 for the Financial Year 2021-22 is annexed to this Report as "Annexure-2".

The observations reported by the Secretarial Auditor in its report are self-explanatory. Further, the Secretarial Auditors have not reported any fraud in terms of Section 143(12) of the Act.

COST RECORDS

Being a Housing Finance Company, the Provisions of Section 148 of the Companies Act, 2013 about the requirement of maintenance of cost records and accounts are not applicable on the Company and accordingly such accounts and records are not so made and maintained.

INFORMATION TECHNOLOGY SUPPORT

The Company has adopted Information Technology Policy and has also constituted an Information Technology Strategy Committee as per the notification issued by NHB vide its notification no. NHB/ND/DRS/ Policy Circular No. 90/2017-18



dated June 15, 2018, in order to enhance the safety, security, efficiency in processes leading to benefits for the Company and its customers.

Information Technology ("IT") has enabled the automation and digitisation of processes across the organisation, empowers employees with the workflows and knowledge for efficiency and controls, and engenders business products, analytical models and decision making. The Company has developed a fully equipped "Core Housing Finance Solutions Platform" which is a step towards aligning technology to the projected business growth. All our branches of the Company and Head office are linked through a database platform that enriches data management, strengthens service delivery and serves the customers in an efficient manner, and is also an integral part of the Control mechanism.

We have developed Synofin Collection Mobile App for our collection team and web module for back-office users. This application has easy-to-use interface. This makes it super easy for the collection agents to mark status against each assigned task. It also allows capturing of images, selfies, payment methods, and specific non-collection reasons and also captures the Geo-Locations. It sends SMS notifications of receipts to customer. This saved huge cost involved in manual printed hard copy receipts. It provides ready to upload reports for updating in main LMS system.

The IT architecture at Mentor Home Loans India Limited helps the Company stay ahead of the curve. The IT team engages with leaders across business verticals to provide tailored solutions, with speed, accuracy and transparency both at the back end and the front.

Your Company conducts audit of its IT systems through external agencies at regular intervals. The external agencies' suggestions and recommendations are reported to the IT Strategy Committee and Audit Committee and implemented wherever found feasible.

RISK MANAGEMENT

At Mentor Home Loans India Limited, risk is considered as an important element of corporate functioning and governance. The Company has a well-defined process of identifying, analysing, and treating risks to avoid hindrances in achieving its objectives. Your Company has Board approved Risk Management Policy wherein risks faced by the Company are identified and assessed.

For effective risk management strategy, the Company has developed, formulated and implemented a Risk Management framework, which lays down the procedures for risk assessment and mitigation. The Board has delegated authority for overall risk management to the Risk Management Committee (RMC) to ensure focused oversight and committed board level capacity for this task.

The Risk Management Committee is chaired by Mr. Pawan Kumar Goyal, Managing Director (DIN:00020153) who on a quarterly basis update the Risk Management Committee and Audit

Committee on key matters.

The procedure for risk assessment and minimization is regularly reviewed by the Board. Post assessment, risks are continuously monitored and appropriate measures are taken to mitigate reduce and avoid all possible threats to the organization. The Risk Management oversight structure includes a Committee of the Board and Senior Management Committee.

The risk management framework works at various levels across the enterprise. Risk Management at the Company covers Credit Risk, Market Risk, Operational Risk, Fraud Risk, and other risks, such as compliance risk, reputation risk, and other risks arising out of liquidity gap and interest rate sensitivity

The Company continues to focus on increasing operational resilience and mitigation of these risks.

HUMAN RESOURCES

The Company firmly believes that Human Capital is its most important asset. Human capital is a key resource for sustainable growth and the Company strives to attract, retain, develop and recognise talent. The Company provides a safe, conducive, collaborative and healthy work environment. As a company, we are sensitive to the needs of the employees and ensure that best practices are adopted in the organization and conducive environment is created for growth of the employees. Employee career growth is the focus area of HR policy that aims to balance personal and professional growth. There are various trainings provided to the employees to upskill them and help them progress in their careers. Further, employee engagement programs are undertaken to keep them motivated and to instill a sense of belongingness. HR policy strives to align employee goals with that of the Company to foster a productive work culture.

We have built a strong senior management team which has played a crucial role in the organizational growth journey.

As on 31st March, 2022, the employee's strength stood at 293 as compared to 290 as at 31st March, 2021.

EMPLOYEE REMUNERATION

Being an unlisted Company the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time are not applicable on the Company.

POLICIES AND CODES

In terms of the RBI Master Directions, circulars / regulations / guidelines, provisions of the Act, various other laws applicable to the Company and as a part of good corporate governance and also to ensure strong internal controls, the Board has adopted several codes / policies / guidelines and has also reviewed the same from time to time, which among others include the following:

- a. **Internal Guidelines on Corporate Governance**



Your Company has duly formulated Internal Guidelines on Corporate Governance in accordance with the RBI Master Directions, which inter-alia, defines the legal, contractual and social responsibilities of the Company towards its various Stakeholders and lays down the Corporate Governance practices of the Company.

The said Policy is available on the website of the Company at <https://mentorloans.co.in/policies-codes/>.

b. Policy on Know Your Customer ("KYC") Norms and Anti Money Laundering ("AML") Measures ("KYC & AML Policy")

In terms of the circular(s) and direction(s) on KYC norms and AML measures issued by the RBI, the Prevention of Money Laundering Act, 2002 and Rules made thereunder, the Board adopted a 'KYC & AML Policy' which inter-alia incorporates your Company's approach towards KYC norms, AML measures and combating of financing of terrorism ("CFT") related issues.

The KYC & AML Policy provides a comprehensive and dynamic framework and measures to be taken in regard to KYC, AML and CFT. The primary objective of the Policy is to prevent the Company from being used, intentionally or unintentionally, by criminal elements for money laundering or terrorist financing activities. The said policy is available on the website of the Company at <https://mentorloans.co.in/policies-codes/>.

c. Policy on Materiality of related party transactions and on dealing with related party transactions

As per the RBI Master Directions, your Company has duly formulated Policy on Materiality of related party transactions and on dealing with related party transactions and the same is available on the website of the Company at <https://mentorloans.co.in/policies-codes/>.

d. Information Technology related Policies

RBI Master Directions have prescribed Information Technology Framework applicable on your Company with a view to enhance the safety, security, efficiency in processes relating to use of Information Technology framework within the Company. The Board in compliance with the same, adopted various policies pertaining to Information Technology (IT) risk management, resource management and performance management which inter-alia include the 'Cyber Security Policy', 'IT Governance Policy', 'IT Service Outsourcing Policy', 'Information Security Policy', 'Information Technology Policy' and 'Information Systems (IS) Audit Policy'.

e. Corporate Social Responsibility (CSR) Policy

In terms of the provision of Section 135 of the Act, the Board adopted a 'CSR Policy' which helps in furtherance of your Company's objective to create value in the society and community in which it operates, through its services, conduct and initiatives, so as to promote sustained growth for the society and community, in fulfilment of its role as a

socially responsible corporate citizen.

The CSR Policy lays down the emphasis on eradicating hunger, poverty, promoting education, health infrastructure and services and environmental protection. The CSR Policy is available on the website of the Company at <https://mentorloans.co.in/policies-codes/>.

f. Code for Independent Directors

In terms of the provisions of Section 149 and Schedule IV of the Act, the Company has adopted a code for Independent Directors in order to ensure fulfilment of responsibilities of Independent Directors of the Company in a professional manner.

The Code for Independent Directors aims to promote confidence of the investment community, particularly minority Shareholders, regulators and other Stakeholders in the institution of Independent Directors and sets out the guidelines of professional conduct of Independent Directors, their roles, functions and duties, the process of performance evaluation etc. The same is available on the website of the Company at <http://mentorloans.co.in/general-term-conditions/>.

g. Fair Practice Code

As per the guidelines on Fair Practice Code for Housing Finance Companies (HFCs) issued by National Housing Bank, the Company has formulated the Fair Practice Code to promote transparency in its business practices and specifically with regards to the transactions between the institutions and end users. This code is available on the website of the Company at <https://mentorloans.co.in/policies-codes/>.

h. Prevention of Sexual Harassment Policy, and information required to be disclosed under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company is committed to promote a work environment that is conducive to the professional growth of its employees and encourages equality of opportunity. The Company has implemented a robust framework on prevention of sexual harassment, which is in line with the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and rules made thereunder.

The applicability of the policy/ codes has been detailed below:-

- It is applicable to all the persons who are offered the products and services of the Company as an employee or otherwise in any manner and/or by any mode.
- The code is applicable under normal operating environment except in the event of any force majeure.
- The code is based on ethical principles of integrity and transparency and all actions and dealings shall follow the spirit of the code.
- The Products and services of the Company will meet all applicable laws and regulations.



The code sets out one's conduct in dealing with the company, fellow directors and employees and with the environment in which the company operates.

REGULATORY COMPLIANCE

The Company has complied with all the guidelines, circular, notification and directions issued by RBI and NHB from time to time. The Company also places before the Board of Directors at regular intervals all such circulars and notifications to keep the Board informed and report on actions initiated on the same.

The Company has also been following provisions of the Companies Act, 2013 including the Secretarial Standards issued by ICSI, Income Tax Act 1961, the National Housing Bank Act, 1987, NHB Directions, 2010, Reserve Bank of India Act, 1934 and other applicable statutory requirements.

Scale Based Regulation (SBR): A Revised Regulatory Framework for NBFCs

The contribution of NBFCs towards supporting real economic activity and their role as a supplemental channel of credit intermediation alongside banks is well recognized. Over the years, the sector has undergone considerable evolution in terms of size, complexity, and interconnectedness within the financial sector. Many entities have grown and become systemically significant and hence there is a need to align the regulatory framework for NBFCs keeping in view their changing risk profile.

The SBR framework encompasses different facets of regulation of NBFCs covering capital requirements, governance standards, prudential regulation, etc., the RBI decided to first issue an integrated regulatory framework for NBFCs under SBR providing a holistic view of the SBR structure, set of fresh regulations being introduced and respective timelines.

Regulatory structure for NBFCs comprises of four layers based on their size, activity, and perceived riskiness. Your Company being a Housing Finance Company falls under Middle layer category. Detailed circulars will be issued in due course by the RBI on different facets of regulation and it will be implemented as per the timelines.

SECRETARIAL STANDARD COMPLIANCES

Your Directors states that they have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards and that such systems are adequate and operating effectively and the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

REGISTRAR AND SHARE TRANSFER AGENT

NSDL Database Management Limited acts as the Registrar and Share Transfer Agent of the Company, to whom communications regarding change of address, transfer of shares, change of mandate etc. can be addressed by the members holding shares in the demat mode, as per the details mentioned below:

NSDL Database Management Limited
(CIN: U72400MH2004PLC147094)

Address: 4TH Floor, Trade World A Wing Kamla Mills,

Compound Lower Parel (W) Mumbai-400013 (Maharashtra)

PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS

Pursuant to Section 186(11) of the Companies Act, 2013, the provisions of Section 186 of the Companies Act, 2013, except sub-section (1), does not apply to a loan made, guarantee given or security provided by a housing finance company in the ordinary course of business.

As regards investment made by the Company, the detailed particulars are set out in the Notes to Accounts that forms part of this Annual Report.

DEPOSITS

Being a non-deposit taking Company, the Company has not accepted any deposits from the public within the meaning of the provisions of Master Direction - Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 2016 and provisions of the Companies Act, 2013 ("the Act") relating to deposit are not applicable on the Company. Further, the Company shall not accept deposits from public without obtaining prior approval from the RBI.

PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All related party transactions that were entered into during the financial year were on arm's Length Basis and in the ordinary course of business. The details of the Related Party Transactions as required under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rule, 2014 in the prescribed Form No AOC-2, is furnished in "Annexure-3" and forms integral part of this report.

Further all the necessary details of transaction entered with the related parties are mentioned in the Note No. 30 of the financial statements for the financial year ended March 31, 2022.

Further as required by RBI Master Directions – Non Banking Financial Company - Housing Finance Company (Reserve Bank) Directions, 2021, 'Policy on transactions with Related Parties' is given as "Annexure-4" to this Report and can be accessed on the website of the Company at <https://mentorloans.co.in/policies-codes/>.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

The Company has a diverse and inclusive Board which empowers to protect the interest of all the Stakeholders. The composition of the Board of Directors of the Company is in conformity with the provisions of the Companies Act, 2013 ("the Act"), as amended from time to time.



As on the date of this Report, the Board comprises the following Directors:

S. No.	Name of Director	Designation
1.	Mr. Sanjay Agarwal [DIN: 02403354]	Chairman cum Independent Director
2.	Mr. Pawan Kumar Goyal [DIN: 00020153]	Managing Director
3.	Mr. Girdhari Lal Goyal [DIN: 00020248]	Non-Executive Director
4.	Mr. Basant Kumar Goyal [DIN: 00020127]	Non-Executive Director
5.	Mr. Ram Ratan Agarwal [DIN: 01000735]	Independent Director
6.	Mr. Mohan Lal Bhargava [DIN: 03433342]	Independent Director

The Board reviews and approves the strategy and oversees the actions and results of the management to ensure that the long-term objectives of growth and sustainability are met.

During the year under review, on the basis of recommendation of Nomination and Remuneration Committee, Mr. Sanjay Agarwal (DIN: 02403354) was appointed as the Chairman of the Company in place of Mr. Girdhari Lal Goyal (DIN:00020248) with effect from 27th September, 2021.

The Company has not proposed at the ensuing Annual General Meeting, the matter related to director liable to retire by rotation pursuant to the provisions of Section 152 of the Companies Act, 2013 and Regularisation of Appointment of Mr. Sanjay Agarwal (DIN: 02403354) and Mr. Ram Ratan Agarwal (DIN: 01000735) appointed as an Additional Director (Under the Category of Independent), due to status quo as per the order of NCLT Jaipur on the Composition of Board of Directors.

PASSING OF ONLINE SELF-ASSESSMENT TEST BY INDEPENDENT DIRECTORS:

Ministry of Corporate Affairs has amended the Companies (Appointment and Qualification of Directors) Rules, 2014 vide Notification No. G.S.R. 774(E) dated 18th December, 2020 and through the Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2020 has provided various relaxation with respect to the requirement to undergoing online self-assessment proficiency test for Independent Directors. The eligibility criteria for exemption from online proficiency self-assessment test have been broadened. Now, an individual shall not be required to pass the online proficiency self-assessment test when he has served for a total period of not less than 3 years (previously it was 10 years) as on the date of inclusion of his name in the databank as a Director or Key Managerial Personnel, in an unlisted public company having a paid-up share capital of Rs. 10 crore or more.

Therefore, both the Independent Directors have registered themselves in the Independent Directors databank but are now not required to pass the self-assessment test.

The Company received declarations from all Independent Directors that they meet the criteria of independence specified under sub-section (6) of Section 149 of the Companies Act, 2013,

and under Rule 6(3) of the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended as on date that they are in compliance of Rule 6(1) and Rule 6(2), All the Directors of the Company except Independent Directors are liable to retire by rotation.

Based on the confirmations received, none of the Directors are disqualified for being appointed/reappointed as Directors in terms of Section 164 the Companies Act, 2013.

KEY MANAGERIAL PERSONNEL

As on March 31, 2022, the Company has the following KMPs:

- Mr. Pawan Kumar Goyal – Managing Director
- Mr. Rohit Jain – Company Secretary

During the year under review, no Key Managerial Personnel (KMP) has been appointed or resigned from the Company.

BOARD MEETINGS AND ANNUAL GENERAL MEETING

During the Financial Year 2021-22, the Board of Directors met four times on 26th May, 2021, 03rd September, 2021, 29th December, 2021 and 30th March, 2022.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are generally sent at least seven days in advance or at shorter period, as the case may be, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

The intervening gap between the Meetings were within the period prescribed under the Companies Act, 2013 and the Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI). The Meetings were duly attended by the Board of Directors.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The names of the directors along with their respective categories followed by their attendance in the Board Meetings held during the Financial Year 2021-22, and Annual General Meeting (AGM) of the Company held on 30th September, 2021, are as follows:

Names of Director(s)	Nature of Directorship	Attendance at the Board Meetings held during F.Y. 2021-22		Attendance at the last AGM held on 30 th September, 2021 (YES / NO)
		Eligible to Attend	Attended	
Mr. Girdhari Lal Goyal (DIN:00020248)	Non-Executive Director	4	1	NO
Mr. Pawan Kumar Goyal (DIN:00020153)	Managing Director	4	4	YES
Mr. Basant Kumar Goyal (DIN:00020127)	Non-Executive Director	4	3	YES
Mr. Ram Ratan Agarwal (DIN:01000735)	Independent Director	4	4	YES
Mr. Sanjay Agarwal (DIN:02403354)	Chairman cum Independent Director	4	3	YES
Mr. Mohan Lal Bhargava (DIN:03433342)	Independent Director	4	4	YES



Note: With effect from 27th September, 2021, Mr. Girdhari Lal Goyal ceased to be a Chairman of the Company Mr. Sanjay Agarwal (DIN: 02403354) was appointed as the Chairman of the Company.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that Period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis; and
- Company being unlisted sub clause (e) of section 134(5) is not applicable;
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws that such systems were adequate and operating effectively;

MEETING OF INDEPENDENT DIRECTORS

The Independent Directors met once during the financial year on 02nd September, 2021. The Meeting was conducted without the attendance of non-independent directors and members of management.

At this Meeting, the Independent Directors:

- Reviewed the performance of non-independent directors and the Board as a whole except Mr. Basant Kumar Goyal, Non-Executive Director of the Company;
- Reviewed the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors except Mr. Basant Kumar Goyal, Non-Executive Director of the Company;
- Assessed the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

FIT AND PROPER CRITERIA

The Company has formulated and adopted a Policy on Fit & Proper Criteria for the Directors as per the provisions of the RBI Master Directions. All the directors of the Company except Mr. Basant Kumar Goyal have provided Fit & Proper Declaration during the Financial Year and have confirmed that they satisfy the

fit and proper criteria of Directors at the time for their appointment/re-appointment and on a continuing basis as prescribed under the RBI master direction.

COMMITTEES OF THE BOARD

The Board committees and other committees play an important role in the governance and focus on specific areas and make informed decisions within the terms of reference and authority delegated. To enable better and focused decision making for the Company, the Board has constituted sub-committees with clearly defined roles. The Board Committees focus on specific areas and make informed decisions within the framework of delegated authority, as well as make specific recommendations to the Board on matters within their areas or purview.

a) AUDIT COMMITTEE

The Audit Committee has been constituted in terms of provisions of Section 177 of the Companies Act, 2013. The composition of the Committee is in adherence to provisions of this Act and the RBI Master Directions for Housing Finance Companies.

As on 31st March, 2022, the Audit Committee comprised of three Directors, out of which two are Independent Directors. The Committee comprises of Mr. Sanjay Agarwal (Independent Directors as Chairman of the committee), Mr. Pawan Kumar Goyal (Managing Director as Member of the Committee) and Mr. Ram Ratan Agarwal (Independent Directors as Member of the committee).

The Designation of Mr. Pawan Kumar Goyal (DIN: 00020153) has been changed from Chairman of the Committee to Member of the Committee and designation of Mr. Sanjay Agarwal (DIN: 02403354) has been changed from Member of the Committee to Chairman of the Committee w.e.f. 29th December, 2021.

The Terms of Reference of the Audit Committee are as under:

- Recommendation for the appointment, Remuneration and terms of appointment of the auditor of the Company;
- Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- Examination of the financial statement and the auditor's report thereon;
- Approval/recommendation to the Board or any subsequent modification of transactions of the Company with related parties;
- Scrutiny of inter-corporate loans and investments;
- Valuation of undertakings or assets of the Company, wherever it is necessary;
- Evaluation of Internal Financial Controls and risk management systems;
- Monitoring the end use of funds raised through public offers and related matters;



- Any other responsibility as assigned by the Board from time to time and applicable provisions of the Companies Act and/or directions issued by the NHB;
- Any other work and policy, related and incidental to the objectives of the committee as per provision of the Act and rules made there under;

The Audit Committee of the company met four times during the year under consideration on 30th April, 2021, 03rd September, 2021, 29th December, 2021 and 30th March, 2022. Proper notices were given and the proceedings were properly recorded and signed in the Minutes Book as required by the Articles of association of the Company and the Act.

The details and attendance of the Members of the Audit Committee at its Meetings held during the Financial Year 2021-22 is given below:

Name of Member(s)	Category	Attendance at the Audit Committee Meetings held during F.Y. 2021-22	
		Held	Attended
Mr. Sanjay Agarwal (DIN:02403354)	Chairman	4	4
Mr. Pawan Kumar Goyal (DIN:00020153)	Member	4	4
Mr. Ram Ratan Agarwal (DIN:01000735)	Member	4	4

All the Members of the Audit Committee have the required qualification and expertise for appointment on the Committee and possess the requisite accounting and related financial management expertise. The Company Secretary is the Secretary to the Committee.

b) NOMINATION AND REMUNERATION COMMITTEE ('NRC')

The Nomination and Remuneration Committee has been constituted in terms of the provisions of Section 178 of the Companies Act, 2013 and RBI master directions.

As on 31st March, 2022, the Nomination and Remuneration Committee comprised of three Directors, out of which two are Independent Directors. The Committee comprises of Mr. Ram Ratan Agarwal (Independent Director as Chairman of the Committee), Mr. Sanjay Agarwal (Independent Director as Member of the Committee) and Mr. Girdhari Lal Goyal (Non-executive Director as member of the committee).

The Terms of Reference of the Nomination and Remuneration Committee are as under:

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal.
- To specify the manner for effective evaluation of performance of Board, its committees and individual directors to be carried out either by the Board, by the Nomination and Remuneration Committee or by an Independent external agency and review its implementation and compliance.

- To formulate the criteria for determining qualifications, positive attribute and independence of a director and
- To recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- The Nomination and Remuneration Committee shall, while formulating the policy ensure that:
 - a) the level and composition of remuneration is reasonable and sufficient to attract, retain and Motivate Directors of the quality required to run the Company successfully; and
 - b) relationship of remuneration to performance is clear and meets appropriate performance Benchmarks; and
 - c) remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance Objectives appropriate to the working of the company and its goals;
- Any other responsibility as assigned by the Board from time to time and applicable provisions of the Companies Act and/or directions issued by the NHB;
- Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

PERFORMANCE EVALUATION

Evaluation was carried out by the Board, Nomination and Remuneration Committee and by the Independent Directors pursuant to the provisions of the Companies Act, 2013. With the objective of enhancing the effectiveness of the Board, the Nomination and Remuneration Committee has formulated the methodology and criteria to evaluate the performance of the Board and its Committees and each Director.

An indicative list of factors on which evaluation was carried out by the Board includes an annual evaluation of its own performance and that of its committees as well as performance of the Directors individually including Independent Directors (excluding the director being evaluated) has been made.

Evaluation by Board was carried out on the basis of questionnaire prepared after considering various inputs received from the Directors, covering various aspects revealing the efficiency of the Board's functioning such as development of suitable strategies and business plans, size, structure and expertise of the Board and their efforts to learn about the Company and its business, obligations and governance.

Board and Nomination and Remuneration Committee carried out performance evaluation of Directors on parameters such as appropriateness of qualification, knowledge, skills and experience, time devoted to Board, deliberations and participation level in board functioning, extent of diversity in the knowledge and related industry expertise, attendance and participations in the meetings and workings thereof and Initiative to maintain high level of integrity and ethics and the same was apprised to the Board of Directors.



Evaluation of performance of Non-Independent Directors was carried out by Independent Directors in their separate meeting, the Board as a whole and performance evaluation of Chairman was carried out, taking into account the views of Executive and Non-Executive Directors.

Evaluation of Committees were done on the parameters such as whether the Committees of the Board are appropriately constituted, have appropriate number of meetings held each year to accomplish all of its responsibilities, maintain the confidentiality of its discussions and decisions, conduct self-evaluation at least annually, make periodical reporting to the Board along with its suggestions and recommendations.

Independent Directors' performance evaluation was carried out on parameters such as whether the Directors uphold ethical standards of integrity and probity, the ability of the directors to exercise objective and independent judgment in the best interest of Company, the level of confidentiality maintained, adherence to the applicable code of conduct for Independent Directors and their role in bringing independent judgment during Board deliberations on strategy, performance, risk management etc.

The Board expressed its satisfaction with the evaluation process.

The NRC Policy is annexed as **"Annexure-5"** and is also available on the Company's website, <https://mentorloans.co.in/policies-codes/>.

During the year under review, the Nomination and Remuneration Committee of the company met two times on 26th May, 2021 and 03rd September, 2021.

The attendance of the Members of the Nomination and Remuneration Committee at its Meetings held during the Financial Year 2021-22 is given below:

Name of Member(s)	Category	Attendance at the NRC Committee Meetings held during F.Y. 2021-22	
		Held	Attended
Mr. Ram Ratan Agarwal (DIN:01000735)	Chairman	2	2
Mr. Giridhari Lal Goyal (DIN:00020248)	Member	2	0
Mr. Sanjay Agarwal (DIN:02403354)	Member	2	2

c) ASSET LIABILITY MANAGEMENT COMMITTEE ('ALCO')

The Board has constituted the Asset Liability Management Committee (ALCO) as per the guidelines issued by the NHB.

As on 31st March, 2022, the Asset Liability Management Committee (ALCO) of the Board of Directors comprised of four members viz. Mr. Pawan Kumar Goyal, (Chairman of the Committee), Mr. Satish Gautam, Mr. Sahil Goyal and Mr. Ankit Agnihotri (Members of the Committee).

The Asset Liability Management Committee (ALCO) lays down policies and quantitative limits that involve assessment of various type of risks and shifts in assets and liabilities to manage such risks. The Committee has

constituted with the aim of having effective management of Company's assets and help to ensure that all the assets are managed in a proper manner.

The Terms of Reference of the Asset Liability Management Committee (ALCO) are as under:

- To review/monitor the Asset and Liability Management profile and system of the Company from time to time;
- To monitor and manage the following risks pertaining to Company's business by taking appropriate steps and recommending suitable measures to the Board, if required;
 - a) Liquidity risk,
 - b) Market risk,
 - c) Interest rate risk,
 - d) Funding and Capital planning.
- To monitor and advise maturity profile and mix of the incremental Assets and Liabilities of the Company;
- To advise on appropriate mix of between Fixed v/s Floating Interest Rate liabilities/resources assets/ resources planning;
- To formulate Interest rate view of the Company and advise future business strategy accordingly if required;
- To review and decide on Funding, Source & Mix of Liabilities, Product pricing for the loans etc. of the Company;

During the year under review, the ALCO met four times on 12th July, 2021, 28th October, 2021, 31st December, 2021 and 31st March, 2022. The attendance of the Members of the Asset Management Committee at its Meeting held during the Financial Year 2021-22 is given below:

Name of Member(s)	Category	Attendance at the ALCO Committee Meeting held during F.Y. 2021-22	
		Held	Attended
Mr. Pawan Kumar Goyal (DIN:00020153)	Chairman	4	4
Mr. Deepak Khanna*	Member	3	3
Mr. Satish Gautam*	Member	1	1
Mr. Sahil Goyal	Member	4	4
Mr. Ankit Agnihotri	Member	4	4

***Note: Mr. Deepak Khanna has shown his unwillingness to continue as member of the ALCO, thereby the Committee has re-constituted by insertion of Mr. Satish Gautam as a member of the committee in place of Mr. Deepak Khanna w.e.f. 30th March, 2022.**

d) CORPORATE SOCIAL RESPONSIBILITY ('CSR') COMMITTEE

The Corporate Social Responsibility (CSR) Committee was formed as per the provisions of the Section 135 of the Companies Act, 2013 and applicable rules made thereunder.

As on 31st March, 2022, the CSR Committee comprised of three Directors, out of which one is Independent Director. The Committee comprises of Mr. Sanjay Agarwal (Independent Director as Chairman of the Committee), Mr. Pawan Kumar Goyal (Managing Director as Member of the



Committee) and Mr. Ram Ratan Agarwal (Independent Director as Member of the committee).

The CSR Committee is responsible for formulation, recommendation and monitoring of the utilization of the funds for the Company's CSR projects.

The CSR Committee, inter alia, allocates the amount of expenditure to be incurred by the Company on CSR activities as enumerated in Schedule VII to the Act and monitors the CSR Policy of the Company periodically. The Corporate Social Responsibility Report for the Year 2021-22 is annexed herewith as "**Annexure-6**". The CSR Policy of the Company is displayed on the website of the Company <https://mentorloans.co.in/policies-codes/> and attached as "**Annexure-7**".

The Terms of Reference of the CSR Committee are as under:

- To formulate and recommend to the Board, a CSR policy which shall indicate the activities/programs/projects to be undertaken by the Company in areas or subject, specified in schedule VII of the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
- To monitor the CSR policy/activities of the Company from time to time;
- To oversight the implementation of corporate social responsibility projects/programs/activities;
- To form and delegate authority to any sub-committee or employee(s) of the Company or one or more members of the committee;
- To obtain legal or other independent professional advice/ assistance;
- To review the Company's disclosure relating to corporate social responsibility matters in accordance with the requirements of the regulatory provisions;
- Any other responsibility as assigned by the Board from time to time and in accordance with the applicable provisions of the Companies Act and/or directions issued by the NHB;
- Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under.

During the year under review, the CSR Committee met three times, on 30th April, 2021, 03rd September, 2021 and 29th December, 2021. The attendance of the Members of the CSR Committee at its Meeting held during the Financial Year 2021-22 is given below:

Name of Member(s)	Category	Attendance at the CSR Committee Meeting held during F.Y. 2021-22	
		Held	Attended
Mr. Sanjay Agarwal* (DIN:02403354)	Chairman	3	3
Mr. Girdhari Lal Goyal* (DIN:00020248)	Member	3	0
Mr. Pawan Kumar Goyal (DIN:00020153)	Member	3	3
Mr. Ram Ratan Agarwal* (DIN:01000735)	Member	0	0

***Note: Mr. Sanjay Agarwal was designated as a Chairman of the CSR Committee in place of Mr. Girdhari Lal Goyal and Mr. Ram Ratan Agarwal was designated as Member of the CSR Committee with effect from 29th December, 2021.**

The Corporate Social Responsibility Report for the Year 2021-22 is annexed herewith as "**Annexure-6**".

e) RISK MANAGEMENT COMMITTEE

The Board constituted the Risk Management Committee pursuant to the Master Direction- NBFC – HFC (Reserve Bank) Directions, 2021 in order to identify the risks that can create an impact on the Company and to take appropriate measures to mitigate such risks for assisting the Board to establish a risk culture and risk governance framework in the organization.

As on 31st March, 2022, the Risk Management Committee comprised of four members. Mr. Pawan Kumar Goyal (Chairman of the Committee), Mr. Sahil Goyal, Mr. Ankit Agnihotri and Mr. Hitendra Chouhan (Members of the committee).

The Terms of Reference of the Risk Management Committee are as under:

- The Risk Management Committee shall manage the integrated risk, inform the Board about the progress made in implementing a risk management system, and review periodically the Risk Management Policy and strategy followed by the Company.
- The Risk Management Committee shall perform such other duties, as are required to be performed by the Committee, under the applicable laws, Guidelines, and NHB Directions.
- To ensure that the Credit Exposure of the Company to any single/group borrowers does not exceed, the internally set limits and the prescribed exposure ceilings by the Regulator;
- The Risk Management Committee shall apprise the Company of the major risks as well as the movement in the profile of the high-risk category, the root causes of risks and their impact, key performance indicators, risk management measures, and the current controls being exercised to mitigate these risks.
- To undertake such other function as may be mandated by the Board or stipulated by the Companies Act, 2013, or any other regulatory authorities from time to time.

During the year under review, the Risk Management Committee met four times, on 12th July, 2021, 29th October, 2021, 31st December, 2021 and 31st March, 2022. The attendance of the Members of the Risk Management Committee at its Meeting held during the Financial Year 2021-22 is given below:

Name of Member(s)	Category	Attendance at the Risk Management Committee Meeting held during F.Y. 2021-22	
		Held	Attended
Mr. Pawan Kumar Goyal* (DIN:00020153)	Chairman	2	2
Mr. Girdhari Lal Goyal* (DIN:00020248)	Member	2	0
Mr. Sahil Goyal	Member	4	4



Mr. Ankit Agnihotri	Member	4	4
Mr. Karamjeet Singh*	Member	3	1
Mr. Hitendra Chouhan*	Member	1	1

*Note: Mr. Pawan Kumar Goyal was designated as a Chairman of the Risk Management Committee in place of Mr. Girdhari Lal Goyal with effect from 29th December, 2021 and Mr. Hitendra Chouhan was designated as a member in place of Mr. Karamjeet Singh w.e.f. 30th March, 2022.

f) GRIEVANCE REDRESSAL COMMITTEE

The Board constituted Grievance Redressal Committee with the aim of development of its customers by registering and resolving all the complaints and grievances. The objective of the Grievance Redressal Committee is to develop a responsive and accountable attitude among all its employees of the Company.

As on 31st March, 2022, the Grievance Redressal Committee comprised of four members. The Committee comprises of Mr. Sahil Goyal (Chairman of the Committee), Mr. Javed Akhtar, Mr. Kamlesh Khorwal and Mr. Satish Gautam (members of the committee).

The Terms of Reference of the Grievance Redressal Committee are as under:

- To review and advise on the Customer Grievance Redressal Mechanism of the Company and ensure Compliance of fair practice code by the Company;
- To review customer queries and complaint relating to the Company's business;
- To review and advise on the Complaints escalated to the Senior Management and regulatory authorities;
- To review repeated complaints & chronic issues and advise process improvements wherever required;
- To review/examine the quality of Customer service initiatives and efficiency of the Customer Service in the Company.

During the year under review the Grievance Redressal Committee of the company met four times on 12th July, 2021, 20th October, 2021, 31st December, 2021 and 31st March, 2022. The attendance of the Members of the Grievance Redressal Committee at its Meeting held during the Financial Year 2021-22 is given below:

Name of Member(s)	Category	Attendance at the Grievance Redressal Committee Meeting held during F.Y. 2021-22	
		Held	Attended
Mr. Sahil Goyal	Chairman	4	4
Mr. Javed Akhtar	Member	4	4
Mr. Kamlesh Khorwal	Member	4	4
Mr. Satish Gautam	Member	4	4

The following is a summary of Grievance Redressal complaints received and disposed of during the year 2021-22:

No of complaints received: 103

No of complaints disposed off: 104*

*One complaint is pending from the previous FY 2020-21 and the Company has disposed off the same during the FY 2021-22.

g) FINANCE COMMITTEE

As on 31st March, 2022, the Finance Committee comprised of three members. The Committee comprises of Mr. Ram Ratan Agarwal (DIN: 01000735), Mr. Pawan Kumar Goyal (DIN: 00020153) and Mr. Sanjay Agarwal (DIN: 02403354) (members of the committee).

The Terms of reference of the Finance Committee are as follow:

- To borrow money on the behalf of the company subject to the overall limit of borrowing of Rs.750 Crores.
- To create charge with ROC
- To close the facility with Bank and Fi's
- To open/close/modify/convert current account in various Banks.
- To apply for loan facility with the Banks or Financial Institution or other lender and to monitor all the affairs in this regard.
- To consider and approve/accept the letters of sanction by the term lending institutions/banks/NHB and Other bodies corporate, opening and / or closing and transfer of the current accounts / cash credit overdraft /fixed deposit or other account(s) with any bank and authorize the Directors / officers of the Company for the purpose.
- To borrow moneys for the purpose of the Company's Business in accordance with the Companies Act, 2013 and any modification and enactment thereof, if any, and but not exceeding the overall limit up to which the Board of Directors of the Company are authorized/to be authorized under the Companies Act and any modification and enactment thereof;
- To approve the change/s of rates of interest of all loan products and on debentures, debts or any other instruments / financial products issued by the Company.
- To approve the terms and execution of the agreements, documents, undertakings, contracts, deeds with respect to the transactions approved by the Board or any Committee thereof.
- To approve the sale/ assignment/ transfer of assets/ loan receivables of the Company up to the maximum limit of Rs.250 Crores through the process of Direct Assignment;
- To borrow funds through securitization and Pass through Certificate (PTC).
- To formulate the Business Correspondent (BC) Model to ensure integrity and fraud prevention.

During the year under review the Finance Committee of the company met Eight times on 25th May, 2021, 08th July, 2021, 07th August, 2021, 01st September, 2021, 30th September, 2021, 25th October, 2021, 28th February, 2022 and 10th March, 2022.



The attendance of the Members of the Finance Committee at its Meetings held during the Financial Year 2021-22 is given below:

Name of Member(s)	Category	Attendance at the Finance Committee Meetings held during F.Y. 2021-22	
		Held	Attended
		Mr. Girdhari Lal Goyal* (DIN:00020248)	Member
Mr. Ram Ratan Agarwal* (DIN:01000735)	Member	2	0
Mr. Pawan Kumar Goyal (DIN:00020153)	Member	8	8
Mr. Sanjay Agarwal (DIN:02403354)	Member	8	8

*Note: Mr. Ram Ratan Agarwal was designated as a Member of the Finance Committee in place of Mr. Girdhari Lal Goyal with effect from 29th December, 2021.

h) IT STRATEGY COMMITTEE

The Board constituted the IT Strategy Committee in accordance with the Policy Circular No. NHB / ND / DRS / Policy Circular No.90/2017-18, dated 15th June, 2018, vide which the National Housing Bank specified the IT framework to be adopted by Housing Finance Companies (HFCs).

As on 31st March, 2022, the IT Strategy Committee comprised of three members. The Committee comprises of Mr. Sanjay Agarwal (Chairman of the committee), Mr. Sahil Goyal and Mr. Sudhakar Ratawa (Members of the committee).

The Terms of reference of the IT Strategy Committee are as follow:

- Approve IT strategy and policy documents and ensuring that the management has put an effective strategic planning process in place;
- To ascertain that the Management had implemented processes and practices that ensure that the IT delivers value to the business;
- To ensure IT investments represent a balance of risks and benefits and that budgets are acceptable;
- Monitor the method that the Management used to determine the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources;
- To ensure proper balance of IT Investments for sustaining the Company's growth and being aware about exposure towards IT risks and controls.

During the year under review the IT Strategy Committee of the company met two times on 30th September, 2021 and 31st March, 2022.

The attendance of the Members of the IT Strategy Committee at its Meetings held during the Financial Year 2021-22 is given below:

Name of Member(s)	Category	Attendance at the IT Strategy Committee Meetings held during F.Y. 2021-22	
		Held	Attended
Mr. Sanjay Agarwal (DIN:02403354)	Chairman	2	2
Mr. Harish Chandra Sharma*	Member	1	1
Mr. Sahil Goyal	Member	2	2
Mr. Sudhakar Ratawa*	Member	1	1

*Note: Mr. Sudhakar Ratawa was appointed as a Chief Technical Officer of the Company and as a member of the IT Strategy committee in place of Mr. Amardeep Kumar as he ceased to be associated with the Company, thereby the IT Committee was re-constituted by way of inserting the name of Mr. Sudhakar Ratawa in place of Mr. Amardeep Kumar as a member of the IT Strategy committee with effect from 29th December, 2021. Further, with effect from 30th March, 2022, Mr. Sahil Goyal has designated as a Chief Information Officer and as a member of the IT Strategy committee in place of Mr. Harish Chandra Sharma as he ceased to be associated with the Company.

i) CREDIT COMMITTEE

Pursuant to the Credit Policy of the Company, a Credit Committee was constituted in relation to approval sanction of loan(s) and the said Committee will act as per the terms of reference and credit policy of the Company. The Credit Committee assist the Board of Directors in reviewing and overseeing the overall lending of the Company.

The Credit Committee comprises of five members. The Committee comprises of Mr. Sanjay Agarwal (Chairman of the committee), Mr. Pawan Kumar Goyal, Mr. Ankit Agnihotri, Mr. Sahil Goyal and Mr. Hitendra Chouhan (Members of the committee).

With effect from 30th March, 2022, the Credit Committee has re-constituted by insertion of name of Mr. Hitendra Chouhan as a Member of the Committee in place of Mr. Harish Chandra Sharma as he ceased to be associated with the Company.

The Terms of reference of the Credit Committee are as follows:

- To review and oversee the overall lending of the Company.
- To maintain credit risk, subject to such restrictions, if any, as may from time to time be imposed on the Credit Committee by the Board of Directors of the Company.
- To provide loan approval/sanction to the customers for loan amount as per the sanction power mentioned in the credit policy along with other terms and conditions of the loan and other related matters thereof.
- To review and monitor the effectiveness and applicability of Credit policy along with related standards and procedures.
- To ensure that the systems established by the Board to identify, assess, manage and monitor loans are designed and operating effectively.



- Have the authority to investigate any matter within its terms of reference and the resources and information which it needs.
- To ensure that any deviations/exceptions to Credit policy are communicated to the Board, if required, which may recommend corrective actions to be taken.
- Any other responsibility as assigned by the Board or as per updated credit policy of the Company from time to time.

j) INTERNAL COMMITTEE

The Board constituted Internal Committee in relation to reviewing/monitoring /considering /approving the various compliances of NHB/RBI, various trainings program, Fair Practice Code (FPC) Report, KYC & AML Report, Fraud Report etc.

The Internal committee comprises of Five Members. The Committee comprises of Mr. Sanjay Agarwal (Chairman of the committee), Mr. Ram Ratan Agarwal, Mr. Pawan Kumar Goyal, Mr. Sahil Goyal and Mr. Ankit Agnihotri (Members of the committee).

The Terms of reference of the Internal Committee are as follows:

- To overview the process of detection and impounding of counterfeit notes and reporting the same to NHB/RBI.
- To have periodic review of the trainings provided to the recovery agents, employee, other service provider etc. as per the guidelines of the NHB/RBI, Policies of the Company etc.
- To review fraud and suspicious cash transactions on quarterly basis.
- To review/monitor/consider/approve the various report like report on Fair Practice Code, KYC & AML Report, Fraud Report etc.
- Any other responsibility as assigned by the Board from time to time as per applicable provisions of the Companies Act and/or directions issued by the NHB/RBI or various policies of the Company.

During the year under review the Internal Committee of the company met Four times on 17th May, 2021, 25th August, 2021, 24th November 2021 and 29th March, 2022.

The attendance of the Members of the Internal Committee at its Meetings held during the Financial Year 2021-22 is given below:

Name of Member(s)	Category	Attendance at the Internal Committee Meetings held during F.Y. 2021-22	
		Held	Attended
Mr. Sanjay Agarwal (DIN:02403354)	Chairman	4	4
Mr. Ram Ratan Agarwal (DIN:01000735)	Member	4	4
Mr. Pawan Kumar Goyal (DIN:00020153)	Member	4	4
Mr. Sahil Goyal	Member	4	4
Mr. Ankit Agnihotri	Member	4	4

k) INVESTMENT COMMITTEE

The Board constituted the Investment Committee for the purpose of investment of idle funds lying with the Company, investment as per the sanction terms of the lenders, and sale of such investments partially or fully as per the requirements, and to take any decisions relating to investment made or to be made by the company and other related matters.

The Investment Committee comprises of four members. The Committee comprises of Mr. Sanjay Agarwal (Chairman of the committee), Mr. Pawan Kumar Goyal, Mr. Sahil Goyal and Mr. Ankit Agnihotri (Members of the committee).

The Terms of reference of the Investment Committee are as follows:

- To invest the idle funds lying with the Company;
- To invest as per the sanction terms of the lenders;
- To sale such investments partially or fully as per the requirements;
- To invest in shares, bonds, debentures, mutual funds, fixed deposits, SIPs etc.
- To deal in Capital Market Segment, Future & Options Segment, Commodity derivatives Segment, Currency Derivatives Segment, Depository or any other segment that may be introduced by NSE / BSE / MCX / CDSL in future.
- Acquire by way of subscription, purchase or otherwise, the securities of any other body corporate including Holding, Subsidiary or Wholly Owned Subsidiary, if any.
- To take decisions relating to Investment made or to be made by the Company and such other matters as delegated by the Board from time to time.
- To authorize any senior employee including director of the Company for making decision regarding investments and to deal, sign on behalf of the Company, if required.

During the year under review the Investment Committee of the company met Twenty-Eight times on 22-04-2021, 05-05-2021, 13-05-2021, 24-05-2021, 28-05-2021, 05-06-2021, 15-06-2021, 22-06-2021, 29-06-2021, 06-07-2021, 13-07-2021, 20-07-2021, 23-07-2021, 27-07-2021, 03-08-2021, 07-08-2021, 10-08-2021, 17-08-2021, 24-08-2021, 31-08-2021, 03-09-2021, 07-09-2021, 16-09-2021, 23-09-2021, 01-10-2021, 27-10-2021, 09-12-2021 and 10-02-2022.

The attendance of the Members of the Investment Committee at its Meetings held during the Financial Year 2021-22 is given below:

Name of Member(s)	Category	Attendance at the Investment Committee Meetings held during F.Y. 2021-22	
		Held	Attended
Mr. Sanjay Agarwal (DIN:02403354)	Chairman	28	28
Mr. Pawan Kumar Goyal (DIN:00020153)	Member	28	28
Mr. Sahil Goyal	Member	28	28
Mr. Ankit Agnihotri	Member	28	28



During the Financial Year under review, recommendations made by all Committees were accepted by the Board.

REMUNERATION TO DIRECTORS

The Company has paid remuneration to directors after being recommended and approved by the Nomination and Remuneration Committee and the Board of directors in their meeting and is decided after considering various factors such as qualification, experience, performance, responsibilities shouldered, industry standards as well as financial position of the Company. The Nomination and Remuneration Policy of the Company is displayed on the website of the Company <https://mentorloans.co.in/policies-codes/>.

Name	Designation	Remuneration paid in F.Y. 2021-22 (INR)	Remuneration paid in F.Y. 2020-21 (INR)
Mr. Pawan Kumar Goyal (DIN:00020153)	Managing Director	1,20,00,000/-	84,00,000/-

The detail of remuneration paid to directors is furnished below:

SITING FEES TO NON-EXECUTIVE INDEPENDENT DIRECTORS

The Company has paid sitting fees to the Non-Executive Independent Directors of the Company for attending the meeting of Board and Committees as approved by the Board of Directors of the Company.

The Details of the Sitting Fees paid to Independent Directors are furnished below:

Name	Designation	Sitting Fees paid in F.Y. 2021-22 (INR)	Sitting Fees paid in F.Y. 2020-2021 (INR)
Mr. Ram Ratan Agarwal (DIN:01000735)	Independent Director	1,80,000/-	1,00,000/-
Mr. Sanjay Agarwal (DIN:02403354)	Independent Director	6,10,000/-	1,20,000/-
Mr. Mohan Lal Bhargava (DIN:03433342)	Independent Director	80,000/-	10,000/-

DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013 READ WITH RULES

The Company has adopted a policy on prevention, prohibition and redressal of sexual harassment at the workplace. Members of the Internal Complaints Committee constituted by the Company are responsible for reporting and conducting inquiries pertaining to such complaints. The Policy has been widely communicated internally amongst all its employees. The Company ensures that no employee is disadvantaged by way of gender discrimination.

Further, it is hereby stated that the company has complied with provisions relating to the constitution of Internal Complaints

Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and have given training to its employees.

Pursuant to Section 4 of the Sexual Harassment of the Women at the workplace (Prevention, Prohibition and Redressal) Act, 2013 and all other applicable, if any, provisions for the time being in force read with rules & regulations framed under the Act, the Company has constituted an Internal Complaints Committee (ICC).

Pursuant to the requirements of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules there under, the Internal Complaints Committee of the Company has not received any complaint of sexual harassment during the Financial Year under review.

The following is a summary of sexual harassment complaints received and disposed of during the Financial Year 2021-22:

No. of complaints received: Nil

No. of complaints disposed of: Nil

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has Vigil Mechanism Framework for directors and employees to report genuine concern about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics. The Company has established a Vigil Mechanism, in the form of a whistle Blower policy which is in compliance with Section 177(10) of Companies Act, 2013.

This Policy provides for adequate safeguards against victimization of persons who use such mechanism and make provision for direct access to the Chairperson of the Audit Committee. The Whistle Blower Policy provides for protected disclosure and protection to the Whistle Blower. Under the Vigil Mechanism all stakeholders are provided access to Chairman of the Audit Committee of the Company or Managing Director of the Company, to report illegal or unethical behaviour, actual or suspected fraud(s) or violation of the Company's Codes of Conduct or Corporate Governance Policies or any improper activity.

The Company affirms that the mechanism provides adequate safeguards against victimisation of Director(s)/employee(s) who use the mechanism, provides for direct access to the Chairperson of the Audit Committee and also affirms that no personnel have been denied access to the Audit Committee.

During the period under review, no cases under this mechanism were reported to the Company.

The Whistle Blower Policy of the Company is available on the website of the Company and the web link for the same is <https://mentorloans.co.in/policies-codes/>.

ANNUAL RETURN

Pursuant to sub-section 3(a) of Section 134 and sub-section (3) of Section 92 of the Act, read with Rule 12(1) of the Companies



(Management and Administration) Rules, 2014, the Annual Return as at March 31, 2022 is available on the website of the Company and can be accessed at <https://mentorloans.co.in/annual-report/>.

PARTICULARS REGARDING CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The particulars in respect of Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo, as required under sub-section (3) (m) of Section 134 of the Companies Act, 2013 read with Rule 8 (3) of the Companies (Accounts) Rules, 2014.

a) CONSERVATION OF ENERGY

i) The Steps taken / impact on conservation of energy:

As the nature of business of the Company is providing housing finance, at a corporate level, consumption of resources is limited to running the operations. The Company, however, extensively monitors energy consumption and waste generation as a part of its sustainability roadmap.

ii) The Steps taken by the Company for utilizing alternate sources of energy:

The Company has procured power saving lamps, LEDs that have been installed in branches as a measure for conservation of energy. The Company has installed High-end Copier Machine in High Print volume to reduce the Carbon Footprint.

As a part of Save Green efforts, a lot of paper work at branches and the registered office has been reduced by suitable leveraging of technology and promoting digitalization.

iii) The Capital investment on energy conservation equipment:

In view of the nature of the activities carried on by the Company, there is no capital investment on energy conservation equipment.

b) TECHNOLOGY ABSORPTION

i. the efforts made towards technology absorption:

a) Your Company has implemented a "Housing Finance Solutions Platform" which is a step towards aligning technology to the projected business growth.

b) The Company utilizes a mobile application through which almost all leads are recorded, which assists in the monitoring and tracking of leads from an early stage and generating a credit appraisal memorandum, resulting in lower costs and an increase in productivity.

c) The Company utilizes an enterprise-wide loan management system to provide an integrated

platform for credit processing, credit management, general ledger, debt management and reporting.

d) On the part of customer service and retention your Company has implemented an online payment gateway on its website to enable its customers to make online payments.

ii. The benefits derived like product improvement, cost reduction, product development or import substitution: The Company consistently monitored its cost-to-income ratio, leveraging economies-of-scale, increasing manpower productivity with growing disbursements through the enhanced use of information technology systems, resulting in quicker loan turnaround time and reducing transaction costs.

iii. in case of imported technology (imported during the last three years reckoned from the beginning of the Financial Year)

a) the details of technology imported: N.A.

b) the year of import: N.A.

c) whether the technology has been fully absorbed: N.A.

d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof: N.A.

iv. the expenditure incurred on Research and Development: N.A.

c) FOREIGN EXCHANGE EARNINGS AND OUTGO

There were no foreign exchange earnings and outgo during the year under review.

GENERAL

The Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions occurred on these items during the year under review and further provisions of relevant Sections of the Act are not applicable on the Company.

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year along with their status as at the end of the financial year.
- The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from Banks or Financial Institutions along with the reasons thereof.

ACKNOWLEDGEMENTS

The Directors express their sincere gratitude to the Reserve Bank of India, National Housing Bank, Ministry of Finance, Ministry of Corporate Affairs, Registrar of Companies, other government and regulatory authorities, lenders, financial institutions and the



Company's bankers for the ongoing support extended by them. The Directors would also like to acknowledge the role of all its Customers, Members, Debenture holders, and others for their continued support and faith reposed in the Company.

The Directors would like to thank the National Securities Depository Limited, and Rating Agencies for their continued co-operation. Further, the Directors express their appreciation for the dedication and commitment with which the employees of the Company at all levels have worked during the period.

Date: 02/09/2022

For & on behalf of the Board of Directors

Place: Jaipur

Mentor Home Loans India Limited

Sd/-

Sanjay Agarwal
Chairman and Independent Director
DIN: 02403354
D/220-B, Bhaskar Marg,
Bani Park Shastri Nagar
Jaipur- 302016 (Rajasthan)

Sd/-

Pawan Kumar Goyal
Managing Director
DIN: 00020153
C-153, Dayanand Marg,
Tilak Nagar, Jawahar Nagar,
Jaipur-302004 (Rajasthan)



FORM NO. AOC-1

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

Statement containing salient features of the financial statement of subsidiaries or associate companies or Joint ventures

Part A Subsidiaries

(Amount in Rs.)

S. No.	Particulars	Details
1.	Name of the Subsidiary	Mentor Foundation
2.	The date since when subsidiary was acquired	Mentor Foundation was not acquired, it was incorporated as wholly owned subsidiary of the Company on 10 th day of September, 2021.
3.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period.	Not applicable
4.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not applicable
5.	Share capital	1,00,000
6.	Reserves and surplus	Nil
7.	Total assets	56050.00
8.	Total Liabilities	Nil
9.	Investments	Nil
10.	Turnover	Nil
11.	Profit before taxation	(48950)
12.	Provision for taxation	Nil
13.	Profit after taxation	(48950)
14.	Proposed Dividend	Nil
15.	Extent of shareholding (in percentage)	100%

Notes: The following information shall be furnished at the end of the statement:

- Name of subsidiaries which are yet to commence operations: - Mentor Foundation
- Name of subsidiaries which have been liquidated or sold during the year: - NIL

Part B Associates and Joint Ventures

Statement pursuant to Section 129 (3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Name of Associates or Joint Ventures	Name 1	Name 2	Name 3
1. Latest audited Balance Sheet Date	-	-	-
2. Date on which the Associate or Joint Venture was associated or acquired	-	-	-
3. Shares of Associate or Joint Ventures held by the company on the year end			
No.	-	-	-
Amount of Investment in Associates or Joint Venture	-	-	-
Extent of Holding (in percentage)	-	-	-
4. Description of how there is significant influence	-	-	-
5. Reason why the associate/Joint venture is not consolidated.	-	-	-
6. Net worth attributable to shareholding as per latest audited Balance Sheet	-	-	-



7. Profit or Loss for the year			
i. Considered in Consolidation	-	-	-
ii. Not Considered in Consolidation	-	-	-

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

Note: This Form is to be certified in the same manner in which the Balance Sheet is to be certified.

Date: 02/09/2022
Place: Jaipur

For & on behalf of the Board of Directors
Mentor Home Loans India Limited

Sd/-
Sanjay Agarwal
Chairman and Independent Director
DIN: 02403354
D/220-B, Bhaskar Marg,
Bani Park Shastri Nagar
Jaipur- 302016 (Rajasthan)

Sd/-
Pawan Kumar Goyal
Managing Director
DIN: 00020153
C-153, Dayanand Marg,
Tilak Nagar, Jawahar Nagar,
Jaipur-302004 (Rajasthan)



Form: MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year ended on 31st March, 2022
{Pursuant to Section 204 (1) of the Companies Act, 2013 and Rule 9 of the Companies
(Appointment and Remuneration of Managerial Personnel) Rules, 2014}

To,
The Members,
Mentor Home Loans India Limited
Mentor House, Govind Marg, Sethi Colony
Jaipur- 302004 (Rajasthan)

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mentor Home Loans India Limited** (hereinafter called "**the Company**"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs warranted due to the spread of the COVID-19 pandemic, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on March 31, 2022 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(Not applicable to the Company during the Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 **(Not applicable to the Company during the Audit Period)**;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 **(Not applicable to the Company during the Audit Period)**;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period)**;
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (repealed w.e.f. 13th August, 2021) **(Not applicable to the Company during the Audit Period)**;
 - (e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (notified on 13th August, 2021) **(Not applicable to the Company during the Audit Period)**;
 - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 (repealed w.e.f. 9th August, 2021) **(Not applicable to the Company during the Audit Period)**;
 - (g) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (notified on 9th August, 2021) **(Not applicable to the Company during the Audit Period)**;
 - (h) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



- (i) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (repealed w.e.f. 10th June, 2021) **(Not applicable to the Company during the Audit Period);**
- (j) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (notified on 10th June, 2021) **(Not applicable to the Company during the Audit Period);**
- (k) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**
- (l) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 **(Not applicable to the Company during the Audit Period);**
- (vi) As confirmed by the management, following other laws are specifically applicable to the Company for which the Management has confirmed that the Company has devised proper systems to ensure compliance with the provisions of all such applicable laws and that such systems are adequate and operating effectively:
 - a) National Housing Bank Act, 1987 and the guidelines and circulars issued thereunder from time to time.
 - b) Housing Finance Companies (NHB) Directions, 2010 and all the Rules, Regulations, Circulars and Guidelines prescribed by the National Housing Bank for Housing Finance Companies as amended from time to time.
 - c) Reserve Bank of India Act, 1934 and rules, regulations & directions issued from time to time, to the extent as applicable.
 - d) Master Direction-Non Banking Financial Company-Housing Finance Company (Reserve Bank) Directions, 2021

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

- i. Secretarial Standards Issued by The Institute of Company Secretaries of India;
- ii. The Listing Agreements entered into by the Company with Stock Exchange **(Not applicable to the Company during the Audit Period)**

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. except as mentioned below:

1. As per the provisions of Section 149, 152 and other applicable provisions of the Companies Act, 2013, one-third of such of the Directors as are liable to retire by rotation, shall retire every year and, if eligible, offer themselves for reappointment at every AGM. However, pursuant to directions issued by Hon'ble National Company Law Tribunal, Bench at Jaipur in the Company Petition No. 231/241-242/JPR/2019 titled as Basant Kumar Goyal & ors. V/s Mentor Home loans India Limited dated 6.12.2019 the Company is maintaining status quo of composition of the Board of Directors.

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of Board of Directors during the period under review.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. Further, independent director(s) were present at Board Meetings which were called at shorter notice to transact business which were considered urgent by the management in compliance of Section 173(3) of the Act. A system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

We further report that during the audit period there were no specific events/actions having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.



Date: 02/09/2022
Place: Jaipur
UDIN: F003355D000897754

For V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)
PR 581 / 2019

Sd/-
CS Manoj Maheshwari
Partner
Membership No.: FCS 3355
C P No.: 1971

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



To,
The Members,
Mentor Home Loans India Limited
Mentor House, Govind Marg, Sethi Colony
Jaipur- 302004 (Rajasthan)

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Date: 02/09/2022
Place: Jaipur
UDIN: F003355D000897754

For V. M. & Associates
Company Secretaries
(ICSI Unique Code P1984RJ039200)
PR 581 / 2019

Sd/-
CS Manoj Maheshwari
Partner
Membership No.: FCS 3355
C P No.: 1971



FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis.

a)	Name(s) of the related party and nature of relationship.	NIL
b)	Nature of contracts/arrangements/transactions.	NIL
c)	Duration of the contracts/arrangements/transactions.	NIL
d)	Salient terms of the contracts or arrangements or transactions including the value, if any.	NIL
e)	Justification for entering into such contracts or arrangements or transactions.	NIL
f)	Date of approval by the Board.	NIL
g)	Amount paid as advances, if any.	NIL
h)	Date on which the special resolution was passed in general meeting as required under first proviso to section 188.	NIL

2. Details of material contracts or arrangement or transactions at arm's length basis.

a)	Name(s) of the related party and nature of relationship.	Mr. Sahil Goyal, son of Mr. Pawan Kumar Goyal (Managing Director and Key Managerial Personnel of the Company)
b)	Nature of contracts/arrangements/transactions.	Increase in remuneration of Mr. Sahil Goyal, holding an office or place of profit which is at arm's length basis and in the ordinary course of business as prescribed under Section 188 of the Companies Act, 2013 read with Rules made thereunder.
c)	Duration of the contracts/arrangements/transactions.	Regular
d)	Salient terms of the contracts or arrangements or transactions including the value, if any.	The total remuneration payable to Mr. Sahil Goyal, Chief Operating Officer of the Company is Rs.4,00,000/- per month (including variable pay together with benefits, perquisites, allowances and facilities, as applicable / payable to the other employees occupying similar position in the Company, as per the policy of the Company) with effect from 1 st April, 2021.
e)	Date of approval by the Board.	31.03.2021
f)	Amount paid as advances, if any.	NIL

Date: 02/09/2022

Place: Jaipur

For & on behalf of the Board of Directors
Mentor Home Loans India Limited

Sd/-
Sanjay Agarwal
Chairman and Independent Director
DIN: 02403354
D/220-B, Bhaskar Marg,
Bani Park Shastri Nagar
Jaipur- 302016 (Rajasthan)

Sd/-
Pawan Kumar Goyal
Managing Director
DIN: 00020153
C-153, Dayanand Marg,
Tilak Nagar, Jawahar Nagar,
Jaipur-302004 (Rajasthan)



RELATED PARTY TRANSACTION POLICY (The Policy is formulated as per directive of NHB)

I. Introduction

The Board of Directors (the "Board") of Mentor Home Loans India Limited [Formerly, Mentor India Limited (the "Company")] proposed this Policy on Related Party Transactions ("Policy") as required under Housing Finance Companies – Corporate Governance (National Housing Bank) Directions, 2016 issued by National Housing Bank vide Notification No. NHB.HFC.CG-DIR.1/MD&CEO/2016 dated 9 February, 2017 ('Direction') and Companies Act, 2013 ('the Act').

The Board of Directors ("the board") of Mentor Home Loans India Limited (hereinafter referred to the "Company" or MHL"), in pursuance of The Companies Act, 2013 (the Act'), the Rules framed thereunder and Housing Finance Companies–Corporate Governance (National Housing Bank) Directions, 2016, and other applicable provisions, has adopted Related Party Transaction Policy ("this policy") to regulate the transactions between the Company and its Related Parties and ascertainment of materiality of transactions with related parties.

The Board has adopted this Policy to ensure that all transactions with Related Parties shall be subject to this Policy and approval or ratification in accordance with Applicable Laws (defined herein). This Policy contains the policies and procedures governing the review, determination of materiality, approval and reporting of such Related Party Transactions.

II. Definitions

Unless the term(s) otherwise defined, the following terms shall have the following meaning assigned to them wherever appearing in the policy:

- i) **"Applicable Laws" includes** (a) the Companies Act, 2013 ("the Act") and rules made thereunder; (b) Accounting Standards issued by the Institute of Chartered Accountants of India (ICAI) and applicable under the Act (c) National Housing Bank (NHB) Act, 1987 (d) NHB Housing Finance Companies Directions, 2010 (e) Housing Finance Companies–Corporate Governance (National Housing Bank) Directions, 2016, from time to time and (f) any other statute, law, standards, regulations or other governmental instruction relating to Related Party Transactions, as may be applicable on the Company, from time to time.
- ii) **"Arm's length transaction"** mean the explanation provided under the provisions of section 188(1) of the Companies Act, 2013, i.e. transaction between two related parties that is conducted as if they were unrelated, so that there is no conflict of interest.
- iii) **"Audit Committee"** means the committee of Board of Directors of the Company constituted in accordance with the provisions of Companies Act, 2013 and Rules made thereunder.
- iv) **"Key Managerial Personnel" or ("KMP")** shall have the meaning as defined in the Companies Act 2013.
- v) **"Material Related Party Transactions"** mean such Related Party Transaction(s) to be entered into individually or taken together with previous Related Party Transaction(s) during a financial year, which exceeds the threshold limits as specified under Rule 15(3) of Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time.
- vi) **"Related Party"**: means any person who is
 - i.) a related party under Section 2(76) of the Companies Act, 2013 read with rules issued thereunder;
 - ii.) a related party under the applicable accounting standards; or
 - iii.) any other person or entity covered under Applicable Laws

III. Procedures for approval and review of Related Party Transactions

A. Audit Committee

- Each of MHL Directors is instructed to inform the Company Secretary or Management of the Company of any potential Transaction with Related Party. All such transactions will be analyzed by the Audit Committee in consultation with management to determine whether the transaction or relationship does, in fact, constitute a Related Party Transaction requiring compliance with this Policy. The Committee will be provided with the following details of each new, existing or proposed Related Party Transaction:
 - The name of the Related Party and nature of relationship;



- The nature, duration and particulars of the contract or arrangement;
 - The material terms of the contract or arrangement including the value, if any;
 - Any advance paid or received for the contract or arrangement, if any;
 - The manner of determining the pricing and other commercial terms, both included as part of the contract and not considered as part of the contract;
 - Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and
 - Any other information relevant or important for the Audit Committee to take a decision on the proposed transaction.
- Transactions with related party including any subsequent modification shall review by the Audit Committee irrespective of ordinary course of business or arm length basis or both.
 - The Related Party Transactions which are not in the ordinary course of business and/or not at arm's length will be reviewed by the Audit Committee and then recommended to the Board of Directors for its approval or recommending to the shareholdersⁿ of company for their approval, if required.
 - Any member of the Committee who has an interest in the transaction under discussion will abstain from voting on the approval of the Related Party Transaction. However, the Chairperson of the Committee may allow participation of such member in some or all of the Committee's discussions of the Related Party Transaction.
 - The Audit Committee may review any previously approved or ratified Related Party Transaction that is continuing and determine based on then-existing facts and circumstances, including the Company's existing contractual or other obligations, if it is in the best interests of the Company to continue, modify or terminate the transaction.

B. CRITERIA FOR OMNIBUS APPROVAL

- Pursuant to the provisions of Section 177 of the Companies Act, 2013 read-with the Companies (Meetings of Board and its Powers) Rules, 2014, as amended from time to time. The Committee after taking into consideration all the provisions defined the following criteria for making omnibus approval for transactions with Individual Related Party:
 - The maximum value per transaction shall not exceed Rs. 50 Crs.
 - The maximum value of all transactions in aggregate shall not exceed Rs 200 Crs
- Following disclosures shall be made while granting omnibus approval:
 - Name of the related party
 - Nature and duration of the transaction
 - Maximum amount of transactions that can be entered into
 - The indicative base price or current contracted price and the formula for variation in the price, if any; and
 - Any other information relevant or important for the Audit Committee to take a decision on the proposed transaction.

Provided that where the need for related party transaction cannot be foreseen and aforesaid details are not available, audit committee may make omnibus approval for such transactions subject to their value not exceeding rupees one crore per transaction.

- The Committee shall review and assess, on periodically basis, the related party transactions entered into by the company, including the limits to ensure that they are in compliance with the policy and criteria specified herein. Further, the omnibus approval cannot be made for transactions in respect of selling or disposing of the undertaking of the company.

C. Board of Directors

- In terms of the provisions of Section 188 of the Companies Act, 2013 Approval of the Board shall not be required for the RPTs to be entered into in ordinary course of business and at arm's length basis.
- Transactions with related parties which are other than in ordinary course of business or arm length basis, as recommended by Audit Committee, will require prior approval of the Board of Directors.



- The Board of Directors shall review and recommend all transactions in terms of section 188(1) requiring shareholders' prior approval.
- Where any director is interested in any contract or arrangement with a related party, such director shall not be present at the meeting during discussions on the subject matter of the resolution relating to such contract or arrangement.
- Following minimum information would be placed before the Board for enabling the Board to consider and approve the Related Party Transaction:
 - The Name of the Related Party and nature of relationship;
 - The nature, duration and particulars of the contract or arrangement;
 - The material terms of the contract or arrangement including the value, if any; Any advance paid or received for the contract or arrangement, if any;
 - The manner of determining the pricing and other commercial terms, both included as part of the contract and not considered as part of the contract;
 - Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors; and
 - Any other information relevant or important for the Audit Committee to take a decision on the proposed transaction.

D. Approval of Shareholders

The contracts or agreements with any Related Party may require prior approval of the shareholders by a resolution in accordance with the provisions of Section 188 of the Companies Act, 2013 read-with Rules made thereunder.

E. Disclosure

Each director who is, directly or indirectly, concerned or interested in any way in any transaction with the Related Party shall disclose all material information and the nature of his interest in the transaction to the Committee or Board of Directors.

F. Standards for Review

A Related Party Transaction reviewed under this Policy will be considered, approved or ratified if it is authorized by the Audit Committee / Board, as applicable, in accordance with the standards set forth in this Policy after full disclosure of the Related Party's interests in the transaction.

The Audit Committee / Board will review all relevant information available to it about the Related Party Transaction. The Audit Committee / Board, as applicable, may approve / ratify / recommend to the shareholders, the Related Party Transaction only if the Audit Committee / Board, as applicable, determines in good faith that, under all of the circumstances, the transaction is fair as to the Company. The Audit Committee / Board, in its sole discretion, may impose such conditions as it deems appropriate on the Company or the Related Party in connection with approval of the Related Party Transaction.

IV. Administrative Measures

The Audit Committee / Board as applicable, shall evaluate such transaction and may decide such action as it may consider appropriate including ratification, revision or termination of the Related Party Transaction.

In connection with such evaluation and review of the Related Party Transaction, the Audit Committee / Board as applicable, shall have the authority to modify or waive any procedural requirements of this Policy.

V. Interpretation

In any circumstance where the terms of these Policies and Procedures differ from any existing or newly enacted law, rule, regulation or standard governing the Company, the law, rule, regulation or standard will take precedence over these policies and procedures until such time as these Policies and Procedures are changed to confirm to the law, rule, regulation or standard.

VI. Dissemination of Information

The Company shall disclose related party Transactions in the Financial Statements and Annual Report of the Company in



accordance with Companies Act 2013, Accounting Standards, the NHB Direction and other applicable law.

The Company shall keep one or more registers as specified under Applicable Laws giving separately the particulars of all contracts or arrangements with any Related Party.

VII. Disclaimer

While this policy has been made as informative as possible and structured to ensure quick and easy interpretation by all. As and when there's an amendment to this policy, the updated policy document will be shared through the appropriate channel of communication.

In case of any ambiguity related to understanding of this policy, the final interpretation by the management will be considered as applicable.

Any changes in this policy shall be with the approval of Managing Director.

Date: 02/09/2022

Place: Jaipur

For & on behalf of the Board of Directors
Mentor Home Loans India Limited

Sd/-

Sanjay Agarwal
Chairman and Independent Director
DIN: 02403354
D/220-B, Bhaskar Marg,
Bani Park Shastri Nagar
Jaipur- 302016 (Rajasthan)

Sd/-

Pawan Kumar Goyal
Managing Director
DIN: 00020153
C-153, Dayanand Marg,
Tilak Nagar, Jawahar Nagar,
Jaipur-302004 (Rajasthan)



Nomination and Remuneration Policy

In pursuance of the Company's policy to consider human resources as its invaluable assets and to pay equitable remuneration to all Directors, key managerial personnel and employees of the Company this policy on nomination and remuneration of Directors, Key Managerial Personnel (KMP) and Senior Management has been formulated by the Nomination and Remuneration Committee ("Committee") and approved by the Board of Directors of the Company.

Objective

The objective of the policy is to ensure that

- (i) the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- (ii) relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- (iii) remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay as and when influenced reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

Applicability

- i. Directors (Executive and Non-Executive).
- ii. Key Managerial Personnel.
- iii. Senior Management Personnel etc. (Chief Financial Officer, Company Secretary, Chief Operating Officer and Chief Executive Officer).

Policy for appointment and removal of Director, KMP And Senior Management

1. Appointment Criteria and Qualifications:

- i. The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP or at Senior Management level and recommend to the Board his / her appointment.
- ii. A person should possess adequate qualification, expertise and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, expertise and experience possessed by a person is sufficient / satisfactory for the concerned position.
- iii. The Company shall not appoint or continue the employment of any person as Managing Director/Whole-time Director who has attained the age of seventy years. Provided that the term of the person holding this position may be extended beyond the age of seventy years with the approval of shareholders by passing a special resolution based on the explanatory statement annexed to the notice for such motion indicating the justification for extension of appointment beyond seventy years.
- iv. The Criteria for Independence of the Director(s) shall be as per the Companies Act, 2013

2. Term / Tenure:

i. Managing Director/Whole-time Director:

The Company shall appoint or re-appoint any person as its Executive Chairman, Managing Director or Executive Director for a term not exceeding five years at a time. No re-appointment shall be made earlier than one year before the expiry of term.

ii. Independent Director:

An Independent Director shall hold office for a term up to five consecutive years on the Board of the Company and will be eligible for re-appointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.

No Independent Director shall hold office for more than two consecutive terms of upto maximum of 5 years each, but such Independent Director shall be eligible for appointment after expiry of three years of ceasing to become an Independent Director.

3. Evaluation

The Committee shall undertake evaluation process in accordance with provision with Companies Act, 2013, as amended from time to time.



4. Removal

Due to reasons for any disqualification mentioned in the Act or under any other applicable Act, rules and regulations there under, the Committee may recommend, to the Board with reasons recorded in writing, removal of a Director, KMP or Senior Management Personnel subject to the provisions and compliance of the said Act, rules and regulations.

5. Retirement

The Director, KMP and Senior Management Personnel shall retire as per the applicable provisions of the Act and the prevailing policy of the Company. The Board will have the discretion to retain the Director, KMP, Senior Management Personnel in the same position/ remuneration or otherwise even after attaining the retirement age, for the benefit of the Company.

Policy for Remuneration to Directors/KMP/Senior Management Personnel etc.

1. Remuneration to Managing/Whole-time/Executive/Managing Director, KMP and Senior Management Personnel:

The Remuneration/ Compensation/ Commission etc. to be paid to Director/ Managing Director etc. shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

2. Remuneration to Non- Executive / Independent Director:

The Non-Executive Independent Director may receive remuneration/ compensation /commission as per the provisions of Companies Act, 2013. The amount of sitting fees shall be subject to ceiling/ limits as provided under Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

DISCLAIMER

While this policy has been made as informative as possible and structured to ensure quick and easy interpretation by all. As and when there's an amendment to this policy, the updated policy document will be shared through the appropriate channel of communication.

In case of any ambiguity related to understanding of this policy, the final interpretation by the management will be considered as applicable.

Date: 02/09/2022
Place: Jaipur

For & on behalf of the Board of Directors
Mentor Home Loans India Limited

Sd/-
Sanjay Agarwal
Chairman and Independent Director
DIN: 02403354
D/220-B, Bhaskar Marg,
Bani Park Shastri Nagar
Jaipur- 302016 (Rajasthan)

Sd/-
Pawan Kumar Goyal
Managing Director
DIN: 00020153
C-153, Dayanand Marg,
Tilak Nagar, Jawahar Nagar,
Jaipur-302004 (Rajasthan)



ANNUAL REPORT ON CORPORATE SOCIAL RESPONSIBILITY

[Pursuant to clause (o) of sub-section (3) of section 134 of the Act and Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014]

1. Brief outline on CSR Policy of the Company –

CSR Policy has been duly recommended by the CSR Committee and adopted by the Board of Directors of the Company as per the applicable provisions of the Companies Act, 2013 read with applicable Rules and Regulations as amended from time to time. CSR Policy of the Company is also been hosted on the website of the Company.

2. Composition of CSR Committee:

Sr. No.	Name of Director	Designation/ Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Sanjay Agarwal (DIN:02403354)	Chairman (Independent Director)	3	3
2.	Mr. Pawan Kumar Goyal (DIN:00020153)	Member (Managing Director)	3	3
3.	Mr. Ram Ratan Agarwal (DIN:01000735)	Member (Independent Director)	0	0
4.	Mr. Girdhari Lal Goyal (DIN:00020248)	Member (Non- Executive Director)	3	0

*Note: Mr. Sanjay Agarwal was designated as a Chairman of the CSR Committee in place of Mr. Girdhari Lal Goyal and Mr. Ram Ratan Agarwal was designated as Member of the CSR Committee with effect from 29th December, 2021.

- Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the company – <https://mentorloans.co.in/policies-codes/>:
- Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable (attach the report) – Average CSR obligation of the company is less than ten crore rupees in pursuance of subsection (5) of section 135 of the Companies Act, 2013 in the three immediately preceding financial years. Hence no impact assessment was required to be undertaken.
- Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social Responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

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

- Average net profit of the company as per section 135(5) – Rs.32,19,91,072/-
- Two percent of average net profit of the company as per section 135(5) – Rs.64,39,821.45/-
 - Surplus arising out of the CSR projects or programmes or activities of the previous financial years – NIL
 - Amount required to be set off for the financial year, if any – NIL
 - Total CSR obligation for the financial year (7a + 7b – 7c) – Rs.64,39,821.45/-
- CSR amount spent or unspent for the financial year:

Total Amount spent for the Financial Year. (In Rs.)	Amount Unspent (In Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the fund	Amount.	Date of transfer.
1,11,99,032	NIL	NIL	NIL	NIL	NIL



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

(1) Sl. No.	(2) Name of the project	(3) Item from the list of activities in Schedule VII to the Act.	(4) Local area (Yes/No).	(5) Location of the project		(6) Project duration	(7) Amount allocated for the project (in Rs.)	(8) Amount spent in the current financial year (in Rs.)	(9) Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	(10) Mode of implementation – Direct (Yes/No)	(11) Mode of Implementation – Through implementing Agency	
				State	District						Name	CSR Registration number.
1.	Construction/renovation of S.R. Goyal Hospital, Sethi Colony, Jaipur Distribution of mask, sanitizer etc., Distribution of seeds, rice, wheat, bread, milk etc.	Disaster Management	Yes	Rajasthan	Jaipur	3 years	13,33,507.75	8,457	13,25,051	No	Mentor Foundation	CSR00018583.

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

(1) Sl. No.	(2) Name of the Project	(3) Item from the list of activities in schedule VII to the Act.	(4) Local area (Yes/ No)	(5) Location of the project		(6) Amount spent for the project (in Rs.)	(7) Mode of implementation – Direct (Yes/ No)	(8) Mode of implementation – Through implementing agency.	
				State	District			Name	CSR registration number
1.	Plantation and Prevention of Environment Pollution in Delhi, UP, Haryana and Rajasthan	Environment	Yes	Rajasthan	Jaipur	5000000	No	AKASHIGANGA FOUNDATION	CSR00011882
2.	Food for everyone in Delhi-NCR and Child literacy with mid-day meals	Eradicating hunger	Yes	Rajasthan	Jaipur	5000000	No	MANAV KALYAN FOUNDATION	CSR00007224
3.	Go Seva	Animal Welfare	Yes	Rajasthan	Jaipur	160500	No	HARE KRISHNA MOVEMENT	CSR00002414
4.	Anti-Pollution washable solid and printed masks	Health Care	Yes	Rajasthan	Jaipur	810075	No	MENTOR FOUNDATION	CSR00018583.
5.	Depositing school fees	Education	Yes	Rajasthan	Jaipur	35200	No	MENTOR FOUNDATION	CSR00018583.
6.	Vandana Sweet Caterers	Eradicating hunger	Yes	Rajasthan	Jaipur	184800	Yes	-	-

(d) Amount spent in Administrative Overheads – NIL

(e) Amount spent on Impact Assessment, if applicable – Not Applicable

(f) Total amount spent for the Financial Year – Rs.1,11,99,032 (Out of which Rs.64,54,556 consists of Financial Year 2021-22, Rs.47,36,019 consists of previous financial years 2018-19 & 2019-20 and Rs.8,457 consists of amount spent from Mentor Home Loans India Limited- Unspent CSR Account FY 2020-21 on an ongoing project during the FY 2021-22)

(8b+8c+8d+8e)

(g) Excess amount for set off, if any - Not Applicable

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	64,39,821.45
(ii)	Total amount spent for the Financial Year	64,54,556.00
(iii)	Excess amount spent for the Financial Year [(ii)-(i)]	14,734.55
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	-
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	14,734.55


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

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (In Rs.)	Amount spent in the reporting Financial Year (In Rs.)	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (In Rs.)
				Name of the fund	Amount (in Rs.)	Date of transfer.	
1.	2020-21	13,33,508	8,457	NIL	NIL	NIL	13,25,051
	TOTAL	13,33,508	8,457				13,25,051

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

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project	Financial Year in which the project was commenced.	Project duration	Total amount allocated for the project (in Rs.)	Amount spent on the project in the reporting Financial Year (in Rs.)	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project – Completed/ Ongoing.
1.	FY31.03.2021_1	Construction/ renovation of S.R. Goyal Hospital, Sethi Colony, Jaipur Distribution of mask, sanitizer etc., Distribution of seeds, rice, wheat, bread, milk etc.	2020-21	3 Years	27,33,507.75	8,457	14,08,457	Ongoing

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

(asset-wise details).

- Date of creation or acquisition of the capital asset(s) – NIL
 - Amount of CSR spent for creation or acquisition of capital asset – NIL
 - Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. – NIL
 - Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) – NIL
11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5). NIL

Date: 02/09/2022

Place: Jaipur

For & on behalf of the Board of Directors
Mentor Home Loans India Limited

Sd/-
Sanjay Agarwal
Chairman and Independent Director
(Chairman of CSR Committee)
DIN: 02403354
D/220-B, Bhaskar Marg,
Bani Park Shastri Nagar
Jaipur- 302016 (Rajasthan)

Sd/-
Pawan Kumar Goyal
Managing Director
DIN: 00020153
C-153, Dayanand Marg,
Tilak Nagar, Jawahar Nagar,
Jaipur-302004 (Rajasthan)



CORPORATE SOCIAL RESPONSIBILITY (CSR) POLICY

Preamble

According to Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014 every company having net worth of Rupees Five Hundred Crore or more or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year shall constitute a Corporate Social Responsibility Committee of the Board.

In compliance of the above requirements, Mentor Home Loans India Limited, (The Company), has constituted Corporate Social Responsibility (CSR) Committee and formulated a Policy.

Further, at The Company, CSR is not viewed as a responsibility but is rather a duty as a responsible corporate citizen. Since inception, the Company has been actively engaged in the area of social and community development.

CSR Committee

The Board of Directors of the Company shall constitute a committee called the "Corporate Social Responsibility Committee" ("CSR Committee") in accordance with the provisions of Companies Act, 2013 and rules made thereunder.

The CSR Committee of the Board shall be responsible for:

- To formulate and recommend to the Board, a CSR policy which shall indicate the activities/programs/projects to be undertaken by the Company in areas or subject, specified in schedule VII of the Companies Act, 2013;
- To review and recommend the amount of expenditure to be incurred on the activities referred to in clause (a);
- To monitor the CSR policy/activities of the Company from time to time;
- To oversight the implementation of corporate social responsibility projects/programs/activities;
- To form and delegate authority to any sub-committee or employee(s) of the Company or one or more members of the committee;
- To obtain legal or other independent professional advice/ assistance;
- To review the Company's disclosure relating to corporate social responsibility matters in accordance with the requirements of the regulatory provisions;
- Any other responsibility as assigned by the Board from time to time and in accordance with the applicable provisions of the Companies Act and/or directions issued by the NHB
- Any other work and policy, related and incidental to the objectives of the committee as per provisions of the Act and rules made there under;

The CSR Committee may meet at such intervals, in such manner and may carry out matters in such manner and function generally as it deems fit.

The terms of reference of the CSR committee shall be as per the applicable provisions of the Companies Act, 2013, as may be amended from time to time, including such functions as may be entrusted by the Board of Directors from time to time.

CSR Activities

The Company would endeavor to adopt an integrated approach to address the community, societal, & environmental concerns by taking up projects or programs relating to following activities (Hereinafter referred to as 'Identified Areas'):

- Eradicating hunger, poverty and malnutrition [promoting health care including preventive health care] and sanitation [including contribution to the Swachh Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water;
- Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly, and the differently abled and livelihood enhancement projects;
- Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups;
- Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining quality of soil, air and water [including contribution to the Clean Ganga Fund set-up by the Central Government for rejuvenation of river Ganga];
- Protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts;
- Measures for the benefit of armed forces veterans, war widows and their dependents [Central Armed Police Forces (CAPF) and Central Para Military Forces (CPMF) veterans, and their dependents including widows];
- Training to promote rural sports, nationally recognized sports, paralympic sports and olympic sports;
- Contribution to the prime minister's national relief fund [or Prime Minister's Citizen Assistance and Relief in Emergency Situations Fund (PM CARES Fund)] or any other fund set up by the central govt. for socio economic development and relief and welfare of the



schedule caste, tribes, other backward classes, minorities and women;

- Contribution to incubators or research and development projects in the field of science, technology, engineering and medicine, funded by the Central Government or State Government or Public Sector Undertaking or any agency of the Central Government or State Government; and
- Contributions to public funded Universities; Indian Institute of Technology (IITs); National Laboratories and autonomous bodies established under Department of Atomic Energy (DAE); Department of Biotechnology (DBT); Department of Science and Technology (DST); Department of Pharmaceuticals; Ministry of Ayurveda, Yoga and Naturopathy, Unani, Siddha and Homoeopathy (AYUSH); Ministry of Electronics and Information Technology and other bodies, namely Defense Research and Development Organisation (DRDO); Indian Council of Agricultural Research (ICAR); Indian Council of Medical Research (ICMR) and Council of Scientific and Industrial Research (CSIR), engaged in conducting research in science, technology, engineering and medicine aimed at promoting Sustainable Development Goals (SDGs).]
- Rural development projects;
- Slum Area Development;

Explanation- For the purposes of this item, the term 'slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force

- Disaster management, including relief, rehabilitation and reconstruction activities;
- Such other areas as may be Included In Schedule VII of the Companies Act, 2013 from time to time.

The Projects / Programs in the aforementioned Identified Areas would be of a continual nature requiring long-term commitment from the Company for which fixed implementation schedules cannot be specified.

The Projects / Programs may be undertaken by the Implementation Agency or the Company directly provided that such projects / programs are in line with the activities enumerated in Schedule VII of the Companies Act, 2013 as amended from time to time.

Area for CSR Activities

The Company shall ensure that in identifying its CSR Projects, preference shall be given to the local area and areas around which the Company operates. However, this shall not bar the Company from pursuing its CSR objects in other areas.

UNDERTAKING CSR ACTIVITIES

Mentor Home Loans India Limited will undertake CSR activities itself or through the following eligible entities: -

- A company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961 established by the company, either singly or along with any other company, or
- A company established under section 8 of the Act or a registered trust or a registered society, established by the Central Government or State Government; or
- Any entity established under an Act of Parliament or a State legislature; or
- A company established under section 8 of the Act, or a registered public trust or a registered society, registered under section 12A and 80G of the Income Tax Act, 1961, and having an established track record of at least three years in undertaking similar activities

CSR Budget

For undertaking the CSR activities, the Company will strive to spend in each financial year a minimum of 2% of the average net profits of the Company made during the three immediately preceding financial years. For this purpose, the net profit and average net profit shall be calculated in accordance with the provisions of the section 198 of the Companies Act, 2013 read-with the Companies (Corporate Social Responsibility Policy) Rules, 2014 and Schedule VII of the Act, as amended from time to time.

Budget for expenditure to be incurred on the focused activities to be covered, to achieve the aforesaid goal, would be decided by the CSR Committee from time to time.

The surplus arising out of the CSR activities will not be a part of business profits of the Company and shall be ploughed back into the same project or shall be transferred to the Unspent CSR Account and spent in pursuance of CSR policy and annual action plan of the company or transfer such surplus amount to a Fund specified in Schedule VII, within a period of six months of the expiry of the financial year.

COMPLIANCE, MONITORING AND REPORTING

Compliance

CSR Committee will plan, implement, monitor and manage all CSR projects & activities for Mentor Home Loans India Limited and will work closely with the Board of the Directors of the company.

After prioritizing the activity, the Committee shall finalise the detail implementation project/programme specifying the following:



- Activities to be undertaken.
- Budgets proposed.
- Time frame for implementation.
- Responsibilities and authorities for implementation.
- Results expected to be achieved post implementation

Monitoring Mechanism

1. The monitoring of CSR activities of the Company will be undertaken by the CSR Committee of the Company.
2. The CSR Committee shall discuss the progress of each project undertaken and make any decision with respect to the project which it thinks fit.
3. The Committee may require the Company / Implementation Agency to furnish such additional information or reports as it may require.
4. The members of the Committee may either on their own and through their delegated representatives make periodic visits to the CSR sites, review meetings and ascertain the progress of the CSR Projects / Programs.
5. The members of the Committee shall also have the right to inspect and audit the books of accounts, records and other documents of the Company / Implementation Agency pertaining to the CSR activities of the Company, either by themselves or through the aid of external agencies.

REPORTING

The CSR Committee will be responsible for the monitoring CSR activities and report to the Board from time to time

The Board's Report of a company covered under these rules pertaining to any financial year shall include an annual report on CSR containing particulars specified.

A presentation will be made to the Committee which will also include the details of the projects / activities planned for the next year and its respective budgets.

Every company having average CSR obligation of Rs.10 Cr. or more in pursuance of subsection (5) of section 135 of the Act, in the three immediately preceding financial years, shall undertake impact assessment, through an independent agency, of their CSR projects having outlays of 1 crore rupees or more, and which have been completed not less than one year before undertaking the impact study.

The impact assessment reports shall be placed before the Board and shall be annexed to the annual report on CSR.

A Company undertaking impact assessment may book the expenditure towards Corporate Social Responsibility for that financial year, which shall not exceed 5% of the total CSR expenditure for that financial year or fifty lakh rupees, whichever is less

REVIEW OR AMENDMENT

The committee shall review CSR Policy from time to time and make suitable changes as may be required and submit the same for the approval of the Board.

INFORMATION DISSEMINATION

The Board of Directors of the Company shall mandatorily disclose the composition of the CSR Committee, and CSR Policy and Projects approved by the Board on their website for public access.

Date: 02/09/2022
Place: Jaipur

For & on behalf of the Board of Directors
Mentor Home Loans India Limited

Sd/-
Sanjay Agarwal
Chairman and Independent Director
(Chairman of CSR Committee)
DIN: 02403354
D/220-B, Bhaskar Marg,
Bani Park Shastri Nagar
Jaipur- 302016 (Rajasthan)

Sd/-
Pawan Kumar Goyal
Managing Director
DIN: 00020153
C-153, Dayanand Marg,
Tilak Nagar, Jawahar Nagar,
Jaipur-302004 (Rajasthan)



REPORTS OF AUDITORS ON ACCOUNTS OF MENTOR HOME LOANS INDIA LIMITED AS REQUIRED BY HOUSING FINANCE COMPANIES (NHB), DIRECTIONS, 2016

TO THE DIRECTORS OF

MENTOR HOME LOANS INDIA LIMITED

In addition to our report under section 145 of the companies Act, 2013 a report to the Board of Directors of the company on the matters specified in paragraphs 34 and 35 of chapter IV of the Housing Finance Companies (NHB) Directions, 2016 is also providing by us.

The Mentor Home Loans India Limited was previously known as Mentor India Limited incorporated on 24th Feb, 1995 as a NBFC and obtained the status of National Housing Finance Company as on 5th Aug, 2014 after getting certificate of Registration from National Housing Bank;

(A) In case of all Housing Finance Companies

- i. Yes, the company has obtained a valid certificate of Registration (COR) for conducting Housing Finance Activity granted by the NHB.
- ii. Yes, company is meeting up the required Net Owned Fund (NOF) requirement as prescribed under section 29A of the National Housing Bank Act, 1987.

(B) In case of Housing Finance Companies not accepting /holding public deposits

- i. The Housing Finance Company has complied with section 29C of the National Housing Bank Act, 1987 read with Section 36(1)(viii) of Income Tax Act, 1961. During the year the company have transferred 20% of its profit to Reserve as required by section 29C. The company has transferred its profit to its profit earned after getting the certificate for status as National Housing Company;
- ii. The Board of Directors have passed resolution for non-acceptance of any public deposits;
- iii. As informed and explained to us the Company does not accept deposits so the provision of Sec. 29B of the National Housing Bank Act, 1987 is not applicable to the company;
- iv. Yes, the total borrowings of the housing finance company are within the limits prescribed under paragraph 3(2) of the housing Finance companies (NHB) directions, 2010;
- v. Yes, the company has complied with the prudential norms on income recognition, accounting standards

asset classification land value ratio, provisioning requirements, disclosure in balance sheet, investment in real estate, exposure to capital market and engagement of brokers, and concentration of credit/ investments as specified in the Housing Finance Companies (NHB) directions, 2010;

- vi. That capital Adequacy Ratio as disclosed in the return submitted to National Housing Bank has been correctly determined and such ratio is in compliance with the minimum capital to risk weighted asset Ratio as prescribed by the National Housing Bank in Housing Finance Companies (NHB) Directions, 2010;
- vii. Yes, the Housing Finance company has furnished to the Bank within the stipulated period the Schedule –II return as specified in the Housing Finance Companies (NHB) Directions, 2010;
- viii. Yes, the housing finance company has furnished to the National Housing Bank within the stipulated period the schedule – II return on Statutory Liquid Assets as specified in the Housing Finance Companies (NHB) Directions, 2010;
- ix. Yes, in the case of opening of new branches/ offices or in case of closure of existing branches/ offices, the housing finance company has complied with the requirements contained in the Housing Finance Companies (NHB) Directions, 2010;
- x. Yes, the company has complied with the provisions contained in paragraph 38 and 38A of the housing Finance Companies (NHB) Directions, 2010. It has not given any loan against its shares or for purchase of gold etc.

For Agrawal Jain & Gupta
Chartered Accountants
FRN: 013538C

Sd/-
(CA Nitesh Agarwal)
Partner
M.NO: 406155
UDIN: 22406155ASDWVP1475
Place: Jaipur
Date: 02/09/2022



Independent Auditor's Report

To the Members of

Mentor Home Loans India Limited

Report on the Audit of The Standalone Financial Statements

Opinion

We have audited the Standalone Financial Statements of **Mentor Home Loans India Limited** ("the Company"), which comprise the balance sheet as at 31st March 2022, and the statement of Profit and Loss, the Statement of Cash Flows and notes to the standalone financial statements, for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, our report the aforesaid financial statements give the information required by the Companies Act 2013 as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at March, 31 2022 its profit including its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Accounting Standards (AS) 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 Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statement.

Emphasis of matters

We draw your attention to the following matters in the Notes to the financial statements:

- a) As described in the Note No.34 to the financial statement regarding the amount have been shown in the financial statements to be recoverable from Mentor Finmart Private Limited is subject to reconciliation.

Our opinion is not modified in respect of these matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the

standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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.

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 but does not include the financial statements and our auditor's report thereon.

There is ongoing family dispute between two Directors (Brothers) who are also shareholder of the company which has resulted in litigation in National Company Law Tribunal (NCLT) are still pending.

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

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

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

Responsibilities of Management and Those Charged with Governance for the 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 these 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 Accounting Standards (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, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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)(1) 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 of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.

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, 2020 ("the Order"), issued by the Central Government of



India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143 (3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards (AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were

any material foreseeable losses.

- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The management has represented that, to the best of its knowledge and belief, 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, 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 such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.
- v. No dividend have been declared or paid during the year by the company.

For Agrawal Jain & Gupta
Chartered Accountants
FRN: 013538C

Sd/-
(CA Nitesh Agarwal)
Partner
M.NO: 406155
UDIN: 22406155AQQOKV5458
Place: Jaipur
Date: 02/09/2022



Annexure 'A'

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements".

We report that:

(i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;

(B) The company does not have intangible Assets during the year therefore these clause is not applicable to the company;

(b) As explained to us, Property, Plant and Equipment have been physically verified by the management at the reasonable interval and no material discrepancies were noticed on such verification.

(c) According to the information and explanation given to us and based on verification of records provided to us,

(d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) during the year.

(e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

(ii) (a) The Company does not have any inventory and hence reporting under clause 3(ii)(a) of the order is not applicable.

(b) According to information and explanations given to us, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year. Therefore, this clause is not applicable.

(iii) (a) The Company being a Non-Banking Finance Company, the provisions of clause 3(iii)(a) are not applicable to the company.

(b) According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;

(c) The Company being a Non-banking Finance company is in the business of as granting loans and advances in the nature of loans. The schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts are regular except accounts which are overdue are classified as special mention accounts or non-performing assets as per RBI norms.

(d) The total amount overdue for more than ninety days is

Rs 129.47 Lakhs. Based on the information and explanations given to us and in our opinion reasonable steps have been taken by the company for recovery of principal and interest.

(e) The Company being a Non-Banking Finance Company, the provisions of clause 3(iii)(e) are not applicable to the company.

(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.

(iv) The Company is a registered Non-Banking Finance Company to which the provisions of Sections 185 and 186 of the Companies Act, 2013, are not applicable, and hence reporting under clause (iv) of CARO 2020 is not applicable.

(v) The Company has not accepted any deposits from the public, within the meaning of Section 73 to 76 or any other relevant provisions of the Act and Rules framed thereunder. We are informed that no order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or other tribunal.

(vi) As per information & explanation given by the management, the company has not required to maintenance of cost records specified by the Central Government under sub-section (1) of section 148 of the Companies Act, hence this clause is not Applicable to Companies.

(vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

S No.	Nature of Payments	Year	Amount	Forum where dispute is pending
1.	Income Tax Act, 1961	2016-17	280.04 lacs	Commissioner of Income Tax (Appeals), Jaipur

(viii) As per the information and explanation provided to us and as represented to us, there were no transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments



under the Income Tax Act, 1961.

(ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender. Clause is not applicable because company not having any Loan liabilities.

(b) According to the information and explanations given by the management, the company is not declared willful defaulter by any bank or financial institution or other lender;

(c) In our opinion and according to the information and explanations given by the management, the Company has not obtained money by way of term loans during the year hence this clause not Applicable.

(d) In our opinion and according to the information and explanations given by the management, Company has not raised short term funds hence this clause not applicable.

(e) In our opinion and according to the information and explanations given by the management, the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures,

(f) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the information and explanations given by the management, no fraud by the company or any fraud on the company has been noticed or reported during the year;

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company

(xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.

(xiii) According to the information and explanations given to us,

all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements,

(xiv) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.

(xvi) (a) The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and it has obtained the registration.

(b) The company is in the business of and has carried on the business of Non- Banking Financial activities during with valid Certificate of Registration (CoR) obtained from the Reserve Bank of India as per the Reserve Bank of India Act, 1934

(c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and accordingly reporting under clause 3(xvi)(c) of the Order is not applicable.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

(xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.

(xviii) There is no resignation of the statutory auditors during the year.

(xix) On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date;

(xx) (a) According to the information and explanations given to us, there is no unspent amount pertaining to other than ongoing projects as at end of the current financial year.



Accordingly, reporting under clause 3 (xx)(a) of the Order is no applicable to the Company.

(b) The Company has transferred the remaining unspent amount under subsection (5) of section 135 of the Act, in respect of ongoing project, during the reporting financial year to a special account opened by the Company.

(xxi) There has not been any qualification or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the Consolidated Financial Statements.

For Agrawal Jain & Gupta
Chartered Accountants
Firm Registration No.: 013538C

Sd/-
(CA Nitesh Agarwal)
Partner
M.NO: 406155
UDIN: 22406155AQQOKV5458
Place: Jaipur
Date: 02/09/2022



Annexure 'B'

Report on Internal Financial Controls with reference to financial statements

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 **Mentor Home Loans India Limited** ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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 March 31, 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.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to 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.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls 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 judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of 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, the Company has, in all material respects, adequate internal financial controls over financial reporting with reference to these standalone financial statements and such internal financial controls over financial reporting with reference to these standalone financial statements were operating effectively as at March 31, 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.

For Agrawal Jain & Gupta
Chartered Accountants
Firm Registration No.: 013538C

Sd/-
(CA Nitesh Agarwal)
Partner
M.NO: 406155
UDIN: 22406155AQQOKV5458
Place: Jaipur
Date: 02/09/2022



MENTOR HOME LOANS INDIA LIMITED

REGISTERED OFFICE: MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR-302004

STANDALONE BALANCE SHEET AS AT 31st MARCH 2022

Particulars	Notes No.	₹ in Lakh	
		As at 31-03-2022	As at 31-03-2021
EQUITY AND LIABILITIES			
SHARE HOLDER'S FUND			
(a) Share capital	3	575.03	575.03
(b) Reserves and surplus	4	13,079.10	11,453.56
(c) Money received against share warrants		-	-
		13,654.13	12,028.59
NON-CURRENT LIABILITIES			
(a) Long-term borrowings	5	16,556.76	23,617.23
(b) Deferred tax Liabilities Net	6	474.67	402.21
(c) Other long-term liabilities		-	-
(d) Long-term Provisions	7	358.99	391.17
		17,390.42	24,410.61
CURRENT LIABILITIES			
(a) Short-term borrowings	8	7,924.26	9,877.35
(b) Trade Payables			
(i) Total Outstanding dues of micro enterprises and small enterprises and	9	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		36.18	21.50
(c) Other current liabilities	10	731.93	536.40
(d) Short term provisions	11	157.14	272.90
		8,849.51	10,708.15
	TOTAL	39,894.06	47,147.35
ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment & Intangible Assets			
(i) Property, Plant and Equipment			
(ii) Intangible assets	12	769.37	805.20
(iii) Capital Work in Progress		0.17	0.20
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	13	24.79	252.22
(c) Deffered Tax Assets (Net)		-	-
(d) Long Term Loans & Advances	14	26,004.11	33,077.18
(e) Other non-current assets	15	292.52	352.20
		27,090.96	34,487.00
CURRENT ASSETS			
(a) Current Investment	16	315.00	100.00
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	17	6,159.02	5,430.55
(e) Short Term Loans and Advances	18	5,899.32	6,669.86
(f) Other current assets	19	429.76	459.94
		12,803.10	12,660.35
	TOTAL	39,894.06	47,147.35

Summary to Significant Accounting Policies

1 - 2

The Accompanying notes are integral part of the Financial Statements

For Agrawal Jain & Gupta
Chartered Accountants
FRN: 013538C

Sd/-
Nitesh Agarwal
Partner
M.No. 406155

Place: Jaipur
Date: 02/09/2022

For and on behalf of the Board of Directors of
Mentor Home Loans India Limited

Sd/-
Sanjay Agarwal
Chairman
DIN:-02403354

Sd/-
Pawan Kumar Goyal
Managing Director
DIN:- 00020153

Sd/-
Rohit Jain
Company Secretary
Membership No: A47662



MENTOR HOME LOANS INDIA LIMITED

REGISTERED OFFICE: MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR-302004

STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st March 2022

Particulars	Notes No.	₹ in Lakh	
		Year ended 31-03-2022	Year ended 31-03-2021
INCOME			
I. Revenue from operations	20	7,442.57	8,878.14
II. Other income	21	45.06	89.33
III.Total Income(I+II)		7,487.63	8,967.47
IV.EXPENSES			
(a) Finance Cost	22	3,303.79	4,415.97
(b) Employee benefits expense	23	952.94	762.71
(c) Depreciation and amortization expenses	24	57.01	58.00
(d) Provisions	25	196.37	217.85
(e) Other expenses	26	779.52	669.82
Total Expenses		5,289.63	6,124.35
V.PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		2,198.00	2,843.12
VI. EXCEPTIONAL ITEMS		-	-
VII. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		2,198.00	2,843.12
VIII.EXTRAORDINARY ITEMS		-	-
IX.PROFIT BEFORE TAX(VII-VIII)		2,198.00	2,843.12
X.TAX EXPENSE			
1.Current Tax	27	500.00	680.40
2.Deferred Tax	6	72.46	78.52
3.Income Tax of Previous Years		-	-
XI. PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)		1,625.54	2,084.20
XII. PROFIT (LOSS) FROM DISCONTINUING OPERATIONS		-	-
XIII. TAX EXPENSE OF DISCONTINUING OPERATIONS		-	-
XIV. PROFIT (LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)		-	-
XV. PROFIT (LOSS) FOR THE PERIOD (XI+XIV)		1,625.54	2,084.20
Earning per Equity Share of Rs 10 each	28	28.27	36.25
a) Basic & Diluted EPS			

Summary to Significant Accounting Policies

1 - 2

The Accompanying notes are integral part of the Financial Statements

For Agrawal Jain & Gupta
Chartered Accountants
FRN: 013538C

For and on behalf of the Board of Directors of
Mentor Home Loans India Limited

Sd/-
Nitesh Agarwal
Partner
M.No. 406155

Sd/-
Sanjay Agarwal
Chairman
DIN:-02403354

Sd/-
Pawan Kumar Goyal
Managing Director
DIN:- 00020153

Place: Jaipur
Date: 02/09/2022

Sd/-
Rohit Jain
Company Secretary
Membership No: A47662



MENTOR HOME LOANS INDIA LIMITED

REGISTERED OFFICE: MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR-302004

STANDALONE CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022

Particulars	₹ in Lakh	
	Year ended 31-03-2022	Year ended 31-03-2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxes	2,198.00	2,843.12
Adjustments for:		
Depreciation and amortization expenses	57.01	58.00
Provision for Expenses	(24.89)	65.99
Provision for Non-Performing Assets	196.37	145.19
Contingent provision against standard assets	(89.34)	72.67
Dividend income on investments	(0.22)	(0.04)
Profit on sale of Fixed Assets	-	(2.00)
Profit on sale of Investments	(44.85)	(87.29)
Operating profit before working capital changes	2,292.08	3,095.64
Movements in working capital:		
Changes in current assets and others	(9.46)	(10.49)
Changes in short term loans and advances	39.64	(63.70)
Changes in trade payables and other current liabilities	138.45	375.15
Cash generated from operations	2,460.71	3,396.60
Less: Direct Taxes paid	(500.00)	(680.40)
Dividend received	0.22	0.04
Net cash from Operations	1,960.93	2,716.24
Housing and Other Property Loans Disbursed (Net of repayments)	7,685.30	5,673.02
Net cash flow (used in) operating activities(A)	9,646.23	8,389.25
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(21.16)	(10.45)
Proceeds from other non current assets	131.03	(166.57)
Proceeds from security deposits	(2.32)	(1.97)
Proceeds from sale of fixed assets	-	4.10
Proceeds from sale of Investments	2,936.29	322.29
Purchase of Investments	(2,879.00)	(315.00)
Net cash used in investing activities(B)	164.84	(167.59)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	(7,060.47)	(6,216.54)
Proceeds from short term borrowings	(1,953.09)	(182.39)
Net cash used in financing activities(C)	(9,013.56)	(6,398.93)
Net Increase/(Decrease) in cash and cash equivalents(A+B+C)	797.51	1,822.74
Cash & cash equivalents and Bank balances at the beginning of the period	4,112.95	2,290.21
Cash and cash equivalents and Bank Balances at the end of the period	4,910.46	4,112.95



MENTOR HOME LOANS INDIA LIMITED

REGISTERED OFFICE: MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR-302004

₹ in lakh

Note: 1 Components of Cash and Cash Equivalents and Bank Balances	Year ended 31-03-2022	Year ended 31-03-2021
CASH & CASH EQUIVALENTS AND BANK BALANCES AT THE END OF THE YEAR		
i) Cash in hand	56.70	81.16
ii) Cash at bank	91.16	428.52
iii) Imprest cash	0.27	0.27
iv) Fixed Deposit With Bank & Others (Free FDR)	4,762.33	3,603.00
TOTAL CASH AND CASH EQUIVALENTS	4,910.46	4,112.95

Note: 2 The above balance of Cash & Cash Equivalents does not include current and non-current portion of Fixed Deposit under lien with Bank & Others.

Note: 3 Figures in brackets refer cash outflow.

Note: 4 The above cash outflow statement has been prepared under the indirect method set out in AS-3.

As per our report of Even Date

For Agrawal Jain & Gupta
Chartered Accountants
FRN: 013538C

Sd/-
Nitesh Agarwal
Partner
M.No. 406155

For and on behalf of the Board of Directors of
Mentor Home Loans India Limited

Sd/-
Sanjay Agarwal
Chairman
DIN:-02403354

Sd/-
Pawan Kumar Goyal
Managing Director
DIN:- 00020153

Place: Jaipur
Date: 02/09/2022

Sd/-
Rohit Jain
Company Secretary
Membership No: A47662



NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31.03.2022

1. Corporate Information

Mentor Home Loans India Limited (the Company) is a Company incorporated in India under the provisions of the Companies Act, 1956. The company obtained the certificate of registration under the National Housing Bank ("NHB") as required under section 29A of the NHB Act, 1987 on 5th August 2014. The Company changed the name of the company pursuant to direction of National Housing Bank, from Mentor India Limited, to Mentor Home Loans India limited and obtained the fresh certificate of incorporation with the new name and certificate to this effect was issued by the registrar of the Companies Rajasthan on 11/06/2015.

The main object of the company, Inter alia are to carry out the business of providing long term housing finance for purchase/construction/repair and renovation of new/existing flats/ houses for residential purposes and other loans including Mortgage Loan & unsecured loans.

2. Basis of preparation

The financial statements of the company are prepared on accrual basis of accounting under, the accounting principal generally accepted in India including the Accounting Standard specified under section 133 of the Companies Act, 2013, Read with rule 7 of the Companies (Accounts) Rules, 2014 and relevant provisions of the Companies Act, 2013 National Housing Bank Act, 1987 and the Housing Finance Companies, (NHB) Directions, 2010 as amended from time to time and various guidelines issued by NHB to the extent applicable.

The financial statements have been prepared on an accrual basis and under the historical cost convention except interest on loans which have been classified as non-performing assets and are accounted for on realisation basis.

All assets and liabilities have been classified as current or non-current as per Company's operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of its activities, Company has determined its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

2.1 Summary of significant accounting policies

A) Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Management believes that the estimates used in the preparation of the

financial statement are prudent and reasonable taking into account the available information, actual results could differ from these estimates and assumptions and such difference are recognized in the period in which the result are crystallized.

B) Revenue recognition

Revenue is recognised to the extent that it is probable that economic benefits will flow to the company & the revenue can be measured reliably.

(i) Interest Income on Loans

Repayment of the Loans is by way of Equated Monthly Installments (EMI), comprises of principal and Interest. Income on Loan transactions is accounted for by using the internal rate of return method. Consequently, a constant rate of return on net outstanding amount is accrued over the period of the contract. Pending commencement of EMIs, pre-EMI interest is payable every month. Interest on loans is computed on a monthly rest basis. Interest on loan assets classified as non-performing is recognized on actual receipts. Amount received from customers subsequent to their accounts becoming NPA are first allocated to interest amount receivable in the financial year and remaining amount is adjusted against the principal outstanding.

(ii) Income from direct assignment

Loan assignment on direct assignment basis have been de-recognised from the loan portfolio of the company as the sale of loan assets is an absolute assignment and transfer on a "no-recourse" basis. The company continues to act as a servicer to the assignment transaction on behalf of assignee. In terms of the assignment agreement, the company pays to assignee on a monthly basis, the pro rata collection amounts.

(iii) Fees, other charges and other interest

a. Penal Interest/Cheque bouncing charges/ECS return/Foreclosure charges in respect of loans is recognised on receipt basis.

b. Loan Administrative & Maintenance fees is recognised in the year in which the loan is disbursed.

c. Revenue from interest on Fixed Deposits are recognised on accrual basis.

(iv) Income from Investment

Income from dividends is accounted on receipt basis. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

C) Investments

On initial recognition, all investments are measured at Historical



Cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties.

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments (if any). All other investments are classified as long-term investment.

Current investments (if any) are carried in the financial statement at lower of cost and fair value determined script-wise, in accordance with the norms prescribed by the NHB/RBI.

Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments (if any), in accordance with Accounting Standard -13 'Accounting for Investment'.

D) Operating Cycle

Based on the nature of its activities, the company has determined its operating cycle as 12 Months for the purpose of classification of its assets and liabilities as current and non current.

E) Provisions for Standard Assets, Non-performing Assets (NPA's) and Contingencies

The Company's policy is to carry adequate amounts towards Provision for Standard Assets, Non-performing Assets (NPA's) and other contingencies. All loans and other credit exposures where the installments are overdue for more than ninety days are classified as NPA's in accordance with the prudential norms prescribed by the National Housing Bank/RBI. The provisioning policy of the company covers the minimum provisioning required as per the NHB/RBI guidelines.

F) Property, Plant & Equipment

(i) Tangible Property, Plant & Equipment

PPE are stated at cost. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price (if any). Where cost of a part of the asset is significant to total cost of the asset and useful life of that part is different from useful life the principal asset, then useful life of that significant part is determined separately and that part of asset is recorded separately as per component based accounting.

Subsequent expenditure related to an item of PPE is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing fixed assets, including day-to-day repair and maintenance expenditure and

cost of replacing parts, are charged to the statement of profit and loss for the period during which such expenses are incurred.

Gains or losses arising from de-recognition of PPE are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

(ii) Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation/depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use.

G) Depreciation & Amortization

(i) Tangible Property, Plant & Equipment

Depreciation on Property, Plant & Equipment is calculated on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013, whichever is higher.

(ii) Intangible Assets

Intangible assets are recognised when it is probable that the future economic benefits that are attributable to the asset will flow to the company and the cost of the asset can be measured reliably. Intangible assets are stated at original cost net of tax/duty credits availed, if any, less accumulated amortisation and cumulative impairment, except for Goodwill on Consolidation. Administrative and other general overhead expenses that are specifically attributable to acquisition of intangible assets are allocated and capitalised as a part of the cost of the intangible assets.

The depreciable amount of an intangible asset (trademark) should be allocated on a systematic basis over the best estimate of its useful life. There is a rebuttable presumption that the useful life of an intangible asset will not exceed ten years from the date when the asset is available for use. Amortisation should commence when the asset is available for use.

Best estimate of useful life of trademark cannot be ascertained, therefore it is presumed that the useful life of Intangible asset will not exceed 10 years and thus is amortised over 10 years (120 months).

H) Accounting for Taxes

Tax expense comprises current and deferred tax. Current Income tax is measured at the amount expected to be paid to the tax authorities in accordance with the income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. The tax rates and tax laws used to



compute the amount are those that are enacted or substantively enacted at the reporting date.

Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses, deferred tax assets are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise the assets. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each balance sheet date for their realisability.

I) Earnings per share (EPS)

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders, after deducting preference dividends and attributable taxes, (if any) by the weighted average number of equity shares outstanding during the period. Partly paid equity shares (if any) are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a right issue, share split, and reverse share split (consolidation of shares) (if any) that have changed the number of equity shares outstanding, without a corresponding change in resources.

J) Provisions for Expenses

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

K) Contingent liabilities and Assets

"A contingent liability (if any) is a possible obligation that arises from past events whose existence will be confirmed by the

occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements.

Contingent assets are neither recognised nor disclosed in the financial statements."

L) Cash Flow Statement

Cash flow are reported using the indirect method, whereby profit/(loss) before extraordinary items and tax is adjusted for the effects of the transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

M) Statutory/Special Reserve

"The Company creates Statutory Reserve every year out of its profits in terms of Section 29C of the National Housing Bank Act, 1987. As per the said Act, the Company is required to transfer at least 20% of its net profit every year to reserve before any dividend is declared. For this purpose, any Special Reserve created by the Company under section 36(1)(viii) of the Income Tax Act, 1961 is considered to be an eligible transfer.

N) Repossessed Assets

Repossessed assets are considered as other current assets are valued at principal outstanding or Realizable value (whichever is lower) in the respective borrower account and corresponding credit to the borrower accounts. On disposal of repossessed assets increase/decrease in value on actual realization credited / charged to statement of Profit & Loss.

O) Employee benefits

Short term employee benefits are recognised as an expense at the undiscounted amounts in the Statement of Profit & Loss of the year in which the related service is rendered.

The company operates gratuity plan as defined benefit plan. The cost of providing benefits under this plan is determined on the basis of actuarial valuation at each year end using the projected unit credit method. Actuarial gains/ losses are recognized at full in the period in which they occur in the statement of profit and loss.

P) Borrowing Costs

Borrowing costs are interest and other costs incurred by an



enterprise in connection with the borrowing of funds.

Borrowing costs includes-

1. Interest and commitment charges on bank borrowings and other short term and long term borrowings;
2. Amortisation of discounts or premiums relating to borrowings
3. Finance charges in respect of assets acquired under finance leases or under other similar arrangements; and
4. Exchange differences arising from foreign currency borrowings to the extent that they are regarded as an adjustment to interest costs.

Ancillary cost incurred in connection with the arrangement of borrowings are amortized over the tenor of the borrowings. Unamortized borrowing costs remaining, if any are fully expensed off as and when the related borrowing is prepaid & cancelled.

Q) Goods and Services Input Tax Credit

Goods and Services tax input credit is recognised for in the books in the period in which the supply of goods or service received is recognised and when there is no uncertainty in availing/utilising the credits.



Note 3: Share Capital	₹ in lakh	
	31-03-2022	31-03-2021
Authorized Share Capital		
Equity Shares:		
1,00,00,000{P.Y.:1,00,00,000} Equity Shares of Rs.10 each	1,000.00	1,000.00
Issued, Subscribed and Fully paid-up Shares		
Equity Shares:		
5,750,300{P.Y.: 5,750,300} Equity Shares of Rs. 10/- each	575.03	575.03
Total Issued, Subscribed and Fully paid-up Share Capital	575.03	575.03

Footnotes:

a.The company's reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	No. of Shares	₹ in lakh	No. of Shares	₹ in lakh
	31-03-2022	31-03-2022	31-03-2021	31-03-2021
At the beginning of the Period	57,50,300	575.03	57,50,300	575.03
Add :Issued, Subscribed during the year	-	-	-	-
Outstanding at the end of the period	57,50,300	575.03	57,50,300	575.03

b.Terms/rights attached to equity shares:

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

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

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

Equity shares of Rs. 10 each fully paid	31-03-2022		31-03-2021	
	No. of Shares	in %	No. of Shares	in %
i) Shri Pawan Kumar Goyal	7,82,600	13.61%	7,82,600	13.61%
ii) Shri Sahil Goyal	9,61,500	16.72%	9,61,500	16.72%
iii) Mentor Alliance India Pvt. Ltd.	8,50,000	14.78%	8,50,000	14.78%
iv) Mentor Home Basant Kumar Goyal Escrow Account	8,64,100	15.03%	8,64,100	15.03%
v) Mentor Home Kanishk Goyal Escrow Account	3,03,500	5.28%	3,03,500	5.28%

Details of shareholding of the promoters in the company:

Equity shares of Rs. 10 each fully paid	31-03-2022		31-03-2021		change During the year
	No. of Shares	in %	No. of Shares	in %	
i) Shri Girdhari Lal Goyal	2,56,500	4.46%	2,56,500	4.46%	0.00%
ii) Shri Pawan Kumar Goyal	7,82,600	13.61%	7,82,600	13.61%	0.00%
iii) Shri Sahil Goyal	9,61,500	16.72%	9,61,500	16.72%	0.00%
iv) Mentor Alliance India Pvt. Ltd.	8,50,000	14.78%	8,50,000	14.78%	0.00%
v) Mentor Home Basant Kumar Goyal Escrow Account	8,64,100	15.03%	8,64,100	15.03%	0.00%
vi) Mentor Home Kanishk Goyal Escrow Account	3,03,500	5.28%	3,03,500	5.28%	0.00%
vii) Mentor Home Utkarsh Goyal Escrow Account	2,33,500	4.06%	2,33,500	4.06%	0.00%
viii) Neema Goyal	2,29,000	3.98%	2,29,000	3.98%	0.00%



ix) Mohani Devi Goyal	2,18,500	3.80%	2,18,500	3.80%	0.00%
x) Pawan Kumar Goyal (HUF)	1,64,000	2.85%	1,64,000	2.85%	0.00%
xi) Garima Goyal	1,57,500	2.74%	1,57,500	2.74%	0.00%
xi) Mentor Home Anju Goyal Escrow Account	1,53,400	2.67%	1,53,400	2.67%	0.00%
xii) Mentor Home Basant Kumar Goyal HUF Escrow Account	96,100	1.67%	96,100	1.67%	0.00%

Note 4: Reserves & Surplus	₹ in lakh	
	31-03-2022	31-03-2021
i) Securities Premium Account:		
Balance as per last financial statements	1,309.56	1,309.56
Add: Current Year	-	-
Closing Balance	1,309.56	1,309.56
ii) Statutory Reserve (as per section 29C of National Housing Bank Act, 1987)		
Balance as per last financial statements	80.67	53.95
Add: Current Year	18.52	26.72
Closing Balance	99.19	80.67

Note:- As per Section 29C of the National Housing Bank Act, 1987, the company is required to transfer atleast 20% of its net profits every year to reserve before any dividend is declared. For this purpose any Special Reserve created by the company u/s 36 (1)(viii) of the Income Tax Act, 1961 is considered to be an eligible transfer. During the financial year 2021-22, the company has transferred 325.11 lakhs to statutory reserve out which Rs. 306.59 lakhs qualifies to be an eligible transfer u/s 36(1)(viii) of the Income Tax Act, 1961.

iii) Special Reserve u/s 36(1)(viii) of The Income Tax act 1961		
Balance as per last financial statements	1,826.27	1,436.16
Add: Current Year	306.59	390.12
Closing Balance	2,132.86	1,826.27
iv) General Reserve:		
Balance as per last financial statements	8,237.05	6,569.69
Add: Transfer from Surplus in Statement of Profit & Loss	1,300.43	1,667.36
Add: Transfer From Statutory Reserve U/s 451(c) of RBI Act 1934	-	-
Add: Transfer from Provision for Non-Performing Assets	-	-
Add: Transfer from Contingent Provision against Standard Assets	-	-
Closing Balance	9,537.48	8,237.05
v) Surplus in Statement of Profit & Loss:		
Balance as per last year	-	-
Add: Current Year	1,625.54	2,084.20
Add: Excess Provision of Tax in Previous Year		
Less: Transfer to Statutory Reserve (Special Reserves u/s 36 (1) (Viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under section 29C of NHB Act, 1987)	(325.11)	(416.84)
Less: Appropriation of Fixed Assets	-	-
Less: Transfer to General Reserve	(1,300.43)	(1,667.36)
Closing Balance	-	-
Total Reserves & Surplus (i + ii + iii + iv + v)	13,079.10	11,453.56

**Note:4(a). Details of Statutory Reserves**

₹ in lakh

Particulars	31-03-2022	31-03-2021
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of National Housing Bank, Act 1987	80.67	53.95
b) Amount of special reserve u/s 36(1) (viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under section 29C of the NHB Act, 1987	1,826.27	1,436.16
c) Total	1,906.95	1,490.11
Addition/Appropriation/Withdrawal during the year		
Add: a) Amount transferred u/s 29C of the NHB Act, 1987	18.52	26.72
b) Amount of special reserve u/s 36(1) (viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under section 29C of the NHB Act, 1987	306.59	390.12
Less: a) Amount Appropriated from the Statutory reserve u/s 29C of the NHB Act, 1987	-	-
b) Amount withdrawn from the special reserve u/s 36(1) (viii) of Income Tax Act, 1961 which has been Taken into account for the purpose Of provisions u/s 29C of the NHB Act, 1987	-	-
Balance at the end of the year		
a) Statutory Reserve u/s 29C of National Housing Bank, Act 1987	99.19	80.67
b) Amount of special reserve u/s 36(1) (viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under section 29C of the NHB Act, 1987	2,132.86	1,826.27
c) Total	2,232.05	1,906.95

Note 5: Long Term Borrowing	₹ in lakh	
	31-03-2022	31-03-2021
i) Secured Loan:		
a) From Banks	7,151.33	10,357.08
b) From Financial Institutions/NBFC's/HFC'S.	6,802.80	9,897.02
ii) Unsecured Loan:		
a) From Financial Institutions	-	-
b) From Directors & Relatives	102.63	363.12
iii) Sub-Ordinated Liabilities		
a) Unsecured Subordinated Non Convertible Debentures	-	500.00
b) Subordinated Unsecured Loan	2,500.00	2,500.00
Total Long Term Borrowings (i + ii+iii)	16,556.76	23,617.23

Notes:

All Secured Loans (Current And Non Current Portion) from Banks, Financial Institutions and NBFC/HFC's are secured by way of Charge to Banks/ FI's/ NBFC's/ HFC's on stock as per sanction terms. Some borrowings are also secured by way of immovable/cash collateral security and personal guarantee of the directors and their relatives.

The unsecured subordinated non convertible debentures availed from AK Capital Services Limited amounting to Rs. 5 crores are redeemable at par on Maturity. It is schedule to be matured in Sept 2022 and as a result, it has been transferred to current maturity of long terms loans under short term borrowings in note no 8. in FY2021-22.

The unsecured subordinated debt taken from IDFC First Bank amounting to Rs. 25 crores of which Rs. 17 Crores qualifies for Tier II Capital in accordance with the National Housing Bank's guidelines for assessing capital adequacy.



Ratings assigned by Credit Rating Agencies as on 31, March 2022

Rating Agency	Type	FY 2021-22	FY 2020-21
Acuite Ratings and Research Limited	Long term Bank Facilities	Acuite BBB;Stable	Acuite BBB;Stable
CARE Ratings Limited	Long term Bank Facilities	CARE BB+; Stable	CARE BBB-; Stable
Acuite Ratings and Research Limited	Unsecured Subordinated Non Convertible Debentures	Acuite BBB;Stable	Acuite BBB;Stable

Note 6: Deferred Tax Liabilities/Assets	(₹ in lakh)	
	31-03-2022	31-03-2021
(a) Deferred Tax Assets		
1. On account of Depreciation	1.06	-
2. On account of Expenses to be allowed on payment basis	61.10	59.86
3. On account of other Expenses	-	-
TOTAL	62.17	59.86
(b) Deferred Tax Liabilities		
1. On account of deduction u/s 36(i)(viii)	536.84	459.67
2. On account of Depreciation	-	2.40
3. On account of other Expenses	-	-
TOTAL	536.84	462.08
Deferred Tax Liabilities/ Assets during the year (carried to Profit & Loss statement)	(72.46)	(78.52)
Less: Opening Balance	(402.21)	(323.69)
Net Deferred Tax (Liabilities)/Assets (carried to Balance Sheet)	(474.67)	(402.21)

Note: -In accordance with the Accounting Standards on 'Accounting for Taxes of Income'(AS-22), the company is accounting for deferred tax. The break-up of major component of deferred tax liabilities/assets mentioned above.

Note 7: Long Term Provisions	(₹ in lakh)	
	31-03-2022	31-03-2021
i) Provision against Standard Assets	125.99	215.33
ii) Provision for Non-Performing Assets	208.22	154.52
iii) Provision for Gratuity	24.78	21.31
Total Long Term Provisions	358.99	391.17

Note 7.1: Provisions for Non Performing Assets	(₹ in lakh)	
	31-03-2022	31-03-2021
Opening balance of Provision	154.52	126.73
Add: provision created	196.37	145.19
Less: bad debts	142.67	117.40
Closing balance of provision for NPA	208.22	154.52

Note 7.2: Detailed Gratuity Liability	(₹ in lakh)	
	2021-22	2020-21
Particulars		
Opening defined benefit obligation at 1st April	21.31	16.13
Current Service Cost	4.68	4.14
Interest Cost	1.23	0.89
Actuarial loss/(gain)	(2.44)	0.16
Benefit paid	-	-
Closing defined benefit obligation at 31st March	24.78	21.31
Change in plan assets		
Opening Fair Value of plan asset at 1st April	-	-
Expected Return on Plan asset	-	-
Contribution by employer	-	-
Benefit paid	-	-

Closing fair value of plan assets at 31st March	-	-
Reconciliation of Net Defined Benefit Liability		
Net Opening Provision in the books of accounts	21.31	16.13
Employee Benefit Expenses	3.47	5.18
Closing Provision in the books of accounts	24.78	21.31
Principal Actuarial Assumption		
Discount Rate	5.75%	5.50%
Expected Rate of Return	-	-
Salary Escalation	5.00%	5.00%



	(₹ in lakh)	
	31-03-2022	31-03-2021
Note: 8. Short Term Borrowings		
i) Loans Payable on Demand		
Secured		
Cash Credit facilities from Banks	1,119.91	795.65
Unsecured	-	-
ii) Current Maturities of Long Terms Borrowings	6,804.35	9,081.70
Total Short Term Borrowings	7,924.26	9,877.35

Note 8.1 Cash Credit Limit from AU Small Finance Bank Ltd and IDFC First Bank Ltd is taken against hypothecation on stock as per sanction terms and personal guarantee including security given by director carrying interest rate between 9% to 12%.

Note 8.2 Current maturities of long terms borrowings includes, unsecured subordinated non convertible debentures availed from AK Capital Services Limited amounting to Rs. 5 crores are redeemable at par on Maturity

	(₹ in lakh)	
	31-03-2022	31-03-2021
9. 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	36.18	21.50
Total	36.18	21.50

9 (a) Trade Payable Ageing Schedule:		(₹ in lakh)				Total
Particulars	Unbilled Due	Outstanding for following periods from due date of payment				
As at March 31, 2022		less than 1 year	1-2 year	2-3 year	More than 3 year	
i) MSME	-	-	-	-	-	-
ii) Others	-	36.18	-	-	-	36.18
iii) Disputed dues- MSME	-	-	-	-	-	-
iv) Disputed dues- Others	-	-	-	-	-	-

9 (a) Trade Payable Ageing Schedule:		(₹ in lakh)				Total
Particulars	Unbilled Due	Outstanding for following periods from due date of payment				
As at March 31, 2021		less than 1 year	1-2 year	2-3 year	More than 3 year	
i) MSME	-	-	-	-	-	-
ii) Others	-	21.50	-	-	-	21.50
iii) Disputed dues- MSME	-	-	-	-	-	-
iv) Disputed dues- Others	-	-	-	-	-	-

9(b): There are no amounts that need to be disclosed in accordance with the Micro Small and Medium Enterprise Development Act, 2006 (the 'MSMED') pertaining to micro or small enterprises for the year ended March 31, 2022

Note: 10. Other Current Liabilities	(₹ in lakh)	
	31-03-2022	31-03-2021
i) Expenses Payable	88.18	84.16
ii) ESI & PF Payables	3.33	3.31
iii) Statutory Dues	32.03	33.95
iv) First Loss Default Guarantee Payments	44.84	60.49
v) Sundry Payables	207.57	206.56
vi) Amount payable under Direct Assignment	355.98	147.94
Total Other Current Liabilities	731.93	536.40

Note 10(a): The company continued to prudently manage its assets and liability management (ALM) with the mix of long term borrowing from banks and financial institutions. Its has comprehensive liquidity management framework and maintains an abundant liquidity buffer to manage liquidity risk.

Note: 11. Short Term Provisions	(₹ in lakh)	
	31-03-2022	31-03-2021
i) Provision for Income Tax (Net of Advance Tax and TDS Receivables)	108.76	196.15
ii) Provision for Corporate Social Responsibility	13.25	60.81
iii) Provision for Bonus Payable	35.14	15.95
Total Short Term Provisions	157.14	272.90

Note: 12 Depreciation Chart as on 31st March 2022 (As per Companies Act, 2013)								(₹ in lakh)		
Particulars	Gross Block as on 1st Apr Rs. 2021	Addition during the year	Deduction during the year	Total Gross Block on 31st March,	Depreciation			Total Depreciation	Net Block as on 31st March, 2022	Net Block as on 31st March, 2021
					Upto 1st Apr, 2021	During the Year	Deduction			
A. Tangible Assets										
Land	568.64	-	-	568.64	-	-	-	-	568.64	568.64
Vehicles	249.20	-	-	249.20	100.70	28.65	-	129.35	119.85	148.51
Computers	88.82	15.79	-	104.60	62.02	17.19	-	79.21	25.39	26.79
Office Equipments	41.15	2.03	-	43.18	27.28	4.75	-	32.03	11.15	13.87
Furnitures	80.62	3.34	-	83.96	33.24	6.39	-	39.63	44.33	47.38
Total A	1,028.43	21.16	-	1,049.59	223.23	56.98	-	280.22	769.37	805.20



B. Intangible Assets

Trademark	0.24	-	-	0.24	0.04	0.02	-	0.07	0.17	0.20
Total B	0.24	-	-	0.24	0.04	0.02	-	0.07	0.17	0.20
Total (A+B)	1,028.67	21.16	-	1,049.83	223.28	57.01	-	280.29	769.54	805.39

Note 12(a) : there are no immovable properties owned by company whose title deeds are not held in its name.

Note 12(b) : During the year under review the company has not revalued its Property, Plant & Equipments (Including right to use assets).

Note 12(c) : there are no intangible assets under Developments.

Note: 13. Non-Current Investments	FaceValue (Rs.per share)	Quantity(No.)		₹ in lakh	
		31-03-2022	31-03-2021	31-03-2022	31-03-2021
a) Quoted Investment					
Alkali Metals Limited	10	0	-	-	0.95
Antarctica limited	1	12000	0.17	49600	0.69
Ansal Properties & Infrastructure Limited	5	500	0.58	500	0.58
Empee Distilleries Limited	10	400	0.63	400	0.63
GTL Infrastructure Limited	10	12000	5.83	12000	5.83
Hindalco Industries Limited	1	0	-	500	0.51
Hotel Leela Venture Limited	2	1000	0.41	1000	0.41
Lyka Labs Limited	10	7700	3.12	16000	6.48
Manakia Aluminium Company Limited	1	-	-	1500	0.41
Manakia Steels Limited	1	-	-	1500	0.41
Manakia Coated metals & Undertaking Limited	1	-	-	1500	0.41
Manakia Industries Limited	1	-	-	1500	0.41
McDowell Holdings Limited	10	-	-	400	0.51
Megasoft Limited	10	5988	6.12	6988	7.14
Morepen Laboratories Limited	2	-	-	12300	2.25
Adani Ports and Special Economic Zone Limited	2	-	-	2275	2.66
NHPC limited	10	1300	0.45	1300	0.45
Norben Tea & Exports Limited	10	2800	0.35	2800	0.35
Reliance Power Limited	10	2100	3.61	2100	3.61
Siti Cable Network Limited	1	11000	2.54	11000	2.54
Total Quoted Investment			23.79		37.22
b) Mutual Funds					215.00
c) Investment in Subsidiary			1.00		-
Total Non-Current Investments			24.79		252.22

Note 13(a): The Company has shown its non-current investments in shares/mutual funds at Historical Cost and the Market Value of the Investments as on 31st March 2022 is Rs. 14.49 lakh (Previous year Rs. 345 lakhs)

Note 13(b): During the year company made an investment of Rs. 100,000.00 in its Wholly owned Subsidiary company Mentor Foundation.

Note 13(c) : The Company has accounted for its investments in subsidiary at cost less impairment loss (if any).

Note: 14. Long Term Loans & Advances – Under financing Activities	(₹ in lakh)	
	31-03-2022	31-03-2021
i) Loan & Other Credit Facility:		
a)Housing Finance	19,598.88	23,516.57
b)Loans Against Property	6,405.23	9,560.62
Total long term Loans & Advances	26,004.11	33,077.19

Break-up of Loans	Particulars	Non-current Portion		Current Portion	
		31-03-2022	31-03-2021	31-03-2022	31-03-2021
	Housing Loans	19,598.88	23,516.57	4,368.49	4,865.45
	Loans Against Property	6,405.23	9,560.62	1,530.83	1,804.41
	Total	26,004.11	33,077.19	5,899.32	6,669.86
				(₹ in lakh)	
				31-03-2022	31-03-2021
	a)Secured considered good			31,233.46	39,078.47
	b)Secured (sub-standard& Doubtful)			669.97	668.59
	(NPA as per NHB Guidelines)			-	-
	Total Loans & Advances			31,903.43	39,747.05

Note 14(a) : - Loans granted by company are secured against hypothecation of mortgage of Property. Further the company has classified its non performing assets portfolio into various categories of sub standard (90 days overdue), doubtful, loss loans as per NHB direction 2010 for the year ending 31.03.2022.

Note 14(b) : The company has not granted any loans against gold jewellery as collateral security.

Note 14(c) : The company has Housing loans sanctioned but un-disbursed amount is Rs.4.78 Crores as on 31 March 2022.

Note 14(d): Classification of Total Loans and other credit facilities: - As per Housing Finance Companies (NHB) Direction, 2010, non performing assets are recognized on the basis of ninety days overdue. The total provision carried by company in terms of Housing Finance Companies (NHB) Direction, 2010, and NHB circular No. NHB(ND)/DRS/POL-No. 09/2004-05 dated May 18, 2005 and circular No. NHB(ND)/DRS/POL-No. 45/2011-12 dated 19/01/2012 and NHB circular No. HFC.DIR9/CMD/2013 dated 06/09/2013 and circular No. NHB(ND)/DRS/POL No. 47/2010-2011 dated 24/12/2010, and other relevant circulars and section of NHB Act, 1987, in respect of Housing Loan and Non Housing Loan is as below.



Particulars	Standard	Sub-standard	Doubtful	Loss	Total
Loan Outstanding					
Housing Loan	23,529.95	89.61	338.72	-	23,958.27
Loans against property	7,694.41	72.36	169.29	-	7,936.06
Project Loan	9.10	-	-	-	9.10
Total	31,233.46	161.96	508.01	-	31,903.43
Provisions					
Housing Loan	86.08	13.44	120.85	-	220.37
Loans against property	39.81	10.85	63.07	-	113.74
Project Loan	0.10	-	-	-	0.10
Total	125.99	24.29	183.92	-	

Note: 15. Other Non-Current Assets	(₹ in lakh)	
	31-03-2022	31-03-2021
i) Security Deposits	25.60	23.28
ii) Fixed Deposit With Bank & Financial Institutions (under lien)	106.40	156.72
iii) Other Non-Current Assets	123.19	139.04
iv) Loan to Director	37.34	33.15
Total Other Non-Current Assets	292.52	352.20

Note: 16. Current Investments	(₹ in lakh)	
	31-03-2022	31-03-2021
a) SBI Mutual Funds (under lien)	215.00	-
b) SBI Mutual Funds	100.00	100.00
Total Current Investments	315.00	100.00

Note 16(a): The Company has its current investments in shares/mutual funds at Historical Cost and the Market Value of the Investments as on 31st March 2022 is Rs. 326 lakhs

Note 17: Cash and Cash Equivalents	(₹ in lakh)	
	31-03-2022	31-03-2021
A) Cash & Bank Balances		
i) Balances With Banks	91.16	428.52
ii) Cash in Hand	56.70	81.16
iii) Imprest Cash Account	0.27	0.27
iv) Fixed Deposit With Bank & Others (Free FDR)	4,762.33	3,603.00
B) Other Bank Balances		
i) Fixed Deposit With Bank & Others (under lien)	1,248.56	1,317.60
Total Cash and Cash Equivalents	6,159.02	5,430.55

Note 18: Short Term Loans and Advances (Current maturities of Loans & Advances Under Financing Activities)	(₹ in lakh)	
	31-03-2022	31-03-2021
i) Secured & Considered Good:		
a) Housing Finance	4,368.49	4,865.45
b) Loans Against Property	1,530.83	1,804.41
Total Short-Term Loans & Advances	5,899.32	6,669.86

Note 19: Other Current Assets	(₹ in lakh)	
	31-03-2022	31-03-2021
i) Advance to Staff	36.41	26.96
ii) Income Tax Refund	145.50	145.50
iii) Other Current Assets	247.85	287.48
Total Other Current Assets	429.76	459.94



	(₹ in lakh)	
	31-03-2022	31-03-2021
Note 20: Revenue From Operations		
i) Interest on Housing Finance	5,048.59	6,188.97
ii) Interest on Mortgage loan	1,892.37	2,353.46
iii) Other Operating Income	501.61	335.71
Total Revenue From Operations	7,442.57	8,878.14

	(₹ in lakh)	
	31-03-2022	31-03-2021
Note 21: Other Income		
i) Dividend on share	0.22	0.04
ii) Profit on sale of Fixed assets	-	2.00
iii) Profit on sale of Investments	44.85	87.29
Total Other Income	45.06	89.33

	(₹ in lakh)	
	31-03-2022	31-03-2021
Note 22: Finance Costs		
i) Bank Interest & Charges	1,697.75	2,404.56
ii) Interest to Financial Institutions/NBFC's/HFC'S.	1,489.24	1,943.11
iii) Other Interest	57.51	56.03
iv) Other Borrowing Costs	59.28	12.26
Total Finance Costs	3,303.79	4,415.97

	(₹ in lakh)	
	31-03-2022	31-03-2021
Note 23: Employee Benefit Expenses		
i) Salaries and Bonus	805.73	650.12
ii) Directors Salary	120.00	84.00
iii) Contribution to Provident Funds and Others	27.22	28.59
Total Employee Benefit Expenses	952.95	762.71

	(₹ in lakh)	
	31-03-2022	31-03-2021
Note 24: Depreciation and Amortization Expenses		
i) Vehicles	28.65	30.02
ii) Computers	17.19	17.04
iii) Office Equipments	4.75	4.72
iv) Furniture & Fixtures	6.39	6.20
v) Trademarks	0.02	0.02
Total Depreciation and Amortization Expenses	57.01	58.00

	(₹ in lakh)	
	31-03-2022	31-03-2021
Note 25: Provisions		
i) Provision Against Standard Assets	-	72.67
ii) Provision for Non-Performing Assets(Net)	196.37	145.19
Total Provisions	196.37	217.85

	(₹ in lakh)	
	31-03-2022	31-03-2021
Note 26: Other Expenses		
i) Advertising and business promotion Expenses	21.00	11.95
ii) CIC's Expenses	19.23	14.36
iii) Commission & Brokerage Expenses	35.08	1.79
iv) CSR and Donation Expenses (refer note no. 26.1)	64.95	106.32
v) Electricity & Water Expenses	8.84	9.86
vi) Insurance Charges	7.27	5.90
vii) Legal & Consultancy Expenses	36.49	46.46
viii) Office Expenses	37.46	30.27
ix) Printing, Stationery & Postage	10.87	8.09
x) Professional Fees	86.96	83.89
xi) Rent	101.36	84.46
xii) Auditors Remuneration (refer note no. 26.2)	12.85	12.40
xiii) Repair & Maintenance	6.19	4.00
xiv) SARFAESI and other repo Expenses	128.21	96.98
xv) Software Expenses	84.43	83.28
xvi) Stamping Charges	43.98	32.98
xvii) Telephone Charges	15.13	17.67
xviii) Travelling & Conveyance	27.69	14.68
ix) Income Tax Expenses	30.72	0.51
xx) Miscellaneous Expenses	0.84	3.98
Total Other Expenses	779.52	669.81


Note 26.1: DISCLOSURE ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES U/S 135 OF THE COMPANIES ACT, 2013:-

Particulars	(₹ in lakh)	
	2021-22	2020-21
(a) Total Amount Required to be spent During the Year	64.40	60.70
(b) Total Amount of expenditure incurred during the year for current year obligation	64.44	47.36
(b) Total Amount of expenditure incurred during the year for previous year shortfall	47.47	0.00
(c) Amount Transferred to Unspent account as Section 135(6)	0.00	13.34
(c) shortfall at the end of year	0.00	0.00
(d) Total amount of previous years shortfall	0.00	47.47
(e) reason of shortfall	0.00	0.00

Nature of CSR activities

Promotion of health care, including preventive health care and sanitation, Eradication of hunger and malnutrition, promoting education, Protection of national heritage, art and culture, Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and COVID-19 relief.

Details of related party transactions, e.g. Contribution to a trust controlled by the company or wholly owned subsidiary company in relation to CSR expenditure as per relevant Accounting Standard:-

Particulars	2021-22	2020-21
Mentor Foundation	8.54	-

The details of amounts spent towards CSR are as under:

Particulars		For the year ended March 31, 2022
a)	Construction/Acquisition of any asset	
b)	On purposes other than (a) above	64.40

Details of Ongoing Projects for FY 2021-22

Particulars	31-03-2022	
Opening Balance		13.34
With Company	-	
In CSR Unspent bank Account	13.34	
Amount spent during the year		0.08
With Company	-	
In CSR Unspent bank Account	0.08	
Closing Balance		
With Company	-	13.25
In CSR Unspent bank Account	13.25	

* The unspent amount of Rs. 13.25 lakhs pertains to FY 2020-21.

Note 26.2: Payment to Auditor	31-03-2022	31-03-2021
i) Statutory Audit Fees	4.30	4.30
ii) Tax Audit Fees	1.50	1.50
iii) Certification Fees	4.20	4.20
iv) Internal Audit Fees	2.85	2.40
	12.85	12.40

	(₹ in lakh)	
Note 27: Provision for Tax	31-03-2022	31-03-2021
i) Provision for Current Year*	500.00	680.40



Note 28: Earnings Per Share	₹ in lakh	
	31-03-2022	31-03-2021
Profit/ (Loss) after tax(before extraordinary items)	1,625.54	2,084.20
Less: Dividend on convertible preference share & tax there on	-	-
Net profit / (loss) for calculation of Basic EPS	1,625.54	2,084.20
Weighted average number of Equity Shares in calculating Basic EPS	57,50,300	57,50,300
Basic & Diluted Earnings Per Share	28.27	36.25

Note 29: There are no indications which reflect that any of the assets of the company had got impaired from its potential use and therefore no impairment loss was required to be accounted in the current year as per accounting standard on 'Impairment of Assets' (AS-28).

Note 30: Related Party Disclosures

As per the Accounting Standard on 'Related Party Disclosures'(AS-18) the related parties of the company with whom the company had carried out transaction are as follows. These transaction were carried out in ordinary course of business and were at Arm's length price.

Name of Related Parties and Relationship, to whom transactions have taken place during the year:

A Key Management Personnel:

- | | |
|---------------------|-------------------|
| 1 Pawan Kumar Goyal | Managing Director |
| 2 Rohit Jain | Company Secretary |

B Relative of Key Management Personnel:

- | | |
|----------------------------|--|
| 1 Anju Goyal | Wife of Director |
| 2 Basant Kumar Goyal (HUF) | Director is Member of HUF |
| 3 Garima Goyal | Wife of Director |
| 4 Mohini Devi Goyal | Wife of Director |
| 5 Laxmi Devi Agarwal | Mother of Director |
| 6 Anita Agarwal | Wife of Director |
| 7 Neema Goyal | Daughter of Director |
| 8 Pawan Kumar Goyal (HUF) | Director is Member of HUF |
| 9 Sahil Goyal | Son of Director |
| 10 Kanishk Goyal | Son of Director |
| 11 Utkarsh Goyal | Son of Director |
| 12 Nita Agarwal | Sister of Director |
| 13 Badri Prasad Agarwal | Brother of Director |
| 14 Girdhari Lal Goyal | Father of Director |
| 15 Basant kumar Goyal | Non-Executive Director (Brother of Director) |

C. Enterprises in which Relatives of KMP are interested:

- Mentor Alliance India Pvt. Ltd.
- Mentor Finmart Pvt. Ltd.
- Mentor Education & Welfare Society
- Mentor Foundation
- TradePool Investmart Pvt. Ltd.
- G.L Goyal Charitable Trust

	Particulars	Year ended	Loan Taken	Repayment	Interest Accrued	Balance at the end of FY
A.	Key Management Personnel					
i)	Pawan Kumar Goyal	31.03.2022	-	-	-	-
		31.03.2021	6.70	14.23	0.29	-

B. Relative of Key Management Personnel-

i)	Garima Goyal	31.03.2022	-	-	-	-
		31.03.2021	56.43	127.88	9.77	-
ii)	Mohani Devi Goyal	31.03.2022	-	0.68	6.77	52.56
		31.03.2021	-	0.46	5.99	46.47
iii)	Neema Goyal	31.03.2022	41.09	57.04	0.64	0.01
		31.03.2021	37.76	37.22	2.05	15.32
iv)	Pawan Kumar Goyal HUF	31.03.2022	-	-	-	-
		31.03.2021	1.77	1.77	-	-



v)	Sahil Goyal	31.03.2022	1,039.37	1,326.38	34.85	0.19
		31.03.2021	696.97	533.71	15.88	252.34
vi)	Laxmi devi Agarwal	31.03.2022	5.00	12.74	3.55	20.82
		31.03.2021	-	21.72	5.48	25.00
vii)	Anita Agarwal	31.03.2022	-	-	-	-
		31.03.2021	-	41.45	5.37	0.00
viii)	Nita Agarwal	31.03.2022	4.00	1.72	2.21	16.49
		31.03.2021	-	2.03	1.66	12.00
ix)	Badri Prasad Agrawal	31.03.2022	-	1.07	1.38	10.31
		31.03.2021	-	1.72	1.38	10.00
x)	Girdhari Lal Goyal	31.03.2022	-	0.03	0.29	2.26
		31.03.2021	-	0.02	0.26	2.00

	Particulars	Year ended	Loan Provided	Repayment	Interest Accrued	Balance at the end of FY
i)	Basant Kumar Goyal	31.03.2022	-	-	4.19	37.34
		31.03.2021	27.23	-	5.92	33.15

Related Party Entity

	Particulars	Year Ended	Relation	CSR Contribution	Investment made
i)	Mentor Foundation	31-03-2022	wholly owned Subsidiary	8.54	1.00
		31-03-2021	Company	-	-

Footnote:

a) Loan taken from related parties carries an interest rate ranging from 13% p.a. to 15% p.a .

	Particulars	Year ended	Incentives	Remuneration	Commission	Rent
A.Key Management Personnel						

i)	Pawan Kumar Goyal	31.03.2022	-	120.00	-	-
		31.03.2021	-	84.00	-	-

B.Relative of Key Management Personnel

i)	Garima Goyal	31.03.2022	-	-	-	-
		31.03.2021	-	-	-	12.30
ii)	Sahil Goyal	31.03.2022	-	48.00	-	16.09
		31.03.2021	-	30.00	-	6.15
iii)	Pawan Kumar Goyal (HUF)	31.03.2022	-	-	-	7.92
		31.03.2021	-	-	-	7.92

Note: 31 ANALYTICAL RATIOS

Ratio	Numerator	Denominator	31-Mar-22	31-Mar-21	% Change	Reason of Variance
(a) Current Ratio	Current Aseets	Current Liablites	1.45	1.18	22.37%	
(b) Debt Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	1.79	2.78	-35.61%	Decrease In short term and long termBorrowing
(c) Debt Service Coverage Ratio	PAT+Depreciation+ Provison+Finance cost+Principal Received	Total principal Repayments + Interest on Borrowings	0.97	0.73	32.43%	Increase in Collection efficiency
(d) Return on Average Equity Ratio	Earning After Interest, tax, Depreciation & Amortisation	Average Shareholders Equity	12.66%	18.97%	-33.27%	The Company strategically constrained its disbursements based on the volatile market conditions, resulting in reduced profit in the current financial year
(e) Inventory turnover ratio	-	-	NA	NA	NA	



(f) Trade Receivables turnover ratio	-	-	NA	NA	NA	
(g) Trade payables turnover ratio	-	-	NA	NA	NA	
(h) Net capital turnover ratio	Total Income	Average Working Capital	NA	NA	NA	
(i) Net profit ratio	Net Profit	Total Income	21.71%	23.24%	-6.59%	
(j) Return on Investment	-	-	NA	NA	NA	

Note 32: Contingent liabilities, capital & other commitments

Particulars	Current Year	Previous Year
	2021-22	(2020-21)
(i) Contingent Liabilities :-		
(a) Claims against the company not acknowledged as debt		
Income Tax Liability*	280.04	280.04
(b) Other money for which the company is contingently liable	24.79	17.26
(ii) Commitments :-		
(a) Estimated amount of contract remaining to be executed on capital account and not provided for	-	-
(b) Other commitments	-	-

*The tax authorities under Income Tax Act, 1961 legislations have raised tax demand on the Company in respect of the Assessment Year 2017-18. The Company has appealed against them at appropriate forums. As at March 31, 2022 the Company has an amount of 3.65 crores involved in pending tax litigations.

*The litigation amounting to 0.15 Crores out of Rs. 3.65 crores is under section 154 and rectification has been duly filed against it. Thus the management believes that the above claims made are untenable and is contesting them.

*Contingent liability in respect of income-tax demands are net of 0.70 crores as the said amount has been paid and will be received as refund when the matters will be decided in favour of the Company.

The company expects the favourable outcome of these proceedings.

Notes: 33 The Company has taken borrowings from banks and financial institutions and utilized them for the specific purpose for which they were taken as at the Balance sheet date. Unutilized funds as at March 31, 2022 are held by the Company in the form of short term fund till the time the utilization is made subsequently.

Notes: 34 There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended March 31, 2022 and March 31, 2021, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2022 and March 31, 2021.

Note: 35 No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at March 31, 2022 and March 31, 2021.

Note: 36 The Company is not a declared wilful defaulter by any bank or financial Institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the year ended March 31, 2022 and March 31, 2021.

Note 37: In the opinion of the management and to the best of their knowledge and belief the value of loans, advance and other current assets wherever debit or credit, in the ordinary course of business will not be less than the amount of which they are stated in the Balance Sheet.

Note 38: The other information as required to be disclosed as per Schedule III and applicable section and relevant Provisions of Companies Act, 2013 and other applicable laws and state laws is either not ascertainable or nil or not applicable.

Note 39: The Company has not been declared as wilful defaulter by any bank or FI or other lender

Note 40: There are no transaction (Including investment in Securities/ share held by struck off company & other outstanding balances) with companies struck off u/s 248 of companies act 2013, or section 560 of companies act 1956.

Note 41: There are no transaction (Including investment in Securities/ share held by struck off company & other outstanding balances) with companies struck off u/s 248 of companies act 2013, or section 560 of companies act 1956.

Note 42: There are no charges or satisfactions of charges which are yet to be registered with registrar of companies beyond the statutory period.

Note 43: company has not traded or invested in crypto currency or virtual currency during the financial year.



Note 44: There is no financial impact of pending litigation on the company.

Note 45: The amount of Rs.13.41 Lakhs is recoverable from Mentor Finmart Pvt.Ltd.

Note 46: Repossessed assets are the assets held for sale which is shown under other current assets and are valued at principal outstanding or Realizable value (whichever is lower) in the respective borrower account and corresponding credit to the borrower accounts. On disposal of repossessed assets increase/decrease in value on actual realization credited / charged to statement of Profit & Loss.

Note 47: The Company operates under the principal business segment viz. "Providing loans for construction, improvement, renovation or purchase of residential property and loans against property". Further, the Company is operating in a single geographical segment. Accordingly, disclosures relating to primary and secondary business segments under the Accounting Standard on 'Segment Reporting' (AS 17) notified u/s 133 of the Companies Act, 2013 are not applicable to the Company.

Note 48: The company has taken premises for office under operating lease agreements. Terms of the lease include terms for renewal, increase in rents in future periods and terms of cancellation. The total lease rent recognised as an expense during the year under the lease agreements amounts to 1.01 Crores

Note 49: For the periods ended on 31st March 2022, the company has prepared disclosures as required in accordance with notification issued by Reserve Bank of India/National Housing Bank as per Notification no. DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021- Master Direction – Non-Banking Financial Company –Housing Finance Company (Reserve Bank) Directions, 2021 which is given in Annexure I.

Note 50: Previous Year Balances have been regrouped wherever considered necessary.

As per our report of even date
For Agrawal Jain & Gupta
Chartered Accountants
FRN : 013538C

Sd/-
Nitesh Agarwal
Partner
M.No. 406155

Place: Jaipur
Date: 02/09/2022

For and on behalf of the Board of Directors of
Mentor Home Loans India Limited

Sd/-
Sanjay Agarwal
Chairman
DIN:-02403354

Sd/-
Pawan Kumar Goyal
Managing Director
DIN:- 00020153

Sd/-
Rohit Jain
Company Secretary
Membership No: A47662



Annexure I to Note No. 49 to the Standalone Financial statements for the year ended March 31, 2022

Disclosures required by the Reserve Bank of India /National Housing Bank as per Notification no. DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021- Master Direction – Non-Banking Financial Company –Housing Finance Company (Reserve Bank) Directions, 2021

1 Minimum Disclosures

The following additional disclosures have been given in terms of Notification no. DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated

2 Summary of Significant Accounting Policies

The accounting policies regarding key areas of operations are disclosed as note 1 of Accounting policy to the Standalone Financial Statement for the year ended March 31, 2022.

3 Disclosure:

3.1 Capital to risk assets ratio(CRAR)

Sr. No.	Item	Year Ended	Year Ended
		31-03-2022	31-03-2021
1)	CRAR %	82.96%	60.26%
2)	CRAR- Tier I Capital %	73.17%	50.89%
3)	CRAR- Tier II Capital %	9.79%	9.37%
4)	Amount of subordinated debt raised as Tier- II Capital	17 Crs	20 Crs
5)	Amount raised by issue of Perpetual Debt Instruments	Nil	Nil

The company has raised subordinated debt of Rs.30 crores out of which Rs. 17 crores(Rs. 20 crs in FY 2020-21) qualifies for Tier II Capital in accordance with the National Housing Bank guidelines for assessing Capital Adequacy.

3.2 Reserve Fund u/s 29C of NHB Act, 1987

(Amount in Crores)

Particulars	31-03-2022	31-03-2021
	Balance at the beginning of the year	
a)Statutory Reserve u/s 29C of National Housing Bank, Act 1987	0.81	0.54
b)Amount of special reserve u/s 36(1) (viii) of Income Tax Act,1961 taken Into account for the	18.26	14.36
c)Total	19.07	14.90
Addition/Appropriation/Withdrawal during the year		
Add: a) Amount transferred u/s 29C of the NHB Act, 1987	0.19	0.27
b)Amount of special reserve u/s 36(1) (viii) of Income Tax Act,1961 taken Into account for the	3.07	3.90
Less: a) Amount Appropriated from the Statutory reserve u/s 29C of the NHB Act, 1987	-	-
b)Amount withdrawn from the special special reserve u/s 36(1) (viii) of Income Tax Act,1961 which	-	-
Balance at the end of the year		
a)Statutory Reserve u/s 29C of National Housing Bank, Act 1987	0.99	0.81
b)Amount of special reserve u/s 36(1) (viii) of Income Tax Act,1961 taken Into account for the	21.33	18.26
c)Total	22.32	19.07

3.3 Investment

(₹ in crores)

S.No.	Particulars	Current Year	Previous Year
		(2021-22)	(2020-21)
	1. Value of Investments		
(i)	Gross value of Investments		
	(a) In India	3.39	3.52
	(b) Outside India	-	-
(ii)	Provisions for Depreciation		
	(a) In India	-	-
	(b) Outside India	-	-
(iii)	Net value of Investments		
	(a) In India	3.39	3.52
	(b) Outside India	-	-
	2. Movement of provisions held towards depreciation on investments		
(i)	Opening balance	-	-
(ii)	Add: Provisions made during the year	-	-
(iii)	Less: Write-off / Written-bank of excess provisions during the year	-	-
(iv)	Closing balance	-	-



3.4 Derivatives

3.4.1 Forward Rate Agreement (FRA) / Interest Rate Swap (IRS)

(₹ in crores)

	Particulars	Current Year	Previous Year
		(2021-22)	(2020-21)
(i)	The notional principal of swap agreements	Nil	Nil
(ii)	Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements	Nil	Nil
(iii)	Collateral required by the HFC upon entering into swaps	Nil	Nil
(iv)	Concentration of credit risk arising from the swaps §	Nil	Nil
(v)	The fair value of the swap book @	Nil	Nil

Note: Nature and terms of the swaps including information on credit and market risk and the accounting policies adopted for recording the swaps should also be disclosed.

§ Examples of concentration could be exposures to particular industries or swaps with highly geared companies.

@ If the swaps are linked to specific assets, liabilities, or commitments, the fair value would be the estimated amount that the HFC would receive or pay to terminate the swap agreements as on the balance sheet date.

3.4.2 Exchange Traded Interest Rate (IR) Derivative

(₹ in crores)

	Particulars	(2021-22)	(2020-21)
(i)	Notional principal amount of exchange traded IR derivatives undertaken during the year (Instrument- wise)	Nil	Nil
(ii)	Notional principal amount of exchange traded IR derivatives outstanding as on 31st March 2021(Instrument-wise)	Nil	Nil
(iii)	Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (Instrument-wise)	Nil	Nil
(iv)	Mark-to-market value of exchange traded IR derivatives outstanding and are not "highly effective" (Instrument wise)	Nil	Nil

3.4.3 Disclosures on Risk Exposure in Derivatives

A. Qualitative Disclosure
Not Applicable

B. Quantitative Disclosure

	Particulars	Currency Derivatives	Interest rate derivatives
(i)	Derivatives (Notional Principal Amount)	Nil	Nil
(ii)	Marked to Market Positions	Nil	Nil
(a)	Assets (+)	Nil	Nil
(b)	Liability (-)	Nil	Nil
(iii)	Credit Exposure	Nil	Nil
(iv)	Unhedged Exposures	Nil	Nil

3.5 Securitization

3.5.1

(₹ in crore)

S. No.	Particulars	(2021-22)	(2020-21)
1	No of SPVs sponsored by the HFC for securitisation transactions*	Nil	Nil
2	Total amount of securitised assets as per books of the SPVs sponsored	Nil	Nil
3	Total amount of exposures retained by the HFC towards the MRR as on the date of balance sheet	Nil	Nil
	(i) Off-balance sheet exposures towards Credit Enhancements		
	(ii) On-balance sheet exposures towards Credit Enhancements		
4	Amount of exposures to securitisation transactions other than MRR	Nil	Nil
	(i) Off-balance sheet exposures towards Credit Enhancements		
	(a) Exposure to own securitizations		
	(b) Exposure to third party securitisations		
	(ii) On-balance sheet exposures towards Credit Enhancements		
	(a) Exposure to own securitisations		
	(b) Exposure to third party securitisations		

*Only the SPVs relating to outstanding securitisation transactions may be reported here


3.5.2 Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

(₹ in crores)

	Particulars	Current Year	Previous Year
		(2021-22)	(2020-21)
(i)	No. of accounts	Nil	Nil
(ii)	Aggregate value (net of provisions) of accounts sold to SC / RC	Nil	Nil
(iii)	Aggregate consideration	Nil	Nil
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil
(v)	Aggregate gain / loss over net book value	Nil	Nil

3.5.3 Details of Assignment transactions undertaken by HFCs

(₹ in crores)

	Particulars	Current Year	Previous Year
		(2021-22)	(2020-21)
(i)	No. of accounts	2428	1477
(ii)	Aggregate value (net of provisions) of accounts assigned	83.22	53.46
(iii)	Aggregate consideration	83.22	53.46
(iv)	Additional consideration realized in respect of accounts transferred in earlier years	Nil	Nil
(v)	Aggregate gain / loss over net book value	Nil	Nil

3.5.4 Details of non-performing financial assets purchased / sold
A. Details of non-performing financial assets purchased:

(₹ in crores)

	Particulars	Current Year	Previous Year
		(2021-22)	(2020-21)
1	(a) No. of accounts purchased during the year	Nil	Nil
	(b) Aggregate outstanding	Nil	Nil
2	(a) Of these, number of accounts restructured during the year	Nil	Nil
	(b) Aggregate outstanding	Nil	Nil

B. Details of Non-performing Financial Assets sold:

(₹ in crores)

	Particulars	Current Year	Previous Year
		(2021-22)	(2020-21)
1	No. of accounts sold	Nil	Nil
2	Aggregate outstanding	Nil	Nil
3	Aggregate consideration received	Nil	Nil

3.6 Assets Liability Management

Maturity pattern of certain types of items of Assets & Liabilities as on 31st March 2022

Particulars	Liabilities				Assets		
	Borrowing	Deposits	Market	Foreign Currency	Foreign	Advances	Investments
	From Banks		Borrowings	Liabilities	Currency Assets		
1 day to 7 days	1.25	-	-	-	-	3.02	5.76
8 days to 14 days	0.27	-	-	-	-	0.04	16.99
15 days to 31 days	4.12	-	-	-	-	2.58	2.82
Over 1 Months to 2 Months	4.54	-	-	-	-	4.72	3.32
Over 2 Months to 3 Months	5.63	-	-	-	-	4.75	5.70
Over 3 Months to 6 Months	15.63	-	-	-	-	14.43	11.72
Over 6 Months to 1 Year	47.80	-	-	-	-	29.45	18.47
Over 1 Years to 3 Years	98.92	-	-	-	-	99.95	1.00
Over 3 Years to 5 Years	32.83	-	-	-	-	68.14	0.06
Over 5 Years to 7 Years	32.78	-	-	-	-	51.83	0.00
Over 7 Years to 10 Years	-	-	-	-	-	34.50	0.00
Over 10 Years	1.03	-	-	-	-	5.62	0.25
TOTAL	244.80	-	-	-	-	319.03	66.09



Maturity pattern of certain types of items of Assets & Liabilities as on 31st March 2021.

Particulars	Liabilities				Assets		
	Borrowing From Banks	Deposits	Market Borrowings	Foreign Currency Liabilities	Foreign Currency Assets	Advances	Investments
1 day to 7 days	2.90	-	-	-	-	0.08	5.1
8 days to 14 days	0.36	-	-	-	-	3.81	0.48
15 days to 31 days	4.81	-	-	-	-	4.55	3.06
Over 1 Months to 2 Months	22.91	-	-	-	-	5.17	22.77
Over 2 Months to 3 Months	7.21	-	-	-	-	5.12	7.14
Over 3 Months to 6 Months	18.99	-	-	-	-	15.61	6.86
Over 6 Months to 1 Year	41.59	-	-	-	-	32.37	9.90
Over 1 Years to 3 Years	131.50	-	-	-	-	132.28	1.45
Over 3 Years to 5 Years	53.17	-	-	-	-	100.08	1.69
Over 5 Years to 7 Years	28.38	-	-	-	-	54.40	0.54
Over 7 Years to 10 Years	19.49	-	-	-	-	36.08	0.03
Over 10 Years	3.63	-	-	-	-	7.92	0.37
TOTAL	334.94	-	-	-	-	397.47	59.39

3.7 Exposure

3.7.1 Exposure to Real Estate Sector

(₹ in crores)

Category	Current Year	Previous Year
Direct Exposure		
(i) Residential Mortgages -		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented; (Individual housing loans up to 15 lakh may be shown separately)		
a) Up to 15 Lacs	287.48	359.19
b) More than 15 Lacs	31.46	36.82
(ii) Commercial Real Estate -		
a) Lending secured by mortgages on commercial real estates (office buildings, retail space, multi-purpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based (NFB) limits;	0.09	1.46
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
a) Residential		
b) Commercial Real Estate		
Indirect Exposure		
b) Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs)		
Total Exposure to Real Estate Sector	319.03	397.47

3.7.2 Exposure to Capital Market

(₹ in crores)

Particulars	Current Year	Previous Year
	(2021-22)	(2020-21)
(i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	0.24	0.37
(ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	0	0
(iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	0	0
(iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	0	0



(v)	secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	0	0
(vi)	loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	0	0
(vii)	bridge loans to companies against expected equity flows / issues;	0	0
(viii)	All exposures to Venture Capital Funds (both registered and unregistered)	0	0
	Total Exposure to Capital Market	0.24	0.37

3.7.3 Details of financing of parent company products Nil

3.7.4 Details of Single Borrower Limit (SGL)/ Group Borrower Limit (GBL) exceeded by HFC Nil

3.7.5 Unsecured Advances

(a) unsecured advances for the rights, licenses, authorisations, etc., charged to the HFCs as collateral in respect of projects (including infrastructure projects) Nil

(b) Advances for which intangible securities such as charge over the rights, licenses, authority, etc. has been taken as also the estimated value of such intangible collateral; Nil

3.7.6 Exposure to group companies engaged in real estate business

S.No.	Description	Amount (in crore)	% of owned fund
(i)	Exposure to any single entity in a group engaged in real estate business	Nil	Nil
(ii)	Exposure to all entities in a group engaged in real estate business	Nil	Nil

4 Miscellaneous

4.1 Registration obtained from other financial sector regulators Nil

Regulator	Registration Number
Legal Entity Identifier (LEI)	335800N242YAQPDCYZ29
National Housing Bank	10.0126.15

4.2 Disclosure of Penalties imposed by NHB and other regulators There are no penalties levied by NHB in FY 2021-22.

4.3 Rating assigned by Credit Rating Agencies and Migration of rating during the year Already disclosed in financial statement under footnote of Note no. 5

4.4 Remuneration of Directors Already disclosed in financial statement under Note no. - 30 Related Party Transaction.

4.5 Net profit or loss for the period, prior period items and changes in accounting policies Refer Profit and loss account and Note 2 Significant Accounting Policies

4.6 Related Party Transactions Already disclosed in financial statement under Note no. - 30 Related Party Transaction.

4.7 Group Structure Mentor Foundation - wholly owned Subsidiary of Mentor Home Loans India Limited



4.8	Revenue Recognition	Revenue is recognised in line with the policy adopted by the company
4.9	Consolidated Financial Statements	Applicable
4.10	Management	Refer Management Discussion & Analysis Report forming part of the Annual Report
5	Additional Disclosures	
5.1	Provision and Contingencies	

(₹ in crores)

S. No.	Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	Current Year	Previous Year
		(2021-22)	(2020-21)
1	Provisions for depreciation on Investment	-	-
2	Provision made towards Income tax(Gross)	5.00	6.65
	Less : Income Tax paid	(3.91)	(4.68)
	Provision made towards Income tax(Net)	1.09	1.96
3	Provision towards NPA	1.96	1.45
4	Provision/(Reversal of Provision) for Standard Assets	(0.89)	0.73
5	Other Provision and Contingencies (Provision for Expenses)	0.33	0.66

(₹ in crores)

S. No.	Break up of Loan & Advances and Provisions thereon	Housing		Non-Housing	
		Current Year	Previous Year	Current Year	Previous Year
		(2021-22)	(2020-21)	(2021-22)	(2020-21)
1	Standard Assets				
	a) Total Outstanding Amount	235.39	279.32	76.94	111.46
	b) Provisions made	0.86	1.42	0.40	0.73
2	Sub-Standard Assets				
	a) Total Outstanding Amount	0.90	1.43	0.72	0.52
	b) Provisions made	0.13	0.21	0.11	0.08
3	Doubtful Assets – Category-I				
	a) Total Outstanding Amount	0.98	2.77	0.31	1.52
	b) Provisions made	0.24	0.70	0.08	0.38
4	Doubtful Assets – Category-II				
	a) Total Outstanding Amount	2.41	0.30	1.38	0.15
	b) Provisions made	0.96	0.12	0.55	0.06
5	Doubtful Assets – Category-III				
	a) Total Outstanding Amount	0.00	0.00	0.00	0.00
	b) Provisions made	0.00	0.00	0.00	0.00
6	Loss Assets				
	a) Total Outstanding Amount	0.00	0.00	0.00	0.00
	b) Provisions made	0.00	0.00	0.00	0.00
	TOTAL				
	a) Total Outstanding Amount	239.68	283.82	79.36	113.65
	b) Provisions made	2.20	2.45	1.14	1.25

Note:

- The total outstanding amount mean principal and accrued interest pertaining to loans without netting off.
- The Category of Doubtful Assets will be as under:

Period for which the assets has been considered as doubtful	Category
Up to one year	Category-I
One to three years	Category-II
More than three years	Category-III

5.2	Draw Down from reserves	Nil
-----	--------------------------------	-----



5.3 Concentration of Public Deposits, Advances and exposures and NPAs

(₹ in crores)

	Particulars	Current Year	Previous Year
5.3.1	Concentration of Public Deposits		
	Total Deposits of twenty largest depositors	NA	NA
	(%) of Deposits of twenty largest depositors to Total Deposits of the Company	NA	NA
5.3.2	Concentration of Advances		
	Total Loans & Advances to twenty largest borrowers	9.44	16.73
	Percentage of Loans & Advances to twenty largest borrowers to Total Advances of the HFC	2.96%	4.21%
5.3.3	Concentration of all Exposures (including off-balance sheet exposure)		
	Total Exposure to twenty largest borrowers / customers	9.44	16.73
	Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the HFC on borrowers / customers	2.16%	3.66%

5.3.4 Concentration of NPAs

	Total Exposure to top ten NPA accounts	1.14	1.21
--	--	------	------

5.3.5 Sector-wise NPAs

	Sector	Percentage of NPAs to Total Advances in that Sector	
		Current Year	Previous Year
A.	Housing Loans:		
1	Individuals	1.79%	1.59%
2	Builders/Project Loans	-	-
3	Corporates	-	-
4	Other (Specify)	-	-
B.	Non-Housing Loans:		
1	Individuals	3.04%	1.92%
2	Builders/Project Loans	-	-
3	Corporates	-	-
4	Other (Specify)	-	-

5.4 Movement of NPAs

(₹ in crores)

S.No.	Particulars	Current Year	Previous Year
(I)	Net NPAs to Net Advances (%)	1.48%	1.32%
(II)	Movement of NPAs (Gross)		
	a) Opening balance	6.68	7.26
	b) Additions during the year	2.98	1.95
	c) Reductions during the year	2.96	2.53
	d) Closing balance	6.70	6.68
(III)	Movement of Net NPAs		
	a) Opening balance	5.14	6.00
	b) Additions during the year	1.33	1.65
	c) Reductions during the year	1.85	2.51
	d) Closing balance	4.62	5.14
(IV)	Movement of provisions for NPAs (excluding provisions on standard assets)		
	a) Opening balance	1.55	1.26
	b) Net Provisions made during the year	0.53	0.29
	c) Closing balance	2.08	1.55

5.5 Overseas Assets

S.No.	Particulars	Current Year	Previous Year
		(2021-22)	(2020-21)
(i)	No Overseas Assets	Nil	Nil

5.6 Off-balance Sheet SPVs sponsored (which are required to be consolidated as per

Name of the SPV sponsored	
Domestic	Overseas
Nil	Nil

**6 Disclosure of Complaints****6.1 Customer Compliants**

S.No.	Particulars	Current Year	Previous Year
		(2021-22)	(2020-21)
a)	No. of complaints pending at the beginning of the year	4	Nil
b)	No. of complaints received during the year	103	141
c)	No. of complaints redressed during the year	104	137
d)	No. of complaints pending at the end of the year	3	4

7 Liquidity Risk Management Framework

(₹ in crores)

(i) Funding Concentration based on significant counterparty (both deposits and borrowings)		As at
Particulars		March 31, 2022
a)	Number of significant counter parties**	17
b)	Amount	238.4
c)	Percentage of funding concentration to total deposits	NA
d)	Percentage of funding concentration to total liabilities*	91.00%
* Total liabilities excludes net worth		

**A "Significant counterparty" is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the company's total liabilities.

(ii) Top 20 large deposits

Particulars		As at
		March 31, 2022
a	Total amount of top 20 deposits	NA
b	Percentage of amount of top 20 deposits to total deposits	NA

(iii) Top 10 borrowings

Particulars		As at
		March 31, 2022
a	Total amount of top 10 borrowings	139.71
b	Percentage of amount of top 10 borrowings to total borrowings	57.07%

(iv) Funding Concentration based on significant instrument/product

Particulars		As at	Percentage of
		March 31, 2022	total liabilities
a)	Borrowings from Banks/ Financial Institution	213.77	80.17%
b)	Borrowings from National Housing Bank (NHB)	-	0.00%
c)	Debt securities	5.00	1.88%
d)	Subordinated liabilities	25.00	9.38%

(v) Stock ratio

Particulars		As at
		March 31, 2022
a	Commercial paper as a percentage of total public funds	NA
b	Commercial paper as a percentage of total liabilities	NA
c	Commercial paper as a percentage of total assets	NA
d	Non convertible debentures (original maturity of less than one year) as a percentage of total public funds	NA
e	Non convertible debentures (original maturity of less than one year) as a percentage of total liabilities	NA
f	Non convertible debentures (original maturity of less than one year) as a percentage of total assets	NA
g	Other short term liabilities as a percentage of total public funds	NA
h	Other short term liabilities as a percentage of total liabilities	33.73%
i	Other short term liabilities as a percentage of total assets	22.18%



(vi) Institutional set-up for liquidity risk Management

The Board of Directors of the Company has an overall responsibility and oversight for the management of all the risks, including liquidity risk, to which the Company is exposed to in course of conducting its business. The Board approves the governance structure, policies, strategy and the risk limits for the management of liquidity risk.

The Board of Directors of the Company has constituted an Asset Liability Committee (ALCO). The main objective of ALCO is to assist the Board and Risk Management Committee in effective discharge of the responsibilities of asset-liability management, market risk management, liquidity and interest rate risk management and also to ensure adherence to risk tolerance/ limits set up by the Board. ALCO provides guidance and directions in terms of interest rate, liquidity, funding sources, and investment of surplus funds.

The Risk Management Committee constituted by the Board of Directors is primarily responsible for the effective supervision, evaluation, monitoring and review of various aspects and types of risks, including liquidity risk, faced by the Company.

8	Loans against security of shares	NA
9	Loans against security of single product - gold jewellery	NA
10	A comparison between provisions required under Income recognition, asset classification and provisioning (IRACP) and impairment allowances as per Ind AS 109 'Financial Instruments'	NA

11. Schedule to the Balance Sheet of an HFC

(₹ in crores)

Particulars	Amount outstanding	Amount overdue
LIABILITIES SIDE		
(1) Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:		
(a) Debentures : Secured	-	-
: Unsecured	5.00	-
(other than falling within the meaning of public deposits)		-
(b) Deferred Credits	-	-
(c) Term Loans	202.58	-
(d) Inter-corporate loans and borrowing	-	-
(e) Commercial Paper	-	-
(f) Public Deposits	-	-
(g) Other Loans (Cash credit, Securitization and Subordinated Liabilities)	37.22	-
(2) Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon		
(a) In the form of Unsecured debentures	NA	NA
(b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	NA	NA
(c) Other Public Deposits	NA	NA
ASSETS SIDE		
Amount Outstanding		
(3) Break-up of Loans and Advances including bills receivables [other than those included in (4)]		
(a) Secured		319.03
(b) Unsecured		-
(4) Break up of Leased Assets and stock on hire and other assets counting towards asset		
(i) Lease assets including lease rentals under sundry debtors		
(a) Financial lease		-
(b) Operating lease		-
(ii) Stock on hire including hire charges under sundry debtors		
(a) Assets on hire		-
(b) Repossessed Assets		-
(iii) Other loans counting towards asset financing activities		
(a) Loans where assets have been repossessed		-
(b) Loans other than (a) above		-
(5) Break-up of Investments		
Current investments		
1. Quoted		
(i) Shares		
(a) Equity		-
(b) Preference		-



(ii) Debentures and Bonds	-
(iii) Units of mutual funds	3.15
(iv) Government Securities	-
(v) Others	-
2. Unquoted	
(i) Shares	
(a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others	-

Long Term investments	
1. Quoted	
(i) Shares	
(a) Equity	0.24
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others	-
2. Unquoted	
(i) Shares	
(a) Equity	0.01
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-

(6) Borrower group-wise classification of assets financed as in (3) and (4) above:

Category	Amount net of provisions		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties	-	-	-
2. Other than related parties	319.03	-	319.03
Total	319.03	-	319.03

(7) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
1. Related Parties		
(a) Subsidiaries	0.01	0.01
(b) Companies in the same group	-	-
(c) Other related parties	-	-
2. Other than related parties	3.41	3.39
Total	3.42	3.40

(8) Other information

Particulars	Amount
(i) Gross Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	6.70
(ii) Net Non-Performing Assets	
(a) Related parties	-
(b) Other than related parties	4.62
(iii) Assets acquired in satisfaction of debt	-

**12. Principal Business Criteria for HFCs**

Housing finance company" shall mean a company incorporated under the Companies Act, 2013 that fulfils the following conditions:

- It is an NBFC whose financial assets, in the business of providing finance for housing, constitute at least 60% of its total assets (netted off by intangible assets).
 - Out of the total assets (netted off by intangible assets), not less than 50% should be by way of housing financing for individuals.
- The Company meets the aforesaid principal business criteria for HFCs.

Particulars	As at March 31, 2022
Total Assets	398.94
Less: Intangible assets	0.00
Net total Assets	398.94
Housing Finance	239.67
Individual Housing Finance	239.58
Percentage of housing finance to total assets (netted off intangible assets)	60.08%
Percentage of individual housing finance to total assets (netted off intangible assets)	60.05%
Percentage of individual housing finance to housing finance	99.96%

As per our report of even date
 For Agrawal Jain & Gupta
 Chartered Accountants
 FRN : 013538C

Sd/-
 Nitesh Agarwal
 Partner
 M.No. 406155

Place: Jaipur
 Date: 02/09/2022

For and on behalf of the Board of Directors of
 Mentor Home Loans India Limited

Sd/-
 Sanjay Agarwal
 Chairman
 DIN:-02403354

Sd/-
 Pawan Kumar Goyal
 Managing Director
 DIN:- 00020153

Sd/-
 Rohit Jain
 Company Secretary
 Membership No: A47662



Independent Auditor's Report

To the Members of

Mentor Home Loans India Limited

Report on The Audit of The Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **Mentor Home Loans India Limited** which includes joint operations (hereinafter referred to as "the Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") its associates and joint ventures comprising of the consolidated Balance sheet as at March 31, 2022, the consolidated Statement of Profit and Loss, the consolidated Cash Flow Statement and notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated financial statements, give the information required by the Companies Act, 2013("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at 31 March, 2022 and its profits and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone 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.

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

The Holding Company's Board of Directors is responsible for the preparation of other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report, Business Responsibility Report and Corporate Governance Report, but does not include the Consolidated financial statements, consolidated financial statements and our auditor's reports 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 and, in doing so, 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.
- 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's for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows consolidated of the Group including its associates and joint ventures in accordance with the accounting principles generally accepted in India, The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements 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 Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the Group and of its associates and joint ventures to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

Those respective Board of Directors of the companies included in the Group and of its associates and joint ventures are also responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor's Responsibility

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether

the Holding Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the Consolidated Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group and its associates and joint ventures of which we are the independent auditors and whose financial information we have audited, to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements



regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial Statements for the financial year ended March 31, 2022 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid Standalone Financial Statements comply with the Accounting Standards (AS) specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of the written representations received

from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 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 with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure -B'.
- g. With respect to the matter to be included in the Auditor's Report under section 197(16), in our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under section 197(16) which are required to be commented upon by us.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. No dividend has been declared or paid during the year by the company.

For Agrawal Jain & Gupta
Chartered Accountants
Firm Registration No.: 013538C

Sd/-
(CA Nitesh Agarwal)
Partner
M.NO: 406155
UDIN: 22406155AQQZF1886
Place: Jaipur
Date: 02/09/2022

**ANNEXURE A**

The Independent Auditor's report on the consolidated financial statements of Mentor Home Loans India Limited for the year ended 31 March 2022.

The Annexure referred to in paragraph 1 of Our Report on "Other Legal and Regulatory Requirements" section of our report of even date.

(xxi) According to the information and explanations given to us, in respect of the following companies incorporated in India and included in the consolidated financial statements, Since, Mentor Foundation is a Private Limited Company and its paid-up Capital and Reserve & Surplus, and total borrowings from any Bank or Financial Institution at any point of time during the Financial Year and total Revenue has not exceeds the prescribed limit as prescribed therefore, CARO report is not Applicable to them:

Name of the Entities	CIN	Subsidiary
Mentor Foundation	U85300RJ2021NPL076917	Wholly Owned Subsidiary Company

For Agrawal Jain & Gupta
Chartered Accountants
Firm Registration No.: 013538C

Sd/-
(CA Nitesh Agarwal)
Partner
M.NO: 406155
UDIN: 22406155AQQQZF1886
Place: Jaipur
Date: 02/09/2022



Annexure - B to the Independent Auditors' Report [Referred to in paragraph 6 (ii) (f) of our report of even date]

Report on the Internal Financial Controls Over Financials Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") of Mentor Home Loans India Limited

We have audited the internal financial controls over financial reporting of MENTOR HOME LOANS INDIA LIMITED ("the Company") as of March 31, 2022 in conjunction it's our audit of the financial statements of the Company for the year ended and as at on that date.

Management's Responsibility for Internal Financial Controls

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

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, 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 March 31, 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.

For Agrawal Jain & Gupta
Chartered Accountants
Firm Registration No.: 013538C

Sd/-
(CA Nitesh Agarwal)
Partner
M.NO: 406155
UDIN: 22406155AQQQZF1886
Place: Jaipur
Date: 02/09/2022



MENTOR HOME LOANS INDIA LIMITED

REGISTERED OFFICE: MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR-302004

CONSOLIDATED BALANCE SHEET AS AT 31st MARCH 2022

Particulars	Notes No.	₹ in Lakh	
		As at 31-03-2022	As at 31-03-2021**
EQUITY AND LIABILITIES			
SHARE HOLDER'S FUND			
(a) Share capital	3	575.03	575.03
(b) Reserves and surplus	4	13,078.73	11,453.56
(c) Money received against share warrants		-	-
		13,653.76	12,028.59
NON-CURRENT LIABILITIES			
(a) Long-term borrowings	5	16,556.77	23,617.23
(b) Deferred tax Liabilities Net	6	474.65	402.21
(c) Other long-term liabilities		-	-
(d) Long-term Provisions	7	358.99	391.17
		17,390.41	24,410.61
CURRENT LIABILITIES			
(a) Short-term borrowings	8	7,924.26	9,877.35
(b) Trade Payables			
(i) Total Outstanding dues of micro enterprises and small enterprises and	9	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		36.22	21.50
(c) Other current liabilities	10	731.93	536.40
(d) Short term provisions	11	157.04	272.90
		8,849.45	10,708.15
TOTAL		39,893.62	47,147.35
ASSETS			
NON-CURRENT ASSETS			
(a) Property, Plant and Equipment & Intangible Assets			
(i) Property, Plant and Equipment	12	769.37	805.20
(ii) Intangible assets		0.17	0.20
(iii) Capital Work In Progress		-	-
(iv) Intangible Assets under Development		-	-
(b) Non-current investments	13	23.79	252.22
(c) Deffered Tax Assets (Net)		-	-
(d) Long Term Loans & Advances	14	26,004.11	33,077.18
(e) Other non-current assets	15	292.52	352.20
		27,089.96	34,487.00
CURRENT ASSETS			
(a) Current Investment	16	315.00	100.00
(b) Inventories		-	-
(c) Trade Receivables		-	-
(d) Cash and Cash Equivalents	17	6,159.58	5,430.55
(e) Short Term Loans and Advances	18	5,899.32	6,669.86
(f) Other current assets	19	429.76	459.94
		12,803.66	12,660.35
TOTAL		39,893.62	47,147.35

Summary to Significant Accounting Policies

1 - 2

The Accompanying notes are integral part of the Financial Statements

**Kindly note that Mentor Foundation, a subsidiary of Mentor Home Loan India Limited has incorporated in the current financial year. Thereby, In comparative financial statement, figures pertaining to previous year are on standalone basis.

For Agrawal Jain & Gupta
Chartered Accountants
FRN: 013538C

For and on behalf of the Board of Directors of
Mentor Home Loans India Limited

Sd/-
Nitesh Agarwal
Partner
M.No. 406155

Sd/-
Sanjay Agarwal
Chairman
DIN:-02403354

Sd/-
Pawan Kumar Goyal
Managing Director
DIN:- 00020153

Place: Jaipur
Date: 02/09/2022

Sd/-
Rohit Jain
Company Secretary
Membership No: A47662



MENTOR HOME LOANS INDIA LIMITED

REGISTERED OFFICE: MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR-302004

CONSOLIDATED STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st March 2022

₹ in Lakh

Particulars	Notes No.	Year ended 31-03-2022	Year ended 31-03-2021**
INCOME			
I. Revenue from operations	20	7,442.57	8,878.14
II. Other income	21	45.06	89.33
III.Total Income(I+II)		7,487.63	8,967.47
IV.EXPENSES			
(a) Finance Cost	22	3,303.78	4,415.97
(b) Employee benefits expense	23	952.95	762.71
(c) Depreciation and amortization expenses	24	57.01	58.00
(d) Provisions	25	196.37	217.85
(e) Other expenses	26	780.01	669.82
Total Expenses		5,290.12	6,124.35
V.PROFIT BEFORE EXCEPTIONAL AND EXTRAORDINARY ITEMS AND TAX (III-IV)		2,197.51	2,843.12
VI. EXCEPTIONAL ITEMS		-	-
VII. PROFIT BEFORE EXTRAORDINARY ITEMS AND TAX (V-VI)		2,197.51	2,843.12
VIII.EXTRAORDINARY ITEMS		-	-
IX.PROFIT BEFORE TAX(VII-VIII)		2,197.51	2,843.12
X.TAX EXPENSE			
1.Current Tax	27	499.90	680.40
2.Deferred Tax	6	72.44	78.52
3.Income Tax of Previous Years		-	-
XI. PROFIT (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (IX-X)		1,625.17	2,084.20
XII. PROFIT (LOSS) FROM DISCONTINUING OPERATIONS		-	-
XIII. TAX EXPENSE OF DISCONTINUING OPERATIONS		-	-
XIV. PROFIT (LOSS) FROM DISCONTINUING OPERATIONS (AFTER TAX) (XII-XIII)		-	-
XV. PROFIT (LOSS) FOR THE PERIOD (XI+XIV)		1,625.17	2,084.20
Earning per Equity Share of Rs 10 each	28	28.26	36.25
a) Basic & Diluted EPS			

Summary to Significant Accounting Policies

1 - 2

The Accompanying notes are integral part of the Financial Statements

**Kindly note that Mentor Foundation, a subsidiary of Mentor Home Loan India Limited has incorporated in the current financial year. Thereby, in comparative financial statement, figures pertaining to previous year are on standalone basis.

As per our report of even date

For Agrawal Jain & Gupta
Chartered Accountants
FRN: 013538C

Sd/-
Nitesh Agarwal
Partner
M.No. 406155

Place: Jaipur
Date: 02/09/2022

For and on behalf of the Board of Directors of
Mentor Home Loans India Limited

Sd/-
Sanjay Agarwal
Chairman
DIN:-02403354

Sd/-
Pawan Kumar Goyal
Managing Director
DIN:- 00020153

Sd/-
Rohit Jain
Company Secretary
Membership No: A47662



MENTOR HOME LOANS INDIA LIMITED

REGISTERED OFFICE: MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR-302004

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH 2022

Particulars	₹ in Lakh	
	Year ended 31-03-2022	Year ended 31-03-2021**
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxes	2,197.51	2,843.12
Adjustments for:		
Depreciation and amortization expenses	57.01	58.00
Provision for Expenses	(24.89)	65.99
Provision for Non-Performing Assets	196.37	145.19
Contingent provision against standard assets	(89.34)	72.67
Dividend income on investments	(0.22)	(0.04)
Profit on sale of Fixed Assets	-	(2.00)
Profit on sale of Investments	(44.85)	(87.29)
Operating profit before working capital changes	2,291.59	3,095.64
Movements in working capital:		
Changes in current assets and others	(9.46)	(10.49)
Changes in short term loans and advances	39.64	(63.70)
Changes in trade payables and other current liabilities	138.40	375.15
Cash generated from operations	2,460.17	3,396.60
Less: Direct Taxes paid	(499.90)	(680.40)
Dividend received	0.22	0.04
Net cash from Operations	1,960.49	2,716.24
Housing and Other Property Loans Disbursed (Net of repayments)	7,685.29	5,673.02
Net cash flow (used in) operating activities(A)	9,645.78	8,389.25
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	(21.16)	(10.45)
Proceeds from other non current assets	131.03	(166.57)
Proceeds from security deposits	(2.32)	(1.97)
Proceeds from sale of fixed assets	-	4.10
Proceeds from sale of Investments	2,936.29	322.29
Purchase of Investments	(2,878.00)	(315.00)
Net cash used in investing activities(B)	165.84	(167.59)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from long term borrowings	(7,060.47)	(6,216.54)
Proceeds from short term borrowings	(1,953.09)	(182.39)
Net cash used in financing activities(C)	(9,013.56)	(6,398.93)
Net Increase/(Decrease) in cash and cash equivalents(A+B+C)	798.06	1,822.74
Cash & cash equivalents and Bank balances at the beginning of the period	4,112.95	2,290.21
Cash and cash equivalents and Bank Balances at the end of the period	4,911.01	4,112.95



MENTOR HOME LOANS INDIA LIMITED

REGISTERED OFFICE: MENTOR HOUSE, GOVIND MARG, SETHI COLONY, JAIPUR-302004

₹ in lakh

Note: 1 Components of Cash and Cash Equivalents and Bank Balances	Year ended 31-03-2022	Year ended 31-03-2021**
CASH & CASH EQUIVALENTS AND BANK BALANCES AT THE END OF THE YEAR		
i) Cash in hand	56.70	81.16
ii) Cash at bank	91.72	428.52
iii) Imprest cash	0.27	0.27
iv) Fixed Deposit With Bank & Others (Free FDR)	4,762.33	3,603.00
TOTAL CASH AND CASH EQUIVALENTS	4,911.01	4,112.95

Note: 2 The above balance of Cash & Cash Equivalents does not include current and non-current portion of Fixed Deposit under lien with Bank & Others.

Note: 3 Figures in brackets refer cash outflow.

Note: 4 The above cash outflow statement has been prepared under the indirect method set out in AS-3.

**Kindly note that Mentor Foundation, a subsidiary of Mentor Home Loan India Limited has incorporated in the current financial year. Thereby, In comparative financial statement, figures pertaining to previous year are on standalone basis.

As per our report of even date
For Agrawal Jain & Gupta
Chartered Accountant
FRN: 013538C

Sd/-
Nitesh Agarwal
Partner
M.No. 406155

Place: Jaipur
Date: 02/09/2022

For and on behalf of the Board of Directors of
Mentor Home Loans India Limited

Sd/-
Sanjay Agarwal
Chairman
DIN:-02403354

Sd/-
Pawan Kumar Goyal
Managing Director
DIN:- 00020153

Sd/-
Rohit Jain
Company Secretary
Membership No: A47662



NOTES TO CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 2022

1.1 Basis of preparation of financial statements:

"These consolidated financial statements have been prepared to comply with the Accounting Standards notified and the relevant provisions of the Companies Act, 2013. "

1.2 Principle of Consolidation

"The consolidated financial statements relate to Mentor Home loans India Ltd ('the Company') and its subsidiary companies. The consolidated financial statements have been prepared on the following basis:"

- a) The financial statements of the Company and its subsidiary companies are combined on a line-by-line basis by adding together the book values of like items of assets, liabilities, income and expenses, after fully eliminating intra-group balances and intra-group transactions in accordance with Accounting Standard (AS) 21 - "Consolidated Financial Statements"
- b) The difference between the cost of investment in the subsidiaries, over the net assets at the time of acquisition of shares in the subsidiaries is recognised in the financial statements as Goodwill or Capital Reserve, as the case may be.
- c) The difference between the proceeds from disposal of investment in subsidiaries and the carrying amount of its assets less liabilities as of the date of disposal is recognised in the consolidated Profit and Loss Statement being the profit or loss on disposal of investment in subsidiary.
- d) Minority Interest's share of net profit of consolidated subsidiaries for the year is identified and adjusted against the income of the group in order to arrive at the net income attributable to shareholders of the Company.
- e) Minority Interest's share of net assets of consolidated subsidiaries is identified and presented in the consolidated balance sheet separate from liabilities and the equity of the Company's shareholders.
- f) Investment in associated companies has been accounted under the equity method per Accounting Standard (AS)-23- "Accounting for Investments in Associates in Consolidation Financial Statements".
- g) The Company accounts for its share of post acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its consolidated Profit and Loss Statement and through its reserves for the balance based on available information.
- h) As far as possible, the consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in

the same manner as the Company's separate financial statements."

1.3 Investments other than in subsidiaries and associates have been accounted as per Accounting Standard (AS) 13 on "Accounting for Investments".

2. Other significant accounting policies

These are set out under "Significant Accounting Policies" as given in the Company's separate financial statements



Note 3: Share Capital	₹ in lakh	
	31-03-2022	31-03-2021
Authorized Share Capital		
Equity Shares:		
1,00,00,000(P.Y.:1,00,00,000) Equity Shares of Rs.10 each	1,000.00	1,000.00
Issued, Subscribed and Fully paid-up Shares		
Equity Shares:		
5,750,300(P.Y.: 5,750,300) Equity Shares of Rs. 10/- each	575.03	575.03
Total Issued, Subscribed and Fully paid-up Share Capital	575.03	575.03

Footnotes:

a.The company's reconciliation of the shares outstanding at the beginning and at the end of the reporting period.

Particulars	No. of Shares		₹ in lakh	
	31-03-2022	31-03-2021	31-03-2022	31-03-2021
At the beginning of the Period	57,50,300	57,50,300	575.03	575.03
Add :Issued, Subscribed during the year	-	-	-	-
Outstanding at the end of the period	57,50,300	57,50,300	575.03	575.03

b.Terms/rights attached to equity shares:

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

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

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

Equity shares of Rs. 10 each fully paid	31-03-2022		31-03-2021	
	No. of Shares	in %	No. of Shares	in %
i) Shri Pawan Kumar Goyal	7,82,600	13.61%	7,82,600	13.61%
ii) Shri Sahil Goyal	9,61,500	16.72%	9,61,500	16.72%
iii) Mentor Alliance India Pvt. Ltd.	8,50,000	14.78%	8,50,000	14.78%
iv) Mentor Home Basant Kumar Goyal Escrow Account	8,64,100	15.03%	8,64,100	15.03%
v) Mentor Home Kanishk Goyal Escrow Account	3,03,500	5.28%	3,03,500	5.28%

Details of shareholding of the promoters in the company:

Equity shares of Rs. 10 each fully paid	31-03-2022		31-03-2021		change During the year
	No. of Shares	in %	No. of Shares	in %	
i) Shri Girdhari Lal Goyal	2,56,500	4.46%	2,56,500	4.46%	0.00%
ii) Shri Pawan Kumar Goyal	7,82,600	13.61%	7,82,600	13.61%	0.00%
iii) Shri Sahil Goyal	9,61,500	16.72%	9,61,500	16.72%	0.00%
iv) Mentor Alliance India Pvt. Ltd.	8,50,000	14.78%	8,50,000	14.78%	0.00%
v) Mentor Home Basant Kumar Goyal Escrow Account	8,64,100	15.03%	8,64,100	15.03%	0.00%
vi) Mentor Home Kanishk Goyal Escrow Account	3,03,500	5.28%	3,03,500	5.28%	0.00%
vii) Mentor Home Utkarsh Goyal Escrow Account	2,33,500	4.06%	2,33,500	4.06%	0.00%
viii) Neema Goyal	2,29,000	3.98%	2,29,000	3.98%	0.00%



ix) Mohani Devi Goyal	2,18,500	3.80%	2,18,500	3.80%	0.00%
x) Pawan Kumar Goyal (HUF)	1,64,000	2.85%	1,64,000	2.85%	0.00%
xi) Garima Goyal	1,57,500	2.74%	1,57,500	2.74%	0.00%
xii) Mentor Home Anju Goyal Escrow Account	1,53,400	2.67%	1,53,400	2.67%	0.00%
xiii) Mentor Home Basant Kumar Goyal HUF Escrow Account	96,100	1.67%	96,100	1.67%	0.00%

Note 4: Reserves & Surplus	₹ in lakh	
	31-03-2022	31-03-2021
i) Securities Premium Account:		
Balance as per last financial statements	1,309.56	1,309.56
Add: Current Year	-	-
Closing Balance	1,309.56	1,309.56
ii) Statutory Reserve (as per section 29C of National Housing Bank Act, 1987)		
Balance as per last financial statements	80.67	53.95
Add: Current Year	18.51	26.72
Closing Balance	99.18	80.67

Note:- As per Section 29C of the National Housing Bank Act, 1987, the company is required to transfer atleast 20% of its net profits every year to reserve before any dividend is declared. For this purpose any Special Reserve created by the company u/s 36(1)(viii) of the Income Tax Act, 1961 is considered to be an eligible transfer. During the financial year 2021-22, the company has transferred 325.04 lakh to statutory reserve out of which Rs. 306.52 lakh qualifies to be an eligible transfer u/s 36(1)(viii) of the Income Tax Act, 1961.

iii) Special Reserve u/s 36(1)(viii) of The Income Tax act 1961		
Balance as per last financial statements	1,826.27	1,436.16
Add: Current Year	306.52	390.12
Closing Balance	2,132.80	1,826.27
iv) General Reserve:		
Balance as per last financial statements	8,237.05	6,569.69
Add: Transfer from Surplus in Statement of Profit & Loss	1,300.14	1,667.36
Add: Transfer From Statutory Reserve U/s 451(c) of RBI Act 1934	-	-
Add: Transfer from Provision for Non-Performing Assets	-	-
Add: Transfer from Contingent Provision against Standard Assets	-	-
Closing Balance	9,537.19	8,237.05
v) Surplus in Statement of Profit & Loss:		
Balance as per last year	-	-
Add: Current Year	1,625.17	2,084.20
Add: Excess Provision of Tax in Previous Year		
Less: Transfer to Statutory Reserve (Special Reserves u/s 36 (1) (viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under section 29C of NHB Act, 1987)	(325.03)	(416.84)
Less: Appropriation of Fixed Assets	-	-
Less: Transfer to General Reserve	(1,300.14)	(1,667.36)
Closing Balance	-	-
Total Reserves & Surplus (i + ii + iii + iv + v)	13,078.73	11,453.56

**Note:4(a). Details of Statutory Reserves**

₹ in lakh

Particulars	31-03-2022	31-03-2021
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of National Housing Bank, Act 1987	80.67	53.95
b) Amount of special reserve u/s 36(1) (viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under section 29C of the NHB Act, 1987	1,826.27	1,436.16
c) Total	1,906.95	1,490.11
Addition/Appropriation/Withdrawal during the year		
Add: a) Amount transferred u/s 29C of the NHB Act, 1987	18.51	26.72
b) Amount of special reserve u/s 36(1) (viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under section 29C of the NHB Act, 1987	306.52	390.12
Less: a) Amount Appropriated from the Statutory reserve u/s 29C of the NHB Act, 1987	-	-
b) Amount withdrawn from the special reserve u/s 36(1) (viii) of Income Tax Act, 1961 which has been Taken into account for the purpose Of provisions u/s 29C of the NHB Act, 1987	-	-
Balance at the end of the year		
a) Statutory Reserve u/s 29C of National Housing Bank, Act 1987	99.18	80.67
b) Amount of special reserve u/s 36(1) (viii) of Income Tax Act, 1961 taken into account for the purpose of Statutory Reserve under section 29C of the NHB Act, 1987	2,132.80	1,826.27
c) Total	2,231.98	1,906.95

Note 5: Long Term Borrowing	₹ in lakh	
	31-03-2022	31-03-2021
i) Secured Loan:		
a) From Banks	7,151.33	10,357.08
b) From Financial Institutions/NBFC's/HFC'S.	6,802.80	9,897.02
ii) Unsecured Loan:		
a) From Financial Institutions	-	-
b) From Directors & Relatives	102.63	363.12
iii) Sub-Ordinated Liabilities		
a) Unsecured Subordinated Non Convertible Debentures	-	500.00
b) Subordinated Unsecured Loan	2,500.00	2,500.00
Total Long Term Borrowings (i + ii+iii)	16,556.76	23,617.23

Notes:

All Secured Loans (Current And Non Current Portion) from Banks, Financial Institutions and NBFC/HFC's are secured by way of Charge to Banks/ FI's/ NBFC's/ HFC's on stock as per sanction terms. Some borrowings are also secured by way of immovable/cash collateral security and personal guarantee of the directors and their relatives.

The unsecured subordinated non convertible debentures availed from AK Capital Services Limited amounting to Rs. 5 crores are redeemable at par on Maturity. It is schedule to be matured in Sept 2022 and as a result, it has been transferred to current maturity of long terms loans under short term borrowings in note no 8. in FY 2021-22.

The unsecured subordinated debt taken from IDFC First Bank amounting to Rs. 25 crores of which Rs. 17 Crores qualifies for Tier II Capital in accordance with the National Housing Bank's guidelines for assessing capital adequacy.



Ratings assigned by Credit Rating Agencies as on 31, March 2022

Rating Agency	Type	FY 2021-22	FY 2020-21
Acuite Ratings and Research Limited	Long term Bank Facilities	Acuite BBB;Stable	Acuite BBB;Stable
CARE Ratings Limited	Long term Bank Facilities	CARE BB+; Stable	CARE BBB-; Stable
Acuite Ratings and Research Limited	Unsecured Subordinated Non Convertible Debentures	Acuite BBB;Stable	Acuite BBB;Stable

Note 6: Deferred Tax Liabilities/Assets	(₹ in lakh)	
	31-03-2022	31-03-2021
(a) Deferred Tax Assets		
1. On account of Depreciation	1.06	-
2. On account of Expenses to be allowed on payment basis	61.11	59.86
3. On account of other Expenses	-	-
TOTAL	62.17	59.86
(b) Deferred Tax Liabilities		
1. On account of deduction u/s 36(i)(viii)	536.82	459.67
2. On account of Depreciation	-	2.40
3. On account of other Expenses	-	-
TOTAL	536.82	462.08
Deferred Tax Liabilities/ Assets during the year (carried to Profit & Loss statement)	(72.44)	(78.52)
Less: Opening Balance	(402.21)	(323.69)
Net Deferred Tax (Liabilities)/Assets (carried to Balance Sheet)	(474.65)	(402.21)

Note: -In accordance with the Accounting Standards on 'Accounting for Taxes of Income'(AS-22), the company is accounting for deferred tax. The break-up of major component of deferred tax liabilities/assets mentioned above.

Note 7: Long Term Provisions	(₹ in lakh)	
	31-03-2022	31-03-2021
i) Provision against Standard Assets	125.99	215.33
ii) Provision for Non-Performing Assets	208.22	154.52
iii) Provision for Gratuity	24.78	21.31
Total Long Term Provisions	358.99	391.17

Note 7.1: Provisions for Non Performing Assets	(₹ in lakh)	
	31-03-2022	31-03-2021
Opening balance of Provision	154.52	126.73
Add: provision created	196.37	145.19
Less: bad debts	142.67	117.40
	-	-
Closing balance of provision for NPA	208.22	154.52

Note 7.2: Detailed Gratuity Liability	(₹ in lakh)	
	2021-22	2020-21
Particulars		
Opening defined benefit obligation at 1st April	21.31	16.13
Current Service Cost	4.68	4.14
Interest Cost	1.23	0.89
Actuarial loss/(gain)	(2.44)	0.16
Benefit paid	-	-
Closing defined benefit obligation at 31st March	24.78	21.31
Change in plan assets		
Opening Fair Value of plan asset at 1st April	-	-
Expected Return on Plan asset	-	-
Contribution by employer	-	-
Benefit paid	-	-

Closing fair value of plan assets at 31st March	-	-
Reconciliation of Net Defined Benefit Liability		
Net Opening Provision in the books of accounts	21.31	16.13
Employee Benefit Expenses	3.47	5.18
Closing Provision in the books of accounts	24.78	21.31
Principal Actuarial Assumption		
Discount Rate	5.75%	5.50%
Expected Rate of Return	-	-
Salary Escalation	5.00%	5.00%



	(₹ in lakh)	
	31-03-2022	31-03-2021
Note: 8. Short Term Borrowings		
i) Loans Payable on Demand		
Secured		
Cash Credit facilities from Banks	1,119.91	795.65
Unsecured	-	-
ii) Current Maturities of Long Terms Borrowings	6,804.35	9,081.70
Total Short Term Borrowings	7,924.26	9,877.35

Note 8.1 Cash Credit Limit from AU Small Finance Bank Ltd and IDFC First Bank Ltd is taken against hypothecation on stock as per sanction terms and personal guarantee including security given by director carrying interest rate between 9% to 12%.

Note 8.2 Current maturities of long terms borrowings Includes, unsecured subordinated non convertible debentures availed from AK Capital Services Limited amounting to Rs. 5 crores are redeemable at par on Maturity

	(₹ in lakh)	
	31-03-2022	31-03-2021
9. 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	36.22	21.50
Total	36.22	21.50

9 (a) Trade Payable Ageing Schedule:		(₹ in lakh)				Total
Particulars	Unbilled Due	Outstanding for following periods from due date of payment				
As at March 31, 2022		less than 1 year	1-2 year	2-3 year	More than 3 year	
i) MSME	-	-	-	-	-	-
ii) Others	-	36.22	-	-	-	36.22
iii) Disputed dues- MSME	-	-	-	-	-	-
iv) Disputed dues- Others	-	-	-	-	-	-

9 (a) Trade Payable Ageing Schedule:		(₹ in lakh)				Total
Particulars	Unbilled Due	Outstanding for following periods from due date of payment				
As at March 31, 2021		less than 1 year	1-2 year	2-3 year	More than 3 year	
i) MSME	-	-	-	-	-	-
ii) Others	-	21.50	-	-	-	21.50
iii) Disputed dues- MSME	-	-	-	-	-	-
iv) Disputed dues- Others	-	-	-	-	-	-

9(b): There are no amounts that need to be disclosed in accordance with the Micro Small and Medium Enterprise Development Act, 2006 (the 'MSMED') pertaining to micro or small enterprises for the year ended March 31, 2022

	(₹ in lakh)	
	31-03-2022	31-03-2021
Note: 10. Other Current Liabilities		
i) Expenses Payable	88.18	84.16
ii) ESI & PF Payables	3.33	3.31
iii) Statutory Dues	32.03	33.95
iv) First Loss Default Guarantee Payments	44.84	60.49
v) Sundry Payables	207.57	206.56
vi) Amount payable under Direct Assignment	355.98	147.94
Total Other Current Liabilities	731.93	536.40

Note 10(a): The company continued to prudently manage its assets and liability management (ALM) with the mix of long term borrowing from banks and financial institutions. Its has comprehensive liquidity management framework and maintains an abundant liquidity buffer to manage liquidity risk.

	(₹ in lakh)	
	31-03-2022	31-03-2021
Note: 11. Short Term Provisions		
i) Provision for Income Tax (Net of Advance Tax and TDS Receivables)	108.66	196.15
ii) Provision for Corporate Social Responsibility	13.25	60.81
iii) Provision for Bonus Payable	35.14	15.95
Total Short Term Provisions	157.04	272.90

Note: 12 Depreciation Chart as on 31st March 2022 (As per Companies Act, 2013)

Particulars	Gross Block as on 1st Apr Rs. 2021	Addition during the year	Deduction during the year	Total Gross Block on 31st March, 2022	Depreciation			Total Depreciation	Net Block as on 31st March, 2022	Net Block as on 31st March, 2021
					Upto 1st Apr, 2021	During the Year	Deduction			
A. Tangible Assets										
Land	568.64	-	-	568.64	-	-	-	-	568.64	568.64
Vehicles	249.20	-	-	249.20	100.70	28.65	-	129.35	119.85	148.51
Computers	88.82	15.79	-	104.60	62.02	17.19	-	79.21	25.39	26.79
Office Equipments	41.15	2.03	-	43.18	27.28	4.75	-	32.03	11.15	13.87
Furnitures	80.62	3.34	-	83.96	33.24	6.39	-	39.63	44.33	47.38
Total A	1,028.43	21.16	-	1,049.59	223.23	56.98	-	280.22	769.37	805.20



B. Intangible Assets										
Trademark	0.24	-	-	0.24	0.04	0.02	-	0.07	0.17	0.20
Total B	0.24	-	-	0.24	0.04	0.02	-	0.07	0.17	0.20
Total (A+B)	1,028.67	21.16	-	1,049.83	223.28	57.01	-	280.29	769.54	805.39

Note 12(a) : there are no immovable properties owned by company whose title deeds are not held in its name.

Note 12(b) : During the year under review the company has not revalued its Property, Plant & Equipments (Including right to use assets).

Note 12(c) : there are no intangible assets under Developments.

Note: 13. Non-Current Investments	Face Value (Rs. per share)	Quantity(No.)		₹ in lakh	
		31-03-2022	31-03-2021	31-03-2022	31-03-2021
a) Quoted Investment					
Alkali Metals Limited	10	0	-	780	0.95
Antarctica limited	1	12000	0.17	49600	0.69
Ansal Properties & Infrastructure Limited	5	500	0.58	500	0.58
Empee Distilleries Limited	10	400	0.63	400	0.63
GTL Infrastructure Limited	10	12000	5.83	12000	5.83
Hindalco Industries Limited	1	0	-	500	0.51
Hotel Leela Venture Limited	2	1000	0.41	1000	0.41
Lyka Labs Limited	10	7700	3.12	16000	6.48
Manaksia Aluminium Company Limited	1	-	-	1500	0.41
Manaksia Steels Limited	1	-	-	1500	0.41
Manaksia Coated metals & Undertaking Limited	1	-	-	1500	0.41
Manaksia Industries Limited	1	-	-	1500	0.41
McDowell Holdings Limited	10	-	-	400	0.51
Megasoft Limited	10	5988	6.12	6988	7.14
Morepen Laboratories Limited	2	-	-	12300	2.25
Adani Ports and Special Economic Zone Limited	2	-	-	2275	2.66
NHPC Limited	10	1300	0.45	1300	0.45
Norben Tea & Exports Limited	10	2800	0.35	2800	0.35
Reliance Power Limited	10	2100	3.61	2100	3.61
Siti Cable Network Limited	1	11000	2.54	11000	2.54
Total Quoted investment			23.79		37.22
b) Mutual Funds			-		215.00
Total Non-Current Investments			23.79		252.22

Note: 14. Long Term Loans & Advances – Under financing Activities	(₹ in lakh)	
	31-03-2022	31-03-2021
j) Loan & Other Credit Facility:		
a) Housing Finance	19,598.88	23,516.56
b) Loans Against Property	6,405.23	9,560.62
Total long term Loans & Advances	26,004.11	33,077.19

Break-up of Loans	Particulars	Non-current Portion		Current Portion	
		31-03-2022	31-03-2021	31-03-2022	31-03-2021
		Housing Loans	19,598.88	23,516.57	4,368.49
Loans Against Property	6,405.23	9,560.62	1,530.83	1,804.41	
Total	26,004.11	33,077.19	5,899.32	6,669.86	
			(₹ in lakh)		
			31-03-2022	31-03-2021	
a) Secured considered good			31,233.46	39,078.47	
b) Secured (sub-standard & Doubtful)			669.97	668.59	
(NPA as per NHB Guidelines)			-	-	
Total Loans & Advances			31,903.43	39,747.05	

Note 14(a) : - Loans granted by company are secured against hypothecation of mortgage of Property. Further the company has classified its non performing assets portfolio into various categories of sub standard (90 days overdue), doubtful, loss loans as per NHB direction 2010 for the year ending 31.03.2022.

Note 14(b) : The company has not granted any loans against gold jewellery as collateral security.

Note 14(c) : The company has Housing loans sanctioned but un-disbursed amount is Rs.4.78 Crores as on 31 March 2022.

Note 14(d) : Classification of Total Loans and other credit facilities: - As per Housing Finance Companies (NHB) Direction, 2010, non performing assets are recognized on the basis of ninety days overdue. The total provision carried by company in terms of Housing Finance Companies (NHB) Direction, 2010, and NHB circular No. NHB(ND)/DRS/POL-No. 09/2004-05 dated May 18, 2005 and circular No. NHB(ND)/DRS/POL-No. 45/2011-12 dated 19/01/2012 and NHB circular No. HFC.DIRS/CMD/2013 dated 06/09/2013 and circular No. NHB(ND)/DRS/POL No. 47/2010-2011 dated 24/12/2010, and other relevant circulars and section of NHB Act, 1987, in respect of Housing Loan and Non Housing Loan is as below.



Particulars	Standard	Sub-standard	Doubtful	Loss	Total
Loan Outstanding					
Housing Loan	23,529.95	89.61	338.72		23,958.27
Loans against property	7,694.41	72.36	169.29		7,936.06
Project Loan	9.10	-	-		9.10
Total	31,233.46	161.96	508.01		31,903.43
Provisions					
Housing Loan	86.08	13.44	120.85		220.37
Loans against property	39.81	10.85	63.07		113.74
Project Loan	0.10	-	-		0.10
Total	125.99	24.29	183.92		334.21

Note: 15. Other Non-Current Assets	(₹ in lakh)	
	31-03-2022	31-03-2021
i) Security Deposits	25.60	23.28
ii) Fixed Deposit With Bank & Financial Institutions (under lien)	106.40	156.72
iii) Other Non-Current Assets	123.19	139.04
iv) Loan to Director	37.34	33.15
Total Other Non-Current Assets	292.52	352.20

Note: 16. Current Investments	(₹ in lakh)	
	31-03-2022	31-03-2021
a) SBI Mutual Funds (under lien)	215.00	-
b) SBI Mutual Funds	100.00	100.00
Total Current Investments	315.00	100.00

Note 16(a): The Company has shown its current investments in shares/mutual funds at Historical Cost and the Market Value of the Investments as on 31st March 2022 is Rs. 326 Lakhs

Note 17: Cash and Cash Equivalents	(₹ in lakh)	
	31-03-2022	31-03-2021
A) Cash & Bank Balances		
i) Balances With Banks	91.72	428.52
ii) Cash in Hand	56.70	81.16
iii) Imprest Cash Account	0.27	0.27
iv) Fixed Deposit With Bank & Others (Free FDR)	4,762.33	3,603.00
B) Other Bank Balances		
i) Fixed Deposit With Bank & Others (under lien)	1,248.56	1,317.60
Total Cash and Cash Equivalents	6,159.58	5,430.55

Note 18: Short Term Loans and Advances (Current maturities of Loans & Advances Under Financing Activities)	(₹ in lakh)	
	31-03-2022	31-03-2021
i) Secured & Considered Good:		
a) Housing Finance	4,368.49	4,865.45
b) Loans Against Property	1,530.83	1,804.41
Total Short-Term Loans & Advances	5,899.32	6,669.86

Note 19: Other Current Assets	(₹ in lakh)	
	31-03-2022	31-03-2021
i) Advance to Staff	36.41	26.96
ii) Income Tax Refund	145.50	145.50
iii) Other Current Assets	247.85	287.48
Total Other Current Assets	429.76	459.94



	(₹ in lakh)	
	31-03-2022	31-03-2021
Note 20: Revenue From Operations		
i) Interest on Housing Finance	5,048.59	6,188.97
ii) Interest on Mortgage loan	1,892.37	2,353.46
iii) Other Operating Income	501.61	335.71
Total Revenue From Operations	7,442.57	8,878.14

	(₹ in lakh)	
	31-03-2022	31-03-2021
Note 21: Other Income		
i) Dividend on share	0.22	0.04
ii) Profit on sale of Fixed assets	-	2.00
iii) Profit on sale of Investments	44.85	87.29
Total Other Income	45.06	89.33

	(₹ in lakh)	
	31-03-2022	31-03-2021
Note 22: Finance Costs		
i) Bank Interest & Charges	1,697.75	2,404.56
ii) Interest to Financial Institutions/NBFC's/HFC'S.	1,489.24	1,943.11
iii) Other Interest	57.51	56.03
iv) Other Borrowing Costs	59.28	12.26
Total Finance Costs	3,303.79	4,415.97

	(₹ in lakh)	
	31-03-2022	31-03-2021
Note 23: Employee Benefit Expenses		
i) Salaries and Bonus	805.73	650.12
ii) Directors Salary	120.00	84.00
iii) Contribution to Provident Funds and Others	27.22	28.59
Total Employee Benefit Expenses	952.95	762.71

	(₹ in lakh)	
	31-03-2022	31-03-2021
Note 24: Depreciation and Amortization Expenses		
i) Vehicles	28.65	30.02
ii) Computers	17.19	17.04
iii) Office Equipments	4.75	4.72
iv) Furniture & Fixtures	6.39	6.20
v) Trademarks	0.02	0.02
Total Depreciation and Amortization Expenses	57.01	58.00

	(₹ in lakh)	
	31-03-2022	31-03-2021
Note 25: Provisions		
i) Provision Against Standard Assets	-	72.67
ii) Provision for Non-Performing Assets(Net)	196.37	145.19
Total Provisions	196.37	217.85

	(₹ in lakh)	
	31-03-2022	31-03-2021
Note 26: Other Expenses		
i) Advertising and business promotion Expenses	21.00	11.95
ii) CIC's Expenses	19.23	14.36
iii) Commission & Brokerage Expenses	35.08	1.79
iv) CSR and Donation Expenses (refer note no. 26.1)	64.95	106.32
v) Electricity & Water Expenses	8.84	9.86
vi) Insurance Charges	7.27	5.90
vii) Legal & Consultancy Expenses	36.49	46.46
viii) Office Expenses	37.46	30.27
ix) Printing, Stationery & Postage	10.87	8.09
x) Professional Fees	87.40	83.89
xi) Rent	101.36	84.46
xii) Auditors Remuneration (refer note no. 26.2)	12.90	12.40
xiii) Repair & Maintenance	6.19	4.00
xiv) SARFAESI and other repo Expenses	128.21	96.98
xv) Software Expenses	84.43	83.28
xvi) Stamping Charges	43.98	32.98
xvii) Telephone Charges	15.13	17.67
xviii) Travelling & Conveyance	27.69	14.68
xix) Income Tax Expenses	30.72	0.51
xx) Miscellaneous Expenses	0.84	3.98
Total Other Expenses	780.01	669.81


Note 26.1: DISCLOSURE ON CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES U/S 135 OF THE COMPANIES ACT, 2013:-

Particulars	₹ in lakh	
	2021-22	2020-21
(a) Total Amount Required to be spent During the Year	64.40	60.70
(b) Total Amount of expenditure incurred during the year for current year obligation	64.44	47.36
(b) Total Amount of expenditure incurred during the year for previous year shortfall	47.47	0.00
(c) Amount Transferred to Unspent account as Section 135(6)	0.00	13.34
(c) shortfall at the end of year	0.00	0.00
(d) Total amount of previous years shortfall	0.00	47.47
(e) reason of shortfall	0.00	0.00

Nature of CSR activities

Promotion of health care, including preventive health care and sanitation, Eradication of hunger and malnutrition, promoting education, Protection of national heritage, art and culture, Ensuring environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and COVID-19 relief.

Details of related party transactions, e.g. Contribution to a trust controlled by the company or wholly owned subsidiary company in relation to CSR expenditure as per relevant Accounting Standard:-

Particulars	2021-22	2020-21
Mentor Foundation	8.54	-

The details of amounts spent towards CSR are as under:

Particulars	For the year ended March 31, 2022
a) Construction/Acquisition of any asset	
b) On purposes other than (a) above	64.40

Details of Ongoing Projects for FY 2021-22

Particulars	31-03-2022
Opening Balance	13.34
With Company	-
In CSR Unspent bank Account	13.34
Amount spent during the year	0.08
With Company	-
In CSR Unspent bank Account	0.08
Closing Balance	13.25
With Company	-
In CSR Unspent bank Account	13.25

* The unspent amount of Rs. 13.25 lakhs pertains to FY 2020-21.

Note 26.2: Payment to Auditor	31-03-2022	31-03-2021
i) Statutory Audit Fees	4.30	4.30
ii) Tax Audit Fees	1.50	1.50
iii) Certification Fees	4.20	4.20
iv) Internal Audit Fees	2.85	2.40
	12.85	12.40

Note 27: Provision for Tax	₹ in lakh	
	31-03-2022	31-03-2021
i) Provision for Current Year*	499.90	680.40

Note 28: Earnings Per Share	₹ in lakh	
	31-03-2022	31-03-2021
Profit/ (Loss) after tax (before extraordinary items)	1,625.17	2,084.20
Less: Dividend on convertible preference share & tax there on	-	-
Net profit / (loss) for calculation of Basic EPS	1,625.17	2,084.20
Weighted average number of Equity Shares in calculating Basic EPS	57,50,300	57,50,300
Basic & Diluted Earnings Per Share	28.26	36.25

Note 29: There are no indications which reflect that any of the assets of the company had got impaired from its potential use and therefore no impairment loss was required to be accounted in the current year as per accounting standard on 'Impairment of Assets' (AS-28).

**Note 30: Related Party Disclosures**

As per the Accounting Standard on 'Related Party Disclosures'(AS-18) the related parties of the company with whom the company had carried out transaction are as follows. These transaction were carried out in ordinary course of business and were at Arm's length price.

Name of Related Parties and Relationship, to whom transactions have taken place during the year:

A Key Management Personnel:

- | | | |
|---|-------------------|-------------------|
| 1 | Pawan Kumar Goyal | Managing Director |
| 2 | Rohit Jain | Company Secretary |

B Relative of Key Management Personnel:

- | | | |
|----|--------------------------|--|
| 1 | Anju Goyal | Wife of Director |
| 2 | Basant Kumar Goyal (HUF) | Director is Member of HUF |
| 3 | Garima Goyal | Wife of Director |
| 4 | Mohini Devi Goyal | Wife of Director |
| 5 | Laxmi Devi Agarwal | Mother of Director |
| 6 | Anita Agarwal | Wife of Director |
| 7 | Neema Goyal | Daughter of Director |
| 8 | Pawan Kumar Goyal (HUF) | Director is Member of HUF |
| 9 | Sahil Goyal | Son of Director |
| 10 | Kanishk Goyal | Son of Director |
| 11 | Utkarsh Goyal | Son of Director |
| 12 | Nita Agarwal | Sister of Director |
| 13 | Badri Prasad Agarwal | Brother of Director |
| 14 | Girdhari Lal Goyal | Father of Director |
| 15 | Basant kumar Goyal | Non-Executive Director (Brother of Director) |

C. Enterprises in which Relatives of KMP are interested:

- Mentor Alliance India Pvt. Ltd.
- Mentor Finmart Pvt. Ltd.
- Mentor Education & Welfare Society
- Mentor Foundation
- Tradepool Investmart Private Ltd
- G.L Goyal Charitable Trust

	Particulars	Year ended	Loan Taken	Repayment	Interest Accrued	Balance at the end of FY
A.	Key Management Personnel					
i)	Pawan Kumar Goyal	31.03.2022	-	-	-	-
		31.03.2021	6.70	14.23	0.29	-

B. Relative of Key Management Personnel-

i)	Garima Goyal	31.03.2022	-	-	-	-
		31.03.2021	56.43	127.88	9.77	-
ii)	Mohani Devi Goyal	31.03.2022	-	0.68	6.77	52.56
		31.03.2021	-	0.46	5.99	46.47
iii)	Neema Goyal	31.03.2022	41.09	57.04	0.64	0.01
		31.03.2021	37.76	37.22	2.05	15.32
iv)	Pawan Kumar Goyal HUF	31.03.2022	-	-	-	-
		31.03.2021	1.77	1.77	-	-
v)	Sahil Goyal	31.03.2022	1,039.37	1,326.38	34.85	0.19
		31.03.2021	696.97	533.71	15.88	252.34
vi)	Laxmi devi Agarwal	31.03.2022	5.00	12.74	3.55	20.82
		31.03.2021	-	21.72	5.48	25.00
vii)	Anita Agarwal	31.03.2022	-	-	-	-
		31.03.2021	-	41.45	5.37	0.00
viii)	Nita Agarwal	31.03.2022	4.00	1.72	2.21	16.49
		31.03.2021	-	2.03	1.66	12.00
			-	-	-	-



ix)	Badri Prasad Agrawal	31.03.2022	-	1.07	1.38	10.31
		31.03.2021	-	1.72	1.38	10.00

x)	Girdhari Lal Goyal	31.03.2022	-	0.03	0.29	2.26
		31.03.2021	-	0.02	0.26	2.00

	Particulars	Year ended	Loan Provided	Repayment	Interest Accrued	Balance at the end of FY
i)	Basant Kumar Goyal	31.03.2022	-	-	4.19	0.00
		31.03.2021	27.23	-	5.92	33.15

Related Party Entity

	Particulars	Year Ended	Relation	CSR Contribution	Investment made
i)	Mentor Foundation	31-03-2022	wholly owned Subsidiary Company	8.54	1.00
		31-03-2021		-	-

Footnote:

a) Loan taken from related parties carries an interest rate ranging from 13% p.a. to 15% p.a .

	Particulars	Year ended	Incentives	Remuneration	Commission	Rent
A.Key Management Personnel						

i)	Pawan Kumar Goyal	31.03.2022	-	120.00	-	-
		31.03.2021	-	84.00	-	-

B.Relative of Key Management Personnel

i)	Garima Goyal	31.03.2022	-	-	-	-
		31.03.2021	-	-	-	12.30
ii)	Sahil Goyal	31.03.2022	-	48.00	-	16.09
		31.03.2021	-	30.00	-	6.15
iii)	Pawan Kumar Goyal (HUF)	31.03.2022	-	-	-	7.92
		31.03.2021	-	-	-	7.92

Note: 31 ANALYTICAL RATIOS

Ratio	Numerator	Denominator	31-Mar-22	31-Mar-21	% Change	Reason of Variance
(a) Current Ratio	Current Aseets	Current Liabilites	1.45	1.18	22.37%	
(b) Debt Equity Ratio	Long Term Debt + Short Term Debt	Shareholder equity	1.79	2.78	-35.61%	Decrease in short term and long termBorrowing
(c) Debt Service Coverage Ratio	PAT+Depreciation+ Provison+Finance cost+Principal Received	Total principal Repayments + Interest on Borrowings	0.97	0.73	32.43%	Increase in collection efficiency
(d) Return on Average Equity Ratio	Earning After Interest, tax,Depreciation & Amortisation	Average Shareholders Equity	12.66%	18.97%	-33.29%	The company strategically constrained its disbursements based on the volatile market conditions, resulting in reduced profits in the current financial year.
(e) Inventory turnover ratio	-	-	NA	NA	NA	
(f) Trade Receivables turnover ratio	-	-	NA	NA	NA	
(g) Trade payables turnover ratio	-	-	NA	NA	NA	
(h) Net capital turnover ratio	Total Income	Average Working Capital	NA	NA	NA	
(i) Net profit ratio	Net Profit	Total Income	21.70%	23.24%	-6.61%	
(j) Return on Investment	-	-	NA	NA	NA	



Note: 32 Statutory Company Information

₹ in lakh

Name of Group entity in the group	As at 31st march 2022		As at 31st march 2022	
	Net Assets, i.e., total assets minus total liabilities		Share in Profit and Loss	
	As % of consolidated net assets	Amount	As % of consolidated profit & loss	Amount
Parent				
Mentor Home Loans India Ltd		13,654.13		1,625.54
Less: Inter Company elimination		(1)		-
Net of Elimination	99.995%	13,653.13	100.02%	1,625.54
Subsidiary				
Indian				
Mentor Foundation		0.51		(0.49)
Net of Elimination	0.004%	0.51	-0.03%	(0.49)
Total	100%	13,653.64	100%	1,625.05

Note 33: Contingent liabilities, capital & other commitments

Particulars	Current Year	Previous Year
	(2021-22)	(2020-21)
(i) Contingent Liabilities :-		
(a) Claims against the company not acknowledged as debt		
Income Tax Liability*	280.04	280.04
(b) Other money for which the company is contingently liable	24.79	17.26
(ii) Commitments :-		
(a) Estimated amount of contract remaining to be executed on capital account and not provided for	-	-
(b) Other commitments	-	-

*The tax authorities under Income Tax Act, 1961 legislations have raised tax demand on the Company in respect of the Assessment Year 2017-18. The Company has appealed against them at appropriate forums. As at March 31, 2022 the Company has an amount of 3.65 crores involved in pending tax litigations.

*The litigation amounting to 0.15 Crores out of Rs. 3.65 crores is under section 154 and rectification has been duly filed against it. Thus the management believes that the above claims made are untenable and is contesting them.

*Contingent liability in respect of Income-tax demands are net of 0.70 crores as the said amount has been paid and will be received as refund when the matters will be decided in favour of the Company.

The company expects the favourable outcome of these proceedings.

Notes: 34 The Company has taken borrowings from banks and financial institutions and utilized them for the specific purpose for which they were taken as at the Balance sheet date. Unutilized funds as at March 31, 2022 are held by the Company in the form of short term fund till the time the utilization is made subsequently.

Notes: 35 There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended March 31, 2022 and March 31, 2021, in the tax assessments under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended March 31, 2022 and March 31, 2021.

Note: 36 No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder, as at March 31, 2022 and March 31, 2021.

Note: 37 The Company is not a declared wilful defaulter by any bank or financial Institution or other lender, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India, during the year ended March 31, 2022 and March 31, 2021.

Note 38: In the opinion of the management and to the best of their knowledge and belief the value of loans, advance and other current assets wherever debit or credit, in the ordinary course of business will not be less than the amount of which they are stated in the Balance Sheet.

Note 39: The other information as required to be disclosed as per Schedule III and applicable section and relevant Provisions of Companies Act, 2013 and other applicable laws and state laws is either not ascertainable or nil or not applicable.

Note 40: The Company has not been declared as wilful defaulter by any bank or FI or other lender



Note 41: There are no transaction (Including investment in Securities/ share held by struck off company & other outstanding balances) with companies struck off u/s 248 of companies act 2013, or section 560 of companies act 1956.

Note 42: There are no transaction (Including investment in Securities/ share held by struck off company & other outstanding balances) with companies struck off u/s 248 of companies act 2013, or section 560 of companies act 1956.

Note 43: There are no charges or satisfactions of charges which are yet to be registered with registrar of companies beyond the statutory

Note 44: company has not traded or invested in crypto currency or virtual currency during the financial year.

Note 45: There is no financial impact of pending litigation on the company.

Note 46: The amount of Rs.13.41 Lakhs is recoverable from Mentor Finmart Pvt.Ltd.

Note 47: Repossessed assets are the assets held for sale which is shown under other current assets and are valued at principal outstanding or Realizable value (whichever is lower) in the respective borrower account and corresponding credit to the borrower accounts. On disposal of repossessed assets increase/decrease in value on actual realization credited / charged to statement of Profit & Loss.

Note 48: The Company operates under the principal business segment viz. "Providing loans for construction, improvement, renovation or purchase of residential property and loans against property". Further, the Company is operating in a single geographical segment. Accordingly, disclosures relating to primary and secondary business segments under the Accounting Standard on 'Segment Reporting' (AS 17) notified u/s 133 of the Companies Act, 2013 are not applicable to the Company.

Note 49: The company has taken premises for office under operating lease agreements. Terms of the lease include terms for renewal, increase in rents in future periods and terms of cancellation. The total lease rent recognised as an expense during the year under the lease agreements amounts to 1.01 Crores

Note 50: Mentor Foundation, a subsidiary of Mentor Home Loan India Limited has incorporated in the current financial year. Thereby, in comparative financial statement, figures pertaining to previous year are on standalone basis.

As per our report of even date

For Agrawal Jain & Gupta
Chartered Accountant
FRN: 013538C

Sd/-

Nitesh Agarwal
Partner
M.No. 406155

Place: Jaipur

Date: 02/09/2022

For and on behalf of the Board of Directors of
Mentor Home Loans India Limited

Sd/-

Sanjay Agarwal
Chairman
DIN:-02403354

Sd/-

Pawan Kumar Goyal
Managing Director
DIN:- 00020153

Sd/-

Rohit Jain
Company Secretary
Membership No: A47662



CORPORATE SOCIAL RESPONSIBILITY



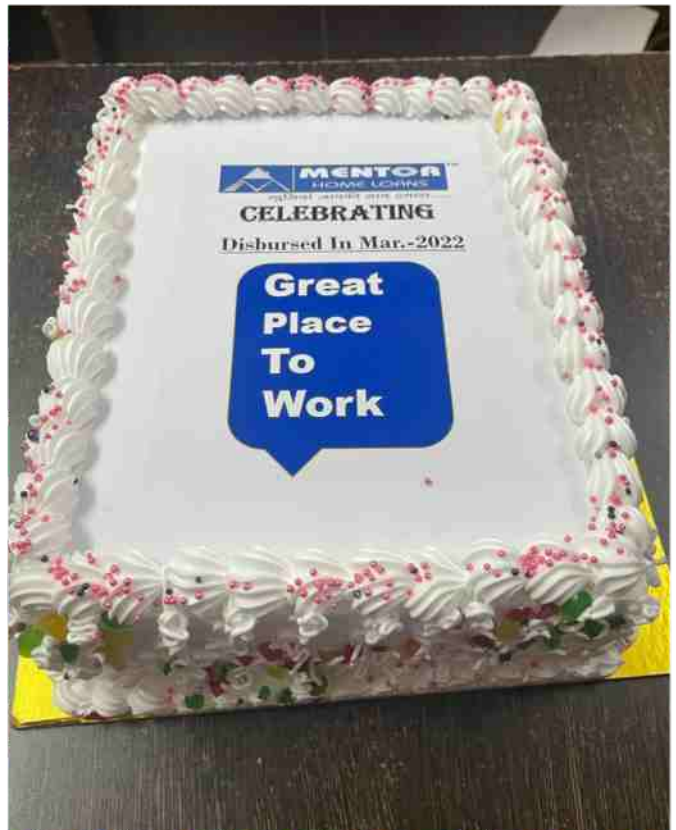


Corporate Social RESPONSIBILITY





Glimpses of MENTOR





Glimpses of MENTOR





OUR PRESENCE



anna creation #900172722

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