

CA. Rammohan N Bhave

**Leading IFRS/Ind AS Faculty
and consultant**



Division III of Schedule III

Division III of Schedule III

Applicable to non-banking financial company “NBFC”

Prescribes format of Financial statements for NBFCs adopting IND AS

Financial Statements NBFC whose financial statements are drawn up in compliance of the Companies (Indian Accounting Standards) Rules, 2015.

NBFC – definition - Companies (Indian Accounting Standard) (Amendment) Rules, 2016

NBFC as defined in clause (f) of section 45-I of the RBI Act, 1934

Housing Finance Companies

Merchant Banking companies,

Micro Finance Companies,

Mutual Benefit Companies,

Venture Capital Fund Companies,

Stock Broker or Sub-Broker Companies,

Nidhi Companies,

Chit Companies,

Securitisation and Reconstruction Companies,

Mortgage Guarantee Companies,

Pension Fund Companies,

Asset Management Companies and

Core Investment Companies.'

RBI definition

NBFC is a Co registered under Companies Act, 1956 engaged in the business of loans and advances, acquisition of shares/stocks/bond/debentures/securities issued by Government or local authority or other marketable securities of a like nature, leasing, hire-purchase, insurance business, chit business

- Housing Finance Companies, Merchant Banking Companies, Stock Exchanges, Companies engaged in the business of stock-broking/sub-broking, Venture Capital Fund Companies, Nidhi Companies, Insurance companies and Chit Fund Companies are NBFCs but they have been exempted from the requirement of registration under Section 45-IA of the RBI Act, 1934 subject to certain conditions.
- Housing Finance Companies are regulated by National Housing Bank, Merchant Banker/Venture Capital Fund Company/stock-exchanges/stock brokers/sub-brokers are regulated by Securities and Exchange Board of India, and Insurance companies are regulated by Insurance Regulatory and Development Authority. Similarly, Chit Fund Companies are regulated by the respective State Governments and Nidhi Companies are regulated by Ministry of Corporate Affairs, Government of India. Companies that do financial business but are regulated by other regulators are given specific exemption by the Reserve Bank from its regulatory requirements for avoiding duality of regulation.
- It may also be mentioned that Mortgage Guarantee Companies have been notified as Non-Banking Financial Companies under Section 45 I(f)(iii) of the RBI Act, 1934. Core Investment Companies with asset size of less than ₹ 100 crore, and those with asset size of ₹ 100 crore and above but not accessing public funds are exempted from registration with the RBI.

Applicability

IND AS applicable to NBFCs for accounting periods beginning on or after 1 April 2018.

Notification introducing Division III, Schedule III issued in the Official Gazette - 11th October, 2018 - applicable for financial year 2018-19 to align the terminology of Financial Statements prepared as per Companies Act, 2013 with that of the Indian Accounting Standards.

Listed entities to converge to the formats provided under Divisions III from September quarter.

SEBI circular of 2016 granted additional time of 30 days in case of implementation of IndAS in the first year.

The disclosure requirements specified in Division III - in addition to and not in substitution of disclosure requirements specified in IndAS.

FS & Disclosures

It sets out the minimum requirements for disclosure on the face of the Financial Statements, i.e., Balance Sheet, Statement of Changes in Equity for the period, the Statement of Profit and Loss for the period and Notes.

Cash flow statement – as per requirements of the relevant IND AS

Line items, sub-line items and sub-totals to be presented as an addition or substitution on the face of FS relevant to an understanding of the NBFC's financial position or performance or to fulfill relevant regulator or sector-specific disclosure requirements, compliance with relevant statutes or under the Indian Accounting Standards.

FS & Disclosures

Terms used to have the same meaning as in the IndAS.

FS to contain all comparatives i.e. financials of the corresponding preceding year.

Format of all FS like Balance Sheet, P&L Account, Cash Flow Statement provided

Majority disclosures relate to financial instruments of the entity which is in tune with the business of NBFCs

PART I – BALANCE SHEET

Balance Sheet of the Non-Banking Financial Company.....
Balance Sheet as at

(Rupees in.....)

	Particulars	Note No.	Figures as at the end of current reporting period	Figures as at the end of the previous reporting period
	1		2	3
	ASSETS			
(1)	Financial Assets			
(a)	Cash and cash equivalents			
(b)	Bank Balance other than (a) above			
(c)	Derivative financial instruments			
(d)	Receivables			
	(I) Trade Receivables			
	(II) Other Receivables			
(e)	Loans			
(f)	Investments			
(g)	Other Financial assets (to be specified)			

(2)	Non-financial Assets			
(a)	Inventories			
(b)	Current tax assets (Net)			
(c)	Deferred tax Assets (Net)			
(d)	Investment Property			
(e)	Biological assets other than bearer plants			
(f)	Property, Plant and Equipment			
(g)	Capital work-in-progress			
(h)	Intangible assets under development			
(i)	Goodwill			
(j)	Other Intangible assets			
(k)	Other non-financial assets (to be specified)			
	Total Assets			

	Total Assets		
	LIABILITIES AND EQUITY		
	LIABILITIES		
(1)	Financial Liabilities		
(a)	Derivative financial instruments		
(b)	Payables		
	(I) Trade Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
	(II) Other Payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		
(c)	Debt Securities		
(d)	Borrowings (Other than Debt Securities)		
(e)	Deposits		
(f)	Subordinated Liabilities		
(g)	Other financial liabilities(to be specified)		

(2)	Non-Financial Liabilities			
(a)	Current tax liabilities (Net)			
(b)	Provisions			
(c)	Deferred tax liabilities (Net)			
(d)	Other non-financial liabilities(to be specified)			
(3)	EQUITY			
(a)	Equity Share capital			
(b)	Other Equity			
	Total Liabilities and Equity			

Balance sheet format

Instead of Non current & Current distinction – Financial and Non Financial assets distinction

Assets & liabilities in the order of liquidity

Separation of trade & other receivables

Separation of trade payables & other payables into micro & small enterprises & others

Important Disclosures - Derivatives

Use of derivatives & cross reference to Financial risk section for management of risk from derivatives

Details about derivatives –

- Currency, interest rate, credit risk

Held for hedging & risk management classified into –

- Fair value hedging, Cash flow hedging, Net investment hedging, undesignated Derivatives

Disclosure of –

- notional amounts & fair value of assets & liabilities with comparatives

Important Disclosures - Receivables

Receivables sub-classified as

- (a) Receivables considered good - Secured;
- (b) Receivables considered good - Unsecured;
- (c) Receivables which have significant increase in Credit Risk; and
- (d) Receivables - credit impaired

Allowance for impairment loss allowance be disclosed under the relevant heads separately

Debts due by directors or other officers of the NBFC severally or jointly, by firms including LLPs, private cos in which any director is a partner or a director or a member to be separately stated.

Important Disclosures – Loans

Loans to be classified under

- Fair value – Thru OCI, Thru P/L, Designated thru P/L, Amortised Cost
- Bills – purchased & discounted, Demand loans, Term loans, Leasing, Factoring
- Secured by tangible assets, Secured by intangible assets, Covered by Govt/ Bank guarantees, Unsecured
- Impairment Allowance
- Net Loans

Loans

- In India separated into Public sector and others less Impairment Allowance
- Loans outside India less Impairment Allowance

Important Disclosures – Investments

Investments to be classified under

- Fair value – Thru OCI, Thru P/L, Designated thru P/L, Amortised Cost

MF, Govt Securities, Other approved securities, Debt securities, Equity instruments, Subsidiaries, JVs, Associates

In India & Outside India

Impairment Loss allowance

Net amount of investments

Important Disclosures – Payables

Payables to be classified under

- Fair value – Thru P/L, Designated thru P/L, Amortised Cost

Separated into –

- Liability component of compound financial instruments
- Others
- Debt securities in India
- Debt securities in India

Deposits

Public deposits classified under

- Fair value – Thru P/L, Designated thru P/L, Amortised Cost

Separated into -

- From banks
- Others

Important Disclosures – Borrowings other than debt

To be classified under

- Fair value – Thru P/L, Designated thru P/L, Amortised Cost

Term loans

- From banks, From Other parties

Deferred payment liabilities

Loans from related parties

Finance lease obligations

Liability component of compound financial instruments

Loans repayable on demand

- From banks , From other parties

Other loans (specify nature)

Borrowings in India & outside India

Sub-classified as secured and unsecured & Nature of security

PART II – STATEMENT OF PROFIT AND LOSS

Name of the Non-Banking Financial Company.....

Statement of Profit and Loss for the period ended

(Rupees in))

	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
	Revenue from operations			
(i)	Interest Income			
(ii)	Dividend Income			
(iii)	Rental Income			
(iv)	Fees and commission Income			
(v)	Net gain on fair value changes			
(vi)	Net gain on derecognition of financial instruments under amortised cost category			
(vii)	Sale of products (including Excise Duty)			
(viii)	Sale of services			
(ix)	Others (to be specified)			
(I)	Total Revenue from operations			
(II)	Other Income (to be specified)			
(III)	Total Income (I+II)			

	Expenses			
(i)	Finance Costs			
(ii)	Fees and commission expense			
(iii)	Net loss on fair value changes			
(iv)	Net loss on derecognition of financial instruments under amortised cost category			
(v)	Impairment on financial instruments			
(vi)	Cost of materials consumed			

(vii)	Purchases of Stock-in-trade			
(viii)	Changes in Inventories of finished goods, stock-in-trade and work-in-progress			
(ix)	Employee Benefits Expenses			
(x)	Depreciation, amortization and impairment			
(xi)	Others expenses (to be specified)			
(IV)	Total Expenses (IV)			

(V)	Profit / (loss) before exceptional items and tax (III-IV)			
(VI)	Exceptional items			
(VII)	Profit/(loss) before tax (V - VI)			
(VIII)	Tax Expense: (1) Current Tax (2) Deferred Tax			
(IX)	Profit / (loss) for the period from continuing operations(VII-VIII)			
(X)	Profit/(loss) from discontinued operations			
(XI)	Tax Expense of discontinued operations			
(XII)	Profit/(loss) from discontinued operations(After tax) (X-XI)			
(XIII)	Profit/(loss) for the period (IX+XII)			

(XIV)	Other Comprehensive Income			
	(A) (i) Items that will not be reclassified to profit or loss (specify items and amounts)			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	Subtotal (A)			
	(B) (i) Items that will be reclassified to profit or loss (specify items and amounts)			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
	Subtotal (B)			
	Other Comprehensive Income (A + B)			
(XV)	Total Comprehensive Income for the period (XIII+XIV) (Comprising Profit (Loss) and other Comprehensive Income for the period)			

(XVI)	Earnings per equity share (for continuing operations)			
	Basic (Rs.)			
	Diluted (Rs.)			
(XVII)	Earnings per equity share (for discontinued operations)			
	Basic (Rs.)			
	Diluted (Rs.)			
(XVIII)	Earnings per equity share (for continuing and discontinued operations)			
	Basic (Rs.)			
	Diluted (Rs.)			

Important Disclosures – Interest & FV changes

Interest Income Particulars	Net gain/ (loss) on fair value changes
<p>Classified into interest on -</p> <ul style="list-style-type: none"> Financial Assets measured at FVOCI, FVTPL, Amortised Cost 	<p>Net gain/ (loss) on financial instruments at fair value through profit or loss</p> <ul style="list-style-type: none"> On trading portfolio Investments Derivatives Others On financial instruments designated at fair value through profit or loss
<p>Showing separately Interest on</p>	<p>Others (to be specified)</p>
<ul style="list-style-type: none"> Loans Investments Deposits with Banks 	<p>Total Net gain/(loss) on fair value changes</p>
<p>Other interest Income</p>	<p>Fair Value changes:</p> <ul style="list-style-type: none"> -Realised -Unrealised <p>Total Net gain/(loss) on fair value changes</p>

Important Disclosures – Finance cost

Interest on –

- Deposits, Borrowings, Debt securities, Subordinated liabilities

Classified into Financial Liabilities at

- FVOCI, Amortised cost

Important Disclosures – Impairment of Financial instruments

Separately on

- Loans, Investments, Others

Classified into Financial assets at

- FVOCI, Amortised cost

Additional disclosures in consolidated FS

(2) In Consolidated Financial Statements, the following shall be disclosed by way of additional information:

Name of the entity in the Group	Net Assets, i.e., total assets minus total liabilities		Share in profit or loss		Share in other comprehensive income		Share in total comprehensive income	
	As % of consolidated net assets	Amount	As % of consolidated profit or loss	Amount	As % of consolidated other comprehensive income	Amount	As % of total comprehensive income	Amount
Parent Subsidiaries Indian 1. 2. 3. . Foreign 1. 2. 3. . . Non-controlling Interests in all subsidiaries Associates (Investment as per the equity method)								

Additional disclosures in consolidated FS

Indian								
1.								
2.								
3.								
.								
.								
Foreign								
1.								
2.								
3.								
.								
.								
Joint Ventures(as per the equity method)								
Indian								
1.								
2.								
3.								
.								
.								
Foreign								
1.								
2.								
3.								
.								
.								
Total								

(3) All subsidiaries, associates and joint ventures (whether Indian or foreign) will be covered under consolidated financial statements.

(4) An entity shall disclose the list of subsidiaries or associates or joint ventures which have not been consolidated in the consolidated financial statements along with the reasons of not consolidating.

PART I – STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2018

₹ in Crore

PARTICULARS	Quarter ended	Quarter ended	Quarter ended	Six Months ended	Six Months ended
	30-Sep-18	30-Jun-18	30-Sep-17	30-Sep-18	30-Sep-17
	Reviewed				
Revenue from Operations					
(i) Interest Income	9,673.31	9,094.22	8,113.64	18,767.53	16,142.81
(ii) Dividend Income	5.77	585.85	536.59	591.62	596.47
(iii) Rental Income and Income From Leases	17.54	39.96	14.61	57.50	29.59
(iv) Fees and commission Income	50.58	28.83	34.56	79.41	59.73
(v) Net gain on fair value changes	101.10	56.80	15.02	157.90	32.51
(vi) Profit on Sale of Investments	1,000.02	0.22	63.09	1,000.24	64.93
(vii) Income on derecognised (assigned) loans	397.29	141.47	225.70	538.76	362.82
I Total Revenue from Operations	11,245.61	9,947.35	9,003.21	21,192.96	17,288.86
II Other Income	11.35	4.63	4.16	15.98	8.49
III Total Income (I+II)	11,256.96	9,951.98	9,007.37	21,208.94	17,297.35

HDFC – P/L continued

	Expenses					
(i)	Finance Cost	7,044.53	6,352.68	5,844.98	13,397.21	11,599.26
(ii)	Impairment on financial instruments (Expected Credit Loss)	401.30	19.70	(61.63)	421.00	102.00
(iii)	Employee Benefit Expenses	127.56	324.26	387.17	451.82	594.70
(iv)	Depreciation and Amortisation	13.36	12.98	12.29	26.34	24.16
(v)	Establishment Expenses	24.48	35.56	23.01	60.04	55.79
(vi)	Other Expenses	156.65	136.80	86.87	293.45	184.41
IV	Total Expenses (IV)	7,767.88	6,881.98	6,292.69	14,649.86	12,560.32
V	Profit Before Tax (III-IV)	3,489.08	3,070.00	2,714.68	6,559.08	4,737.03
	Tax Expense					
-	Current Tax	733.00	846.00	683.36	1,579.00	1,336.46
-	Deferred Tax	289.00	34.00	53.13	323.00	(2.09)
VI	Total Tax Expense	1,022.00	880.00	736.49	1,902.00	1,334.37
VII	Net Profit after Tax (V-VI)	2,467.08	2,190.00	1,978.19	4,657.08	3,402.66
VIII	Other Comprehensive Income	(88.93)	(29.17)	(63.58)	(118.10)	(78.14)
IX	Total Comprehensive Income (VIII+IX)	2,378.15	2,160.83	1,914.61	4,538.98	3,324.52
	Earnings per Share (of ₹ 2 each)*					
-	Basic	14.60	12.96	12.42	27.56	21.38
-	Diluted	14.45	12.83	12.25	27.28	21.14
	Paid-up Equity Share Capital (Face value ₹ 2)	339.32	336.73	319.02	339.32	319.02

1. Statement of Standalone Assets and Liabilities

₹ in Crore

PARTICULARS	As at
	30-Sep-18 Reviewed
ASSETS	
1 Financial Assets	
(a) Cash and cash equivalents	296.66
(b) Bank Balance other than (a) above	26.19
(c) Derivative financial instruments	2,938.42
(d) Receivables	
(I) Trade Receivables	145.35
(II) Other Receivables	2,904.01
(e) Loans	3,74,105.00
(f) Investments	38,216.59
(g) Other Financial assets	2,342.97
Sub Total - Financial Assets	4,20,975.19
2 Non - Financial Assets	
(a) Current tax assets (Net)	2,319.07
(b) Deferred tax Assets (Net)	988.26
(c) Investment Property	395.29
(d) Property, Plant and Equipment	641.18
(e) Other Intangible assets	5.11
(f) Other non-financial assets	1,687.14
Sub Total - Non - Financial Assets	6,036.05
TOTAL - ASSETS	4,27,011.24

HDFC B/S continued

LIABILITIES	
1 Financial Liabilities	
(a) Derivative financial instruments	1,045.92
(b) Payables	
(I) Trade Payables	
(i) total outstanding dues of micro enterprises and small enterprises	0.02
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	319.07
(II) Other Payables	
(i) total outstanding dues of micro enterprises and small enterprises	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-
(c) Debt Securities	1,81,480.60
(d) Borrowings (Other than Debt Securities)	61,600.12
(e) Deposits	94,591.67
(f) Subordinated Liabilities	5,500.00
(g) Other financial liabilities	10,598.36
Sub Total - Financial Liabilities	3,55,135.76
2 Non Financial Liabilities	
(a) Current tax liabilities	315.00
(b) Provisions	203.11
(c) Other non-financial liabilities	556.33
Sub Total - Non Financial Liabilities	1,074.44
3 EQUITY	
(a) Equity Share capital	339.32
(b) Other Equity	70,461.72
Sub Total - Equity	70,801.04
TOTAL - EQUITY AND LIABILITIES	4,27,011.24

HDFC Reconciliation - previous GAAP (NHB) and Ind AS

₹ in Crore

Particulars	Half year ended Sep 30, 2017	Quarter ended Sep 30, 2017
Net profit after tax as per Previous GAAP	3,650.91	2,098.49
Adjustment on account of effective interest rate / forex valuation / net interest on credit impaired loans	(170.29)	(63.98)
Adjustment on account of derocognition of loans	64.93	64.93
Adjustment on account of expected credit loss	(11.77)	38.78
Adjustment due to fair valuation of employee stock options	(375.35)	(280.19)
Fair value change in Investments	32.27	14.78
Reversal of Deferred tax liability on 36(1)(viii)	213.19	107.98
Other adjustments	(1.23)	(2.60)
Net profit after tax as per Ind AS	3,402.66	1,978.19
Other comprehensive income (net of tax)	(78.14)	(63.58)
Total comprehensive income (net of tax) as per Ind AS	3,324.52	1,914.61

Edelweiss – Segment reporting

(INR Crores)

Particulars	Quarter Ended			Half year Ended	
	September 30, 2018 (Unaudited)	June 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)	September 30, 2018 (Unaudited)	September 30, 2017 (Unaudited)
1 Segment revenue [Total income]					
Agency	340.64	355.55	339.48	696.19	656.30
Capital Based	2,111.71	1,968.37	1,530.79	4,080.08	3,175.63
Insurance business	206.42	154.44	159.02	360.86	274.95
Unallocated	13.33	2.28	0.94	15.61	1.97
Total income	2,672.10	2,480.64	2,030.23	5,152.74	4,108.85
2 Segment results [Profit / (Loss) before tax]					
Agency	111.67	116.03	110.54	227.70	199.48
Capital Based	434.04	386.98	245.63	821.02	589.86
Insurance business	(86.53)	(79.80)	(37.57)	(166.33)	(80.78)
Unallocated	-	-	-	-	-
Profit / (Loss) before tax	459.18	423.21	318.60	882.39	708.56
Less:					
(a) Interest	-	-	-	-	-
(b) Unallocated net expenditure	(1.26)	(1.05)	(3.53)	(2.31)	(6.04)
Total Profit before tax	457.92	422.16	315.07	880.08	702.52

Edelweiss – Segment reporting

3 Segment Assets						
Agency	4,382.70	5,358.95	2,888.02	4,382.70	2,888.02	
Capital Based	59,352.30	62,024.15	50,105.82	59,352.30	50,105.82	
Insurance business	3,250.47	3,137.59	2,127.81	3,250.47	2,127.81	
Unallocated	836.49	825.98	642.58	836.49	642.58	
Total assets	67,821.96	71,346.67	55,764.23	67,821.96	55,764.23	
4 Segment Liabilities						
Agency	3,711.07	4,682.26	2,652.32	3,711.07	2,652.32	
Capital Based	53,233.94	56,243.93	45,712.73	53,233.94	45,712.73	
Insurance business	2,150.39	1,949.11	1,444.73	2,150.39	1,444.73	
Unallocated	256.56	244.94	186.37	256.56	186.37	
Total liabilities	59,351.96	63,120.24	49,996.15	59,351.96	49,996.15	
5 Capital employed [Segment assets - Segment liabilities]						
Agency	671.63	676.69	235.70	671.63	235.70	
Capital Based	6,118.36	5,780.22	4,393.09	6,118.36	4,393.09	
Insurance business	1,100.08	1,188.48	683.08	1,100.08	683.08	
Unallocated	579.93	581.04	456.21	579.93	456.21	
Total capital employed	8,470.00	8,226.43	5,768.08	8,470.00	5,768.08	
<p>The Company has made its consolidated segment reporting to meaningfully represent its business lines. Agency includes broking, advisory, product distribution and other fee based businesses; Capital Based includes income from treasury operations, investment income and financing; Insurance business represents life insurance business and general insurance business. Segment data for previous financial period has been reclassified to conform to current financial period's presentation.</p>						

Provision Analysis

Particulars (Rs. mn)	Q2 FY18	Q1 FY19	Q2 FY19	YoY (%)	QoQ (%)	H1 FY18	H1 FY19	YoY (%)	FY18
Gross NPA	57,730.4	74,585.8	77,488.4	34.22%	3.89%	57,730.4	77,488.4	34.22%	73,763.9
Net NPA	16,552.1	21,318.5	22,781.7	37.64%	6.86%	16,552.1	22,781.7	37.64%	21,311.5
Gross NPA (%)	8.06%	8.98%	8.77%	8.81%	-2.34%	8.06%	8.77%	8.81%	9.15%
Net NPA (%)	2.45%	2.74%	2.75%	12.24%	0.36%	2.45%	2.75%	12.24%	2.83%
Coverage Ratio (%)	71.33%	71.42%	70.60%	-1.02%	-1.14%	71.33%	70.60%	-1.02%	71.11%
Standard Assets provision	2,303.6	3,024.6	3,225.4	40.02%	6.64%	2,303.6	3,225.4	40.02%	2,928.4
Standard Assets provision (%)	0.35%	0.40%	0.40%	14.29%	0.00%	0.35%	0.40%	14.29%	0.40%

Particulars (Rs. mn)	Q2 FY18	Q1 FY19	Q2 FY19	YoY (%)	QoQ (%)	H1 FY18	H1 FY19	YoY (%)	FY18
Gross Stage 3	91,909.0	91,573.1	90,924.9	-1.07%	-0.71%	91,909.0	90,924.9	-1.07%	90,842.1
ECL provision-Stage 3	33,009.9	31,178.2	31,131.1	-5.69%	-0.15%	33,009.9	31,131.1	-5.69%	30,953.2
Net Stage 3	58,899.1	60,394.9	59,793.8	1.52%	-1.00%	58,899.1	59,793.8	1.52%	59,888.9
Coverage Ratio (%) Stage 3	35.92%	34.05%	34.24%	-4.67%	0.56%	35.92%	34.24%	-4.67%	34.07%
Gross Stage 1 & 2	772,817.7	918,789.2	961,726.0	24.44%	4.67%	772,817.7	961,726.0	24.44%	876,201.3
ECL provision-Stage 1 & 2	22,797.0	23,413.3	26,042.6	14.24%	11.23%	22,797.0	26,042.6	14.24%	23,650.2
Net Stage 1 & 2	750,020.8	895,376.0	935,683.4	24.75%	4.50%	750,020.8	935,683.4	24.75%	852,551.1
ECL provision (%) Stage 1 & 2	2.95%	2.55%	2.71%	-8.20%	6.26%	2.95%	2.71%	-8.20%	2.70%

STATEMENT OF CHANGES IN EQUITY

Name of the Non-Banking Financial Company.....

Statement of Changes in Equity for the period ended

(Rupees in.....)

A. Equity Share Capital

Balance at the beginning of the reporting period	Changes in equity share capital during the year	Balance at the end of the reporting period
XXX	XXX	XXX

Thank You!

CA. Rammohan N. Bhave

Limca Record Holder on IFRS
FCA, FCMA, ACS, LL.B. (G.),
IFRS – ICAI, Six sigma green belt.
Diploma in IFRS, ACCA, London