



**Shalibhadra**

FINANCE LIMITED

***Fulfilling Dreams***



**Annual Report**  
**2022-23**

# Our Growth Story

Asset under Management

124 crores

Total Income

27.7crores

Net Profit after Tax

8.4 crores

Branches

42

Live customers

1,01,241

Return on Average Net Worth

12.18%

Capital Adequacy Ratio

60.56%

Gross Interest Spread (%)

10.52%

Total assets

137 crores

Net Worth

78.2 crores

EPS

12.73

Dividend %

10%

Total Income/Average  
Portfolio

31.11%

Expense to Avg. Portfolio  
Ratio

7.17%

PAT / Total Income

30.24%

# Inside the Report

## Corporate Overview

01	Our Growth Story
03	Corporate Information
04	Key Performance Indicators
06	The Shalibhadra Advantage
07	Discovering New Geographies
09	Vision & Mission
10	5 years at a glance

## Statutory Reports

11	Directors' Report
18	Secretarial Audit Report
21	Extract of Annual Report
27	Management Discussion & Analysis
29	Corporate Governance Report

## Financial Statements

38	Independent Auditors Report
48	Balance Sheet
49	Statement of Profit & Loss
50	Cash Flow Statement
51	Notes on Financial Statements
65	Schedule to Balance Sheet

## Shareholders Information

68	Notice of Annual General Meeting
----	----------------------------------

# Corporate Information

## Board of Directors

Mr Minesh Doshi	Managing Director
Mr Kamalkant Keswani	Independent Director
Dr. Falguni Doshi	Independent Director
Mr. Vatsal Doshi	Director
Mr. Amit Doshi	Director
Ms. Ayushi Doshi	Director

## Registered Office

3, Kamat Industrial Estate,  
Opp. Siddhi Vinayak Temple,  
396, Veer Savarkar Marg,  
Prabhadevi,  
Mumbai 400 025.

Email: [shalibhadra\\_mum@yahoo.co.in](mailto:shalibhadra_mum@yahoo.co.in)  
Website: [www.shalibhadrafinance.com](http://www.shalibhadrafinance.com)

## Bankers

Bank of Maharashtra  
Bank of Baroda  
State Bank of India  
AU Small Finance Bank

## Auditors

M/s. Vora & Associates

Chartered Accountants  
(Firm Registration Number:  
111612W)

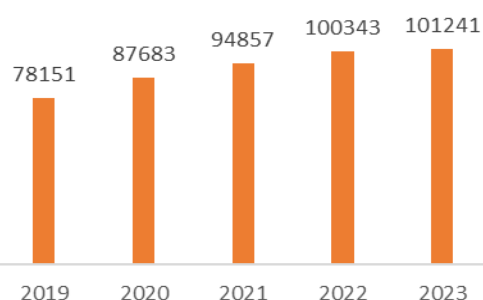
## Share Transfer Service

Link Intime India Pvt. Ltd  
C 101, 247 Park, L.B.S. Marg,  
Vikhroli (West),  
Mumbai, Maharashtra, 400083

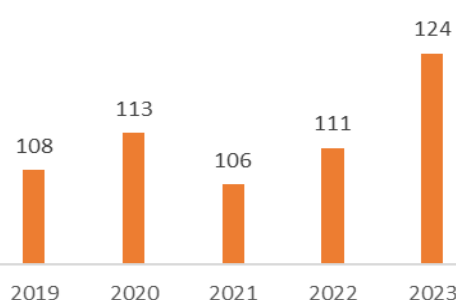
## Key Performance Indicators

During FY 22-23, Total Income was 27.7 crores and Net profit after Tax was 8.4 crores. Company continued to maintain a high capital adequacy of about 60.56% as against the mandatory regulatory requirement of 15%.

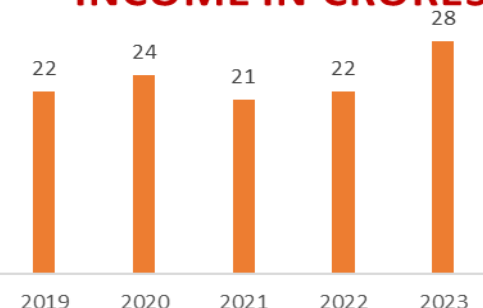
### LIVE CUSTOMERS



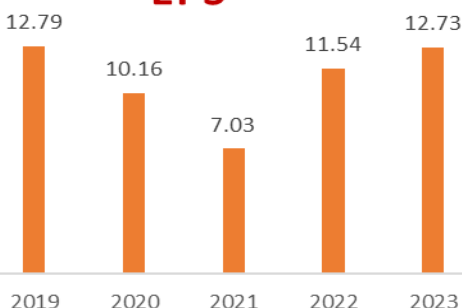
### AUM IN CRORES



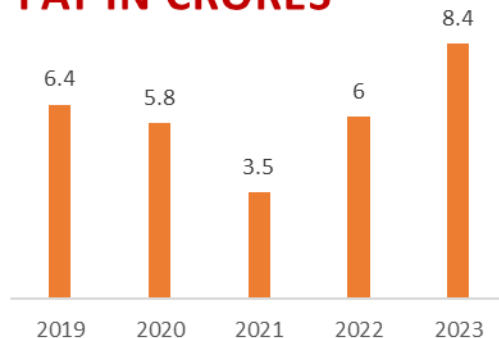
### INCOME IN CRORES



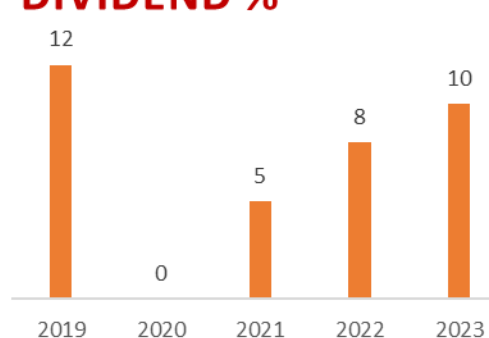
### EPS



### PAT IN CRORES



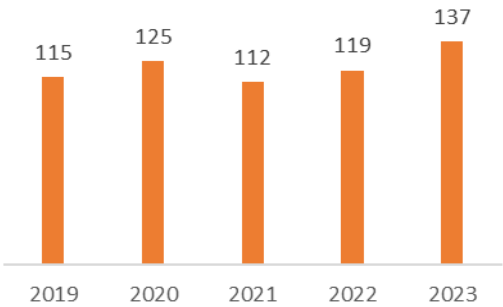
### DIVIDEND %



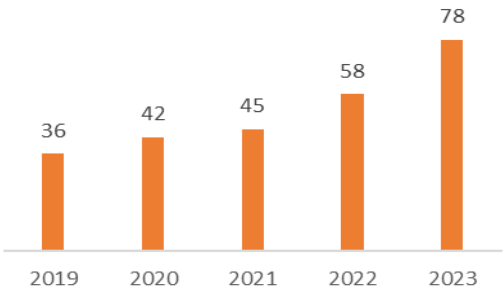


During FY 22-23, the portfolio reached 124 crores mark. Gross Interest spread was maintained at 10.52% and Return on Average Net worth at 12.18%

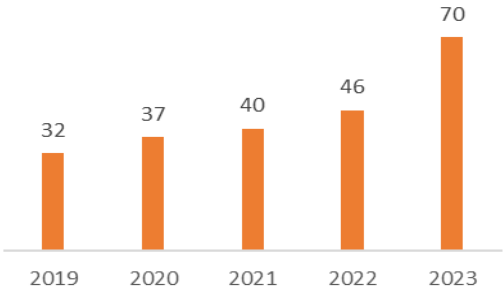
TOTAL ASSETS IN CRS



NET WORTH IN CRS



RESERVES IN CRS



# The Shalibhadra Advantage

<p><b>Unique business model</b></p> 	<p><b>Quick disbursement</b></p> 	<p><b>Robust Credit assessment</b></p> 
<p><b>Focus on “Difficult to reach areas”</b></p> 	<p><b>Sufficient capital adequacy</b></p> 	<p><b>Leveraging technology</b></p> 
<p><b>Flexible repayment options</b></p> 	<p><b>100% cashless disbursements</b></p> 	<p><b>Strong workforce</b></p> 

## Discovering new geographies

With a network of 42 branches, we currently serve a total of 33 districts in the states of Gujarat, Maharashtra & Madhya Pradesh. Such wide rural presence has enabled us to cater the diverse financial needs of our customers.

In FY 23-24, company is considering expansion into the state of Rajasthan.

### Gujarat

- Ahwa
- Anand
- Bardoli
- Bharuch
- Botad
- Dabhoi
- Dahod
- Halol
- Himmatnagar
- Junagadh
- Mehsana
- Nadiad
- Navsari
- Rajpkot
- Rajpipla
- Surat
- Vadodara
- Valsad
- Vapi

### Maharashtra

- Ahmednagar
- Alibaug
- Boisar
- Dhule
- Jalgaon
- Kolhapur
- Mahad
- Malegaon
- Nandurbar
- Nashik
- Ratnagiri
- Sangamner
- Sangli
- Satara
- Shahapur
- Surgana

### Madhya Pradesh

- Burhanpur
- Dewas
- Harda
- Khandva
- Khargone
- Ratlam
- Ujjain





Easy and fast appraisal and disbursements makes Shalibhadra the preferred choice of its customers



Live customers

1,01,241

Growth in customer base

0.89%

## OUR VISION

To cater to the diverse financial needs of rural India

## OUR MISSION

To become leading NBFC serving rural & semi urban areas of western India by creating a sustainable & innovative business model meeting the needs of all our stakeholders