



NABKISAN Finance Limited

Guidelines for Empanelment of Consultants for preparation of financial statements under Ind AS

1. Background

NABKISAN Finance Limited, a subsidiary of NABARD engages in the non banking finance business and its networth has exceeded Rs. 250 crore as on 31.03.2020 and hence, Indian Accounting Standards became applicable for preparing the Financial Statements from FY 2020 - 21.

2. Scope of work

- To migrate the balances of Financial Instruments (Financial Assets and Liabilities) from IGAAP to INDAS for the financial year 2023-24.
- Classification of levels of financial instruments for the financial year 2023-24.
- Calculation of “Probability of Default rates” in consultation with the management based on the historical trend of product-wise portfolio.
- To provide “Expected Credit Loss” calculation and provisions thereof for the financial year 2023-24.
- To prepare cash-flow statements under INDAS for the financial year 2023-24.
- To provide disclosure for the financial statements for the financial year 2023-24.
- Preparation of INDAS financial statements for the year 2023-24 along with quarterly financial statements for the financial year 2023-24 along with comparative figures.
- To provide reconciliation of Equity component as per INDAS financial statements for the current financial year along with comparatives.

3. Timelines and deliverables

- The INDAS quarterly financial statements shall be delivered within a period of 7 working days from the date of receipt of information requirements and the Annual financial statements for the year ended 31.03.2024 under IND AS shall be delivered within 2 weeks from the date of receipt of information requirements

4. Other conditions

- The last date for submission of application is 09th June 2023.
- Empanelment of consultants shall be at the sole discretion of NABKISAN
- The empanelment shall be valid for a period of 3 years.
- The performance of the consultant is found to be unsatisfactory, NABKISAN reserves right to dis-empanelment the consultant before the validity period
- The Consultant shall maintain the confidentiality of the Client’s information and shall not disclose or use it for any purpose other than the Client’s engagement

5. Application procedure

- Interested consultants may download the application form from our website (www.nabkisan.org) and submit the same with complete details to <finance@nabkisan.org> and <it@nabkisan.org>.