

FINVENT FINANCE AND INVESTMENTS LIMITED
BALANCE SHEET AS AT 31 MARCH, 2019

(In Rs.)

	Note	As at 31 Mar 19	As at 31 Mar 18
I. EQUITY AND LIABILITIES			
Shareholder's Funds			
Share Capital	3.01	6 08 52 520	5 70 68 520
Reserves and Surplus	3.02	2 18 87 144	1 83 16 356
		8 27 39 664	7 53 84 876
Non-Current Liabilities			
Long Term Borrowings	3.03	4 60 91 793	2 86 98 340
Other Long Term Borrowings	3.04	2 97 889	86 011
		4 63 89 682	2 87 84 351
Current Liabilities			
Short Term Borrowings	3.05	27 23 15 967	35 53 99 949
Other Current Liabilities	3.06	17 50 52 158	13 10 87 050
Short Term Provisions	3.07	1 23 94 051	85 00 612
		45 97 62 176	49 49 87 611
Total Equities and Liabilities		58 88 91 522	59 91 56 838
II. ASSETS			
Non-Current Assets			
Fixed Assets			
Property, Plant and Equipments	3.08	1 14 51 605	1 28 68 002
Intangible Assets	3.09	13 15 208	7 16 981
Intangible Assets (Under development)	3.10	30 000	30 000
		1 27 96 813	1 36 14 983
Deferred Tax Asset (Net)	3.11	30 28 500	19 72 100
Long Term Receivables from Financing Activities	3.12	55 05 921	96 86 653
Long Term Loans and Advances	3.13	4 52 102	4 52 102
		89 86 523	1 21 10 855
Current Assets			
Cash and Cash Equivalents	3.14	27 89 026	43 36 084
Short Term Receivables from Financing Activities	3.15	54 13 57 616	52 42 93 725
Short Term Loans and Advances	3.16	2 06 80 073	4 26 68 975
Other Current Assets	3.17	22 81 471	21 32 216
		56 71 08 186	57 34 31 000
Total Assets		58 88 91 522	59 91 56 838

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS 1 to 11

Note: The notes referred to above form an integral part of the Balance Sheet

As per our report of even date attached

For K.VENKATACHALAM AIYER & CO

CHARTERED ACCOUNTANTS

Firm Regn No: 004610 S

UDIN:

For and on Behalf of the Board of Directors of

FINVENT FINANCE AND INVESTMENTS LTD

CA VISHNU MOHAN

Partner

Membership No: 232723

P T ABRAHAM

Chairman and Managing Director

Place : Kottayam

Date : 10-07-2019

GEORGE MATHEW

Director

AMAL ABRAHAM

Director

FINVENT FINANCE AND INVESTMENTS LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH, 2019

(In Rs.)

	Note	Year Ended 31 Mar 19	Year Ended 31 Mar 19
Revenue			
Revenue From Operations	3.18	14 32 25 976	11 99 72 641
Other Income	3.19	10 77 604	7 95 963
Total Revenue (I)		14 43 03 580	12 07 68 604
Expenses			
Employee Benefit Expenses	3.20	3 79 93 684	2 53 09 055
Finance Costs	3.21	7 26 29 881	6 10 72 637
Depreciation and Amortization Expense	3.08 to 3.10	29 49 291	26 12 987
Administrative and Other Expenses	3.22	2 20 42 050	2 33 93 684
Provisions and Write Offs	3.23	52 25 818	49 95 687
Total Expenses (II)		14 08 40 724	11 73 84 050
Profit Before Tax		34 62 856	33 84 554
Tax Expenses			
Current Tax		17 90 000	21 40 000
Deferred Tax		(10 56 400)	(11 78 400)
Income Tax Adjustment of Earlier Years		1 04 468	1 04 506
Total Tax Expenses		8 38 068	10 66 106
Profit After Tax		26 24 788	23 18 448
Earning per equity share of Rs.10 each Basic and Diluted (in Rs.)	7	0.44	0.42

SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS 1 to 11

Note: The notes referred to above form an integral part of the Statement of Profit and Loss

As per our report of even date attached
For K.VENKATACHALAM AIYER & CO
 CHARTERED ACCOUNTANTS
 Firm Regn No: 004610 S
 UDIN:

**For and on Behalf of the Board of Directors of
 FINVENT FINANCE AND INVESTMENTS LTD**

CA VISHNU MOHAN
 Partner
 Membership No: 232723

P T ABRAHAM
 Chairman and Managing Director

Place : Kottayam
 Date : 10-07-2019

GEORGE MATHEW
 Director

AMAL ABRAHAM
 Director

FINVENT FINANCE AND INVESTMENTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2019

Particulars	Year Ended	
	31 Mar 19	31 Mar 18
<u>CASH FLOW FROM OPERATING ACTIVITIES</u>		
Net Profit before tax	34 62 856	33 84 554
Adjustments For:-		
Depreciation	29 49 291	26 12 987
Provision Against Non - Performing Assets	35 60 000	45 26 000
Provisions On Standard Assets	10 000	3 10 000
Provision Others	(1 06 597)	55 000
Loss on Sale of Fixed Assets	11 368	
	64 24 061	75 03 987
Operating Profit before charges to Operating Assets and Liabilities	98 86 918	1 08 88 541
Net (Increase) / Decrease In Operating Assets:-		
Long Term Receivables From Financing Activities	41 80 732	(67 82 783)
Short Term Loans And Advances	2 19 88 902	(3 51 32 095)
Short Term Receivables From Financing Activities	(1 69 57 295)	(12 31 87 982)
Other Current Assets	(1 49 255)	(16 33 267)
	90 63 084	(16 67 36 127)
Net Increase/ (Decrease) In Operating Liabilities-		
Other Current Liabilities	(1 53 69 846)	1 51 46 638
	(1 53 69 846)	1 51 46 638
Net changes in Working Capital	(63 06 762)	(15 15 89 489)
Cash Generated from Operating Activities	35 80 155	(14 07 00 948)
Direct Taxes Paid	(15 71 028)	(25 73 889)
Net cash (used in) Operating Activities (A)	20 09 127	(14 32 74 837)
<u>CASH FLOW FROM INVESTING ACTIVITIES</u>		
Purchase Of Fixed Assets including Capital Advance	(21 57 487)	(71 24 197)
Sale/Transfer of Fixed Assets	15 000	-
Net cash (used in) Investing Activities (B)	(21 42 487)	(71 24 197)
<u>CASH FLOW FROM FINANCING ACTIVITIES</u>		
Proceeds from Equity Share Allotment	47 30 000	50 00 000
Increase In Debentures	5 17 60 795	5 95 75 793
Increase In Secured Borrowings	(6 72 63 803)	12 53 57 202
Increase In Unsecured Borrowings	93 59 310	(3 43 62 407)
Interim Dividend Paid (including dividend distribution tax)		(22 63 604)
Net cash generated from Financing Activities(C)	(14 13 698)	15 33 06 984

Particulars	Year Ended	
	31 Mar 19	31 Mar 18
Net Increase/(Decrease) In Cash And Cash Equivalents (A+B+C)	(15 47 058)	29 07 949
Cash And Cash Equivalents At The Beginning Of The Year	43 36 084	14 28 135
Cash And Cash Equivalents At The End Of The Year	<u>27 89 026</u>	<u>43 36 084</u>
<u>COMPONENTS OF CASH AND CASH EQUIVALENTS</u>		
Cash In Hand	18 40 815	15 92 641
Balances With Banks In Current Account	9 48 211	27 43 443
	<u>27 89 026</u>	<u>43 36 084</u>

1. The cash flow statement has been prepared under the "Indirect Method" as set out in Accounting Standard 3, "Cash Flow Statements" issued by the Institute of Chartered Accountants of India.

2. Previous year's figures have been regrouped/restated wherever necessary.

As per our report of even date attached
For K.VENKATACHALAM AIYER & CO
 CHARTERED ACCOUNTANTS
 Firm Regn No: 004610 S
 UDIN:

For and on Behalf of the Board of Directors of
FINVENT FINANCE AND INVESTMENTS LTD

CA VISHNU MOHAN
 Partner
 Membership No: 232723

P T ABRAHAM
 Chairman and Managing Director

Place : Kottayam
 Date : 10-07-2019

GEORGE MATHEW AMAL ABRAHAM
 Director Director

3 NOTES ON ACCOUNTS FOR THE YEAR ENDED 31 MARCH, 2019

SHAREHOLDERS FUNDS

3.01 SHARE CAPITAL

The Authorized, Issued, Subscribed and Fully paid-up share capital comprises of equity shares having a par value of Rs.10 each as follows

(In Rs.)

Particulars	As at	
	31 Mar 19	31 Mar 18
Authorized		
75,00,000 equity shares of Rs. 10 par value	7 50 00 000	7 50 00 000
Issued		
74,90,412 equity shares of Rs.10 par value	7 49 04 120	7 49 04 120
Subscribed and Paid up		
60,85,252 equity shares of Rs.10 par value	6 08 52 520	5 70 68 520
	<u>6 08 52 520</u>	<u>5 70 68 520</u>

Reconciliation of the number of equity shares outstanding and the amount of share capital as at 31st March 2019 and 31st March 2018 is set out below :

Particulars	As at 31st March 2019		As at 31st March 2018	
	No. of shares	Amount (Rs.)	No. of shares	Amount (Rs.)
At the beginning of the year	57 06 852	5 70 68 520	53 06 852	5 30 68 520
Add: Issue of shares during the year	3 78 400	37 84 000	4 00 000	40 00 000
At the end of the year	60 85 252	6 08 52 520	57 06 852	5 70 68 520

Shareholders holdings more than 5% of the shares in the Company

Particulars	Number of Equity Shares				Amount(Rs.)	
	As at		As at		As at	As at
	31 Mar 19	%	31 Mar 18	%	31 Mar 19	31 Mar 18
P T Abraham	9 64 964	15.86%	9 64 964	16.91%	96 49 640	96 49 640
Amal Abraham	9 16 866	15.07%	9 16 866	16.07%	91 68 660	91 68 660
Sam V Stephen	5 16 666	8.49%	5 16 666	9.05%	51 66 660	51 66 660
Total	23 98 496		23 98 496		2 39 84 960	2 39 84 960

Rights, preferences and restrictions attached to shares

The Company has only one class of Equity Shares having par value of Rs.10 each. Each share holder is eligible for one vote per share held.

In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive balance if any of the remaining assets of the Company, after distribution of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

During the year ,the Company (on 12th June 2018) allotted 3,78,400 equity shares of Rs.10/- each at an price of Rs.12.50 per equity share including a premium of Rs.2.50/- per share.

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

3.02 RESERVES AND SURPLUS

Particulars	As at 31 Mar 19
Securities Premium Account	
At the beginning of the year	64 30 314
Add: Additions on shares issued during the year	9 46 000
At the end of the year	73 76 314
Statutory Reserve	
(As per Section 45-IC of the Reserve Bank of India Act, 1934)	
At the beginning of the year	38 76 000
Add: Transfer from Surplus in the Statement of Profit and Loss	5 30 000
At the end of the year	44 06 000
General Reserve	
At the beginning of the year	10 00 000
Add: Transfer from Surplus in the Statement of Profit and Loss	-
At the end of the year	10 00 000
Surplus in the Statement of Profit & Loss	
At the beginning of the year	70 10 042
Add: Profit for the year	26 24 788
Total	96 34 830
Less: Appropriations	
Transfer to Statutory Reserve as per Reserve Bank Of India Act, 1934	(5 30 000)
Dividend;	
Interim Dividend	-
Dividend Tax	-
Total	(5 30 000)
At the end of the year	91 04 830
Total	2 18 87 144

3.03 LONG TERM BORROWINGS

Particulars	As at 31 Mar 19
Secured	
Term Loan from South Indian Bank	12 96 000
Non-Convertible Debentures	21 00 000
ICICI Bank Vehicle Loan	2 68 086
DBFS Finance and Leasing India Limited	1 23 87 707
Unsecured	
Subordinated Debt	3 00 40 000
Total	4 60 91 793

Term Loan from South Indian Bank

Security

The Term Loan obtained from South Indian Bank amounting to Rs. 1,47,08,000/- has been personally guaranteed by people, namely P T Abraham, Amal Abraham, George Mathew, Johny Joy, Jose T John, Sam V S, George Mathew Binu Stephen and Biju Stephen.

A.Primary Security -

(i) Long term performing assets/receivables not older than 30 months.

B.Collateral Security -

(i). Equitable Mortgage by deposit of title deeds of 49.2 ares of vacant land under Re Sy No 173/3 & 173/12 of Kottayam Taluk in the name of Director Mr Sam V S.

(ii). Equitable Mortgage by deposit of title deeds of 40.47 ares of land in Re Sy No 615/4-2 of Kothanalloor Village, Kottayam District in the name of Mr. George Mathew.

(iii) Equitable Mortgage of 31.80 ares of land with residential building in Re Sy No 265/3 and 265/4,Veliyannoor Vill Taluk, Kottayam District in the name of Biju Stephen and Binu Stephen.

(iv) Equitable Mortgage of 7.84 ares of land with residential building at Re Sy No 137/4, 137/5, 137/54, Perumal Kottayam Taluk in the name of P T Abraham

Period

Name of the Bank	Account No	Period for R
South Indian Bank - Term Loan	0037652000001535	60 Equivated mont
South Indian Bank - Term Loan	0037652000001603	84 Equivated mont

Rate of interest as on the Balance Sheet Date

Name of the Bank	Account No	Rate of Ir
South Indian Bank - Term Loan	0037652000001535	11.20
South Indian Bank - Term Loan	0037652000001603	11.20

Maturity of Term Loan from South Indian Bank

	For the Financial Year 2018-19			For the Financial Year 2019-20	
	Current	Non-Current	Total	Current	Non-Current
South Indian Bank	1 34 12 000	12 96 000	1 47 08 000	2 04 20 000	34 44 000
Total	1 34 12 000	12 96 000	1 47 08 000	2 04 20 000	34 44 000

The above mentioned Term Loans do not include the loan of Rs 1,34,26,804/- (Balance Outstanding as on 31.03.2019 against the sellout of Receivables from Financing Activities in favour of Muthoot Capital Services Limited.

Secured Term Loans from South Indian Bank grouped as under:

Particulars	Reference Note No	As at
		31 Mar 19
Term Loans from South Indian Bank	3.03	12 96 000
Current Maturities of Term Loans from South Indian Bank	3.06	1 34 12 000
Total		1 47 08 000

2. Debentures

The Company has issued Redeemable Non-Convertible Debentures on Private Placement basis in various series. The debentures issued under each series have a repayment period depending on the scheme it falls under. The debentures are for a period of 1 to 5 years, depending on the schemes. The schemes range from Monthly, Annual and Maturity Interest rate of interest range from 12.00% to 15.00% per annum.

Security of debentures - Hypothecation of future receivables which shall include receivables against gold loans and other loans given by the company

Maturity Pattern of Debentures

Interest Rate % per annum	For the Financial Year 2018-19			For the Financial Year 2019-20	
	Current *	Non-Current	Total	Current	Non-Current
>12 - 15	15 44 54 000	21 00 000	15 65 54 000	10 50 66 000	7 00 000
Total	15 44 54 000	21 00 000	15 65 54 000	10 50 66 000	7 00 000

* includes Unsecured debentures of Rs.3,00,00,000/- shown in note 3.05

Secured Non Convertible Debentures grouped as under:

Particulars	Reference Note No	As at 31 Mar 19
Non-Current Portion of Non-Convertible Debenture (Secured)	3.03	21 00 000
Current Portion of Non-Convertible Debenture (Unsecured)	3.05	3 00 00 000
Current Portion of Non-Convertible Debenture - Not Due (Secured)	3.06	12 44 54 000
Current Portion of Non-Convertible Debenture - Due (Secured)	3.06	-
Total		15 65 54 000

3. Vehicle Loan from ICICI

The company has availed vehicle loan from ICICI Bank on which the company pays interest at 8.10% per annum. The balance outstanding as on March 31,2019 was Rs.15,05,691/-.

Security for Vehicle Loan :

Toyota Innova Crysta 2.8Zx-7s purchased in the name of P T Abraham, Managing Director, Finvent Finance and Investments

Vehicle Loan from ICICI Bank grouped as under:

Particulars	Reference Note No	As at 31 Mar 19
Non Current Portion of Vehicle Loan	3.03	2 68 086
Current Portion of Vehicle Loan	3.06	12 37 605
Total		15 05 691

4. Loan from DBFS Finance and Leasing India Limited

The company has availed vehicle loan from DBFS Finance and Leasing India Limited on which the company pays interest at 8.10% per annum. This loan has been personally guaranteed by all 6 directors of the company and also the owner of the property given as collateral security for the loan namely P T Abraham, Amal Abraham, George Mathew, Johny Joy, Jose T John Bessy Joy. The balance outstanding as on March 31,2019 was Rs.2,85,83,253/-.

A.Primary Security -

Hypothecation of Receivables (Less than 90 days specifically earmarked as security for the proposed loan) with a security margin of 125% at any point of time throughout the tenure of the facility.

B.Collateral Security -

Equitable Mortgage by deposit of title deed of 81.95 cents (33.18 Ares) of Land and 2 storied house building measuring 1000 sq. ft. in Re-Sy No.388/11, Block No.15, Kidangoor Village, Meenachil Taluk, Kottayam district valued at Rs.362.67 in the name of P T Abraham and Johny Joy

Particulars	Reference Note No	As at 31 Mar 19
Non Current Portion	3.03	1 23 87 707
Current Portion of Loan from DBFS Finance and Leasing India Limited	3.06	1 61 95 546
Total		2 85 83 253

5. Subordinated Debts

The Company has also accepted subordinated debts from public under three schemes, namely Monthly, Annual and M interest payment with interest rate of 14%. The maturity period of the loan is 63 months. The subordinated debts issu scheme will be repaid only on maturity.

Maturity Pattern of Subordinated Debts

Interest Rate % per annum	For the Financial Year 2018-19			For the Financial Year 20	
	Current	Non-Current	Total	Current	Non-Current
14	-	3 00 40 000	3 00 40 000	-	2 38 40 000
Total	-	3 00 40 000	3 00 40 000	-	2 38 40 000

Unsecured Subordinated Debts grouped as under:

Particulars	Reference Note No	As at 31 Mar 19
Non-Current Portion of Subordinated Debt	3.03	3 00 40 000
Total		3 00 40 000

3.04 OTHER LONG TERM BORROWINGS

Particulars	As at 31 Mar 19
Secured	
Interest Accrued But not Due on Non-Current portion of Debenture	98 590
Unsecured	
Interest Accrued But not Due on Non-Current portion of Sub Debt	1 99 299
Total	2 97 889

Current portion of interest accrued on the above borrowings amounting to Rs.22,89,147/- is shown in Note No. 3.0 Current Liabilities (March 31, 2018: Rs.16,25,739/-)

3.05 SHORT TERM BORROWINGS

Particulars	As at 31 Mar 19
Secured Loans	
South Indian Bank - Cash Credit Open Loan	12 66 76 398
Muthoot Capital Services Limited - Term Loan	6 75 00 001
Shriram Transport Finance Company - Term Loan	3 17 24 566
Unsecured Loans	
Sree Gokulam Chits and Finance Company Private Limited	34 15 002
Loans from Directors	-
Debentures	3 00 00 000
Muthoot Capital Services Limited	1 30 00 000
Total	27 23 15 967

1. CASH CREDIT OPEN LOAN FROM SOUTH INDIAN BANK

The Cash Credit Open Loan obtained from South Indian Bank amounting to Rs. 12,66,76,398/- has been personally the following people, namely P T Abraham, Amal Abraham, George Mathew, Johny Joy, Jose T John, Sam V S, C (share holder), Binu Stephen and Biju Stephen.

Security of the Cash Credit Open Loan from South Indian Bank

A.Primary Security -

(i) Hypothecation of entire current assets of the company (present and future) including short term receivables

B.Collateral Security -

(i). Equitable Mortgage by deposit of title deeds of 49.2 ares of vacant land under Re Sy No 173/3 & 173/12 of Kottayam Taluk in the name of Director Mr Sam V S.

(ii). Equitable Mortgage by deposit of title deeds of 40.47 ares of land under Sy No 615/4-2 of Kothanalloor Village, Kottayam District in the name of Mr. George Mathew.

(iii) Equitable Mortgage of 31.80 ares of land with residential building in Re Sy No 265/3 and 265/4,Veliyannoor Vill Taluk, Kottayam District in the name of Biju Stephen and Binu Stephen.

(iv) Equitable Mortgage of 7.84 ares of land with residential building at Re Sy No 137/4, 137/5, 137/54, Perumal Kottayam Taluk in the name of P T Abraham

Period

Name of the Bank	Period for R
South Indian Bank -CCOL	12 mo

Rate of interest as on the Balance Sheet Date

Name of the Bank	Rate of Ir
South Indian Bank -CCOL	12.0

2. Term Loan from Muthoot Capital Services Limited

The company has availed secured term loan from Muthoot Capital Services Limited . The company pays interest at 1 per annum. The balance outstanding as on March 31,2019 was Rs.6,75,00,001/- (March 31, 2018: Rs.13,58,25,665/-).

Security of the Term Loan from Muthoot Capital Services Limited

A.Primary Security -

(i) Hypothecation of future receivables created from on lending of two wheeler loans

B.Collateral Security -

1. Post dated Cheques for the entire repayment

2. Personal Guarantee of the following Directors :

- i) Mr. P.T Abraham
- ii) Mr. Amal Abraham
- iii) Mr. George Mathew
- iv) Mr. Pious John

3. Equitable Mortgage by deposit of title deeds of 29.64 cents of landed property in the name of Pious John (Term Lo

Period

Name of the Financial Institution	Period for R
Muthoot Capital Services Limited - Term Loan 2	30 Mo
Muthoot Capital Services Limited - Term Loan 3	36 Mo
Muthoot Capital Services Limited - Term Loan 4	36 Mo
Muthoot Capital Services Limited - Term Loan 5	36 Mo
Muthoot Capital Services Limited - Term Loan 6	24 Mo

Rate of interest as on the Balance Sheet Date

Name of the Financial Institution	Rate of Ir
Muthoot Capital Services Limited - Term Loan 2	15.0
Muthoot Capital Services Limited - Term Loan 3	15.0
Muthoot Capital Services Limited - Term Loan 4	15.0
Muthoot Capital Services Limited - Term Loan 5	15.0
Muthoot Capital Services Limited - Term Loan 6	15.0

3. Term Loan from Shriram Transport Finance Company Limited

The company has availed secured term loan from Shriram Transport Finance Company Limited . The company pays and 15.5% per annum. The balance outstanding as on March 31, 2019 was Rs.3,17,24,566/- (March 31, 2018: Rs.4,65,

Security for the Term Loan from Shriram Transport Finance Company Limited

A.Primary Security -

- (i) Hypothecation of specific receivables/ Pool of Assets
- (ii) Security coverage should be 125% of Standard Assets

Period

Name of the Financial Institution	Period for R
Shriram Transport Finance Company Limited - Term Loan 1	36 Mo
Shriram Transport Finance Company Limited - Term Loan 2	36 Mo

Rate of interest as on the Balance Sheet Date

Name of the Financial Institution	Rate of Ir
Shriram Transport Finance Company Limited - Term Loan 1	15.0%
Shriram Transport Finance Company Limited - Term Loan 2	15.5%

4. Loan From Directors

The company has entered into transactions involving receipts and re-payments of different amounts with the directors of the company. The balance outstanding as on March 31, 2019 was Rs.Nil (March 31, 2018: Rs.20,949/-).The rate of interest charged is at the rate of 12% per annum. However, during the year the company has also received interest free advances from directors which were repaid subsequently.

5. Unsecured Loans From Muthoot Capital Services Limited

During the year, the company has availed unsecured loans from Muthoot Capital Services Limited . The company pays between 21% to 25% per annum. The balance outstanding as on March 31,2019 was Rs. 1,30,00,000/-(March 31,2018: Rs.97,22,232/-).

3.06 OTHER CURRENT LIABILITIES

Particulars	As at 31 Mar 19
Current maturities of Long Term Debt	
Term Loan from South Indian Bank (Secured)	1 34 12 000
Non Convertible Debenture - Due (Secured)	-
Non Convertible Debenture - Not Due (Secured)	12 44 54 000
ICICI Bank - Vehicle Loan	12 37 605
Doha Finance and Leasing India Limited	1 61 95 546
Interest accrued on Borrowings	
Debenture	22 89 147
Sub Debt	-
NBFC / Finance Companies	10 08 937
Term Loan from South Indian Bank	1 45 299
Other Payables	
Withholding Taxes	4 39 099
Dealer Balances	93 65 233
Creditors for Expenses*	26 49 768
Statutory Dues	8 40 958
Other Current Liabilities	30 14 566
Total	17 50 52 158

* Creditors for Expenses of Rs 26,49,768/- includes an amount of Rs.71,946/- (31 March, 2018 :Rs.1,24,821/-) payable to Parties

3.07 SHORT TERM PROVISIONS

Particulars	As at 31 Mar 19
Provision for tax (Net of Advance tax) *	4 88 051
Contingency provisions against standard assets -made @0.25% of the outstanding Standard Assets	12 90 000
Provision For Non Performing Assets	1 06 16 000
Total	<u>1 23 94 051</u>

* Provision for Income Tax represents the tax provision remaining as on the balance sheet date after setting off the tax paid during the year against the tax due for the assessment year 2019-20

(In Rs.)
at
31 Mar 18

54 30 314
10 00 000
64 30 314

34 06 000
4 70 000
38 76 000

10 00 000
-
10 00 000

74 25 198
23 18 448
97 43 646

(4 70 000)

(18 80 731)
(3 82 873)
(27 33 604)
70 10 042
1 83 16 356

(In Rs.)
at
31 Mar 18

34 44 000
7 00 000
7 14 340
-

2 38 40 000
2 86 98 340

y the following
(share holder),

Peroor Village,

Vaikom Taluk,

age, Meenachil

baikad Village,

epayment

thly Instalments

thly Instalments

nterest

0%

0%

(In Rs.)

017-18

Total

2 38 64 000

2 38 64 000

Rs.20,69,677-)

(In Rs.)

at

31 Mar 18

34 44 000

2 04 20 000

2 38 64 000

The debentures

repaid within a

Payment. The

id two wheeler

<i>(In Rs.)</i>
2017-18
Total
10 57 66 000
10 57 66 000

<i>(In Rs.)</i>
at
31 Mar 18
7 00 000
3 00 00 000
7 49 85 000
81 000
10 57 66 000

Balance

Company Limited

<i>(In Rs.)</i>
at
31 Mar 18
7 14 340
11 41 605
18 55 945

Interest at 14% per annum on the property of the company, Sam V S and

Security cover of

Area of 3580 sq. ft. of the property of Bessy

<i>(In Rs.)</i>
at
31 Mar 18
-
-
-

aturity
ed under each

<u>017-18</u>
Total
<u>2 38 40 000</u>
<u><u>2 38 40 000</u></u>

(In Rs.)

at
31 Mar 18
<u>2 38 40 000</u>
<u>2 38 40 000</u>

(In Rs.)

at
31 Mar 18
48 652
37 359
<u>86 011</u>

06 under Other

(In Rs.)

at
31 Mar 18
13 32 74 958
13 58 25 665
4 65 56 145
-
20 949
3 00 00 000
97 22 232
<u>35 53 99 949</u>

guaranteed by
George Mathew

Peroor Village,

Vaikom Taluk,

age, Meenachil

baikad Village,

epayment

nths

nterest

0%

the rate of 15%

an 2).

epayment

nths

nths

nths

nths

nths

nterest

0%

0%

0%

0%

0%

interest at 15%
56,145/-).

repayment
months
months

interest
0%
0%

Directors of the
interest normally
loans from the

Company pays interest
March 31, 2018:

(In Rs.)

<u>at</u>	<u>31 Mar 18</u>
	2 04 20 000
	81 000
	7 49 85 000
	11 41 605
	-
	13 66 290
	2 59 449
	10 49 124
	-
	7 69 140
	2 82 81 393
	5 61 876
	10 26 254
	11 45 919
	<u>13 10 87 050</u>

able to Related

(In Rs.)

at

31 Mar 18

1 64 612

12 80 000

70 56 000

85 00 612

re advance tax

PROPERTY, PLANT & EQUIPMENT

3.08 - TANGIBLE ASSETS

(in Rs.)

Description	Gross Block			Depreciation				Net Block		
	As at April 1, 2018	Additions during the year	Disposal during the year	As at March 31, 2019	As at April 1, 2018	For the year	Adjustments	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Furniture And Fixtures	88 79 907	5 52 530	-	94 32 437	22 36 517	8 80 685	-	31 17 203	63 15 234	66 43 390
Office Equipment	39 99 052	1 34 363	-	41 33 415	17 39 674	7 59 004	-	24 98 678	16 34 737	22 59 377
Vehicles	27 41 644	55 000	44 986	27 51 658	1 25 228	3 25 365	- 18 618	4 31 975	23 19 683	26 16 416
Computer & Accessories	38 40 390	2 13 253	-	40 53 642	26 42 509	5 96 910	-	32 39 419	8 14 223	11 97 880
Servers	3 30 000	2 93 545	-	6 23 545	1 79 060	76 756	-	2 55 816	3 67 728	1 50 940
Total	1 97 90 992	12 48 690	44 986	2 09 94 697	69 22 990	26 38 720	- 18 618	95 43 091	1 14 51 605	1 28 68 002

3.09 - INTANGIBLE ASSETS

(in Rs.)

Description	Gross Block			Depreciation				Net Block		
	As at April 1, 2018	Additions during the year	Disposal during the year	As at March 31, 2019	As at April 1, 2018	For the year	Adjustments	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Image	30 084	-	-	30 084	28 580	-	-	28 580	1 504	1 504
Software	8 22 155	9 08 797	-	17 30 952	1 06 678	3 10 571	-	4 17 248	13 13 704	7 15 477
Total	8 52 239	9 08 797	-	17 61 036	1 35 258	3 10 571	-	4 45 828	13 15 208	7 16 981

3.10 - INTANGIBLE ASSETS (UNDER DEVELOPMENT)

(in Rs.)

Description	Gross Block			Depreciation				Net Block		
	As at April 1, 2018	Additions during the year	Disposal during the year	As at March 31, 2019	As at April 1, 2018	For the year	Adjustments	As at March 31, 2019	As at March 31, 2019	As at March 31, 2018
Trademarks	30 000	-	-	30 000	-	-	-	-	30 000	30 000
Total	30 000	-	-	30 000	-	-	-	-	30 000	30 000
Grand Total	2 06 73 231	21 57 487	44 986	2 27 85 733	70 58 247	29 49 291	- 18 618	99 88 920	1 27 96 813	1 36 14 984

Pursuant to the enactment of Companies Act 2013, the Company has applied the estimated useful life as specified in Schedule II of the said Act to provide for depreciation. Accordingly, the unamortised carrying value is depreciated over the revised / remaining useful lives.

3.11 DEFERRED TAX ASSET (Net)

Particulars	As at 31 Mar 19
Provision for NPA and Others	30 01 700
Preliminary Expenses charged off to the Statement of Profit and Loss, but allowed as expense under tax laws in 5 years	10 800
Impact of Difference between Tax depreciation and depreciation charged for Financial Reporting	16 000
Total	30 28 500

Deferred tax asset and deferred tax liabilities have been offset wherever the Company has legally enforceable current tax assets against current tax liabilities and the deferred tax assets and deferred tax liabilities relating to the authority.

3.12 LONG TERM RECEIVABLES FROM FINANCING ACTIVITIES

Particulars	As at 31 Mar 19
Secured, considered good unless otherwise stated Hypothecation Loan	55 05 921
Total	55 05 921

The summary of the receivables from Hypothecation Loan appear in the financial statements in the manner show

Particulars	Reference Note No	As at 31 Mar 19
Long Term Receivables From Financing Activities	3.12	55 05 921
Principal outstanding of current maturities of Hypothecation loan	3.15	49 52 14 575
Total		50 07 20 496

3.13 LONG TERM LOANS AND ADVANCES

Particulars	As at 31 Mar 19
Unsecured, considered good	
Security Deposits Considered Good	4 52 102
Total	4 52 102

3.14 CASH AND CASH EQUIVALENTS

Particulars	As at 31 Mar 19
Cash and Cash Equivalents	
Balances with Banks in Current Accounts	9 48 211
Cash on Hand	18 40 815
Total	27 89 026

Details of balance as on Balance Sheet date with banks are as follows:

Particulars	As at 31 Mar 19
Balances with Banks in Current Account	
Name of the Bank	
South Indian Bank	8 27 768
State Bank of India	30 241
Axis Bank	90 202
Total	9 48 211
3.15 SHORT TERM RECEIVABLES FROM FINANCING ACTIVITIES	

Particulars	As at 31 Mar 19
(Secured, considered good unless otherwise stated)	
Principal outstanding in current maturity of:	
Hypothecation Loan *	49 52 14 575
Less : Sellout of Receivables from Financing Activities in favour of Muthoot Capital Services Limited **	(20 69 677)
Net Receivable	49 31 44 898
Microfinance (Unsecured)	47 35 856
Personal Loan (Unsecured)	1 49 52 517
Gold Loan	46 91 847
Demand Promissory Note (Unsecured)***	1 94 67 550
Interest Accrued on:	
Hypothecation Loan	39 12 774
Microfinance	72 593
Personal Loan	1 49 099
Gold loan	2 30 482
Total	54 13 57 616

* All assets shall be classified as current when it is expected to be realized in or is intended for sale or consumption in Normal Operating Cycle of 36 months.

The company is mainly engaged in the business of providing hypothecation loans for two wheelers and four wheelers. In the scheme of extending the finance, the borrower has to repay the principal together with interest over the repayment period in the form of Equated Monthly Installments (EMIs). The repayment period varies from 6 to 60 months. Consequently, the period for recovery of a hypothecation advance given to a borrower from the date of giving advance varies from 6 to 60 months.

** Refer Note 8 - Particulars of Loan taken from Muthoot Capital Services Limited against the Sellout of Receivables Activities in favour of Muthoot Capital Services Limited

***Demand Promissory Notes of Rs 1,94,67,550/- includes an amount of Rs.58,18,893/- receivable from Related Parties.

Maturity Pattern of Hypothecation Loan:

Particulars	For the Financial Year 2018-19			For the Financial Year 2019-20	
	Current	Non Current	Total	Current	Non Current
Hypothecation Loan	49 52 14 575	55 05 921	50 07 20 496	48 72 23 565	96 86 653
Less : Buyout of Receivables from Financing Activities in favour of Muthoot Capital Services Limited	(20 69 677)	-	(20 69 677)	(57 58 099)	-
Total	49 31 44 898	55 05 921	49 86 50 819	48 14 65 466	96 86 653

Disclosure on loan against gold as at March 31, 2019 Vide RBI notification DNBS(PD)241/CGM (US)-2012 dated March 2012

Particulars	As at 31 Mar 19
Total Assets	58 88 91 522
Total Loan against Security of Gold Jewellery	46 91 847
Percentage of Gold Loan on Total Assets	0.80%

3.16 SHORT TERM LOANS AND ADVANCES

Particulars	As at 31 Mar 19
(Unsecured, considered good unless otherwise stated)	
Security Deposit	
Considered Good	28 86 000
Trade Advance *	1 52 78 230
Other Advance**	25 15 843
Total	2 06 80 073

* Trade Advance of Rs.1,52,78,230/- include an amount of Rs. 21,46,704/- (31 March, 2018 :Rs.16,31,831/-) being trade advance to Related Parties

3.17 OTHER CURRENT ASSETS

Particulars	As at 31 Mar 19
Other Receivables	14 55 411
Prepaid Expenses**	8 26 060
Total	22 81 471

** Includes an amount of Rs. 4,20,800/- (31 March, 2018 :Rs.2,50,000/-) related to Related Parties

STATEMENT OF PROFIT AND LOSS

3.18 REVENUE FROM OPERATIONS

Particulars	Year En 31 Mar 19
Income from Financing Operations	
Hypothecation Loans	12 95 82 326
Microfinance	56 86 201
Personal Loan	31 95 140
Demand Promissory Note	28 70 968
Gold Loan	13 76 599
Interest On Trade Advance	5 14 742
Total	14 32 25 976

3.19 OTHER INCOME

Particulars	Year En 31 Mar 19
Discount Received	6 000
Exchange Gain	11 303
Other Non Operating Income	10 60 301
Total	10 77 604

3.20 EMPLOYEE BENEFIT EXPENSES

Particulars	Year En 31 Mar 19
Salaries, Wages & Incentives to Employees	3 66 28 966
Provident Fund and ESI	7 62 309
Staff Welfare Expenses	1 55 192
Other Expenses;	
Bonus	4 04 450
Training Expenses	42 767
Total	3 79 93 684

3.21 FINANCE COSTS

Particulars	Year En 31 Mar 19
Interest Expenses	
Bank Loans	1 95 91 341
Other Financial Institutions / NBFC	2 72 90 825
Interest on Debentures	1 68 47 569
Interest on Sub Debt	40 31 235
Interest on Sree Gokulam Chit & Finance Company Private Ltd	5 20 002
Unsecured loans from Directors	-
Other Borrowing Cost	
Guarantee Commission paid	26 95 833
Processing Fees	4 06 500
Others	12 46 576
Total	7 26 29 881

3.22 ADMINISTRATIVE AND OTHER EXPENSES

Particulars	Year En 31 Mar 19
Incentive Paid to Dealers and executives	53 59 269
Rent	42 52 305
Travelling and Conveyance Expenses	21 88 007
Communication Expenses	13 79 847
Rates & Taxes (excluding taxes on income)	13 42 072
Advertisement Expenses	12 28 410
Legal and Professional Charges	7 29 404
Miscellaneous Expense	18 90 305
Power and Fuel	9 50 422
Business Promotion Expense	9 00 635
Insurance	5 48 652
Printing & Stationery	5 05 497
Repairs and Maintenance	4 31 205
Payment to Statutory Auditors	3 02 120
Internal Audit expense	22 532
Loss on sale of Fixed Assets	11 368
Total	2 20 42 050

Payment to Statutory Auditors

Particulars	Year En 31 Mar 19
Statutory Audit	2 00 000
Company Law Compliance Matters	15 120
Other Services	87 000
Total	3 02 120

3.23 PROVISIONS AND WRITEOFFS

Particulars	Year En 31 Mar 19
Provision for;	
Non Performing Assets	35 60 000
Standard Assets	10 000
Others	(1 06 597)
Hypothecation Loan - written off	15 16 104
Loss on Sale of repossessed asset	2 46 311
Total	52 25 818

(In Rs.)

t

31 Mar 18

20 63 600

21 500

(1 13 000)

19 72 100

right to set off
same taxation

(In Rs.)

t

31 Mar 18

96 86 653

96 86 653

n below:

(In Rs.)

t

31 Mar 18

96 86 653

48 72 23 565

49 69 10 218

(In Rs.)

t

31 Mar 18

4 52 102

4 52 102

(In Rs.)

t

31 Mar 18

27 43 443

15 92 641

43 36 084

(In Rs.)
t
31 Mar 18

18 93 274
20 755
8 29 413

27 43 443

(In Rs.)
t
31 Mar 18

48 72 23 565
(57 58 099)

48 14 65 466

2 47 56 282
-
59 65 929
82 69 962

35 35 614
1 17 981
-
1 82 491

52 42 93 725

1 the Company's

ers. As per the
ment period in
or realization /

from Financing

s

(In Rs.)

2017-18

Total

49 69 10 218

(57 58 099)

49 11 52 119

March 21, 2012:

(In Rs.)

to

31 Mar 18

59 91 56 838

59 65 929

1.00%

(In Rs.)

to

31 Mar 18

34 41 000

3 26 49 453

65 78 522

4 26 68 975

advance to

(In Rs.)

to

31 Mar 18

10 33 883

10 98 333

21 32 216

(In Rs.)

ded

31 Mar 18

11 60 36 996
17 00 295
-
13 44 166
7 61 347
1 29 837

11 99 72 641

(In Rs.)

ded

31 Mar 18

16 885
11 453
7 67 626

7 95 963

(In Rs.)

ded

31 Mar 18

2 36 79 127
6 29 713
1 91 853

7 14 609
93 753

2 53 09 055

(In Rs.)

ded

31 Mar 18

2 12 75 527
2 17 46 875
1 00 49 159
7 28 277
-

21 35 572

26 58 367
18 80 940
5 97 920

6 10 72 637

<i>(In Rs.)</i>	
ded	
31 Mar 18	
	57 88 916
	39 16 701
	13 81 968
	15 79 472
	1 71 524
	12 33 465
	26 53 204
	18 05 637
	8 82 785
	12 55 119
	13 00 805
	6 14 899
	4 46 110
	3 52 992
	10 087
	-
	<u>2 33 93 684</u>

<i>(In Rs.)</i>	
ded	
31 Mar 18	
	1 50 000
	1 16 492
	86 500
	<u>3 52 992</u>

<i>(In Rs.)</i>	
ded	
31 Mar 18	
	45 26 000
	3 10 000
	55 000
	-
	1 04 687
	<u>49 95 687</u>