

MAXVALUE CREDITS AND INVESTMENTS LIMITED
REGD.OFFICE:1ST FLOOR,CEE KAY PLAZA, OPP. METROPOLITAN HOSPITAL,
KOORKFNCHERY,THRISSUR-680007 CIN-U65921KL1995PLC009581

BALANCE SHEET AS AT 31st MARCH 2022

Particulars	Note No.	Figures as at 31.03.2022 Rs in Lakhs	Figures as at 31.03.2021 Rs in Lakhs
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	2	15,577.59	15,645.04
(b) Reserves and surplus	3	(6,726.72)	(3,076.79)
2. Share application money pending allotment			
3. Non-current liabilities			
(a) Long-term borrowings	4	41,619.70	61,296.70
(b) Other long-term liabilities	5	6,200.03	6,224.82
(c) Long term provisions	6	74.37	40.55
4. Current liabilities			
(a) Trade payables	7	-	-
(b) Other current liabilities	8	23,866.14	2,153.94
(c) Short-term provisions	9	3,857.86	1,378.16
TOTAL		84,468.97	83,662.43
II. ASSETS			
1. Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	10	2,968.08	2,879.52
(ii) Intangible assets		30.60	36.02
(b) Deferred tax assets (net)	11	308.62	277.75
(c) Long-term loans and advances	12	33,676.21	41,928.31
2. Current assets			
(a) Current investments	13	5.30	25.15
(b) Cash and cash equivalents	14	12,620.08	4,340.48
(c) Short-term loans and advances	12	32,147.40	29,987.54
(d) Other current assets	15	2,712.67	4,187.67
(e) Trade Receivables	16	-	-
TOTAL		84,468.97	83,662.43
Accounting policies and notes on account	1		



For on and behalf of the Board

As per our report of even date attached

Chirayath Varkey Paulson (Chairman and Director)
(DIN: 01757804)

For Unnikrishnan & Co
Chartered Accountants
FRN: 004460S

Manoj Vellamparambil Raman (Whole Time Director)
(DIN: 08019559)

Manoj K Vijayan (Partner)
M. No: 216003

Tojo Jose (Chief Financial Officer)

UDIN: 22216003AMCPSU1842

Akhil Bhaskaran Vijayan (Company Secretary)

For Unnikrishnan & Co
Chartered Accountants

Irinjalakuda, 01 July 2022

Manoj K.V. (Partner)
M. No. 216003, FRN. 004430S

MAXVALUE CREDITS AND INVESTMENTS LIMITED

REGD.OFFICE:1ST FLOOR,CEE KAY PLAZA, OPP. METROPOLITAN HOSPITAL,

KOORKENCHERY,THIRISSUR-680007 CIN-U65921KL1995PLC009581

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Note No.	Figures as at 31.03.2022 Rs in Lakhs	Figures as at 31.03.2021 Rs in Lakhs
I. Revenue from operations	17	15,263.25	15,295.86
II. Other income	18	445.14	115.36
III. Total Revenue (I+II)		15,708.39	15,411.23
IV. Expenses:			
Employee benefits expense	19	3,636.72	3,033.91
Finance cost	20	9,622.35	8,252.20
Depreciation and amortization expense	10	385.04	527.82
Other expenses	21	5,812.93	3,641.37
Total Expenses		19,457.03	15,455.29
V Profit before exceptional and extraordinary items and tax (III-IV)		(3,748.64)	(44.07)
VI Exceptional Items			
VII Profit before extraordinary items and Tax (V-VI)		(3,748.64)	(44.07)
VIII Extraordinary items		0.39	219.21
IX Profit before tax (VII-VIII)		(3,748.25)	175.14
X Tax expense:			
(1) Current tax		-	-
(2) Deferred tax	11	(30.87)	(66.95)
XI Profit / (Loss) for the period (IX-X)		(3,717.38)	242.09
XII Earnings per equity share:			
(1) Basic		(1.19)	0.08
(2) Diluted		(1.19)	0.08
Accounting policies and notes on accounts	1		



For on and behalf of the Board

As per our report of even date attached

Chirayath Varkey Paulson (Chairman and Director)
(DIN: 01757804)

For Unnikrishnan & Co
Chartered Accountants
FRN: 004460S

Manoj Vellamparambil Raman (Whole Time Director)
(DIN: 08019559)

Manoj K Vijayan(Partner)
M. No:216003

Tojo Jose (Chief Financial Officer)

UDIN: 22216003AMCPSU1842

Akhil Bhaskaran Vijayan (Company Secretary)

For Unnikrishnan & Co.
Chartered Accountants

Irinjalakuda, 01 July 2022

Manoj K.V. (Partner)
M. No. 216003, FRN. 004430S

MAXVALUE CREDITS AND INVESTMENTS LIMITED
REGD.OFFICE:1ST FLOOR,CEE KAY PLAZA, OPP. METROPOLITAN HOSPITAL,
KOORKENCHERY,THRISSUR-680007 CIN-U65921KL1995PLC009581

CASH FLOW STATEMENT (AS PER AS-3) FOR THE YEAR ENDED 31ST MARCH 2022 (INDIRECT METHOD)

PARTICULARS	As on 31.03.2022	(Rs in Lakhs)
A Cash flows from operating activities		
Net Profit before taxation and extra ordinary items		(3,748.64)
Adjustments for:		
Depreciation	385.04	
Deferred revenue expenditure w/off	623.30	
Provision for NPA	1,285.49	
Provision for Standard assets	(26.35)	
Additional provision restructure-Vehicle loan(Expense)	1,046.39	
Additional provision restructure-MF(Expense)	200.86	
Provision for gratuity	7.12	
Provision for leave encashment	-	
Provision for bad debt-reversed	-	
Profit on sale of fixed asset	-	
General provision	-	
		3,521.86
Operating Profit before working capital changes		(226.79)
Adjustments for:		
Add: Increase in current liabilities	3,851.23	
Decrease in current assets	871.55	
Less: Decrease in current liabilities	-	
Increase in current assets	(2,159.86)	
		2,562.92
Cash generated from operations		2,336.13
Income tax paid		-
Cash flow before extra ordinary items		2,336.13
NET CASH FLOWS FROM OPERATING ACTIVITIES		2,336.13
B Cash flows from investing activities		
Purchase of fixed assets		(471.19)
Sale/Disposal of Fixed Assets		3.40
NET CASH FLOWS FROM INVESTING ACTIVITIES		(467.79)
C Cash flows From Financing Activities		
Re-payment of long term borrowings		(1,816.04)
Re-payment of other long term liabilities		(24.79)
Receipt from long term loans and advances		8,252.10
NET CASH FLOWS FROM FINANCING ACTIVITIES		6,411.27
Net increase/decrease in cash or cash equivalents		8,279.60
Cash and Cash equivalents at the beginning of the year	4,340.48	
Cash and Cash equivalents at the end of the year	12,620.08	
Net increase as disclosed above		8,279.60



For on and behalf of the Board

Chirayath Varkey Paulson (Chairman and Director)
(DIN: 01757804)

Manoj Vellamparambil Raman (Whole Time Director)
(DIN: 08019559)

Tojo Jose (Chief Financial Officer)

Akhil Bhaskaran Vijayan (Company Secretary)

Irinjalakuda, 01 July 2022

As per our report of even date attached
For Unnikrishnan & Co
Chartered Accountants
FRN: 004460S

For Unnikrishnan & Co
Chartered Accountants

Manoj K.V. (Partner)
M.No:216003, FRN. 0C4430S

NOTES TO BALANCE SHEET AS ON 31ST MARCH, 2022

NOTE 2. SHARE CAPITAL	Figures as at 31.03.2022		Figures as at 31.03.2021	
	Number	Rs in Lakhs	Number	Rs in Lakhs
a) Authorised Capital				
Equity Shares of Rs.5/- each	39,80,00,000.00	19,900.00	39,80,00,000.00	19,900.00
Preference Shares of Rs. 10/- each	10,00,000.00	100.00	10,00,000.00	100.00
		20,000.00		20,000.00

b) Issued, Subscribed, Called-up & Paid-up capital

	Figures as at 31.03.2022		Figures as at 31.03.2021	
	Number	Rs in Lakhs	Number	Rs in Lakhs
Equity shares of Rs. 5/- each fully called up and paid up	31,15,51,828.00	15,577.59	31,12,14,572.00	15,560.75
Preference shares of Rs.10/- each fully called up and paid up	-	-	8,43,140.00	84.31
Less: calls in arrears				
TOTAL		15,577.59		15,645.04



NOTE 2.1- Reconciliation of number of shares outstanding at beginning and at the end of the reporting period

Particulars	Equity Shares		Preference Shares	
	As on 31.03.2022	As on 31.03.2021	As on 31.03.2022	As on 31.03.2021
Opening number of shares outstanding	31,12,14,572	31,12,14,572	-	8,43,140
Shares Issued	3,37,256	-	-	-
Closing number of shares outstanding (Face value of Rs. 5/-)	31,15,51,828	31,12,14,572	-	8,43,140
Closing number of Equity shares outstanding after Share split up (Face value of Rs. 10/- to Rs. 5/-)	31,15,51,828	31,12,14,572	-	8,43,140

Terms/Rights attached to equity shares

The Company has only one class of equity shares having face value Rs. 5/- per share. Each holder of equity shares is entitled to one vote per share. All these shares have the same rights and preferences with respect to payment of dividend, repayment of capital and voting in the event of liquidation of the Company. The holders of equity shares will be entitled to receive any of the 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 the shareholders.

Aggregate number and class of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:					
	31.03.2022	31.03.2021	31.03.2020	31.03.2019	31.03.2018
Number of Bonus Shares Issued	Nil	Nil	Nil	5,08,22,580	72,15,250
Number of Shares Issued for consideration other than cash	Nil	Nil	Nil	1,47,50,000	Nil
Number of Shares bought back	Nil	Nil	Nil	Nil	Nil

NOTE 2.2 - Members having more than 5% of share holdings.

Name	31.03.2022		31.03.2021	
	No of share Holdings	% of share Holdings	No of share Holdings	% of share Holdings
Maxvibe Consulting Services				
Sadhna Wales	5,51,01,114	17.68	4,71,49,687	15.15
	-	-	13,99,502	0.45

Disclosure of shareholding of promoters as at March 31, 2022 is as follows:

S. No	Promoter name	Class of Shares	At the end of the year		At the beginning of the year	% Change during the year
			No. of Shares	% of total shares		
1	NA#	Equity	-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-

Disclosure of shareholding of promoters as at March 31, 2021 is as follows:

S. No	Promoter name	Class of Shares	At the end of the year		At the beginning of the year	% Change during the year
			No. of Shares	% of total shares		
1	NA#	Equity	-	-	-	-
			-	-	-	-
			-	-	-	-
			-	-	-	-

* The Company does not have promoters as on 31st March 2021 & 31st March 2022.



NOTE 3
RESERVES & SURPLUS

	Figures As on 31.03.2022 Lakhs)	(Rs in Lakhs)	Figures As on 31.03.2022 In Lakhs)	(Rs
a) Profit and Loss account				
Balance as per last Balance sheet	(3,936.72)		(4,102.51)	
Add: Profit for the year	(3,717.38)		242.09	
General Reserve set off against accumulated loss	-		-	
Less: Appropriations				
i) Transfer to General Reserve	-		-	
ii) Proposed Dividend	-		-	
iii) Dividend Distribution tax	-		-	
iv) Depreciation Adjustment	-		-	
v) Transfer to Statutory Reserve Fund	-		-	
b) General Reserve		(7,654.10)	76.31	(3,936.72)
Balance as per last Balance sheet	-			
Less : General Reserve set off against accumulated loss	-			
c) Statutory Reserve				
Balance as per last Balance sheet	76.31		76.31	76.31
Add: Transfer from Profit & Loss Account	-		-	
d) Reserve Fund				
Balance as per last Balance sheet	-		-	
Less : Write back made during the year	-		-	
e) Securities Premium		881.08		783.63
TOTAL		(6,726.72)		(3,076.79)



NOTE 4

LONG TERM BORROWINGS

Secured Borrowings	Non-Current Portion		Current Maturities	
	Figures As on 31.03.2022 in Lakhs)	Figures As on 31.03.2021 in Lakhs)	Figures As on 31.03.2022 in Lakhs)	Figures As on 31.03.2021 (Rs in Lakhs)
a) Debentures	2,684.25	3,972.37	767.35	121.12
Un Secured Borrowings				
a) Sub-Ordinated Debt	38,935.45	57,224.53	18,308.31	1,093.58
TOTAL	41,619.70	61,296.90	19,075.66	1,214.70

Note : Aggregate amount of Loans guaranteed by directors
Aggregate amount of Loans guaranteed by others

Notes on Non Convertible Debentures (NCDs) issued under Private Placement.

Nature of Securities: Debentures Secured by a floating charge on the book debts of the company on loan receivables & other unencumbered assets having a market value not less than 110% of outstanding balance of debentures
Details of rate of interest and maturity pattern from the date of the balance sheet are as under

		As on 31st March 2022				
Redeemable at par within		Rate of Interest				
		>=10<=11.5	>11.5<=12.5	>12.5<=13.5	>13.5<=15	Total
Above 5 years						
4 Year to 5 years						
3 Year to 4 years						
2 Year to 3 years	585.50					585.50
1 Year to 2 years	481.55	10.00		177.00		668.55
Less than 1 year		1,103.20		327.00		1,430.20
Total	1,067.05	648.75	1,761.95	12.60	106.00	767.35
				516.60	106.00	3,441.60

As on 31st March, 2021 (Reclassified)

		Rate of Interest				
		>=10<=11.5	>11.5<=12.5	>12.5<=13.5	>13.5<=15	Total
Above 5 years						
4 Year to 5 years	585.50					585.50
3 Year to 4 years	571.55	20.00		177.00		768.55
2 Year to 3 years		1,398.72		369.00		1,767.72
1 Year to 2 years		728.00		12.60		846.60
Less than 1 year		121.12		4.00		125.12
Total	1,157.05	2,267.84		562.60	106.00	4,093.49

As on 31st March, 2021 (Reported)

		Rate of Interest				
		>=10<=11.5	>11.5<=12.5	>12.5<=13.5	>13.5<=15	Total
Above 5 years						
4 Year to 5 years	585.50					585.50
3 Year to 4 years	571.55			177.00		748.55
2 Year to 3 years			1,398.72	369.00		1,767.72
1 Year to 2 years			748.00	16.60		870.60
Less than 1 year			121.12			121.12
Total	1,157.05	2,267.84		562.60	106.00	4,093.49



Notes on Subordinate Debt issued by the Company.

Details of rate of interest and maturity pattern from the date of the balance sheet are as under:

As on 31st March 2022

Maturity Date	Rate of Interest					Total
	>=10%<=11.5	>11.5%<=12.5	>12.5%<=13.5	>13.5%<=15		
Above 5 years		1,250.00				1,250.00
4 Year to 5 years	15.50	216.97				232.47
3 Year to 4 years	276.72	1,333.32				1,610.04
2 Year to 3 years	3,808.26	556.50	4,767.52			9,132.28
1 Year to 2 years	11,737.20	8,946.56	6,026.90			26,710.66
Less than 1 year	3,822.29	6,818.33	4,549.15	3,118.54		18,308.31
Total	19,689.97	19,121.68	15,343.57	3,118.54		57,243.76

As on 31st March, 2021 (Reclassified)

Maturity Date	Rate of Interest					Total
	>=10%<=11.5	>11.5%<=12.5	>12.5%<=13.5	>13.5%<=15		
Above 5 years		1,466.97				1,466.97
4 Year to 5 years	276.72	1,333.32				1,610.04
3 Year to 4 years	3,808.26	556.50	4,767.52			9,132.28
2 Year to 3 years	11,737.20	8,958.56	6,029.90			26,725.66
1 Year to 2 years	3,822.29	6,771.40	4,576.05	3,118.54		18,288.28
Less than 1 year		1,070.58	124.10			1,194.68
Total	19,644.47	20,157.33	15,497.57	3,118.54		58,417.91



As on 31st March, 2021 (Reported)

Maturity Date	Rate of Interest					Total
	>=10%<=11.5	>11.5%<=12.5	>12.5%<=13.5	>13.5%<=15		
Above 5 years	-	1,466.97	-			1,466.97
4 Year to 5 years	276.72	1,333.32	-			1,610.04
3 Year to 4 years	3,808.26	556.50	4,767.52			9,132.28
2 Year to 3 years	11,737.20	8,958.56	6,029.90			26,725.66
1 Year to 2 years	3,822.29	6,771.40	4,677.15	3,118.54		18,389.38
Less than 1 year	-	1,070.58	23.00			1,093.58
Total	19,644.47	20,157.33	15,497.57	3,118.54		58,417.91

	Non-Current Portion		Current Maturities	
	Figures As on 31.03.2022 (Rs in Lakhs)	Figures As on 31.03.2021 (Rs in Lakhs)	Figures As on 31.03.2022 (Rs in Lakhs)	Figures As on 31.03.2021 (Rs in Lakhs)
NOTE 5				
OTHER LONG TERM LIABILITIES				
Chart Liability	-	3.15	0.30	-
Mahindra and Mahindra Financial Services Ltd	-	2.54	-	1.65
Toyota Financial Services India Ltd	-	-	-	3.86
Interest Payable on Debenture	277.55	287.00	146.57	6.81
Interest Payable on Subordinated Debt	5,922.47	5,932.13	3,812.27	74.55
TOTAL	6,200.03	6,224.82	3,958.94	85.87



NOTE 6		Figures As on 31.03.2022 (Rs in Lakhs)		Figures As on 31.03.2021 (Rs in Lakhs)	
LONG TERM PROVISIONS					
Provision for Leave encashment		74.37		40.55	
TOTAL		74.37		40.55	

NOTE 7		Figures As on 31.03.2022 (Rs in Lakhs)		Figures As on 31.03.2021 (Rs in Lakhs)	
TRADE PAYABLES					
Ageing for trade payables outstanding as at March 31, 2022 is as follows:					
Particulars		Outstanding for following period from due date of payment			
	Unbilled	Less than 1 Year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total of the above					

Ageing for trade payables outstanding as at March 31, 2021 is as follows:		Outstanding for following period from due date of payment			
Particulars	Unbilled	Less than 1 Year	1-2 years	2-3 years	More than 3 years
(i) MSME	-	-	-	-	-
(ii) Others	-	-	-	-	-
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total of the above					

**NOTE 8
OTHER CURRENT LIABILITIES**

	As on 31.03.2022 (Rs in Lakhs)	As on 31.03.2021 (Rs in Lakhs)
Current maturities of Long-term liabilities (Note 4 & 5)	23,034.61	1,301.57
Sundry Creditors (See Schedule 2.2)	67.32	94.34
Administrative expenses payable	3.20	2.50
Advance Equated Daily Installment	26.59	4.02
Advance EMI - Edimax	0.84	2.52
Advance EMI - Vehicle Loan	112.33	260.18
Advance EMI - Business Loan	50.36	44.28
Business Loan disbursement Control A/c	55.09	18.70
Collection Agency Security Deposit	49.50	37.50
Commission collection agent payable	-	1.13
Commission for debenture trustee payable	-	0.09
Electricity - Charges Payable	-	1.87
EMD Deposit - Gold Loan	1.96	-
Employee EMI Collection Account	57.00	-
ESI Payable	-	1.09
Auction Surplus payable	7.64	5.03
Ex Gratia Payable to loan customers	0.08	-
Group medication refundable	10.85	10.85
GST payable	2.71	3.94
Incentive Payable	44.59	40.46
Insurance Claim Received - Business Loan	53.82	77.52
Insurance Payable MF	-	0.25
Kerala Flood Cess Payable	5.59	-
Loan-NEFT/Charges/DD-Cancel/Return A/c	-	1.58
Margin Money A/c Payable-Edimax	19.30	19.21
Marketing Expenses Payable - Two Wheeler Loan	-	0.39
Payable to PBL-Edimax	0.74	0.69
Payable to Product Business Loan (PBL)	-	1.54
PF Payable	8.40	3.60
Profession Tax Payable	21.36	23.84
Rent Payable	0.32	0.18
Retention Money Payable	73.12	81.08
Salary retained	10.59	2.68
Salary Payable	24.04	11.59
Staff Welfare Payable	1.94	0.38
Stamp Duty Payable - Gold Loan (Karnataka)	0.48	0.35
Statutory Audit Fee Payable	1.32	0.39
Tax Audit Fee Payable	4.56	2.31
Sundry Deposit	1.94	-
Surplus on Auction- Gold Loan	3.14	0.03
	16.19	0.58



TA Payable	3.66	1.60
TCS Payable	0.07	-
TDS Gross	0.01	0.01
TDS Payable	89.75	58.85
Vehicle Loan - Trade Advance	-	34.58
Vehicle Loan Disbursement Reversed Account	-	0.77
TOTAL	23,866.14	2,153.94

NOTE 9
SHORT TERM PROVISIONS

	As on 31.03.2022 (Rs in Lakhs)	As on 31.03.2021 (Rs in Lakhs)
Provision for NPA	2,369.14	1,083.65
Provision for Standard Assets	234.35	260.70
Additional provision restructure-Vehicle loan	1,046.39	-
Additional provision restructure-MF	200.85	-
Provision for Gratuity	7.12	-
Provision for Leave encashment	-	33.82
TOTAL	3,857.86	1,378.16

NOTE 11:
TAX ASSET

	As on 31.03.2022 (Rs in Lakhs)	As on 31.03.2021 (Rs in Lakhs)
a) Declared Tax Liability	-	-
In respect of depreciation	-	-
Provided during the year	277.75	210.80
b) Deferred Tax Asset	30.87	66.95
In respect of depreciation	-	-
Adjusted in retained earnings	-	-
Reversed during the year	-	-
TOTAL	308.62	277.75



NOTE 12

LOANS AND ADVANCES

	Total as on		Non-Current Portion		Current Portion	
	31.03.2022 (Rs in Lakhs)	31.03.2021 (Rs in Lakhs)	As on 31.03.2022 (Rs in Lakhs)	As on 31.03.2021 (Rs in Lakhs)	As on 31.03.2022 (Rs in Lakhs)	As on 31.03.2021 (Rs in Lakhs)
Secured						
Vehicle Loan	42,777.32	51,941.28	30,147.31	39,538.35	12,625.01	12,402.93
Gold Loans	13,104.24	10,708.54	-	-	13,104.24	10,708.54
Unsecured						
Consumer Loan	1,501.50	3,162.04	10.71	-	1,490.79	3,162.04
Micro Finance	6,552.34	5,248.11	3,518.19	2,389.97	3,034.14	2,858.15
Saurashtra Loan	12,165.07	408.59	-	-	12,165.07	408.59
Consumer Loan - Branch channel	31.94	202.90	-	-	31.94	202.90
Traders Loan(Max Vaidi/90)	435.01	193.99	-	-	435.01	193.99
Business Loan	24.74	26.80	-	-	24.74	26.80
Traders Loan	11.72	12.25	-	-	11.72	12.25
Customer Business Loan	2.77	3.12	-	-	2.77	3.12
Vyapar Kshema	202.34	-	-	-	202.34	-
Other Advances:	65,854.99	71,907.61	33,676.21	41,928.31	32,178.77	29,979.30
Advance to staff	-	-	-	-	(0.00)	-
Advance to Supplier(Sub Schedule 2 I)	-	-	-	-	6.40	0.29
Advance to TWL hub Alappuzha	-	-	-	-	(0.00)	0.00
Advance to TWL hub Calicut	-	-	-	-	-	0.00
Advance to TWL hub Ernakulam	-	-	-	-	-	0.02
Advance to TWL hub Idukki	-	-	-	-	-	(0.00)
Advance to TWL hub Kollam	-	-	-	-	-	(0.00)
Advance to TWL hub Malappuram	-	-	-	-	(0.00)	(0.00)
Advance to TWL hub Maradu	-	-	-	-	-	0.05
Advance to TWL hub Palakkad	-	-	-	-	-	0.03
Advance to TWL hub Thrissur	-	-	-	-	(0.00)	(0.00)
MVCL Employees Gratuity Fund Trust	-	-	-	-	0.06	-
Salary Advance	-	-	-	-	2.97	0.55
TA advance to staff - Karnataka	-	-	-	-	0.14	0.14
Traveling Expense - Advance	-	-	-	-	2.38	0.56
Vehicle Loan - Trade Advance	-	-	-	-	(43.31)	6.63
TOTAL	33,676.21	41,928.31	32,147.40	39,987.54	8.24	29,987.54
(a) Secured Considered Good	30,147.31	39,538.35	25,729.25	23,111.47	-	-
(b) Unsecured Considered Good	3,528.90	2,389.97	6,418.16	6,876.07	-	-
(c) Doubtful	-	-	-	-	-	-
(d) Loans and Advances due by Directors or officers of the Company or any of them either severally or jointly with any	-	-	-	-	-	-
(e) Loans and Advances due by Partnership firms or Private companies respectively in which director is a partner or a	-	-	-	-	-	-
TOTAL	33,676.21	41,928.31	32,147.40	29,987.54		



**NOTE 13
CURRENT INVESTMENTS**

	As on 31.03.2022 (Rs in Lakhs)	As on 31.03.2021 (Rs in Lakhs)
Karti Investment (Triton Kertes Pvt Ltd)	5.30	25.15
TOTAL	5.30	25.15
Aggregate value of quoted investments	-	-
Market value of quoted investments	-	-
Aggregate value of unquoted investments	-	-

**NOTE 14
CASH AND CASH EQUIVALENTS**

a) Cash:

Cash in Hand

b) Balances with Scheduled Banks :

	As on 31.03.2022 (Rs in Lakhs)	As on 31.03.2021 (Rs in Lakhs)
Bank accounts (Axis bank Fund transfer A/c-Head Office/921020008192118	72.97	65.00
Axis bank BDP's-(920020036000266)	10.02	7.19
Axis Bank (Edeam-Margin amount Transfer)Head Office 918020051594891	1.48	2.17
Axis Bank Gold Loan (919020094641256)	20.91	17.07
Axis Bank Incentive Account-HO 91802007676446	1.75	1.37
Axis Bank Money Transfer A/c - Head Office 917070065859888	3.17	5.93
Axis Bank Payment GateWay(9210200651631648)	0.00	-
Axis Bank Pool Account - Head Office 918020018817683	58.61	171.60
Axis Bank POS (920020008441646)	0.54	0.48
Axis Bank Ria money Transfer 919020084228135	2.25	4.57
Axis Bank Salary account-HO 9170200696112276	24.08	17.57
Axis Bank Traveller (91902008717526)	3.20	5.70
Axis Bank- TWL 918020028868260	54.40	73.16
Axis Bank Western union Money Transfer- 9190200084322279	22.35	5.58
Bank Account (SIB-Head Office)	-	2.07
Business Loan Axis Bank Account HO 918020028743705	1.15	0.50
ESAF bank-Head Office 20200000020901	253.68	151.06
Federal Bank - Head Office14670200012105	59.74	108.20
HDFC - TWL Head Office 50200032323161	30.83	3.44
HDFC Bank Loan Insurance 50200040685130	3.57	12.31
HDFC-Head Office 502000222884287	49.14	141.05
HDFC-HO TWL-50200023217266	112.10	76.39
Indian Bank -Head Office	302.28	509.48
Kotak Mahindra Bank Debiture Issue 9345063398	10.48	0.50
MVCL Employees Gratuity Fund Trust (7011905030)	-	-
TWL Federal Bank A/c - 14670200012163	76.52	122.03



Branch Bank accounts

Axis Bank - Adoor 9180200039300285
 Axis Bank - Alapurva 918020088834472
 Axis Bank Angrethra 918020063795512
 Axis Bank Calicut RO 918020068805999
 Axis Bank Chengannur 918020066570628
 Axis Bank Cherhala 918020102615476
 Axis Bank Chunchengkhatta (919020096638564)
 Axis Bank - Duvvungetre(922020015581436)
 Axis Bank Harthar (920020000719181)
 Axis Bank Kalamassery 918020067429116
 Axis Bank - Karabangadu 918020021339996
 Axis Bank - Kurunguppalay 918020025369859
 Axis Bank Kasarkodi 918020029318584
 Axis Bank - Kochamngalam 918020074489644
 Axis Bank Kottarakkara 918020087060441
 Axis Bank - Kottayam RO 918020066492214
 Axis Bank - Malapuram 918020042185190
 Axis Bank Mangalore (919020095019180)
 Axis Bank - Marvelkara 918020066750976
 Axis Bank - Marvaha DC 918020044811356
 Axis Nadakkara 918020032304712
 Axis Bank -Medunamgud 918020037014430
 Axis-Nilambur 91802009951864
 Axis Bank North Peravoor 918020101710639
 Axis Bank Palayam 918020067097567
 Axis Bank Pandalam 918020067096952
 Axis Bank - Padmanambina 918020068817578
 Axis Bank - Paranthi 918020068396754
 Axis Bank - Peroorhala 91802007308896
 Axis Bank - Perumbavoor 918020067092905
 Axis Bank - Sulthan Bathery 918020068672977
 Axis Bank - Thalassery 918020019275721
 Axis Bank Tunkar Sathankhava nagar (919020094818537)
 Axis Bank Udipi (919020094756688)
 Axis Bank - Vadakara 918020029516458
 Axis Bank Valachery (920020001230379)
 Bank of Dieroda -Mysore K G Koppal(8952020002022)
 Bank of Baroda Bank -Sira (54930200000295)
 Bank of India-Bailhongal (111420110000116)
 Canar Bank Jayasagar Baruch Account (408201004042)
 Canara Bank -Arvalakugudu(120000588241)
 Canara Bank Asokha Nagar Mandya-2(0516201002359)
 Canara Bank-Belur(120000428940)

0.21	0.27
0.27	0.53
0.71	0.64
0.31	0.11
47.41	0.33
0.22	0.25
0.20	0.22
1.00	-
0.55	0.90
0.46	0.26
0.28	0.25
8.70	0.38
0.35	0.20
1.90	0.38
49.27	0.53
0.84	1.95
0.95	0.36
0.32	0.96
0.70	0.86
7.10	10.13
0.39	0.20
0.39	0.28
0.25	0.81
0.26	0.26
0.33	0.46
2.02	0.55
1.07	0.12
0.69	0.54
0.77	0.54
0.67	0.68
0.73	0.17
1.22	0.26
0.03	1.07
0.30	0.36
0.24	0.27
0.27	5.85
0.45	-
0.04	-
0.44	-
0.06	0.06
0.28	-
0.28	0.20
0.22	-



Canara Bank-Bagepalli-1 (0925201000758)
 Canara Bank-Bagepalli-2 (0921201008920)
 Canara Bank-Channarayana(120000249837)
 Canara Bank-Channarayana (767201001040)
 Canara Bank Chikkaballapur (5640201000124)
 Canara Bank Dharmavaram (567201001109)
 Canara Bank-Doddaballapur(120000547384)
 Canara Bank Gauribidnur (770201000906)
 Canara Bank-Hassan(120000501060)
 Canara Bank Havert (2812201000452)
 Canara Bank Holenarasipura (588201000402)
 Canara Bank Hosahally (516201002351)
 Canara Bank Jangalur RC (2725214000002)
 Canara Bank Jangalur 3rd Block (2725201000184)
 Canara Bank-Kifer (120000460369)
 Canara Bank-Kollegal(120000761244)
 Canara Bank KR Mohalla (538201001291)
 Canara Bank-Kuppur(120000332870)
 Canara Bank-Madakasira(120000423081)
 Canara Bank-Maduraville (120000044621)
 Canara Bank-Maddur Branch(120000941322)
 Canara Bank-Mangalore-(120000821927)
 Canara Bank-Mudalagi(120000606690)
 Canara Bank -N R Mohalla (5151201000284)
 Canara Bank-Nanjangud (0597201001266)
 Canara Bank-Pavagada (120000031780)
 Canara Bank-Puthur (615201001203)
 Canara Bank-Siddahatta(120000482487)
 Canara Bank-Teripudi(120000918430)
 Canara Bank T Narasipura (0662201000813)
 Canara Bank-Tumkur Kyanhasandra (5558214000001)
 Catholic Syrian bank-Ashlyavanagar(052304379159195001)
 Corporation Bank-Banaswadi (5101010007144332)
 Elappara Gramin Bank-40385111000566
 ESAF Bank Marayur 20180000200543
 Federal Bank - Adimuly 14670200012353
 Federal Bank- Anchal 14670200012692
 Federal Chikabatur 12780200010836
 Federal Chertpu 15700200002085
 Federal Bank -Cherpulassery 146702000012536
 Federal Bank Chatur 14670200012569
 Federal Bank Dyanthally (15290200001956)
 Federal Bank Edakkara 14670200012452
 Federal Bank - Edamranpura 16600200002550

1.33	-
0.01	-
0.17	-
0.48	0.26
0.27	3.32
0.20	0.07
0.19	-
0.16	0.35
0.17	-
0.12	0.29
0.10	0.21
0.33	0.19
100.44	37.42
1.15	2.10
23.34	-
0.09	-
0.12	0.06
0.07	-
4.03	-
0.15	-
0.13	-
0.31	-
0.09	-
0.11	0.22
0.22	0.29
0.15	-
1.37	0.54
0.10	-
1.21	-
0.11	0.23
0.88	1.06
0.39	-
0.65	1.65
0.62	0.10
0.42	0.54
1.71	2.67
1.28	0.75
1.73	2.89
0.82	0.68
3.82	0.58
6.32	0.36
0.33	1.99
1.57	0.53
0.43	0.55



Federal Bank-Habib(13380200017391
 Federal Bank Karnataka 14670200012684
 Federal Bank Karnataka 14260200011009
 Federal Bank Kodakara 14670200012296
 Federal Bank-Koduvally16290200205736
 Federal Bank- Kumaly 15310200004352
 Federal Bank-Kumyalk(2070020001916)
 Federal Bank Kuranburudi 14670200012361
 Federal Mandakayam 13970200012952
 Federal Bank - Munnar 1011002000006506
 Federal Bank - Nedunakulam 14670200012486
 Federal Bank- Neyyattinkara 144002000003339
 Federal Bank - Ottapalam 14310200012513
 Federal Bank - Perambra 141502000033538
 Federal Bank - Perinthumana 15370200006773
 Federal Bank Piravay 14670200012338
 Federal Bank Pudukottam 14670200012437
 Federal Bank Rajakkad 17460200002225
 Federal Bank Ranabennur (21110200001792)
 Federal Bank - Thirunalla 203902000001254
 Federal Bank - Thodupuzha 203702000000969
 Federal Bank Thammaseery 14670200012403
 Federal Bank-Thygar(19900200004109)
 Federal - Tripunyar 14250200003080
 Federal Bank Vadalakshery 14670200012460
 Federal Bank- Valiam 10960200004847
 Federal Bank Vengaya 14670200012668
 Federal Bank Venjanmoor 14670200012528
 Indian Bank - Kalkatkor610987908
 Indian Bank - Kootkarcbery
 SIB-Kodijampura 00330073000021601
 SIB-Kuzhalmannam 0715073000000075
 SIB-Palghatty 0260073000000541
 SIB-Sharnur 0770073000000066
 Soesh Indian Bank -Pannamara 0996073000000020
 South Indian Bank -Thiruvethamala- 00810730000030733
 Syndicate Bank Malsur (4603070004070)
 Union Bank of India-Keshwarpura Habib(566301010050284
 e) Deposit with Banks:
 Indian Bank Account FD
 Axis bank FD
 Kotak FD
 ESAB bank FD



0.18	1.01	5.08	1.51	0.59	8.38	0.31	3.65	0.91	12.81	1.29	0.00	0.48	0.67	0.73	1.14	2.12	0.91	0.51	2.98	1.37	0.41	0.35	4.80	3.00	0.07	0.52	3.57	0.19	8.63	0.95	0.57	0.60	1.34	0.35	2.15	0.45	5.45	2.386.32	1,507.53	150.00	6,752.92	130.43	-	2,409.00
------	------	------	------	------	------	------	------	------	-------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	------	----------	----------	--------	----------	--------	---	----------

TOTAL

12,620.08

4,340.48

NOTE 15
OTHER CURRENT ASSETSAs on 31.03.2022
(Rs in Lakhs)As on 31.03.2021
(Rs in Lakhs)

Group insurance premium refund receivable-SBI	-	3.60
Group Mediclaim Recoverable	(1.12)	1.87
Profession Tax Recoverable	0.12	-
Incentive Recoverable	11.31	12.05
Income Tax Refund Receivable (A.Y. 2018-19)	0.09	0.09
Input CGST	16.88	26.10
Input IGST	3.33	2.82
Input SGST	16.08	26.01
Interest Receivable	1,262.41	1,347.62
Interest Receivable on FD	34.32	7.05
Kuri Prize receivable	8.55	-
Maxvalue Consultancy Services Pvt Ltd	(15.19)	985.18
Pharmasquire Media & Publishing Pvt Ltd	5.80	-
Prepaid Expenses	8.54	13.76
Due from M/s RO Marketing	2.67	-
Staff welfare expense recoverable	0.01	0.74
Stock-stamp a/c	0.36	11.71
Special Adhesive Stamp	10.83	48.81
Business loan collection control A/c	65.52	-
TDS receivable FY 2021-22	141.98	0.79
TDS Receivable FY 2018-19	0.79	151.08
TDS Receivable FY 2019-20	153.77	105.91
TDS Receivable FY 2020-21	102.98	0.35
TDS Recoverable	5.93	0.02
Transfer financial service private ltd	0.02	0.13
Weizmann forex ltd	0.12	-
Deposits		
Caution Deposit	3.75	3.75
Deposit- KSEB	1.79	1.43
Rent Deposit	323.69	266.17
RTA Fees Security Deposit	0.80	0.80
Security Deposit- CDSL	1.03	3.00
Telephone Deposit	0.12	0.12
Others		
Deferred Revenue Expenditure	543.39	1,166.69



TOTAL

2,712.67

4,184.07

NOTE 16
TRADE RECEIVABLES

Ageing for trade receivables – non-current outstanding as at March 31, 2022 is as follows:

Particulars	Outstanding for following period from due date of payment				(Rs in Lakhs)
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	
(i) Undisputed Trade Receivables - Considered good	-	-	-	-	-
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-
Total of the above	-	-	-	-	-
Total Unbilled due	-	-	-	-	-

Ageing for trade receivables – non-current outstanding as at March 31, 2021 is as follows:

Particulars	Outstanding for following period from due date of payment					(Rs in Lakhs)
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - Considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - Considered Good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - Credit Impaired	-	-	-	-	-	-
Total of the above	-	-	-	-	-	-
Total Unbilled due	-	-	-	-	-	-



NOTE 10: PROPERTY, PLANT & EQUIPMENT

S/N	Particulars	GROSS BLOCK - COSTBOOK VALUE					DEPRECIATION/ AMORTISATION					NET BLOCK	
		Gross Block as on 01.04.2021	Addition/ adjustments during the year	Deduction/ adjustments during the year	Impairment / reversal during the year	Gross Block As on 31.03.2022	Provided during the year	Provision for depreciation on sold asset reversed	Transfer to Retained Earnings	Depreciation charged / reversed	Total as on 31.03.2022	As on 31.03.2021	As on 31.03.2022
1	Furniture & Fittings	1,978.98	331.46	1.33	-	2,309.11	297.41	0.96	-	1,204.29	1,001.00	1,004.79	
2	Electrical Fittings	24.52	-	-	-	24.52	4.20	-	-	18.32	11.54	6.32	
3	Computer & Software	182.47	46.14	-	-	228.61	21.97	-	-	182.67	21.77	45.96	
4	Office Equipments	344.44	85.19	-	-	429.63	54.67	-	-	307.28	91.83	123.35	
5	Plant And Machinery	13.07	0.29	4.29	-	8.08	1.19	1.21	-	5.09	7.47	3.89	
6	Vehicle	28.18	-	-	-	28.18	2.80	-	-	23.19	7.28	5.08	
7	Land	1,703.80	6.22	-	-	1,710.02	-	-	-	1,710.02	-	1,710.02	
8	Good Will-Breach Intention	-	-	-	-	-	-	-	-	-	-	-	
	TOTAL	4343.46	469.23	5.62	-	4708.19	371.75	2.88	-	1,741.11	2,879.83	2,938.88	

NOTE 10: INTANGIBLE ASSETS

S/N	Particulars	GROSS BLOCK - COSTBOOK VALUE					DEPRECIATION/ AMORTISATION					NET BLOCK	
		Gross Block as on 01.04.2021	Addition/ adjustments during the year	Deduction/ adjustments during the year	Impairment / reversal during the year	Gross Block As on 31.03.2022	Provided during the year	Provision for depreciation on sold asset reversed	Transfer to Retained Earnings	Depreciation charged / reversed	Total as on 31.03.2022	As on 31.03.2021	As on 31.03.2022
1	Trade Mark	8.91	1.87	-	-	6.94	0.89	-	-	0.11	8.40	0.37	
2	Software	84.07	1.87	-	-	85.97	7.20	-	-	65.13	35.60	30.33	
	TOTAL	93.98	3.74	-	-	92.91	8.09	-	-	65.24	44.00	30.70	
	Gross Total	4,386.43	473.19	5.62	-	4,701.14	380.84	2.88	-	1,797.44	2,923.84	2,969.58	

Note 1) The Property, Plant & Equipment & Intangible assets have not been revalued during the year.
 2) All the Intangible Properties listed above are held in the name of the Company.
 3) There are no provisions against the company under the Deceased Transmitters (Prohibition) Act, 1988



MANVALUE CREDITS AND INVESTMENTS LIMITED

REGD.OFFICE:1ST FLOOR,CEE KAY PLAZA, OPP. METROPOLITAN HOSPITAL,

KOORKENCHERY,THRISSUR-680007 CIN-U65921KI.1995PLC009581

NOTES TO STATEMENT OF PROFIT AND LOSS ACCOUNT

NOTE 17	As on 31.03.2022	As on 31.03.2021
REVENUE FROM OPERATIONS	(Rs in Lakhs)	(Rs in Lakhs)
Interest Income		
Interest on Business loan	0.06	0.09
Interest on Consumer loan	278.59	459.64
Interest on Edmax	28.19	42.75
Interest on Gold loan	2,669.75	1,611.45
Interest on Microfinance	944.09	503.63
Interest on Moratorium interest	315.55	-
Interest on overdue instalment- Vehicle loan	1,419.79	558.09
Interest on overdue instalment - Edmax	4.43	0.92
Interest on overdue Traders loan	0.07	-
Interest on Personal loan	-	0.27
Interest on Samrudhi loan	119.35	8.62
Interest on Traders loan	0.01	0.00
Interest on Vehicle loan	8,244.71	7,711.44
Interest on traders loan (Max Vanijya)	50.14	7.84
Interest on overdue traders loan (Max Vanijya)	10.22	0.17
Interest on overdue Samrudhi loan	19.10	0.04
Interest on moratorium - Vehicle Loan	(300.09)	2,713.33
Interest on moratorium - Consumer Loan Edmax	(0.21)	0.90
Interest on moratorium - Micro Finance	(9.59)	297.38
Interest on Vyapari Kshema	4.15	-
Interest on overdue-Vyapari Kshema	0.03	-
Interest on moratorium - Consumer Loan	(54.83)	338.75
	13,743.51	14,255.31
Fee based Income		
Processing Fee - Consumer loan	17.60	32.71
Processing Fee - Microfinance	59.67	41.48
Processing Fee - Gold loan	38.83	23.51
Processing Charge-Edmax	1.52	6.04
Income Vehicle Loan Finance	506.45	126.09
Service charge - Vehicle loan	597.87	588.43
Documentation charges - Vehicle loan	204.56	201.76
Pre-Closure charges Edmax	0.10	0.10
Fore-closure Charges on Traders Loan	5.10	0.29
Processing charges(Samrudhi Loan)	40.96	9.47
Appraisal charges - Max Samrudhi	2.05	0.47
Processing fee (Max Vanijya)	24.51	7.31
Pre closure charges - Gold Loan	2.03	0.10
processing charges (Vyapari Kshema)	2.68	-
Appraisal Charges (Vyapari Kshema)	0.27	-
Fore closure charges- Vyapari Kshem	0.39	-
Other Charges	15.15	2.80
	1,519.74	1,040.55
TOTAL	15,263.25	15,295.86



NOTE 18 OTHER INCOME	As on 31.03.2022 (Rs in Lakhs)	As on 31.03.2021 (Rs in Lakhs)
Auction expense received-GI.	9.09	0.94
Chitti Dividend received	0.02	0.17
Collection against Loss on repossessed assets	19.66	32.78
Commission from money transfer	0.82	0.69
Discount Received	0.11	-
Interest on fixed deposit	398.35	58.79
Interest on income tax refund	0.02	-
Other income	13.82	12.77
Provision for bad debt-reversed	-	2.02
Round Off	0.00	0.04
Sundry Written Back	-	3.29
Transfer noting charges - subdebt	3.08	3.85
Auction expense received-Consumer Loan	0.16	-
Transfer noting charges - debenture	0.02	0.01
TOTAL	445.14	115.36

NOTE 19 EMPLOYEE BENEFITS EXPENSES	As on 31.03.2022 (Rs in Lakhs)	As on 31.03.2021 (Rs in Lakhs)
Arrear salary	-	0.69
Earned Leave Encashment	-	(51.18)
ESI - Employer contribution	64.59	54.81
Gratuity	10.04	(98.91)
Group insurance	20.68	25.82
HO Incentive	-	(2.37)
Incentive to staff	17.52	28.99
Incentive Staff-Special	-	1.32
Individual accidental insurance policy	2.10	(0.14)
PF-Employer contribution	145.34	156.78
Salary	3,354.89	2,899.48
Staff welfare expenses	6.18	6.12
Stipend	15.38	12.49
TOTAL	3,636.72	3,033.91

NOTE 20 FINANCE COSTS	As on 31.03.2022 (Rs in Lakhs)	As on 31.03.2021 (Rs in Lakhs)
Interest on Debenture	533.43	606.84
Interest on Sub-ordinate Debt	9,083.91	7,644.09
Interest on Innova Loan	0.19	0.65
Interest on OD ESAF	3.08	-
Interest on GST - RCM	1.59	-
Interest on TUV Loan	0.15	0.62
TOTAL	9,622.35	8,252.20

NOTE 21 OTHER EXPENSES	As on 31.03.2022	As on 31.03.2021
	(Rs in Lakhs)	(Rs in Lakhs)
Advertisement & Business Promotion	11.71	4.25
Additional provision restructure-Vehicle loan(Expense)	1,046.39	-
Additional provision restructure-MF(Expense)	200.86	-
Annual Custody Fees	0.75	1.50
Auction Expenses- Vehicle loan	5.24	3.80
Auction Expenses- Gold loan	0.04	0.18
Audit Fee	4.30	2.50
Branch identification expense	0.09	-
Break Interest	-	3.75
Cibil Charges	24.42	27.53
Cloud Server Rent	30.87	35.59
Commission Business correspondence	40.32	-
Commission Collection Agency	489.63	301.24
Commission collection agency - Repo Process	8.47	-
Honarium for Debenture Trustee	1.20	1.20
Customer Verification Charges	13.08	16.46
Incentive for Dealer staff vehicle loan	60.89	40.24
TWL incentive	132.34	143.06
TWL Dealer incentive	215.56	213.95
FC & other incentive	13.22	4.01
Deferred Revenue Expenditure Written off	623.30	628.04
Documentation Expenses	2.97	(2.34)
Donation	-	0.06
Electricity Charges	52.88	60.65
Freeman commission	1.20	0.15
Generator Running Expenses	0.84	0.42
Gold Loan Interest Written Off	-	0.61
Gratuity cash accumulation scheme premium(LIC)	-	158.63
GST Paid	0.32	0.80
House Keeping Wages	14.36	13.25
Imuguration Expenses	3.99	0.07
Ineligible ITC account- Expense	113.84	123.24
Institution Tax	1.95	2.90
Insurance charges	4.05	1.74
Interest on Service tax	1.07	-
Interest & Bank charges	44.10	58.59
Interest charges - others	-	41.49
Kuri expenses	0.11	-
Land Tax	0.08	-
Legal consultancy charges	0.08	-
Legal Expenses	12.27	10.04
Loan Written off	25.39	1.18
Loss on auction-Consumer Loan	-	-
Loss on Auction- Gold Loan	-	0.36
Loss on Repossessed Asset	307.05	281.17
Marketing Agency Commission	28.29	27.37
Marketing Expenses	17.16	11.97
Meeting Expenses	7.17	3.54
Membership Fee	0.10	0.10
NACH Mandate re registration Expense – Yellow Corp	1.01	-
Office Expenses	9.11	6.71
Postage & Courier	22.64	17.97
Pre closure charges four-wheeler	0.12	-
Printing & Stationary	45.79	35.08
Prior period item	-	0.46
Professional & Consultancy Charges	13.63	18.53
Property Maintenance Expense	7.44	-
Provision for NPA	1,285.49	538.23
Provision for Standard Assets	(26.35)	(10.16)
Provision for Standard Assets - Additional provision	-	(93.74)
Rates, Taxes and License	0.30	3.06
Refreshment Expenses	5.92	5.04

Registration Expenses	6.07	1.61
Rent	562.18	567.72
Repairs & Maintenance	79.81	78.95
ROC Filing Charges	0.23	0.14
Sales Promotion Expenses	0.10	-
Service tax	1.36	-
Penalty charges - Service tax	0.20	-
Sitting Fee to Directors	13.25	10.50
SMS Pack	7.80	11.08
Software Expenses	22.65	33.97
SSL Certificate Expenses	0.11	0.15
Stamp Charges	3.95	3.43
Subscriptions & Periodicals	0.23	0.31
Sundry written off	-	0.45
TDS paid	0.25	-
TCS late filing fee	0.04	-
Telephone & Internet Charges	59.93	64.12
Training Expense	0.56	0.23
Transportation Expenses	1.26	0.49
Travelling Expenses	75.74	41.09
Travelling expense-CL Dpt	0.61	-
Vehicle loan - Storage Expense	7.62	7.78
Vehicle loan charge waive off	-	51.22
Wages	0.81	-
Yard rent	41.08	23.67
TOTAL	5,812.93	3,641.37



MAXVALUE CREDITS AND INVESTMENTS LIMITED
REGD.OFFICE:1ST FLOOR,CEE KAY PLAZA, OPP. METROPOLITAN
KOORKENCHERY,THRISSUR-680007 CIN-U65921KL1995PLC009581

SUB NOTES TO NOTES FORMING PART OF BALANCE SHEET &

NOTE 1	As on 31.03.2022
VEHICLE LOAN - TRADE ADVANCE	(Rs in Lakhs)
AKB motors Calicut (Trade Advance)	1.17
AM Honda	3.05
AM wings Honda-TA	1.26
CBC motors - Trivandrum	0.88
Classic scoobikes cochin – ernakulam	2.74
EVM automobiles - Ernakulam	2.52
Ghani motors - Palakkad	0.76
Golden automobiles-TA	0.37
HAPBCO motorcycles - Calicut	0.62
Indel Automotives (P) Ltd- Thrissur- TA	0.91
Jayalakshmi motors - adoor	3.96
Johns BL Wheelers-TA	1.58
K T C motors - Kozhikode	1.38
Kachery motors-TA	2.50
Mamparambil motors - Kottayam	2.38
Nooran motors - calicut	5.36
Pace motors	0.82
Panachamoottil motors- TA	1.19
Prince Motoride LLP Kannur	0.21
Prince Motors Calicut	1.00
Purackal motors - Kottayam	4.33
PVS mobikes - Malappuram	0.32
Toms motors pathanamthitta	0.96
Vahini motors - Kollam	1.71
Vayalat Motors Ernakulam	0.68
Venad automobiles kollam (trade advance)	0.63
Wonder motors - Calicut	0.00
SUBTOTAL SHOWN UNDER OTHER CURRENT ASSETS	43.31



NOTE 2.1	As on 31.03.2022
ADVANCE TO SUPPLIERS	(Rs in Lakhs)
National securities	0.47
Post Master Thrissur	0.14
SBI health insurance	5.18
Sudhamani Leathers	0.61
SUBTOTAL SHOWN UNDER OTHER CURRENT	6.40

NOTE 2.2	As on 31.03.2022
SUNDRY CREDITORS	(Rs in Lakhs)
A3 Associates	1.15
Ab associates	0.58
Abhilash Jeevanand	0.59
Acumen	0.02
Adithya And Vishwas	0.06
Aikkaraparambil yard	0.19
Airtel	1.14
Anugraha ID Solutions	0.00
AS Associates	0.17
Ashoka Inn	0.21
Aspire Associates	0.69
Astra Credence Private Limited	0.68
Atharva Associates	1.21
Auto park	0.23
Autoland	0.09
Avr enterprises	0.24
B Fin Management Services	0.42
Bharat Sanchar Nigam Limited	0.05
Bharath Residential Care	0.18
Biju and associates	0.76
Central Depository Services (1) Limited	0.00
Chandra Associates	0.06
Chetana Graphics	0.09
Chubb System Private Limited	0.43
Chubba alba control system	1.02
Corporate business solution	0.04
Crescent Associates	0.49
Dev associates	0.11
Diya associates	0.05
DTDC sneha enterprises	0.12
Ebenzer print pack p ltd	0.25
Econz it service pvt ltd	0.03
Effie	2.95
EMPHASIS	0.31
Equifax credit information service private limited	0.43
Essar management service pvt	1.08
Evergreen associates	2.36
Famous autogarage	0.32
Fin Evolve Associates Kollam	0.26
Fin trust agency	0.71
Finexcell	0.87
Focus associates	0.98
Fortune Associates	0.15
Goodwill Consultancy & Services Pathanamthitta	0.23
Grace Associates	0.25
Grand Business Solution	0.46
Harish and associates management consultants p ltd	0.22



Helpline Techno HLT	0.03
High fidelity services	1.39
Hopeman associates	0.88
It care tech support	3.04
Janakiram enterprises	0.08
JC constructions	0.32
Jio digital life	0.15
Jokin Perera	0.09
Koolath advertising	0.15
L & j agency	1.95
L suresh	0.26
Lakshya associates	1.02
M Loans Thrissur	1.21
Machart advertising and marketing pvt ltd	2.23
Mahadeva associates	1.06
Mattathil yard	0.33
Mc finserv	2.20
Md Associates Tvm	1.56
Merzycool systems	0.16
Moneda Business & Management Service	0.32
Murahari traders	1.22
Norms management private limited	0.15
NR Associates	0.09
Ojas associates	0.57
Parvana associates	0.13
Postiefs technologies p ltd	0.31
Prasanth & associates	0.37
R J Associates Kollam	0.51
R ramesh	0.24
Raj Associates	1.83
Rasha world	0.47
Rd Associates Kollam	0.57
Royal auto parking	0.60
RR Associates	0.13
S&S Solutions	0.96
Sam enterprises	0.24
Scaleios Private Limited	3.24
Serville	0.21
Siva associates	0.17
Smart Axiomatic Nextgen Solution Pvt Ltd	0.25
Southern marketing services	0.02
squardron graphics india pvt ltd	0.82
Star Associates Kasargode	0.66
Target Associates Kollam New	0.03
Tata tele business service	0.18
Tata tele business service karnataka	0.15
Thathwamasi enterprises	0.35
Threestar associates	1.65
Unique solutions	0.71
Valmiki Associates	0.61
Victory Associates Kollam	0.31



Vinayaka solutions Malappuram	0.52
Vipin k k and co	0.11
Vodafone Idea Cellullar Ltd	0.32
Vysravana Associates	1.16
Writers information	0.78
Xelmark Agencies	5.32
Xperts solutions	0.03
SUBTOTAL SHOWN UNDER OTHER CURRENT LIABILITIES	67.32

NOTE 3	As on 31.03.2022
AUDITOR'S REMUNERATION	(Rs in Lakhs)
Statutory Audit Fee	2.50
Tax Audit Fee	1.80
Other Services	-
TOTAL	4.30

NOTE 4	As on 31.03.2022
VEHICLE LOAN	(Rs in Lakhs)
Vehicle loan	50,865.95
Unmatured finance charges	(8,222.30)
Matured finance charges	(1,060.29)
Vehicle Loan - Moratorium Interest	1,850.64
Matured Finance charges - Moratorium	(661.68)
Unmatured Finance Charge - Moratorium	-
TOTAL	42,772.32

NOTE 5	As on 31.03.2022
CONSUMER LOAN	(Rs in Lakhs)
Consumer loan	1,501.20
Consumer Loan - Moratorium Interest	0.29
TOTAL	1,501.50

NOTE 6	As on 31.03.2022
MICROFINANCE	(Rs in Lakhs)
Microfinance	6,552.24
Microfinance - Moratorium Interest	0.09
TOTAL	6,552.34

NOTE 7	As on 31.03.2022
CONSUMER LOAN - BRANCH CHANNEL	(Rs in Lakhs)
Consumer loan - Branch channel	31.93
Consumer Loan Branch channel - Moratorium Interest	0.01
Consumer Loan Edmax - Moratorium Interest	-
TOTAL	31.94

NOTE 8	As on 31.03.2022
GRATUITY	(Rs in Lakhs)
LIC premium paid during the year	2.92
Balance payable as per actuarial report	7.12
	-
TOTAL	10.04



Note 22 : Related Party Transactions - 01.04.2021 to 31.03.2022**Hykon India (P) Ltd**

Nature of Transaction	Amount in Lakhs
Purchase of UPS/ Battery & AMC charges(Kerala & Karnataka)	23.90
Total	23.90

Maxvalue Firm

Nature of Transaction	Amount in Lakhs
Referral commission received	2.68
Total	2.68

Maxvalue Consultancy Services Pvt Ltd:-

Receipt against the sale of Fixed asset	924.41
Referral commission received	3.16
Claim admitted in respect of Electricity bill, internet charges,rent,rent deposit,interior works.	42.30
Business commission charges admitted	45.56
Purchase of fixed assets	14.46
Receipt on rent deposit	6.89
Total	1,036.78

Maxvalue Consultancy Services

Consumer loan product dispersal	872.82
Loan product branch channel(EDMAX)	77.63
Total	950.45

Grand Total**1,987.22****Remuneration to Directors**

Particulars	Amount in Lakhs
Sitting fee to directors:	
Saraladevi	2.00
Christo George	2.25
K R Prathapan	1.00
Girish K K	1.00
V R Manoj	1.00
C V Paulson	1.00
Roy Vellanikkaran	0.50
Parameswaran	2.25
Nandakumar	1.00
Gopinathan	1.25
Total	13.25

**ADDITIONAL REGULATORY INFORMATION:
NOTE 23.1
RATIOS**

Particulars	Numerator	Denominator	As at 31st March 2022	As at 31st March 2021	% of Variance #
Current ratio (in times)	Total current assets	Total current liabilities	1.71	3.92	30.00
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities	Total equity	0.86	4.97	-37.87
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	1.20	1.38	1.72
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	-24.71%	1.94%	1,334.05
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
Trade payables turnover ratio (in times)	Cost of equipment and software licenses + Other expenses	Average trade payables	-	-	-
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	0.77	0.53	-45.17
Net profit ratio (in %)	Profit for the year	Revenue from operations	-24.16%	1.58%	1,678.80
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	77.99%	78.30%	1.13
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury instruments	-	-	-

#Explanation for variance more than 25%: Increase in NP's provisioning and additional provision restructure during the current year as compared to previous year.

- 23.2 There are no transactions with struck off companies under section 248 or 360.
- 23.3 No charges or satisfaction is yet to be registered with Registrar of Companies beyond the statutory period.
- 23.4 The Company has complied with the no. of layers prescribed u/s 2(87) read with the applicable Rules.
- 23.5 There is no Scheme of Arrangements that has been approved in terms of sections 230 to 237.
- 23.6 The company has not advanced/loaned/invested or received funds (either borrowed funds or share premium or any other securities or kind of funds) to any other person(s) or entities, including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the intermediary shall 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 to or on behalf of the Ultimate Beneficiaries.
- 23.7 There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax statements under the Income Tax Act.
- 23.8 The company is not covered under section 135.
- 23.9 The Company has not traded or invested in Cryptocurrency or Virtual Currency during the financial year.



NOTE 24. The management has initiated the process of identifying enterprises which have provided goods and services to the company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006. The company has not received any intimation from its vendors regarding their status under Micro, Small and Medium Enterprises Development Act, 2006. Further in the view of the management, the impact of interest, if any, that may be payable in accordance with the provisions of the Act is not expected to be material.

NOTE 25. There has been no significant impact on the operations and financial position of the company as a result of the outbreak of COVID-19 pandemic and consequential lockdown restrictions imposed by the Government.

NOTE 26. Previous year figures have been regrouped / reclassified wherever necessary to suit the current year's layout.

For on and behalf of the Board

Chirayath Vaskey Pashan (Chairman and Director)
(DIN: 01157804)

Manoj Vellampasambal Ramon (Whole Time Director)
(DIN: 08919559)

Tojo Jose (Chief Financial Officer)

Ashif Bhaskaran Vijayan (Company Secretary)

Bengaluru, 01 July 2022

As per our report of even date attached

For Unnikrishnan & Co
Chartered Accountants
FRN: 0044602

Manoj K. Vijayan (Partner)
M. No. 216003

UDIN: 22216003AMC798/1802

For Unnikrishnan & Co.
Chartered Accountants

Manoj K.V. (Partner)
M. No. 216003, FRN. 0044305

NPA AS ON 31.03.2022

LOAN TYPE	TOTAL OUTSTANDING	STD ASSET	SUB STD	D1 SECURED	D1 UNSECURED
VEHICLE LOAN	42,772.32	37,093.95	2,820.17	1,237.93	55.08
GOLD LOAN	13,104.24	13,053.56	37.39	-	-
MICROFINANCE	6,552.34	5,753.21	242.47	-	534.99
CONSUMER LOAN	1,501.50	820.79	310.42	-	359.73
BUSINESS LOAN	24.74	-	-	-	0.36
CUSTOMER BUSINESS LOAN	2.77	0.00	-	-	-
SAMMRUDDHI LOAN	1,216.07	1,210.49	5.58	-	-
CONSUMER LOAN ACCOUNT-EDMAX	31.94	24.48	5.98	1.48	-
TRADERS LOAN (MAX VANIYA)	435.01	428.01	7.00	-	-
VYAPARI KSHEMA	202.34	202.34	-	-	-
TRADERS LOAN	11.72	-	-	-	-
TOTAL	65,854.99	58,586.83	3,429.00	1,239.41	950.16



NPA AS ON 31.03.2022

LOAN TYPE	D2 SECURED	D2 UNSECURED	D3 SECURED	D3 UNSECURED	GROSS NPA	GNPA %
VEHICLE LOAN	1,166.16	236.35	10.15	152.53	5,678.37	13.28
GOLD LOAN	-	-	-	13.30	50.68	0.39
MICROFINANCE	-	1.91	-	19.76	799.12	12.20
CONSUMER LOAN	-	3.94	-	6.62	680.70	45.33
BUSINESS LOAN	-	14.68	-	9.71	24.74	100.00
CUSTOMER BUSINESS LOAN	-	2.77	-	-	2.77	100.00
SAMMRUDDHI LOAN	-	-	-	-	5.58	0.46
CONSUMER LOAN ACCOUNT-EDMAX	-	-	-	-	7.46	23.36
TRADERS LOAN (MAX VANUVA)	-	-	-	-	7.00	1.61
VYAPARI KSHEMA	-	-	-	-	-	-
TRADERS LOAN	-	11.25	-	0.47	11.72	100.00
TOTAL	1,166.16	270.89	10.15	202.38	7,268.15	11.04



NPA AS ON 31.03.2022

LOAN TYPE	PROVISION STD ASSET	PROVISION SUB STD	PROVISION D1 SECURED	PROVISION D1 UNSECURED	PROVISION D2 SECURED
VEHICLE LOAN	148.38	282.02	247.59	55.08	349.85
GOLD LOAN	52.21	3.74	-	-	-
MICROFINANCE	23.01	24.25	-	534.99	-
CONSUMER LOAN	3.28	31.04	-	359.73	-
BUSINESS LOAN	-	-	-	0.36	-
CUSTOMER BUSINESS LOAN	0.00	-	-	-	-
SAMMRUDDHI LOAN	4.84	0.56	-	-	-
CONSUMER LOAN ACCOUNT-EDMAX	0.10	0.60	0.30	-	-
TRADERS LOAN (MAX VANIYA)	1.71	0.70	-	-	-
VYAPARI KSHEMA	0.81	-	-	-	-
TRADERS LOAN	-	-	-	-	-
TOTAL	234.35	342.90	247.88	950.16	349.85



NPA AS ON 31.03.2022

LOAN TYPE	PROVISION D2 UNSECURED	PROVISION D3 SECURED	PROVISION D3 UNSECURED	PROVISION DOUBTFUL DEBTS	TOTAL NPA PROVISION
VEHICLE LOAN	236.35	5.08	152.53	1,046.47	1,328.49
GOLD LOAN	-	-	13.30	13.30	17.03
MICROFINANCE	1.91	-	19.76	556.66	580.90
CONSUMER LOAN	3.94	-	6.62	370.28	401.33
BUSINESS LOAN	14.68	-	9.71	24.74	24.74
CUSTOMER BUSINESS LOAN	2.77	-	-	2.77	2.77
SAMMRUDDHI LOAN	-	-	-	-	0.56
CONSUMER LOAN ACCOUNT-EDMAX	-	-	-	0.30	0.89
TRADERS LOAN (MAX VANIYA)	-	-	-	-	0.70
VYAPARI KHEMA	-	-	-	-	-
TRADERS LOAN	11.25	-	0.47	11.72	11.72
TOTAL	270.89	5.08	202.38	2,026.24	2,369.14




SUMMARY CRAR 31.03.2022

PARTICULARS	AMOUNT IN CRORES
TIER 1 CAPITAL	78.92
NET OWNED FUND	78.92
TIER 2 CAPITAL	41.80
RISK ADJUSTED ASSETS	714.13

RATIOS IN %

PARTICULARS	%
TIER 1 CAPITAL	11.05
TIER 2 CAPITAL	5.85
CRAR	16.90



CAPITAL ANALYSIS 2021-22

TIER 1 CAPITAL		
PARTICULARS	AMOUNT IN CRORES	AMOUNT IN LAKHS
Share Capital	155.78	15,577.59
Add: Reserves and Surplus		
Share premium	8.51	851.08
Accumulated loss/profit last year	-39.37	-3,936.72
Profit / loss for the current year	-37.17	-3,717.38
Total R&S	-68.03	-6,803.02
Less: Intangible assets & h/T losses		
Less: Software & trademark	0.31	30.60
Less: Deferred revenue Expenditure to be W/O	5.43	543.39
Less: Deferred tax asset/(Liability)	3.09	308.62
TOTAL TIER 1 CAPITAL	78.92	7,891.96
NET OWNED FUND	78.92	7,891.96

TIER 2 CAPITAL		
PARTICULARS	AMOUNT IN CRORES	AMOUNT IN LAKHS
Preference share capital other than convertible int	-	-
Provision on STD asset	2.34	234.35
Subdebt net of discounting	113.97	11,397.04
TOTAL TIER 2 CAPITAL	116.31	11,631.39
50% OF TIER 1 CAPITAL	39.46	3,945.98
TIER 2 CAPITAL TO CRAR	41.80	4,180.33



RISK ADJUSTED ASSETS				
PARTICULARS	AMOUNT IN LAKHS	% OF RISK	AMOUNT IN LAKHS	AMOUNT IN CRORES
Cash & Bank balances	12,620.08	0%	-	-
Loans and Advances	65,854.99	100%	65,854.99	658.55
Fixed Assets	2,998.68	100%	2,998.68	29.99
Tax and Department	435.89	0%	-	-
Others	2,559.34	100%	2,559.34	25.59
RISK ADJUSTED ASSETS	84,468.97		71,413.00	714.13

DISCOUNTING OF SUBORDINATED DEBTS AS ON 31.03.2022

SUB DEBT NET OF DISCOUNTING	OUTSTANDING AS ON 28.02.2022	DISCOUNT %	DISCOUNT	DISCOUNTED VALUE IN LAKHS	DISCOUNTED VALUE IN CRORES
Remaining maturity of instruments					
less than 1 year	18,308.31	100%	18,308.31	-	-
bet 1 and 2 years	26,710.66	80%	21,368.53	5,342.13	53.42
bet 2 and 3 years	9,132.28	60%	5,479.37	3,652.91	36.53
bet 3 and 4 years	1,610.04	40%	644.02	966.02	9.66
bet 4 and 5 years	232.47	20%	46.49	185.98	1.86
more than 5 years	1,250.00	0%	-	1,250.00	12.50
TOTAL	57,243.76		45,846.72	11,397.04	113.97





INDEPENDENT AUDITOR'S REPORT

To the Members of **MAXVALUE CREDITS AND INVESTMENTS LIMITED**
REGD.OFFICE:1ST FLOOR, CEE KAY PLAZA, OPP. METROPOLITAN
HOSPITAL, KOORKENCHERY, THRISSUR-680 007.

I.Report on Audited Financial Statements

Opinion

We have audited the accompanying financial statements of **M/S.MAXVALUE CREDITS AND INVESTMENTS LIMITED REGD.OFFICE:1ST FLOOR, CEE KAY PLAZA, OPP. METROPOLITAN HOSPITAL, KOORKENCHERY, THRISSUR-680 007**(The company), which comprise the Balance sheet as at 31st March 2022, the statement of profit & loss, cash flow statement for the year ended, on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('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 and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing 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 Act 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.

Key Audit Matters

We have determined that there are no key audit matters to communicate in our report.

Emphasis of Matter

We have determined that, there are no matters to Emphasis which have material effect on profit for the Year in our report.

Other Matter

There is a certain matter to be communicated which in our opinion has significant effect on the financial statements;

1. As on 31st March 2022 the outstanding balance of vendors stood at Rs. 73,72,827.31. Among the 109 vendors aggregating to Rs. 73,72,827.31, the company obtained confirmation on 87 parties (79.81%) amounting to Rs.62,67,125.34 (85.00%).

Our audit opinion is not modified in respect of the above.

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, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

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 standalone 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 if there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

2. Management's Responsibility for the Financial Statement

The company's Board of Directors is responsible for the matters in Sec.134(5) of the companies Act 2013, ("the Act") with respect to the preparation of the financial statements, that give a true and fair view of the financial position, financial performance of the Company



in accordance with the Accounting principles generally accepted in India, Including the Accounting Standards specified Under section 133 of the Act.

This responsibilities also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the company and for preventing and detecting the 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 internal financial control, 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 and 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.

The board of directors are also responsible for overseeing the Company's financial reporting process.



3.Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made there under.

We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India, as specified under section 143 (10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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)(i) 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 financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the 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 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.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



4. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of 143 of the Act, we give in the Annexure I, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - (i) We have sought and obtained all the information's and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;

- (ii) In our opinion, proper books of accounts as required by law have been kept by the company so far appears from our examination of those books;
- (iii) The balance sheet, and statement of profit & loss account dealt with by this report are in agreement with the books of accounts.
- (iv) In our opinion, the aforesaid financial statement complies with the Accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rule, 2016.
- (v) On the basis of the written representations received from the Directors, as on 31st March 2022, and taken on record by the Board of Directors, we report that 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.
- (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 2"; and
- (vii) With respect to the other matters included in the Auditor's Report and to our 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.

Address: Al-Ameen Shopping Complex
Tana, Irinjalakuda
Date: 01/July/2022



For UNNIKRIISHNAN & Co.
Chartered Accountants
FRN:004460S

Manoj K V, (Partner)
Membership No. 216003

UDIN:22216003AMCPSU1842

For Unnikrishnan & Co.
Chartered Accountants

Manoj K.V. (Partner)
M. No. 216003, FRN. 004430S

(b) In our opinion and 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 prejudicial to the Company's interest.

(c) & (d) The company, being a Non-Banking Financial Company ('NBFC'), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayments of principal and payment of interest by its borrowers as stipulated. In cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.

(e) Since the Company's principal business is to give loans, the provisions of clause 3(iii)(c) of the Order are not applicable .

(f) Based on our audit procedures and the information and explanation made available to us, 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.

- 4) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not given any loans or guarantees/made any investments within the meaning of sections 185 & 186 of The Companies Act, 2013. Accordingly, clause 3(iv) of the Order is not applicable.
- 5) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not accepted any deposits from the public in terms of Section 73 to 76 or any other relevant provisions of the Companies Act, 2013. Accordingly, clause 3(v) of the Order is not applicable.
- 6) According to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of the Act, for any of any of the services rendered by the Company. Accordingly, clause 3(vi) of the Order is not applicable.
- 7) (i) The Company does not have liability in respect of Sales tax, Service tax, Duty of excise and Value added tax during the year since effective 1 July 2017, these statutory dues have been subsumed into GST.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31 March 2022 for a period of more than six months from the date they became payable.



- (ii) According to records of the company, there are no statutory dues which have not been deposited on account of any dispute except the following:

Name of the Statute	Nature of Dues	Amount (Rs in Lakhs)	Period to which the amount relates	Forum where dispute is pending	Amount paid under Protest(Rs in Lakhs)
The Income Tax Act, 1961	Income Tax	20.62	AY2016-17	Commissioner of Income-tax (Appeals)	10.64

- 8) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961;
- 9) (i) In our opinion, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, government and dues to debenture holders or in the payment of interest thereon to any lender.
- (ii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not been declared as a wilful defaulter by any bank or financial institution or other lender.
- (iii) According to the information and explanations given to us by management of the Company has not obtained any term loans. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (iv) According to the information and explanations given to us and on the basis of overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (v) According to the information and explanations given to us and on the basis of overall examination of the financial statements of the Company, 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. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (vi) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised any loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) of the Order is not applicable.



10) (i) The company has not made any initial public offer during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

(ii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company has not made any preferential allotment or private placement of shares/debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.

11) (i) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, no material fraud by the Company or on the Company has been noticed or reported during the course of our audit, other than the instances of fraud noticed and reported by the management in terms of the regulatory provisions applicable to the Company amounting to Rs 9.56 Lakhs comprising of 136 instances and same has been reported to RBI in FMR reports.

(ii) According to the information and explanations given to us, 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.

(iii) We have taken into consideration whistle-blower complaints, if any, received during the year by the Company.

12) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

13) In our opinion and according to the information and explanations given to us, the transactions entered into with related parties are in compliance with section 177 & 188 of The Companies Act 2013 and the details have been disclosed in the financial statements as required by the applicable accounting standards.

14) (i) In our opinion and based on our examination, the Company has an internal audit system commensurate with the size and nature of its business.

(ii) We have considered, during the course of our audit, the reports of the Internal Auditor(s) for the period under audit in accordance with the guidance provided in SA 610 "Using the work of Internal Auditors"

15) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with directors, during the year.

16) (i) The company is required to be registered under section 45-IA of The Reserve Bank of India Act, 1934.



(ii) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi)(ii) of the Order is not applicable.

(iii) The Company is not a Core Investment Company (CIC) as defined under the Regulations by the Reserve Bank of India. Accordingly, clause 3(xvi)(iii) of the Order is not applicable.

(iv) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

17) The company has incurred cash losses of Rs 226.79 lakhs in the current Financial Year and the company has not incurred cash losses in the immediately preceding Financial Year.

18) There has not been any resignation of the statutory auditors during the year.

19) According to the information and explanations provided to us, on the basis of the financial ratios, aging and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not 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. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

20) In our opinion and according to the information and explanations given to us, the Company is not covered under provisions of Section 135 of the Companies Act, 2013 during the year of audit. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Address: Al-Ameen Shopping Complex
Tana, Irinjalakuda
Date: 01/July/2022

For UNNIKRISHINAN & Co.
Chartered Accountants
FRN:004460S



Manoj K V, (Partner)
Membership No. 216003

UDIN:22216003AMCPSU1842

For Unnikrishnan & Co.
Chartered Accountants

Manoj K.V. (Partner)
M. No. 216003, FRN. 004460S

ANNEXURE B

TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF MAXVALUE CREDITS AND INVESTMENTS LIMITED.

Referred to in our report of even date;

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 M/S. MAXVALUE CREDITS AND INVESTMENTS LIMITED REGD.OFFICE:1ST FLOOR,CEE KAY PLAZA, OPP. METROPOLITAN HOSPITAL, KOORKENCHERY, THRISSUR-680007 ("The Company") as of 31 March 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended 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 ('ICAI'). 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, as specified under section 143(10) of the Companies Act, 2013, to the extent 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 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 with reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these standalone financial statements 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 with reference to these Financial Statement

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, 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 with reference to these financial statements and such internal financial controls over financial reporting were operating effectively as at 31 March 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.

Address: Al-Ameen Shopping Complex
Tana, Irinjalakuda
Date: 01/July/2022

For UNNIKRISHNAN & Co.
Chartered Accountants
FRN:004460S



Manoj K V, (Partner)
Membership No. 216003

UDIN:22216003AMCPSU1842

For Unnikrishnan & Co.
Chartered Accountants

Manoj K.V. (Partner)
M. No. 216003, FRN. 004430S

NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31ST MARCH, 2022.

Note-1

A. GENERAL INFORMATION

M/S. MAXVALUE CREDITS AND INVESTMENTS LIMITED is a Public Limited company incorporated in India under the provisions of the Companies Act, 1956. The company is a Non-Banking Finance Company (NBFC) which provides a wide range of fund-based services including Gold, Vehicle, Business Loan, Traders Loan, Personal Loan and Consumer Loan. The company operates through 123 branches spread across the State of Kerala, Karnataka & Andhra Pradesh as at 31st March 2022. The company is a Systemically Important Non-Deposit taking NBFC as per the revised guidelines issued by RBI in this regard.

B. ACCOUNTING POLICIES

Significant accounting policies adopted in the preparation and presentation of accounts are as under:



1. Basis of Accounting:

The Financial Statements of the company have been prepared in accordance with Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these Financial Statements to comply in all material respects with Accounting Standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules 2014 and the Companies (Accounting Standards) Amendment Rules, 2016 and the guidelines issued by the Reserve Bank of India as applicable to a Systemically Important Non-Deposit accepting NBFC. The Financial Statements have been prepared on an accrual basis and under the historical cost convention except for interest and discounts on non-performing assets which are recognized on realization basis.

The Accounting Policies adopted in the preparation of Financial Statements are consistent with those of previous year, except for the change in Accounting Policy mentioned below.

2. 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 reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future periods.

3. Property, Plant & Equipment:

Fixed Assets are stated at cost less accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the assets to its working condition for the intended use.

4. Depreciation:

Depreciation of Fixed Assets has been provided using written down value method and as per the 'useful life' concept in the part C of Schedule II of the Companies Act, 2013.

5. Recognition of Income & Expenditure:

Items of Income and Expenditure are recognized on accrual basis.

6. Contingencies and Events occurred after Balance Sheet date:

There has been a demand of Rs. 20.62 Lakhs raised by Income Tax department for the AY 2016-17, towards which company has paid Rs. 10.64 Lakhs and filed an appeal against the outstanding demand and the balance demand outstanding as on 31st March 2022 is Rs. 9.98Lakhs.

7. Prior period and Extra -ordinary items:

Prior period items Nil

Extra-ordinary item amounting to Rs. 0.39Lakhs has been credited as Profit on sale of Fixed assets.

8. Changes in Accounting Policies:

Company is consistently following the prescribed accounting policies.

9. Foreign Exchange transactions

Transactions in foreign currencies entered into by the Company are accounted at the exchange rates prevailing on the date of the transaction or at rates that closely approximate the rate at the date of the transaction. No such transactions entered by the company during the reporting period.

10. Investments

The long term and current investments of the company has carried out the balance sheet at lower of cost or market price determined on individual investment basis.

There has been a Kuri investment of Rs. 13.85 Lakhs outstanding as on balance sheet date.



11. Cash Flow Statement

Cash flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

Profit on sale of fixed assets shown under Operating activities last year. This year it has shown under investing activities.

12. Retirement Benefits:

The company's contribution towards Provident Fund is a defined contribution and is accounted for on accrual basis and recognized in the profit and loss account. The company has provided for its liability towards payment of Gratuity in the books of accounts and maintaining Gratuity fund with Life Insurance Corporation of India. The details are as follows,

Details of Gratuity provision and LIC premium	Amount in Lakhs
Payment towards LIC Gratuity fund in FY 2020-21	158.62
Additional provision as per actuarial valuation for the FY 2021-22	10.03
Total provision to be provided till 31-03-2022 as per actuarial valuation	168.66
Out of this, paid during,	
FY 2020-21	158.62
Paid for LC premium in FY 2021-22	2.91
Balance provision to be kept as on 31-03-2022	7.11



13. Provisions:

A provision is recognized when an enterprise has a present obligation as a result of past event and it is possible that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on management estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current management estimate.

14. Provision for Taxation & Deferred Tax

Provision for taxation is made on the basis of the estimated tax liability with adjustment for deferred tax in terms of Accounting Standard 22 issued by the Institute of Chartered Accountants of India. Deferred tax assets or liabilities are based on temporary differences between the value of assets and liabilities recorded in the Financial Statements and those used for Income Tax purposes. Tax rates applicable to future periods are used to calculate year-end Deferred Tax Assets or Liabilities. Deferred Tax Asset is recognized only to the extent that there is virtual certainty of realization.

Deferred Tax Calculation:

Deferred tax calculation for the FY 2021-22	Amount in Lakhs
Depreciation as per IT act	266.30
Depreciation as per Companies Act	385.03
Difference	118.73
Deferred Tax Asset @ 26%	30.87



15. Additional disclosures as per Schedule III of the Companies Act

- a) During the year ended 31 March 2022, the company has complied with schedule III notified under Companies Act, 2013 for the preparation and presentation of its financial statement. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year. Company has not provided provision for Contingent liability in the books of account however, separate disclosure for contingent liability has given in the point number 6.
- b) Provision for Contingent Liabilities provided in the Books - Nil Nil
- c) i. Expenditure in foreign currency Nil Nil
ii. Earnings in foreign currency Nil Nil
iii. Dividend to non-residential shareholders Nil Nil
iv. Value of imports Nil Nil

There has been a demand of Rs. 20.62 Lakhs raised by Income Tax department for the AY 2016-17, towards which company has paid Rs. 10.64 Lakhs and filed an appeal against the outstanding demand and the balance demand outstanding as on 31st March 2022 is Rs. 9.98Lakhs.

d) Notes 2 to 15 form part of the Balance Sheet as on 31st March, 2022 and Notes 16 to 20 form part of the Statement of Profit and Loss for the period ended on that date.

e) Figures are shown in Lakhs

16. None of the employees are drawing remuneration in excess of the limit specified u/s 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. Therefore, particulars in terms of requirement of the Companies Act are not provided.

17. Number of Non-resident shareholders and dividend paid to them. Nil Nil

18. Revenue Recognition

Revenue is recognized to the extent it is possible that the economic benefits will flow to the company and the revenue can be reliably measured. In a situation where management believes that the recovery of interest is uncertain due to change in the price of gold or the account becoming overdue or otherwise, the company recognizes the income on such loans only to the extent it is confident of recovering interest from its customers through the sale of underlying security or otherwise.

Interest income on other loans is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable. Such interests, where the installments are overdue in respect of non-performing assets are recognized on realization basis. Any such income recognized are remaining unrealized after the installments become overdue with respect to non-performing assets, is reversed.

19. Borrowing Cost

As per AS 16 Borrowing cost being the interest and other expenses relating to loan availed from bank, has been treated as revenue expenditure and debited to profit and loss account. None of the borrowing cost has been capitalized/amortized.



20. Related Party Disclosures

Name	Nature of Transaction	Amount in Lakhs
Hykon India Ltd	Purchase of UPS, Repairs & Maintenance (Kerala & Karnataka)	23.89
Maxvalue Firm	Referral commission received	2.68
Maxvalue Consultancy Services Pvt Ltd	Receipt against the sale of Fixed asset	924.40
	Referral commission received	3.16
	Claim admitted in respect of Electricity bill, internet charges, rent, rent deposit, interior works.	42.30
	Business commission charges admitted	45.56
	Purchase of fixed assets	14.45
	Receipt on rent deposit	6.89
Maxvalue Consultancy Services	Consumer loan product dispersal	872.82
	Loan product branch channel(EDMAX)	77.62
Saraladevi	Sitting fee	2.00
Christo George	Sitting fee	2.25
K R Prathapan	Sitting fee	1.00
Girish K K	Sitting fee	1.00
V R Manoj	Sitting fee	1.00
C V Paulson	Sitting fee	1.00
Roy Vellanikkaran	Sitting fee	0.50
Parameswaran	Sitting fee	2.25
Nandakumar	Sitting fee	1.00
Gopinathan	Sitting fee	1.25



21. List of Shareholders Holding more than 5% Of Shares-List Attached

SL No.	NAME	NO. OF SHARES	% OF SHARES
1	Maxvalue Consultancy Services	5,51,01,114	17.68

22. Pre-closure of Non-Convertible Debentures and Subordinated Debt

The company is issuing Non-Convertible Debenture for 5 years with put option after one year. During the Financial year, there were request for put option of debentures in case of 119 in numbers aggregating to Rs 641.89 Lakhs and company accepted all the requests.

During the financial year 2021-22, the Company has pre-closed Subordinated debt in case of 17 numbers amounting to Rs. 42.90 Lakhs by obtaining the prior permission from Reserve Bank of India (RBI).

23. Transfer of Subordinated Debt

The company is issuing Subordinated Debt for a period of 5 years and there is an option to transfer the Subordinated debt to another person before maturity. During the financial year, there was request for transfer of Subordinated debt amounting to Rs.15.77 Lakhs.

24. Disclosures on account of Restructured Loans

Particulars	Loans restructured during FY 2021-22		Loans closed during the year		Loans restructured outstanding as on 31st March 2022	
	Count	Amount in Lakhs	Count	Amount in Lakhs	Count	Amount in Lakhs
Vehicle loan	14900	8770.01	210	1298.08	14690	7471.93
Microfinance	23574	2462.65	3948	730.22	19626	1732.43
	38474	11,232.66	4158	2028.30	34316	9204.36



25. Receipt on Sale of Fixed assets

Receivable amount from M/s. Maxvalue Consultancy Services Pvt Ltd was Rs 985.17 Lakhs on account of sale of fixed assets at the beginning of the financial year.

During the financial year, the entire amount was settled by M/s. Maxvalue Consultancy Services Pvt Ltd. As on 31st March balance receivable from the party is Nil.

26. Referral Commission on Disbursement of Consumer Loan.

The agreement regarding the Referral commission has already expired and company is in the process of negotiation with the product supplying concern to finalize the rate and amount of the commission for entering into new agreement and hence the company has not earned any income during the financial year (2021-22), in this regard.

27. Ratios

SI No	Ratios	31st March 2022	31st March 2021
1	Current Ratio	1.71	10.91
2	Quick Ratio	1.71	10.91
3	Cash Ratio	0.46	1.23
4	Short-term liability to Total assets	32.82	4.22
5	Short-term liability to Long term assets	74.96	7.83
6	NCD (short term) to Total assets	0.91	0.14
7	Short-term liabilities to Total liabilities	32.82	4.22
8	Short-term liabilities to Total liabilities (excluding shareholders fund)	36.66	4.97
9	Long-term assets to Total assets	43.78	53.93
10	Debt-Equity ratio (in times)	6.86	4.97
11	Debt service coverage ratio (in times)	1.26	1.28
12	Return on equity ratio (in %)	-34.71%	1.94%
13	Net capital turnover ratio (in times)	0.77	0.44
14	Net profit ratio (in %)	-24.36%	1.58%
15	Return on capital employed (in %)	77.46%	78.31%



28. Capital

Capital adequacy reported as on 31-03-2022

Particulars		(Amount in ₹ crore)	
		31-03-2022	31-03-2021
i)	CRAR (%)	16.90%	21.38%
ii)	CRAR - Tier I Capital (%)	11.05%	13.96%
iii)	CRAR - Tier II Capital (%)	5.85%	7.42%
iv)	Amount of subordinated debt raised as Tier-II capital	113.97	226.03
v)	Amount raised by issue of Perpetual Debt Instruments		



Assessed Capital Adequacy ratio [CRAR] of the Company by Reserve Bank of India

Particulars	As on March 31, 2018	As on March 31, 2019	As on March 31, 2020	As on March 31, 2021
Tier 1 Capital (As reported by the Company)	12.78	52.87	102.36	110.40
Tier 1 Capital (Assessed)	(18.82)	36.27	102.36	98.04
Preference share capital not convertible to equity			0.84	0.84
Revaluation reserves (Suitably discounted)		0	0	0
General provisions and loss reserves	0.80	2.12	3.65	2.61
Hybrid debt capital instruments		0	0	0
Subordinated debts	172.93	381.61	337.3	226.03
Tier II capital (Reported)	8.03	30.95	55.67	58.65
Corrections, if any, as per assessment		0	0	0
Tier II capital (Assessed)		20.26	55.67	51.63
Total Capital (Reported)	20.81	83.82	158.03	169.04
Total Capital (Assessed)		56.53	158.03	149.67
Risk Weighted Assets (Reported)	252.78	646.64	799.23	790.64
Risk Weighted Assets (Assessed)		641.22	799.23	763.79
Tier I capital funds or core capital to risk weighted assets ratio (Core CRAR) - (Reported)	5.06	8.18	12.81	13.96
Tier I capital funds or core capital to risk weighted assets ratio (Core CRAR) - (Assessed)		4.79	12.81	12.84
Total Capital funds to Risk Weighted Assets Ratio (CRAR) - (Reported)	8.23	12.96	19.77	21.38
Total Capital funds to Risk Weighted Assets Ratio (CRAR) - (Assessed)		8.82	19.77	19.60

29. Investments

			(Amount in ₹ crore)	
Particulars			Current Year	Previous Year
(1)	Value of Investments			
(i)	Gross Value of Investments			
(a)	In India	0.14	0.25	
(b)	Outside India,			
(ii)	Provisions for Depreciation			
(a)	In India			
(b)	Outside India,			
(iii)	Net Value of Investments			
(a)	In India	0.14	0.25	
(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 / write-back of excess provisions during the year			
(iv)	Closing balance			



30. Derivatives

There are no derivatives taken during the current and previous year.

30.1 Forward Rate Agreement / Interest Rate Swap

(Amount in ₹ crore)		
Particulars	Current Year	Previous Year
(i) The notional principal of swap agreements		
(ii) Losses which would be incurred if counterparties failed to fulfil their obligations under the agreements		
(iii) Collateral required by the applicable NBFC upon entering into swaps		
(iv) Concentration of credit risk arising from the swaps \$		
(v) The fair value of the swap book @		
<p>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.</p>		
<p>\$ Examples of concentration could be exposures to particular industries or swaps with highly geared companies.</p>		
<p>@ If the swaps are linked to specific assets, liabilities, or commitments, the fair value would be the estimated amount that the applicable NBFC would receive or pay to terminate the swap agreements as on the balance sheet date.</p>		



30.2 Exchange Traded Interest Rate (IR) Derivatives

(Amount in ₹ crore)		
S. No.	Particulars	Amount
(i)	Notional principal amount of exchange traded IR derivatives undertaken during the year (instrument-wise)	
	a)	
	b)	
	c)	
(ii)	Notional principal amount of exchange traded IR derivatives outstanding as on 31st March (instrument-wise)	
	a)	
	b)	
	c)	
(iii)	Notional principal amount of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	
	a)	
	b)	
	c)	
(iv)	Mark-to-market value of exchange traded IR derivatives outstanding and not "highly effective" (instrument-wise)	
	a)	
	b)	
	c)	



30.3 Disclosures on Risk Exposure in Derivatives

Qualitative Disclosure

Nil

31. Asset Liability Management Maturity pattern of certain items of Assets and Liabilities

As on 31st March 2022 (Amount in Crores): -

	1-7 days	8 -14 days	15-30/31 days	Over 1 month up to 2 Month	Over 2 months up to 3 months	Over 3 month & upto 6 months	Over 6 Month & upto 1 year	Over 1 year & up to 3 years	Over 3 years & up to 5 years	Over 5 years	Total
Loans	53.36	2.28	2.04	7.89	17.06	72.21	166.92	328.91	7.85	-	658.55
Investments				0.14							
Borrowings	1.55	1.54	2.90	5.17	5.33	30.70	143.57	379.42	24.28	12.50	606.95

Note on Soundness of liquidity position of the Company

During the financial year 2021-22 company has cash flows from operating activities to the tune of Rs 23.17 Cr. Company advanced loans to the tune of Rs 658.55 Cr, where as borrowings is Rs 606.95 Cr. Company is generating adequate cash flows to cover it's administrative expenses and liabilities.

On the next six months from 31st March 2022 Company is expected to realize Rs 154.48 Cr from it's advances and pay outs towards debentures and subordinated debts are Rs 47.47 Cr, towards employee benefit expenses Rs 30.44 Cr, administrative expenses Rs 19.05 Cr

From October 2022 onwards Company is expected to realize Rs 167.30 Cr from it's advances and pay outs towards debentures and subordinated debts are Rs 143.29 Cr, towards employee benefit expenses Rs 31.86 Cr, administrative expenses Rs 20.40 Cr (Short of Rs 28.25 Cr) Company is planned to raise subordinated debts for Rs 30 Cr during the period.

Company has sound position in terms of liquidity.

32. Exposures

32.1 Exposure to Real Estate Sector

Company does not have exposure to Real Estate Sector

32.2 Exposure to Capital Market

Company does not have exposure to Capital Market

32.3 Details of financing of parent company products

Company does not have financing of parent company products

32.4 Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the applicable NBFC

Not Applicable

32.5 Unsecured Advances

Nil

33 Miscellaneous

33.1 Registration obtained from other financial sector regulators

The company is not registered with any other financial sector regulators.

33.2 Disclosure of Penalties imposed by RBI and other regulators

Penalty of Rs 0.20 Lakhs imposed by Service Tax department in FY 2021-22 for non-filing service tax returns for the year FY 2016-17 and 2017-18

33.3 Related Party Transactions - Refer note 20

33.4 Ratings assigned by credit rating agencies and migration of ratings during the year

Company has no ratings by Credit rating agencies and Migration of ratings during the year.

33.5 Remuneration of Directors

No remuneration paid to Directors other than sitting fees in the FY 2021-22.

For details of Sitting Fee, please refer note 20



33.6 Net Profit or Loss for the period, prior period items and changes in accounting policies

Refer note 7

33.7 Revenue Recognition

Details regarding Revenue recognition are provided in Note 19 of Notes to Accounts.

33.8 Consolidated Financial Statements (CFS)

Consolidated Financial statements is not applicable for the company.

34. Additional Disclosures

34.1 Provisions and Contingencies

(Amount in ₹ crore)		
Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	31 st March 2022	31 st March 2021
Provisions for depreciation on Investment	----	----
Provision towards NPA	12.85	5.38
Provision made towards Income tax	----	----
Provision for Gratuity	0.07	0.00
Provision for Standard Assets	-0.26	-0.10
Additional provision for restructured loans	12.47	0.00

Additional provision for restructured loans as on

31st March 2022

	Amount in Crores
Additional provision restructure-Vehicle loan(Expense)	10.46
Additional provision restructure-MF(Expense)	2.01

34.2 Draw Down from Reserves

Details of draw down from reserves, if any, are provided in Note 2 to these financial statements

34.3 Concentration of Deposits, Advances, Exposures and NPAs

N/A

34.3.1 Concentration of Deposits (for deposit taking NBFCs)

34.3.2 Concentration of Advances

	As on 31 st March 2022 (Amount in ₹ Crore)
Total Advances to twenty largest borrowers	3.41
Percentage of Advances to twenty largest borrowers to Total Advances of the applicable NBFC	0.52%



34.3.3 Concentration of Exposures

	As on 31 st March 2022 (Amount in ₹ crore)
Total Exposure to twenty largest borrowers /Customers	14.20
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the applicable NBFC on borrowers / customers	2.34%

34.3.4 Concentration of NPAs

(Amount in ₹ crore)	
Total Exposure to top four NPA Accounts	0.13

34.3.5 Sector-wise NPAs

Sl. No.	Sector	Percentage of NPAs to Total Advances in that sector
1.	Agriculture & allied activities	
2.	MSME	
3.	Corporate borrowers	
4.	Services	
5.	Unsecured personal loans	
6.	Auto loans	13.28%
7.	Gold loans	0.39%
8.	Business Loan-Micro Finance	12.20%
9.	Business Loan	100.00%
10.	Consumer Loan	45.33%
11.	Customer Business Loan	100.00%
12.	Samruddhi Loan	0.46%
13.	Consumer Loan Account-Edmax	23.36%
14.	Traders Loan (Max Vanijya)	1.61%
15.	Vyapari Kshema	0.00%
16.	Traders Loan	100.00%
17.	Other personal loans	

34.4 Movement of NPAs

(Amount in ₹ crore)			
Particulars		31 st March 2022	31 st March 2021
(i)	Net NPAs to Net Advances (%)	7.44%	7.85%
(ii)	Movement of NPAs (Gross)		
	(a) Opening balance	67.34	39.71
	(b) Additions during the year	28.93	43.31
	(c) Reductions during the year	-23.59	-15.68
	(d) Closing balance	72.68	67.34



(iii) Movement of Net NPAs			
(a)	Opening balance	56.50	34.26
(b)	Additions during the year	25.01	38.89
(c)	Reductions during the year	-32.52	-16.64

(d)	Closing balance	48.99	56.50
(iv) Movement of provisions for NPAs (excluding provisions on standard assets)			
(a)	Opening balance	10.84	5.45
(b)	Provisions made during the year	3.92	7.22
(c)	Write-off / write-back of excess Provisions	8.93	-1.83
(d)	Closing balance	23.69	10.84

34.5 Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)

Company does not have Overseas Assets.

34.6 Off-balance Sheet SPVs sponsored

Company does not have Off-balance sheet SPVs (which are required to be consolidated as per accounting norms)

35. Disclosure of Complaints

35.1 Customer Complaints

(a)	No. of complaints pending at the beginning of the year	1
(b)	No. of complaints received during the year	10
(c)	No. of complaints redressed during the year	9
(d)	No. of complaints pending at the end of the year	2



*No of complaints pending as at 31.03.2022

1. GR10/2020 , Haseena K
2. GR109/2022, Sinu Vijayan

36. Details of fraud cases during the financial year 2021-22

Particulars	No of cases	Fraud amount in Lakhs	Outstanding amount in lakhs
Gold Loan	2	2.65	2.65
Microfinance	134	6.91	21.62

37. Conversion of Preference shares

Company has converted 8,43,140 Preference shares of Rs 84.31 Lakhs into equity shares of 3,37,256 amounted to Rs 16.86 Lakhs and Rs 67.45 lakhs credited to Securities premium account.

38. Provision for leave encashment

As per the decision of board the company has decided to reduce the maximum balance that can be permitted to accumulated for each employee from 48 days to 24 days.

The board is yet to decide on the right of employee to encash the accumulated balance available to his credit.

In the above scenario the company has not taken any actuarial valuation during the year and the existing provision for leave encashment is sufficient to cover any liabilities in this regard and hence no fresh provision made during the year.

39. Loss on Auction- Gold Loan

Loss on Auction – Gold Loan [P/L] Rs 133.04 Lakhs was on account of interest recognized on gold loan and later waived off. This amount is deducted from Interest on Gold Loan, while presenting in Schedule III.

*****End*****

