



**UNNIKRISHNAN & CO**  
**CHARTERED ACCOUNTANTS**

Ph.: 0840 2825087, 0480 2833817

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Room No. 13, Al- Ameen Shopping Complex

Tana, Irinjalakuda, Thrissur Dist. 680 121

Email.: unnikandco@gmail.com

## INDEPENDENT AUDITOR'S REPORT

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

### **1.Report on Audited Financial Statements**

#### **Opinion**

We have audited the accompanying financial statements of **M/S.MAXVALUE CREDITS AND INVESTMENTS LTD 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 2021, 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, 2021, 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 are certain matters to be communicated which in our opinion has significant effect on the financial statements.

1. The company is maintaining a bank account (Axis Bank- Maxvalue DC 918020044811356) showing a balance of Rs.10,13,076.00. But as per the confirmation obtained from the bank the balance outstanding is Rs.6,16,671.00. Hence there is an unreconciled amount of Rs. 396,405.00
2. Amid to Covid 19 Pandemic, company has some difficulties in obtaining the confirmation from some of the vendors regarding the balances as on 31<sup>st</sup> March 2021. Among the 103 vendors aggregating to Rs. 94,33,502.00, the company obtained confirmation on 31 parties (30.09%) amounting to Rs.11,90,872.00 (12.62%).

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

### **Information other than the financial statements and auditors' report thereon**

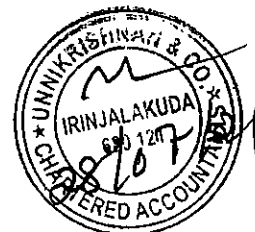
The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's 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.

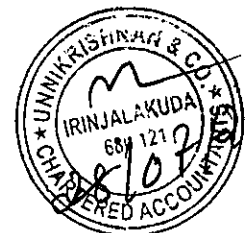
### **3.Auditor's Responsibility**

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.





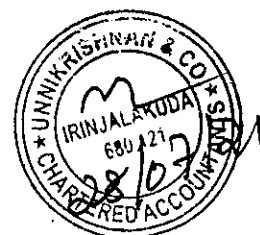
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material 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.



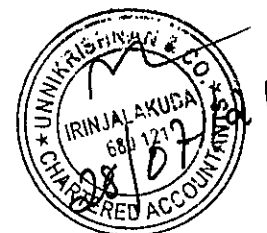


An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or 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 1, 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 31<sup>st</sup> March 2021, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31<sup>st</sup> March, 2021 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





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- (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: 28/07/2021

For UNNIKRISHNAN & Co.  
Chartered Accountants

M.R. Jayamohan, (Partner)  
Membership No. 203082

**UDIN: 21203082AAAIB2823**



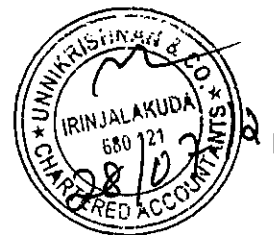


**ANNEXURE - A**

**Referred to in paragraph 1 under the heading "Report on other legal and regulatory requirements" of our report of even date**

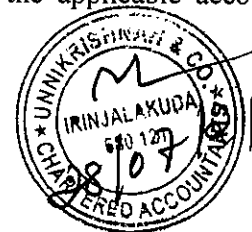
**Re: M/S. MAXVALUE CREDITS AND INVESTMENTS LTD REGD.OFFICE:1ST FLOOR, CEE KAY PLAZA, OPP. METROPOLITAN HOSPITAL, KOORKENCHERY, THRISSUR-680 007.**

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All these assets have not been physically verified regularly by the management as part of Internal Audit carried out by Internal Audit Department. But the company has a system of obtaining a certificate regarding the existence of all assets in every branch from the respective branch in charge at the end of every financial year and which in our opinion, is reasonable having regard to the size of the company and the nature of its assets Hence we have no records to verify and report in this regard.
- (c) According to the information and explanations given to us, the company is holding the title deeds of immovable properties (Land).
- (ii) The company's business does not involve inventories and accordingly the requirements under Paragraph 3(ii) of the Order are not applicable to the company.
- (iii) According to the information and explanations given to us, the company has not granted any Loans, secured or unsecured to Companies, Firms, LLPs or other parties covered in the register maintained under section 189 of the Act. Accordingly, the requirements under Clause 3 (iii) (a), (b) and (c) of the Order are not applicable to the company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) In our opinion the company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of Cost Records under section 148(1) of the Companies Act, 2013 for the products or services of the company.





- (vii) In respect of statutory dues:
- a) The company is regular in depositing with appropriated authorities, undisputed statutory dues including provident fund, employee's state insurance, income tax, goods and service tax, goods and service tax, cess and other material statutory dues applicable to it. The provisions relating to duty of customs is not applicable to the company.
- According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, income tax, goods and service tax, custom duty and cess were in arrears, as at 31st March 2021 for a period of more than six months from the date they became payable.
- b) According to the information and explanations given to us, there are no dues of, income tax, Goods and Service Tax, customs duty and cess which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to Financial Institutions, Banks or Debenture Holders. The Company did not have any outstanding dues to Government during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no material fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, An amount of Rs. 10,50,000.00 was paid and provided as managerial remuneration, in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule-V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable except in case of Sale of Fixed Asset to M/S Maxvalue Consultancy Services Pvt Ltd. worth Rs. 10,33,33,024.67, where the company failed to obtain prior approval from the Share Holders in a General Meeting since the transaction value exceeds the limit of 10% of net worth of preceding Financial Year. The transaction has been disclosed along with other Related Party Transaction in the Financial Statements as required by the applicable accounting standards.







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- (xiv) According to the information and explanations given to us and overall examination of the records of the Company, the Company has complied with the provisions of Sec 42 of the Companies Act 2013 in respect of preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act,2013. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to information and explanation given to us, we report that the Company has registered under section 45-IA of the Reserve Bank of India Act, 1934.

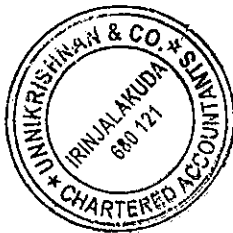
Address: Al-Ameen Shopping Complex

Tana, Irinjalakuda

Date: 28/07/2021

For UNNIKRISHNAN & Co.

Chartered Accountants



M.R. Jayamohan, (Partner)

Membership No. 203082

F.R. NO: 004460S

**UDIN: 21203082AAAAIB2823**



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## **ANNEXURE B**

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

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 LTD REGD.OFFICE:1ST FLOOR,CEE KAY PLAZA, OPP. METROPOLITAN HOSPITAL, KOORKENCHERY, THRISSUR-680007** ("The Company") as of 31 March 2021 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.

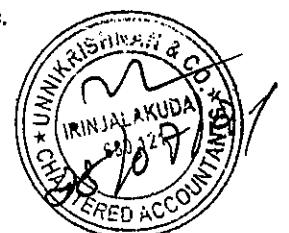
### **Meaning of Internal Financial Controls Over Financial Reporting with reference to these Financial Statements**

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.





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### 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 2021, 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: 28/07/2021

For UNNIKRISHNAN & Co.

Chartered Accountants

28/07/2021

M.R. Jayamohan, (Partner)

Membership No. 203082

UDIN: 21203082AAAAIB2823



MAXVALUE CREDITS AND INVESTMENTS LTD

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

KOORKENCHERY,THRISSUR-680007 CIN-U65921KL1995PLC009581

BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Note No.	Figures As on 31.03.2021		Figures As on 31.03.2020	
		Rs.	Ps.	Rs.	Ps.
<b>I. EQUITY AND LIABILITIES</b>					
<b>1. Shareholders' funds</b>					
(a) Share capital	2	1,56,45,04,260		1,56,45,04,260	
(b) Reserves and surplus	3	(30,76,78,766)		(33,18,88,105)	
<b>2. Share application money pending allotment</b>					
<b>3. Non-current liabilities</b>					
(a) Long-term borrowings	4	6,12,96,70,200		6,35,35,28,200	
(b) Other long-term liabilities	5	5,68,954		15,60,087	
(c) Long term provisions	6	40,55,348		1,61,11,816	
<b>4. Current liabilities</b>					
(a) Trade payables	7	94,33,502		47,51,386	
(b) Other current liabilities	8	82,78,73,612		43,80,76,054	
(c) Short-term provisions	9	13,78,16,362		9,79,45,035	
<b>TOTAL</b>		<b>8,36,62,43,472</b>		<b>8,14,45,88,732</b>	
<b>II. ASSETS</b>					
<b>1. Non-current assets</b>					
<b>(a) Fixed Assets</b>					
(i) Tangible assets	10	29,15,53,662		40,18,79,071	
(b) Deferred tax assets (net)	11	2,77,74,945		2,10,79,660	
(c) Long-term loans and advances	12	4,19,28,31,204		5,48,13,59,898	
<b>2. Current assets</b>					
(a) Current investments	13	25,15,000		21,55,000	
(b) Cash and cash equivalents	14	43,40,48,047		13,70,96,171	
(c) Short-term loans and advances	12	2,99,87,53,915		1,71,38,66,935	
(d) Other current assets	15	41,87,66,699		38,71,51,997	
<b>TOTAL</b>		<b>8,36,62,43,472</b>		<b>8,14,45,88,732</b>	
Accounting policies and notes on account	1				

Place: Irinjalakuda

Date: 28/07/2021

Chirayath Varkey Paulson (Director)  
(DIN:01757804)

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

Tojo Jose (Chief Financial Officer)

Akhil Bhaskaran Vijayan (Company Secretary)

For Unnikrishnan & Co  
Chartered Accountants

M.R. Jayaraman (Partner)  
M. No:203082, FRN:004460S

UDIN: 21203082AAAAIB2823

28/07/2021



**MAXVALUE CREDITS AND INVESTMENTS LTD**

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

**KOORKENCHERY,THRISSUR-680007 CIN-U65921KL1995PLC009581**

**PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2021**

Particulars	Note No.	Figures As on 31.03.2021		Figures As on 31.03.2020	
		Rs.	Ps.	Rs.	Ps.
I. Revenue from operations	16	1,52,95,86,403		1,56,29,04,384	
II. Other income	17	1,15,36,328		28,92,53,019	
III. Total Revenue (I+II)		<b>1,54,11,22,731</b>		<b>1,85,21,57,403</b>	
IV. Expenses:					
Employee benefits expense	18	30,33,90,505		46,27,03,900	
Finance cost	19	82,52,19,848		76,40,05,049	
Depreciation and amortization expense	10	5,27,81,772		7,78,40,862	
Other expenses	20	36,41,37,113		54,20,21,105	
Total Expenses		<b>1,54,55,29,239</b>		<b>1,84,65,70,915</b>	
V Profit before exceptional and extraordinary items and tax (III-IV)			(44,06,508)	55,86,488	
VI Exceptional Items				-	
VII Profit before extraordinary items and Tax (V-VI)			(44,06,508)	55,86,488	
VIII Extraordinary items			2,19,20,562	-	
IX Profit before tax (VII-VIII)			1,75,14,054	55,86,488	
X Tax expense:					
(1) Current tax			-	-	
(2) Deferred tax	11		(66,95,285)	(83,57,698)	
XI Profit / (Loss) for the period ( IX-X)			2,42,09,339	1,39,44,185	
XII Earnings per equity share:					
(1) Basic			0.08	0.05	
(2) Diluted			0.08	0.05	
Accounting policies and notes on account	1				

Place: Irinjalakuda

Date: 28/07/2021

Chirayath Varkey Paulson (Director)  
(DIN:01757804)

*[Handwritten Signature]*

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

For Unnikrishnan & Co  
Chartered Accountants

*[Handwritten Signature]*  
M.R. Jayamohan (Partner)

M. No 203082, FRN:004460S

Tojo Jose(Chief Financial Officer)

*[Handwritten Signature]*  
28/07/21

UDIN: 21203082AAAAIB2823

Akhil Bhaskaran Vijayan(Company Secretary)

*[Handwritten Signature]*  
28/07/2021

28/07/2021



**CASH FLOW STATEMENT (AS PER AS-3) FOR THE YEAR ENDED 31ST MARCH 2021 (INDIRECT METHOD)**

PARTICULARS	AMOUNT	
<b>Cash flows from operating activities</b>		
Net Profit before taxation and extra ordinary items		-44,06,508
<b>Adjustments for:</b>		
Depreciation	5,27,81,772	
Deferred revenue expenditure w/off	6,28,03,677	
Provision for NPA	5,38,23,347	
Provision for Standard assets	-1,03,89,658	
Provision for gratuity	-98,90,876	
Provision for leave encashment	-51,17,592	
Provision for bad debt-reversed	-2,02,398	
Profit on sale of fixed asset	2,19,20,562	
		16,57,28,834
<b>Operating Profit before working capital changes</b>		16,13,22,326
<b>Adjustments for:</b>		
Add: Increase in current liabilities	39,40,71,711	
Decrease in current assets	-	
Less: Decrease in current liabilities	-	
Increase in current assets	-1,37,96,65,358	
		-98,55,93,648
<b>Cash generated from operations</b>		-82,42,71,321
Income tax paid		-
Cash flow before extra ordinary items		-82,42,71,321
<b>NET CASH FLOWS FROM OPERATING ACTIVITIES</b>		-82,42,71,321
<b>Cash flows from investing activities</b>		
Purchase of fixed assets		-2,13,22,562
Sale/Disposal of Fixed Assets		7,88,66,199
<b>NET CASH FLOWS FROM INVESTING ACTIVITIES</b>		5,75,43,637
<b>Cash flows From Financing Activities</b>		
Re-payment of long term borrowings		-22,38,58,000
Re-payment of other long term liabilities		-9,91,133
Receipt from lon term loans and advances		1,28,85,28,694
<b>NET CASH FLOWS FROM FINANCING ACTIVITIES</b>		1,06,36,79,560
<b>Net increase/decrease in cash or cash equivalents</b>		29,69,51,876
Cash and Cash equivalents at the beginning of the year		13,70,96,171
Cash and Cash equivalents at the end of the year		43,40,48,047
<b>Net increase as disclosed above</b>		29,69,51,876

Place: Irinjalakuda

Date: 28/07/2021

Chirayath Varkey Paulson (Director)  
(DIN:01757804)

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

Tojo Jose(Chief Financial Officer)

Akhil Bhaskaran Vijayan(Company Secretary)

*Paulson*  
28/07/21

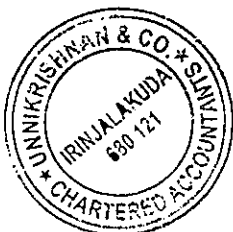
*Tojo Jose*  
28/07/21

For Unnikrishnan & Co  
Chartered Accountants

M.R. Jayamohan (Partner)  
M. No:203082, FRN:004460S

UDIN: 21203082AAAAIB2823

28/07/2021



# NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31<sup>ST</sup> MARCH, 2021.

## Note-1

### A. GENERAL INFORMATION

**M/S. MAXVALUE CREDITS AND INVESTMENTS LTD** 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 96 branches spread across the State of Kerala & Karnataka as at 31st March 2021. 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:

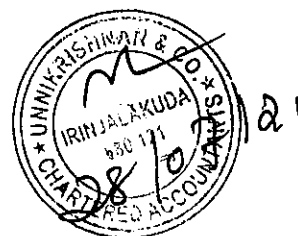
#### **1. Basis of Accounting:**

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 and interest on Debentures & Subordinated Debt under yearly scheme is provided on its corresponding due date.

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. 20,62,402/- raised by Income Tax department for the AY 2016-17, towards which company has paid Rs. 10,64,030/- and filed an appeal against the outstanding demand and the balance demand outstanding as on 31<sup>st</sup> March 2021 is Rs. 9,98,372/-.

### **7. Prior period and Extra -ordinary items:**

With regard to prior period items, payment has been made amounting to Rs. 45,658/- towards Documentation charge which was wrongly accounted in Rent deposit FY 2017-18 of Rs. 25,000/- and AMC charges failed to account in FY 2019-20 of Rs. 20,658/-.

### **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. 25,15,000/- 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.

## 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 and claimed the allowance of Rs.1,58,62,805/- towards the payment to such fund.

## 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.

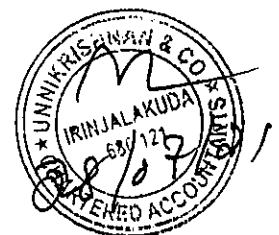
## 14. Provision for Taxation & Deferred Tax

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.

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

a) During the year ended 31 March 2021, 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. 20,62,402/- raised by Income Tax department for the AY 2016-17, towards which company has paid Rs. 10,64,030/- and filed an appeal against the outstanding demand and the balance demand outstanding as on 31<sup>st</sup> March 2021 is Rs. 9,98,372/-.

d) Notes 2 to 15 form part of the Balance Sheet as on 31st March, 2021 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 Rupees.

16. Previous year figures have been regrouped wherever found necessary.

17. 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.

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

#### 19. 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.

#### 20. Borrowing Cost

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.




## 21. Related Party Disclosures

Name	Nature of Transaction	Amount
Hykon India Ltd	Purchase of UPS, Repairs & Maintenance	6,35,240.07
Trisiva Kuries Pvt. Ltd	Kuri Investment	3,42,850.00
Maxvalue Firm	One-year Service charge paid to Maxvalue Firm 2019-2020)	10,80,000.00
Maxvalue Consultancy Services Pvt Ltd	Sale of fixed assets, recovery and receipt of KSEB deposit, Rent deposit and internet charges and Consumer loan disbursal	33,63,13,076.67
Maxvalue Consultancy Services	Commission on sales promotion/Interest on trade advance/Consumer loan disbursement, Idea, CUG and Mediclaim recovery	1,27,42,597.85
Mr Gireesh K K-Whole time Director	Sitting fee	75,000.00
Mr Prathapan K R-Whole time Director	Sitting fee	1,00,000.00
Mr C V Paulson-Director	Sitting fee	75,000.00
Mr.Nandakumar- Director	Sitting fee	75,000.00
Mr.Gopinathan- Director	Sitting fee	1,00,000.00
Mr.Roy Jhonson- Director	Sitting fee	25,000.00
Mr.Christo George Director	Sitting fee	1,25,000.00
Mr.V R Manoj Director	Sitting fee	50,000.00
Mr.Roy Vellanikaran - Director	Sitting fee	25,000.00
Mr.Parameswaran-Independent Director	Sitting fee	2,00,000.00
Mrs Saraladevi-Independent Director	Sitting fee	2,00,000.00

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

SL No.	NAME	NO. OF SHARES	% OF SHARES
1	Maxvalue Consultancy Services	4,71,49,687	15.15

## 23. 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 137 in numbers aggregating to Rs 18,58,01,000/- and company accepted all the requests.




During the financial year 2020-21, the Company has pre closed Subordinated debt in case of 13 numbers amounting to Rs. 33,75,000/- by obtaining the prior permission from Reserve Bank of India (RBI)

#### 24. 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.23,03,48,000 /-.

#### 25. Disclosures on account of Moratorium and Ex-Gratia receipt

In terms of the RBI circular DOR.No.BP.BC.47/21.04.048/2019-20 dated March 27, 2020 ('Regulatory Package'), the lending institutions were permitted to grant a moratorium of three months on payment of all term loan instalments falling due between March 1, 2020 and May 31, 2020 ('moratorium period'). Later it was extended to August 31, 2020.

As per the RBI circular DOR.No.BP.BC.63/21.04.048/2019-20 dated April 17, 2020, in respect of accounts in default but standard and asset classification benefit is extended, lending institutions shall make general provisions of not less than 10 per cent of the total outstanding of such accounts, to be phased over two quarters as under: (i) Quarter ended March 31, 2020 – not less than 5 per cent

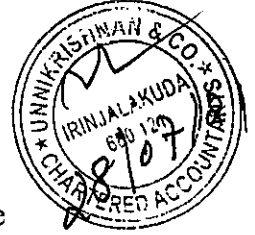
(ii) Quarter ending June 30, 2020 – not less than 5 per cent

On this regard 5% additional provision has been made in the final accounts of the Company as on 31<sup>st</sup> March,2020 as below:

Loan Type	Outstanding to which Moratorium benefits extended (Amount)	Loan classification benefits extended (Amount)	Additional Provision made (Amount)
Vehicle loan	170,85,02,687	18,66,28,003	99,31,400
Gold Loan	26,34,849	5,96,153	29,808
Microfinance	48,80,72,204	1,52,023	7,601
Consumer loan	39,73,86,470	99,262	4,963
<b>Total</b>	<b>259,65,96,210</b>	<b>18,74,75,441</b>	<b>93,73,772</b>

The company has reversed additional provision during the Financial Year 2020-21 of Rs. 93,73,772/- with respect to the Financial Year 2019-20.

During the FY company has received Ex-gratia claim to the tune of Rs. 3,69,61,139/- from the Government of India.



**26. Closure of branches and Sale of Fixed assets**

During the financial year, company has closed down 89 branches and out of that, assets of the 82 branches has been sold to the related entity of the company (M/s. Maxvalue Consultancy Services Pvt Ltd) for a total amount of Rs.12,01,35,176/- (Including GST) as consideration for sales of fixed assets, transfer of rent security deposit and electricity deposit and there is sale of Safe & Locker for an amount of Rs. 290,932/- to another vendor.

Assets of 7 branches has been sold to Central Consultancy Services for Rs 1,46,26,593/- (Fixed assets for 1,30,70,793/- and Rent security deposit- 15,55,800/-)

**27. Referral Commission on Disbursement of Consumer Loan.**

As per the terms and conditions of Service Agreement, Company has received a Referral commission of Rs 24.49 Crores (Excluding GST) during the financial year 2019-20 towards the referral fee of consumer loan products. However, the above mentioned agreement has already expired and company is in the process of negotiation with the product supplying concern to finalise 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(2020-21), in this regard.



\*\*\*\*\*End\*\*\*\*\*

**NOTES TO BALANCE SHEET**

NOTE 2 SHARE CAPITAL	Figures As on 31.03.2021 Rs. Ps.	Figures As on 31.03.2020 Rs. Ps.
a) Authorised Capital 39,80,00,000 Equity Shares of Rs.5/- each 10,00,000 Preference Shares of Rs. 10/- each	1,99,00,00,000.00 1,00,00,000.00	1,99,00,00,000.00 1,00,00,000.00
	<b>2,00,00,00,000.00</b>	<b>2,00,00,00,000.00</b>
b) Issued,Subscribed, Called-up& Paid-up capital 31,12,14,572 Equity shares of Rs. 5/- each fully called up and paid up 8,43,140 Preference shares of Rs.10/- each fully called up and paid up Less: calls in arrears	1,55,60,72,860.00 84,31,400.00 -	1,55,60,72,860.00 84,31,400.00 -
<b>TOTAL</b>	<b>1,56,45,04,260.00</b>	<b>1,56,45,04,260.00</b>

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

Particulars	Equity Shares		Preference Shares	
	Figures As on 31.03.2021	Figures As on 31.03.2020	Figures As on 31.03.2021	Figures As on 31.03.2020
Opening number of shares outstanding	31,12,14,572	11,63,95,160	8,43,140	8,43,140
Shares Issued	-	3,92,12,126	-	-
Closing number of shares outstanding ( Face value of Rs. 5/-)	31,12,14,572	15,56,07,286	8,43,140	8,43,140
Closing number of Equity shares outstanding after Share split up (Face value of Rs. 10/- to Rs. 5/-)	31,12,14,572	31,12,14,572	-	-

**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

**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**

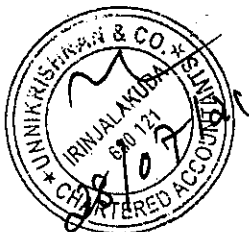
	31.03.2021	31.03.2020	31.03.2019	31.03.2018	31.03.2017
Number of Bonus Shares Issued	Nil	Nil	5,08,22,580	72,15,250	Nil
Number of Shares issued for consideration other than cash	Nil	Nil	1,47,50,000	Nil	Nil
Number of Shares bought back	Nil	Nil	Nil	Nil	Nil

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

Name	31.03.2021		31.03.2020	
	No of share Holdings	% of share Holdings	No of share Holdings	% of share Holdings
Maxvalue Consultancy Services	4,71,49,687	15.15	0.00	0.00
Sudhina Wales	13,99,502	0.45	1,71,09,686	5.50

**NOTE 3  
RESERVES & SURPLUS**

	Figures As on 31.03.2021		Figures As on 31.03.2020	
a) Profit and Loss account				
Balance as per last Balancesheet	(41,02,50,605.38)		(42,49,94,790.70)	
Add :Profit for the year	2,42,09,339.19		1,39,44,185.32	
General Reserve set off against accumulated loss	-		8,00,000.00	
Less:Appropriations				
i)Transfer to General Reserve	-		-	
ii) Proposed Dividend	-		-	
iii) Divided Distribution tax	-		-	
iv)Depreciation Adjustment	-		-	
v)Transfer to Statutory Reserve Fund	76,30,639.20	(39,36,71,905.39)	-	(41,02,50,605.38)
b) General Reserve				
Balance as per last Balancesheet	-		8,00,000.00	
Less : General Reserve set off against accumulated loss	-		(8,00,000.00)	
c) Statutory Reserve				
Balance as per last Balancesheet	-		-	
Add: Transfer from Profit & Loss Account	76,30,639.20	76,30,639.20	-	
d) Reserve Fund				
Balance as per last Balancesheet	-		5,93,500.00	
Less : Write back made during the year	-		(5,93,500.00)	
e) Share Premium		7,83,62,500.00		7,83,62,500.00
<b>TOTAL</b>		<b>(30,76,78,766.19)</b>		<b>(33,18,88,105.38)</b>



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23/04/21

NOTE 4 LONG TERM BORROWINGS	Non-Current Portion				Current Maturities			
	Figures As on 31.03.2021		Figures As on 31.03.2020		Figures As on 31.03.2021		Figures As on 31.03.2020	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Secured Borrowings	39,72,37,000.00		53,66,00,000.00		1,21,12,000.00		-	
a) Debentures								
Un Secured Borrowings	5,73,24,33,200.00		5,81,69,28,200.00		10,93,58,000.00		-	
a) Sub-Ordinated Debt								
<b>TOTAL</b>	<b>6,12,96,70,200.00</b>		<b>6,35,35,28,200.00</b>		<b>12,14,70,000.00</b>		<b>-</b>	
Note: Aggregate amount of Loans guaranteed by directors	-		-		-		-	
Aggregate amount of Loans guaranteed by others	-		-		-		-	

NOTE 5 OTHER LONG TERM LIABILITIES	Non-Current Portion				Current Maturities			
	Figures As on 31.03.2021		Figures As on 31.03.2020		Figures As on 31.03.2021		Figures As on 31.03.2020	
	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.	Rs.	Ps.
Chitti Liability	3,15,000.00		7,55,000.00		-		-	
Mahindra and Mahindra Financial Services Ltd	2,53,953.91		4,18,839.35		1,64,885.44		1,45,774.16	
Toyota Financial Services India Ltd	-		3,86,248.00		3,86,248.00		4,24,198.00	
<b>TOTAL</b>	<b>5,68,953.91</b>		<b>15,60,087.35</b>		<b>5,51,133.44</b>		<b>5,69,972.16</b>	

**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

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

As on 31st March, 2021

Redeemable at par within	Rate of Interest				Total
	>=10<=11.5	>11.5<=12.5	>12.5<=13.5	>13.5<=15	
Above 5 years	-	-	-	-	-
4 Year to 5 years	5,85,50,000.00	-	-	-	5,85,50,000.00
3 Year to 4 years	5,71,55,000.00	-	1,77,00,000.00	-	7,48,55,000.00
2 Year to 3 years	-	13,98,72,000.00	3,69,00,000.00	-	17,67,72,000.00
1 Year to 2 years	-	7,48,00,000.00	16,60,000.00	1,06,00,000.00	8,70,60,000.00
Less than 1 year	-	1,21,12,000.00	-	-	1,21,12,000.00
<b>Total</b>	<b>11,57,05,000.00</b>	<b>22,67,84,000.00</b>	<b>5,62,60,000.00</b>	<b>1,06,00,000.00</b>	<b>40,93,49,000.00</b>

As on 31st March, 2020

Redeemable at par within	Rate of Interest				Total
	>=10<=11.5	>11.5<=12.5	>12.5<=13.5	>13.5<=15	
Above 5 years	-	-	-	-	-
4 Year to 5 years	17,99,05,000.00	-	1,77,00,000.00	-	19,76,05,000.00
3 Year to 4 years	-	18,18,72,000.00	3,69,00,000.00	-	21,87,72,000.00
2 Year to 3 years	-	9,26,71,000.00	16,60,000.00	1,06,00,000.00	10,49,31,000.00
1 Year to 2 years	-	1,52,92,000.00	-	-	1,52,92,000.00
Less than 1 year	-	-	-	-	-
<b>Total</b>	<b>17,99,05,000.00</b>	<b>28,98,35,000.00</b>	<b>5,62,60,000.00</b>	<b>1,06,00,000.00</b>	<b>53,66,00,000.00</b>

**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, 2021

Maturity Date	Rate of Interest				Total
	>=10<=11.5	>11.5<=12.5	>12.5<=13.5	>13.5<=15	
Above 5 years	-	14,66,97,000.00	-	-	14,66,97,000.00
4 Year to 5 years	2,76,72,000.00	13,33,32,000.00	-	-	16,10,04,000.00
3 Year to 4 years	38,08,26,000.00	5,56,50,000.00	47,67,52,000.00	-	91,32,28,000.00
2 Year to 3 years	1,17,37,20,000.00	89,58,56,000.00	60,29,90,000.00	-	2,67,25,66,000.00
1 Year to 2 years	38,22,29,000.00	67,71,40,000.00	46,77,15,200.00	31,18,54,000.00	1,83,89,38,200.00
Less than 1 year	-	10,70,58,000.00	23,00,000.00	-	10,93,58,000.00
<b>Total</b>	<b>1,96,44,47,000.00</b>	<b>2,01,57,33,000.00</b>	<b>1,54,97,57,200.00</b>	<b>31,18,54,000.00</b>	<b>5,84,17,91,200.00</b>

As on 31st March, 2020

Maturity Date	Rate of Interest				Total
	>=10<=11.5	>11.5<=12.5	>12.5<=13.5	>13.5<=15	
Above 5 years	-	27,94,63,000.00	-	-	27,94,63,000.00
4 Year to 5 years	38,14,26,000.00	5,56,50,000.00	47,67,52,000.00	-	91,38,28,000.00
3 Year to 4 years	1,17,56,45,000.00	89,60,56,000.00	60,29,90,000.00	-	2,67,46,91,000.00
2 Year to 3 years	38,23,79,000.00	67,76,40,000.00	46,77,15,200.00	31,18,54,000.00	1,83,95,88,200.00
1 Year to 2 years	-	10,70,58,000.00	23,00,000.00	-	10,93,58,000.00
Less than 1 year	-	-	-	-	-
<b>Total</b>	<b>1,93,94,50,000.00</b>	<b>2,01,58,67,000.00</b>	<b>1,54,97,57,200.00</b>	<b>31,18,54,000.00</b>	<b>5,81,69,28,200.00</b>

**NOTE 6  
LONG TERM PROVISIONS**

Provision for Gratuity  
Provision for Leave encashment

Figures As on  
31.03.2021  
Rs. Ps.

Figures As on  
31.03.2020  
Rs. Ps.

**TOTAL**

**40,55,348.00**

**1,61,11,815.83**

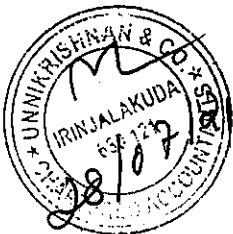


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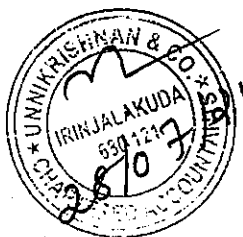
<b>NOTE 7</b> <b>TRADE PAYABLES</b>	<b>Figures As on</b> <b>31.03.2021</b>		<b>Figures As on</b> <b>31.03.2020</b>	
	<b>Rs.</b>	<b>Ps.</b>	<b>Rs.</b>	<b>Ps.</b>
Sundry Creditors(Sub Schedule 2)	94,33,502.28		47,51,385.54	
<b>TOTAL</b>	<b>94,33,502.28</b>		<b>47,51,385.54</b>	
(a)Outstanding to MSME	17,592.50		1,16,207.25	
(b)Outstanding to Non MSMEs	94,15,909.78		46,35,178.29	
<b>NOTE 8</b> <b>OTHER CURRENT LIABILITIES</b>	<b>Figures As on</b> <b>31.03.2021</b>		<b>Figures As on</b> <b>31.03.2020</b>	
	<b>Rs.</b>	<b>Ps.</b>	<b>Rs.</b>	<b>Ps.</b>
Current maturities of Long-term liabilities ( Note 4 & 5)	12,20,21,133.44		5,69,972.16	
Advance EDI	4,01,660.00		-	
Advance EMI - Edmax	2,52,403.00		72,175.00	
Advance EMI - Vehicle Loan	2,60,18,320.00		1,01,48,320.00	
Advance EW1 - Business Loan	44,28,208.47		3,18,496.93	
Business Loan Payable	18,70,000.00		-	
Collection Agency Security Deposit	37,50,000.00		28,50,000.00	
Commission collection agent payable	1,12,634.00		-	
Commission for debenture trustee payable	9,250.00		-	
Electricity Charges Payable	1,87,109.00		1,27,988.52	
Employee EMI Collection Account	1,08,698.00		47,760.00	
ESI Payable	5,02,832.00		7,00,002.00	
Ex Gratia Payable to loan customers	10,84,909.00		-	
GST payable	40,45,557.66		1,03,91,650.66	
Group mediclaim refundable	3,93,557.00		-	
Incentive Payable	77,51,717.00		59,71,254.00	
Insurance Claim Received - Business Loan	25,234.00		3,27,260.73	
Insurance Payable - Vehicle loan	-		720.00	
Insurance Payable MF	-		1,912.03	
Interest Payable on Debenture	2,93,80,697.81		1,80,35,732.80	
Interest Payable on Subordinated Debt	60,06,68,068.90		36,21,81,497.90	
Kerala Flood Cess Payable	1,57,848.12		97,182.05	
Loan-NEFT/Cheque/DD-Cancel/ Return A/c	19,20,740.39		17,29,606.33	
Margin Money A/c Payable-Edmax	38,550.00		40,200.00	
Marketing Expenses Payable - Two Wheeler Loan	69,442.00		68,274.00	
Maxvalue	-		10,80,000.00	
Output IGST	-		-	
Pantry & Refreshment expense payable	12,952.00		-	
Payable to PBL-Edmax	1,54,199.00		-	
Payable to Product Business Loan (PBL)	3,60,000.00		1,60,800.00	
PF Payable	23,83,837.00		34,41,911.00	
Postage and courier payable	30,530.11		-	
Profession Tax Payable	18,150.00		29,500.00	
Refundable to customer	-		11,373.00	
Rent Payable	81,08,092.53		93,13,705.64	
Repairs and Maintenance Payable	3,930.00		-	
Retention Money Payable	2,67,931.65		4,89,813.95	
Salary Deductions	11,58,734.00		13,16,642.00	
Salary Payable	38,130.00		408.00	
Staff Welfare Payable	34,520.00		46,640.00	
Stamp Duty Payable - Gold Loan (Karnataka)	39,071.00		28,439.00	
Statutory Audit Fee Payable	2,31,250.00		2,25,000.00	
Subscription & Periodicals expense payable	2,065.00		-	
Sundry Deposit	2,750.00		1,07,263.00	
Surplus on Auction- Gold Loan	68,460.69		23,459.00	
TA Payable	1,60,231.00		2,43,368.50	
TDS Cess payable	698.00		-	
TDS Payable	58,84,608.30		35,11,739.77	
Telephone Charges Payable	2,00,111.00		2,64,050.00	
Vehicle Loan - Trade Advance	34,37,617.00		34,50,402.00	
Vehicle Loan Disbursement Reversal Account	77,174.00		6,47,034.00	
Water Charges Payable	-		4,500.00	
<b>TOTAL</b>	<b>82,78,73,612.07</b>		<b>43,80,76,053.97</b>	
<b>NOTE 9</b> <b>SHORT TERM PROVISIONS</b>	<b>Figures As on</b> <b>31.03.2021</b>		<b>Figures As on</b> <b>31.03.2020</b>	
	<b>Rs.</b>	<b>Ps.</b>	<b>Rs.</b>	<b>Ps.</b>
Provision for NPA	10,83,64,807.78		5,45,41,460.51	
Provision for Standard Assets	2,60,69,554.15		2,70,85,440.28	
Provision for Standard Assets - Additional provision	-		93,73,772.08	
Provision for Gratuity	-		46,000.00	
Provision for Leave encashment	33,82,000.00		62,88,000.00	
Provision for baddebt	-		2,02,398.00	
General Provisions	-		4,07,964.00	
<b>TOTAL</b>	<b>13,78,16,361.93</b>		<b>9,79,45,034.87</b>	



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NOTE 11: DEFERRED TAX ASSET		Figures As on 31.03.2021		Figures As on 31.03.2020	
		Rs.	Ps.	Rs.	Ps.
a) Deferred Tax Liability In respect of depreciation Provided during the year		-	-	-	-
b) Deferred Tax Asset In respect of depreciation Adjusted in retained earnings Reversed during the year		2,10,79,660.00	66,95,285.00	1,27,21,962.26	83,57,697.74
<b>TOTAL</b>		<b>2,77,74,945.00</b>		<b>2,10,79,660.00</b>	
NOTE 12 LOANS AND ADVANCES		Non-Current Portion		Current Portion	
		Figures As on 31.03.2021		Figures As on 31.03.2020	
		Rs.	Ps.	Rs.	Ps.
Vehicle Loan		3,95,38,34,698.00	5,23,03,52,378.00	1,24,02,93,243.00	53,27,73,192.00
Gold Loan		-	-	1,07,08,53,531.00	49,17,65,865.00
Consumer Loan		-	21,63,61,978.67	31,62,04,236.05	18,22,53,146.06
Micro Finance		23,89,96,506.01	3,46,45,541.09	28,58,14,583.90	45,38,34,720.37
Samrudhi Loan		-	-	4,08,58,819.00	-
Consumer Loan - Branch channel		-	-	2,02,90,150.00	2,02,02,574.00
Traders Loan(Max Vanijya)		-	-	1,93,98,876.00	-
Business Loan		-	-	26,79,886.81	30,11,804.93
Traders Loan		-	-	12,24,967.00	13,29,742.00
Customer Business Loan		-	-	3,11,630.20	3,38,629.20
Personal Loan		-	-	-	15,92,271.00
		<b>4,19,28,31,204.01</b>	<b>5,48,13,59,897.76</b>	<b>2,99,79,29,922.96</b>	<b>1,68,71,01,944.56</b>
<b>Other Advances:</b>					
Advance for Admin Expense		-	-	-	37,942.00
Advance for Branch Interior		-	-	-	1,26,750.00
Advance to Supplier		-	-	28,696.34	99,10,910.75
Advance to TWL hub Alappuzha		-	-	398.00	-
Advance to TWL hub Calicut		-	-	3.00	-
Advance to TWL hub Ernakulam		-	-	2,423.28	-
Advance to TWL hub Idukki		-	-	(2,539.50)	-
Advance to TWL hub Kollam		-	-	(62.00)	-
Advance to TWL hub Malappuram		-	-	(275.00)	-
Advance to TWL hub Maradu		-	-	4,953.15	-
Advance to TWL hub Palakkad		-	-	2,928.00	-
Advance to TWL hub Trivandrum		-	-	(36.00)	-
Maxvalue Consultancy		-	-	-	93,81,125.00
Salary Advance		-	-	55,365.00	-
TA advance to staff - Karnataka		-	-	13,699.00	-
Travelling Expense - Advance		-	-	55,500.00	37,500.00
Vehicle Loan - Trade Advance		-	-	6,62,939.00	72,70,763.00
		-	-	8,23,992.27	2,67,64,990.75
<b>TOTAL</b>		<b>4,19,28,31,204.01</b>	<b>5,48,13,59,897.76</b>	<b>2,99,87,53,915.23</b>	<b>1,71,38,66,935.31</b>
(a) Secured Considered Good		3,95,38,34,698.00	5,23,03,52,378.00	2,31,11,46,774.00	1,02,45,39,057.00
(b) Unsecured Considered Good		23,89,96,506.01	25,10,07,519.76	68,76,07,141.23	68,93,27,878.31
(c) Doubtful		-	-	-	-
(d) Loans and Advances due by Directors or officers of the Company or any of		-	-	-	-
(e) Loans and Advances due by Partnership firms or Private companies		-	-	-	-
<b>TOTAL</b>		<b>4,19,28,31,204.01</b>	<b>5,48,13,59,897.76</b>	<b>2,99,87,53,915.23</b>	<b>1,71,38,66,935.31</b>
NOTE 13 CURRENT INVESTMENTS		Figures As on 31.03.2021		Figures As on 31.03.2020	
		Rs.	Ps.	Rs.	Ps.
Kuri Investment(Trisiva Kuries Pvt. Ltd.)				25,15,000.00	21,55,000.00
<b>TOTAL</b>				<b>25,15,000.00</b>	<b>21,55,000.00</b>
Aggregate value of quoted investments				-	-
Market value of quoted investments				-	-
Aggregate value of unquoted investments				-	-

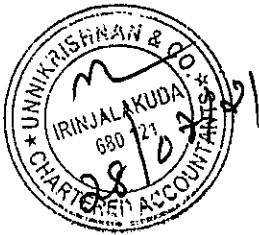


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NOTE 14 CASH AND CASH EQUIVALENTS	Figures As on 31.03.2021		Figures As on 31.03.2020	
	Rs.	Ps.	Rs.	Ps.
<b>a) Cash:</b>				
Cash in Hand	1,69,55,639.70		43,18,795.36	
TWL - Petty cash - Alappuzha	-		99.00	
TWL - Petty cash - Calicut	-		375.00	
TWL - Petty cash - Ernakulam	-		200.00	
TWL - Petty cash - Idukki	-		1,095.00	
TWL - Petty cash - Kollam	-		567.00	
TWL - Petty cash - Malappuram	-		1,902.00	
TWL - Petty cash - Palakkad	-		255.00	
TWL - Petty cash - Pathanamthitta	-		132.00	
TWL - Petty cash - Trivandrum	-		1,421.00	
<b>b) Balances with Scheduled Banks :</b>				
Bank accounts (Axis bank fund transfer A/c-Head Office)921020008192118	65,00,000.00		-	
Axis bank BBPS-(920020036000266)	7,18,844.54		-	
Axis Bank (Edmax-Margin amount Transfer)Head Office 918020051594891	2,17,054.14		1,07,574.14	
Axis Bank Gold Loan (919020094641256)	17,06,900.88		1,00,522.00	
Axis Bank Incentive Account-HO 918020027676446	1,37,367.00		2,19,546.00	
Axis Bank Money Transfer A/c - Head Office 917020065859888	5,93,026.33		1,39,585.64	
Axis Bank Pool Account - Head Office 918020018817683	1,71,59,687.13		1,10,06,657.85	
Axis Bank POS (920020008441646)	48,270.26		1,16,962.00	
Axis Bank Ria money Transfer 919020084228135	4,57,410.42		2,35,603.75	
Axis Bank Salary account-HO 917020069612276	17,57,017.58		2,00,405.58	
Axis Bank Share Account - Head Office 918020042069658	-		21,16,394.30	
Axis Bank Transfast (919020087717526)	5,70,103.04		3,48,078.00	
Axis Bank- TWL 918020028868260	73,16,146.58		57,315.84	
Axis Bank Western union Money Transfer- 919020084322279	5,68,215.62		14,55,095.89	
Axis Bank-Share account 917020023783316	-		35,858.50	
Bank Account (SIB-Head Office)	2,07,345.60		3,24,439.90	
Business Loan Axis Bank Account HO 918020028743705	50,292.11		2,09,541.76	
ESAF bank-Head Office 20200000020901	1,51,06,328.00		-	
Federal Bank - Head Office14670200012106	1,08,20,351.60		1,09,305.00	
HDFC - TWL Head Office 50200032323161	3,43,984.70		4,35,574.70	
HDFC Bank Loan Insurance 50200040085130	12,31,033.24		2,72,694.00	
HDFC-Head Office 50200022884287	1,41,05,214.23		86,35,252.83	
HDFC-HO TWL-50200023217266	76,38,858.80		6,11,097.04	
Indian Bank Head Office 6668670756	-		1,62,347.00	
Indian Bank -Head Office	5,09,48,008.96		5,49,23,338.94	
Indian Bank Head Office NCD account A/c 6704464494	-		1,04,582.58	
Indian Bank Natural Calamities - Head Office 6668664415	-		1,44,245.00	
Indusind Bank Share Account - Head Office 201002361759	-		2,70,804.80	
Kotak Mahindra Bank Share Account 9313094973	-		8,54,669.74	
Kotak Mahindra Bank Debenture Issue 9345063398	49,864.00		-	
Kotak Mahindra Right Issue (9313853419)	-		43,65,820.00	
TWL Federal Bank A/c -- 14670200012163	1,22,03,242.36		80,37,818.83	

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Branch Bank accounts

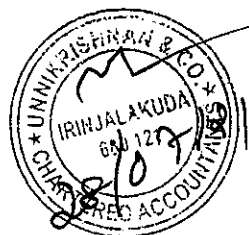
Axis Bank Kothamangalam 918020074489644	38,123.40	25,549.00
Axis Bank North Paravoor 918020101710639	25,581.20	10,726.40
Axis Bank Mannanthala 918020031925422	-	2,276.00
Axis Bank Palayam 918020067097667	46,332.62	27,707.00
Axis Bank - Tirur 918020008791889	-	5,009.40
Axis Bank - Vazhakkala 918020069938575	-	20,197.00
Axis Bank - Adoor 918020039300285	26,859.54	18,931.00
Axis Bank - Alapuzha 918020088834472	53,471.59	16,595.66
Axis Bank - Angamaly 918020062295196	-	6,446.92
Axis Bank - Ayyanthole 918020064764447	-	59,683.00
Axis Bank - Chalakudy 918020052993541	-	15,134.80
Axis Bank - Feroke 918020065758481	-	17,041.90
Axis Bank - Guruvayur 918020064270324	-	5,447.76
Axis Bank - Irinjalakuda 918020055877880	-	13,059.00
Axis Bank - Kanhangadu 918020021339996	23,477.35	13,445.00
Axis Bank - Kanjirappally 918020029984738	-	25,301.40
Axis Bank - Karunagappally 918020025360859	37,632.81	18,418.00
Axis Bank - Kayamkulam 918020050881101	-	47,175.84
Axis Bank - Kodungallor 916020086555812	-	5,06,274.25
Axis Bank - Kunnankulam 918020066070542	-	20,581.74
Axis Bank - Malappuram 918020042185190	36,478.50	7,082.00
Axis Bank - Manacaud 918020044779236	-	9,231.00
Axis Bank - Mavelikara 918020066750976	86,107.60	10,49,294.00
Axis Bank - Muvattupuzha 918020070221123	-	22,573.20
Axis Bank - Pala 918020068806057	-	16,435.10
Axis Bank - Pattambi 918020068396754	63,999.50	5,907.50
Axis Bank - Patturaickal 918020057392451	-	62,701.00
Axis Bank - Peroorkada 918020079308896	53,754.59	25,110.17
Axis Bank - Perumbavoor 918020067092905	68,030.20	23,864.59
Axis Bank - Plamodu 9180 2000 4507 013	-	3,467.70
Axis Bank - Poojapura 918020000360379	-	2,130.70
Axis Bank - Thalassery 918020019273721	25,975.50	16,249.00
Axis Bank - Vadakara 918020029516458	27,287.05	31,539.00
Axis Bank - Vadanapilly 918020048637978	-	5,180.00
Axis Bank Aluva 918020066747132	-	13,231.00
Axis Bank Anjerichira 918020063795512	64,053.05	8,978.00
Axis Bank - Attingal 918020076131307	-	22,926.98
Axis Bank Banasawadi (919020096964731)	-	51,163.00
Axis Bank Bangalore RO (920020004005792)	-	4,463.00
Axis Bank Calicut RO 918020068805999	11,427.00	10,621.00
Axis Bank Changanassery 918020071943325	-	26,542.00
Axis Bank Chengannur 918020066570628	32,927.97	28,126.30
Axis Bank Cherthala 918020102615476	25,097.30	22,639.00
Axis Bank Chunchunghatta (919020096638584)	21,908.60	3,588.00
Axis Bank Harihar (920020000719181)	90,135.35	3,48,727.00
Axis Bank Kadappakkada 918020109762979	-	16,398.18
Axis Bank Kalamassery 918020067429116	25,531.98	7,869.08
Axis Bank Kanjikuzhy 918020090660922	-	25,488.07
Axis Bank - Karamana 918020077945323	-	10,021.72
Axis Bank Kasarkodu 918020029318584	19,592.10	32,675.00
Axis Bank Kesavadasapuram 918020076802197	-	59,311.00
Axis Bank Kondotty 918020083586178	-	10,645.00
Axis Bank -Kottakkal 918020029857788	-	42,749.00
Axis Bank Kottarakkara 918020087060441	52,687.70	35,655.00
Axis Bank - Kottayam RO 918020066492214	1,94,737.35	24,674.11
Axis Bank Mala 918020112965855	-	31,708.21
Axis Bank Manchery (919020082178887)	-	13,125.00
Axis Bank Mangalore (919020095019180)	95,917.65	1,02,635.00
Axis Bank Mannarkaud 918020055240893	-	9,439.00
Axis Bank - Maxvalue DC 918020044811356	10,13,076.00	10,13,076.00
Axis Bank -Nedumangad 918020037014430	27,986.80	1,11,820.00
Axis Bank Palakkadu 918020067096868	-	49,634.00
Axis Bank Pandalam 918020067096952	54,508.40	10,935.00
Axis Bank - Pathanamthitta 918020068817578	12,081.90	24,943.90
Axis Bank Puthiyangadi (919020096201467)	-	10,103.00
Axis Bank -Ranny 918020037183015	-	24,047.20
Axis Bank Sasthamangalam 918020101887467	-	9,351.00
Axis Bank- Sulthan Bathery 918020068672977	16,682.02	25,098.90



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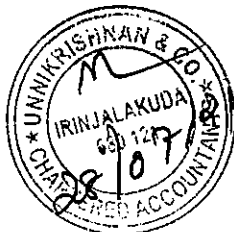
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Axis Bank- Thiruvalla 918020067802647	-	40,570.53
Axis Bank Thirupunithara 918020070838664	-	6,207.30
Axis Bank Tumkur Sadhashiva nagar (919020094818537)	1,07,030.50	4,25,328.00
Axis Bank Uduppi (919020094756688)	36,129.41	5,23,010.00
Axis Bank Valinchery (920020001230379)	5,84,580.50	50,994.50
Axis Bank Westhill Branch Kakkodi (919020079704262)	-	5,133.80
Axis Bank-Ettumanur 918020040298153	-	24,240.00
Axis Nadakkavu 918020032304712	20,018.95	11,462.00
Axis-Nilambur 918020009931864	80,681.60	8,117.00
Bank Account Axis Bank Thycaud 918020105444712	-	1,33,017.00
Canar Bank Jayanagar Branch Account (408201004042)	5,734.00	20,605.00
Canara Bank Asokha Nagar Mandya-2(0516201002350)	20,005.20	3,09,362.20
Canara Bank Chikkaballapura (5640201000124)	3,31,702.40	2,05,040.40
Canara Bank Dharwad (567201001109)	7,208.00	74,275.00
Canara Bank Gauribidanur (770201000906)	34,843.70	6,108.00
Canara Bank Haveri (2812201000452)	28,841.00	5,141.00
Canara Bank Holenarasipura (588201000402)	20,844.64	5,196.20
Canara Bank Hosahally (516201002351)	18,894.80	16,447.20
Canara Bank Jayanagar RO (2725214000002)	37,41,870.45	36,93,081.80
Canara Bank Jayanagar 3rd Block (2725201000184)	2,10,233.16	21,090.43
Canara Bank KR Mohalla (538201001291)	6,304.00	5,256.00
Canara Bank -N R Mohalla (5151201000284)	22,135.20	5,235.20
Canara Bank Nanjangud (0597201001266)	29,395.00	5,229.20
Canara Bank Puttur (615201001203)	53,926.04	2,05,410.20
Canara Bank T Narasipura (0662201000813)	22,557.40	8,071.20
Canara Bank Tumkur Kyathasandra (5558214000001)	1,05,823.20	81,899.00
Canara Bank-Channarayapatna (767201001040)	25,929.30	5,026.20
Catholic Syrian Bank - Thoppumpady 009003910973195001	-	18,491.85
Corporation Bank-Banasawadi (510101007144332)	1,65,485.00	11,882.00
Edappally Axis Bank 919020004457834	-	65.74
Edappal Axis Bank 919020003239176	-	2,36,652.64
Elappara Gramin Bank-40385111000566	9,991.90	10,209.50
ESAF Bank Marrayur 20180000020543	54,279.00	20,110.00
Federal Bank - Perinthalmanna 15370200006773	26,350.90	10,623.90
Federal Bank Koothattukulam 14670200012445	-	50,395.76
Federal - Tripayar 14250200003080	68,795.60	20,69,468.60
Federal - Vaikom 10960200004847	20,193.52	50,140.52
Federal Bank Kollam 14670200012551	-	44,410.16
Federal Bank - Koduvayur18850200001186	-	10,167.00
Federal Bank - Nedumkandam 14670200012486	-	7,218.00
Federal Bank - Ottapalam 14310200012513	90,615.00	9,864.00
Federal Bank - Parippally 20810200002135	38,218.00	7,590.00
Federal Bank - Arakinar 11110200007429	-	11,770.20
Federal Bank - Balussery19550200002494	-	28,826.72
Federal Bank - Chelakkara 14670200012494	-	10,622.76
Federal Bank - Edavannapara 16000200002550	55,272.00	8,506.00
Federal Bank - Erumely 11400200003373	-	33,213.90
Federal Bank - Kalikavu 15920200002253	-	10,092.00
Federal Bank - Kannur 19970200001694	-	37,562.60
Federal Bank - Kottiyam 14670200012510	-	11,111.00
Federal Bank - Kuruvilangad 11450200003998	-	65,634.00
Federal Bank - Mulkam 10900200008158	-	5,937.70
Federal Bank - Munnar 10100200006506	2,093.82	15,385.82
Federal Bank - Padinjarethara 17960200001374	-	25,006.50
Federal Bank - Panamaram 14420200005092	-	18,118.50
Federal Bank - Perambra 14150200003538	38,065.00	6,662.60
Federal Bank - Peyad 20390200001239	-	2,987.00
Federal Bank - Sreekrishnapuram 17020200001054	-	12,089.70
Federal Bank - Thirumala 20390200001254	1,34,059.00	5,788.00
Federal Bank - Thodupuzha 20370200000969	28,427.84	17,590.80
Federal Bank- Alathur 14670200012312	-	10,461.00
Federal Bank Anchal 14670200012692	74,989.00	32,247.00
Federal Bank -Cherppulassery14670200012536	57,961.28	10,431.32



*[Handwritten signature]*

Federal Bank Chittur 14670200012569	35,745.12	8,008.12
Federal Bank Devanahally (15290200001956)	1,58,943.04	3,062.00
Federal Bank Edakkara 14670200012452	53,386.00	5,272.00
Federal Bank -Edavanna 14670200012577	-	10,129.40
Federal Bank Harippadu 14670200012544	-	31,373.00
Federal Bank Kalpatta 14670200012429	-	25,487.00
Federal Bank Karukachal 14670200012684	25,585.00	40,989.00
Federal Bank Kattappana 14260200011009	62,154.32	13,457.72
Federal Bank Kodakara 14670200012296	62,752.40	5,226.40
Federal Bank Koyilandy 14670200012395	-	25,058.34
Federal Bank Kulappilly 14670200012676	-	-
Federal Bank- Kumaly 15310200004352	46,659.50	28,050.50
Federal Bank Kunnamangalam 19710200001926	-	2,05,342.60
Federal Bank Manjery 13650200013735	-	-
Federal Bank Meenangady 14670200012411	-	5,365.76
Federal Bank Moonnupeedika 14670200012320	-	3,55,673.68
Federal Bank Nenmara 14670200012304	-	10,587.04
Federal Bank- Neyyatinkara 14400200003339	27,690.00	1,102.00
Federal Bank Omassery 14670200012650	-	26,726.00
Federal Bank Pandikkadu 14670200012502	-	12,09,041.00
Federal Bank Pathanapuram 14670200012379	-	25,109.97
Federal Bank Piravam 14670200012338	99,943.40	31,806.80
Federal Bank Pudungaram 14670200012437	15,404.20	9,485.00
Federal Bank Rajakkad 17460200002225	60,832.60	11,191.00
Federal Bank Ranabennur (21110200001792)	50,293.93	21,729.00
Federal Bank Thamarassery 14670200012403	23,665.18	23,249.18
Federal Bank Vadakkanchery 14670200012460	54,163.00	10,000.00
Federal Bank Vadakkanchery 15650200002793	-	58,655.82
Federal Bank Vengara 14670200012668	54,831.00	1,32,406.00
Federal Bank Venjaramood 14670200012528	7,785.64	2,817.60
Federal Bank-Koduvally10590200206736	27,102.20	11,321.20
Federal Bank-Pattikkad 19270200000766	-	5,000.00
Federal Bank-Pudukkad Branch 14670200012585	-	5,228.00
Federal Bank Mananthavadi 14670200012361	1,14,135.98	54,517.98
Federal Bank Maradu 14670200012593	-	14,127.20
Federal Bank Wandoor 14670200012346	-	10,061.00
Federal Chathanur12780200010836	2,88,800.20	15,459.20
Federal Cherppu 15700200002085	67,719.60	6,591.60
Federal Kuttiadi 20470200000918	-	14,438.98
Federal Mundakkayam 13970200012952	17,715.01	12,317.00
Federal Neeleswaram 14670200012643	-	12,934.64
Federal -Nemom10460200005621	-	6,189.46
ICICI - Vadakkanchery 267705000481	-	5,581.70
ICICI Bank - Thirumala 253305000273	-	147.50
Indian Bank - Kattakada6610987908	15,004.96	780.93
Indian Bank - Koorkkanchery	27,55,378.76	10,03,182.97
Indian Bank Maxvalue NCD Account 6704343661	-	5,04,711.00
Pathanamthitta 2 Axis 918020105199548	-	50,484.00
Sasthamangalam Axis Bank 918020104788329	-	5,404.92
SIB-Kozhijampara 0039073000021601	29,185.59	10,600.74
SIB-Kuzhalmannam 0735073000000075	38,003.86	12,414.81
SIB-Pulpally 0260073000000541	17,807.03	5,267.00
SIB-Shornur 0770073000000066	71,497.56	10,822.15
South Indian Bank - Kollengode 0036073000040589	-	10,016.47
South Indian Bank Meppadi 0230073000000330	-	23,295.63
South Indian Bank -Panamaram 0996073000000020	44,188.02	-
South Indian Bank - Puthiyangadi 0269073000000754	-	1,05,378.14
South Indian Bank Ltd -Mulanthuruthy 00500730000000677	-	9,941.68
Syndicate Bank Marasur (4603070004070)	27,107.34	1,24,459.30
Syndicate Bank-Malayinkeezhu 40383070000600	-	3,260.00
The Federal Bank Limited - Adimaly 14670200012353	2,66,896.78	31,423.10
Thiruvilwamala SIB A/c no: 0081073000030733	2,23,476.27	12,175.33
<b>c) Deposit with Banks:</b>		
Indian Bank Account FD	1,30,43,039.00	1,95,00,000.00
ESAF bank FD	24,00,00,000.00	-
<b>TOTAL</b>	<b>43,40,48,047.24</b>	<b>13,70,96,171.36</b>



Loganathan

NOTE 15 OTHER CURRENT ASSETS	Figures As on 31.03.2021		Figures As on 31.03.2020	
	Rs.	Ps.	Rs.	Ps.
Gratuity Deposit-LIC	-	-	-	-
Group Medclaim Recoverable	1,86,719.00	-	1,22,520.00	-
GST Interim Account	-	-	40,005.43	-
Incentive Recoverable	12,05,406.00	-	24,83,034.00	-
Income Tax Refund Receivable (A.Y. 2017-18)	-	-	29,649.00	-
Income Tax Refund Receivable (A.Y. 2018-19)	8,631.00	-	-	-
Input CGST	26,10,013.67	-	13,37,481.28	-
Input IGST	2,82,027.55	-	1,25,586.77	-
Input SGST	26,01,436.92	-	13,37,439.28	-
Interest Receivable	13,47,62,276.61	-	13,92,69,563.57	-
Interest Receivable on FD	7,05,757.00	-	2,163.00	-
Legal Postage Advance	-	-	15,044.00	-
Maxvalue Consultancy Services Pvt Ltd	9,85,17,799.05	-	-	-
Prepaid Expenses	13,76,287.35	-	16,92,003.18	-
Group insurance premium refund receivable-SBI	3,60,130.00	-	-	-
Stock Stamp Account- Edmax	73,900.00	-	1,30,400.00	-
Suspense collection-BL	48,80,859.96	-	-	-
TDS Receivable FY 2018-19	78,825.00	-	-	-
TDS Receivable FY 2019-20	1,51,08,301.34	-	-	-
TDS Receivable FY 2020-21	1,05,91,273.44	-	1,51,95,757.34	-
TDS Recoverable	34,860.06	-	4,31,501.76	-
Transfast financial service private ltd	2,234.74	-	-	-
Weizmann forex ltd	12,557.32	-	-	-
<b>Deposits</b>				
Caution Deposit	3,74,989.05	-	6,50,000.00	-
Deposit- KSEB	1,42,753.00	-	2,45,583.00	-
Rent Deposit	2,66,17,443.00	-	4,43,29,571.00	-
RTA Fees Security Deposit	80,000.00	-	80,000.00	-
Security Deposit- CDSL	3,00,000.00	-	1,50,000.00	-
Special Adhesive Stamp	11,71,200.00	-	-	-
Telephone Deposit	12,253.48	-	12,253.48	-
<b>Others</b>				
Deferred Revenue Expenditure	11,66,68,764.03	-	17,94,72,440.55	-
<b>TOTAL</b>	<b>41,87,66,698.57</b>		<b>38,71,51,996.64</b>	



*10/10/20*

*[Signature]*

**MAXVALUE CREDITS AND INVESTMENTS LTD**  
**REGD.OFFICE:1ST FLOOR,CEE KAY PLAZA, OPP.**  
**METROPOLITAN HOSPITAL,KOORKENCHERY,THIRISSUR-680007**

**NOTES TO PROFIT AND LOSS STATEMENT**

<b>NOTE 16</b> <b>REVENUE FROM OPERATIONS</b>	<b>Figures As on 31.03.2021</b>		<b>Figures As on 31.03.2020</b>	
	<b>Rs.</b>	<b>Ps.</b>	<b>Rs.</b>	<b>Ps.</b>
<b>Interest Income</b>				
Interest on Business loan		9,213.13		1,38,54,014.50
Interest on Consumer loan		4,59,64,492.24		5,27,54,956.59
Interest on Edmax		42,57,302.91		23,77,177.00
Interest on Gold loan		16,11,44,794.00		4,65,38,970.00
Interest on Microfinance		5,03,62,795.00		7,49,47,155.95
Interest on overdue instalment- Vehicle loan		5,58,09,367.00		4,33,86,459.00
Interest on overdue instalment - Edmax		92,111.00		102.00
Interest on overdue Traders loan		-		30,108.00
Interest on Personal loan		27,224.00		25,42,507.00
Interest on Samrudhi loan		8,62,003.00		38,610.00
Interest on Traders loan		94.00		5,139.00
Interest on Vehicle loan		77,11,43,841.00		1,10,38,44,739.00
Broken period Interest		17,926.00		4,811.00
Interest on traders loan (Max Vanijya)		7,83,708.00		-
Interest on overdue traders loan (Max Vanijya)		17,348.00		-
Interest on overdue Samruddhi loan		3,534.00		-
Interest on moratorium - Vehicle Loan		27,13,32,672.00		-
Interest on moratorium - Consumer Loan Edmax		89,746.00		-
Interest on moratorium - Micro Finance		2,97,37,738.28		-
Interest on moratorium - Consumer Loan		3,38,75,164.62		-
		<b>1,42,55,31,074.18</b>		<b>1,34,03,24,749.04</b>
<b>Fee based Income</b>				
Processing Fee - Consumer loan		32,70,563.60		1,06,02,337.24
Processing Fee - Microfinance		41,47,912.54		79,46,163.20
Processing Fee - Gold loan		23,50,604.84		9,05,226.33
Processing Charge-Edmax		6,03,932.00		5,85,378.00
Income Vehicle Loan Finance		1,26,09,186.94		1,23,86,571.83
Service charge - Vehicle loan		5,88,42,543.21		14,52,54,775.46
Documentation charges - Vehicle loan		2,01,76,132.00		4,46,96,577.26
Pre-Closure charges Edmax		10,326.71		2,548.00
Fore-closure Charges on Traders Loan		29,153.00		8,257.66
Processing charges(Samruddhi Loan)		9,47,000.00		-
Appraisal charges - Max Samruddhi		47,350.00		-
Processing fee (Max Vanijya)		7,31,000.00		-
Pre closure charges - Gold Loan		9,988.00		-
Other Charges		2,79,635.80		1,91,800.00
		<b>10,40,55,328.64</b>		<b>22,25,79,634.98</b>
<b>TOTAL</b>		<b>1,52,95,86,402.82</b>		<b>1,56,29,04,384.02</b>



*(Handwritten Signature)*



NOTE 17 OTHER INCOME	Figures As on 31.03.2021		Figures As on 31.03.2020	
	Rs.	Ps.	Rs.	Ps.
Auction expense received-GL		93,672.10		-
Chitti Dividend received		17,150.00		23,660.00
Collection against Loss on repossessed assets		32,78,057.00		17,58,624.00
Commission from money transfer		67,751.27		5,160.36
Commission on Sales Promotion		-		24,49,38,050.95
Commission from Money Gram		1,173.24		-
Interest on fixed deposit		58,79,445.00		7,25,429.00
Interest on security deposit- Health Café		-		3,66,49,009.23
Interest Others		-		25,29,425.00
Other income		12,76,870.78		63,089.33
Profit on sale of fixed asset		-		-
Provision for NPA reversed		-		-
Provision for standard asset reversed		-		-
Provision for bad debt-reversed		2,02,398.00		-
Round Off		3,984.18		-
Sundry Written Back		3,29,369.12		25,60,571.08
Transfer noting charges - subdebt		3,85,457.51		-
Transfer noting charges - debenture		1,000.00		-
<b>TOTAL</b>		<b>1,15,36,328.20</b>		<b>28,92,53,018.95</b>

NOTE 18 EMPLOYEE BENEFITS EXPENSES	Figures As on 31.03.2021		Figures As on 31.03.2020	
	Rs.	Ps.	Rs.	Ps.
Arrear salary		68,866.00		11,51,172.00
Earned Leave Encashment		(51,17,591.59)		12,32,262.48
ESI		54,81,336.00		84,08,984.00
Gratuity		(98,90,876.24)		48,63,775.56
Group insurance		25,81,620.18		29,92,431.06
HO Incentive		(2,36,564.00)		40,33,655.00
Incentive		28,98,855.00		3,91,29,004.00
Incentive Staff-Special		1,31,758.00		1,16,871.40
Individual accidental insurance policy		(14,443.00)		-
PF-Employer contribution		1,56,78,095.00		2,16,99,321.00
Salary		28,99,47,702.00		37,73,81,092.00
Staff welfare expenses		6,12,254.00		6,95,282.00
Stipend		12,49,494.00		10,00,049.00
<b>TOTAL</b>		<b>30,33,90,505.35</b>		<b>46,27,03,899.50</b>

NOTE 19 FINANCE COSTS	Figures As on 31.03.2021		Figures As on 31.03.2020	
	Rs.	Ps.	Rs.	Ps.
Interest on Debenture		6,06,83,916.01		6,89,55,865.00
Interest on Sub-ordinate Debt		76,44,08,956.00		69,47,61,502.00
Interest on Innova Loan		65,150.00		1,07,304.00
Interest on shortfall of TDS		-		1,01,656.00
Interest on TUV Loan		61,825.84		78,722.05
<b>TOTAL</b>		<b>82,52,19,847.85</b>		<b>76,40,05,049.05</b>



NOTE 20 OTHER EXPENSES	Figures As on 31.03.2021		Figures As on 31.03.2020	
	Rs.	Ps.	Rs.	Ps.
Advertisement & Business Promotion	4,25,039.00		41,67,582.39	
Annual Custody Fees	1,50,000.00		-	
Auction Expenses- Vehicle loan	3,80,100.00		1,59,250.00	
Auction Expenses- Gold loan	18,400.00		-	
Audit Fee	2,50,000.00		5,25,000.00	
Break Interest	3,75,343.00		-	
Chitti Loss Written Off	-		73,000.00	
Cibil Charges	27,52,761.94		-	
Cloud Server Rent	35,58,651.22		26,14,346.05	
Commission Collection Agency	3,01,24,147.00		5,32,89,885.00	
Commission for Debenture Trustee	1,20,000.00		1,20,000.00	
Customer Verification Charges	16,46,388.00		81,04,048.07	
Dealer staff vehicle loan	40,23,628.00		-	
Deferred Revenue Expenditure Written off	6,28,03,676.52		6,28,03,676.52	
Director's Meeting Expenses	14,190.40		-	
Documentation Expense	(2,34,254.00)		4,59,214.00	
Donation	6,000.00		2,000.00	
Electricity Charges	60,64,739.57		89,53,246.05	
Fees and Fines	-		9,88,024.00	
Foreman commission	15,000.00		-	
Generator Running Expenses	42,198.16		7,85,255.47	
Gold Loan Interest Written Off	61,421.00		2,029.00	
Gratuity cash accumulation scheme premium(LIC)	1,58,62,805.00		-	
GST Paid	80,387.02		-	
House Keeping Wages	13,24,919.00		11,96,868.18	
Inauguration Expenses	6,924.00		6,46,175.00	
Incentives	3,61,01,474.00		13,33,81,422.00	
Ineligible ITC account- Expense	1,23,24,014.13		1,01,35,865.00	
Institution Tax	2,90,000.00		3,93,900.00	
Insurance charges	1,74,064.65		32,59,095.18	
Interest & Bank charges	58,58,785.90		43,12,583.47	
Interest charges - others	41,49,152.65		5,17,093.00	
Labour Recruitment Expenses	-		63,560.00	
Legal Expenses	10,03,831.00		4,28,878.00	
Loan waiver	-		19,88,013.00	
Loan Write off	1,18,370.00		60,805.00	
Loss on Auction- Gold Loan	35,531.57		14,830.00	
Loss on Repossessed Asset	2,81,16,536.00		5,17,96,393.00	
Loss on sale of fixed asset	-		1,07,029.20	
Marketing Agency Commission	27,36,864.00		-	
Marketing Expenses	11,96,767.26		37,45,309.07	
Meeting Expenses	3,39,502.06		17,48,793.90	
Membership Fee	10,000.00		-	
Miscellaneous Expenses	-		4,179.00	
Office Expenses	6,70,923.50		17,68,923.35	
Postage & Courier	17,96,783.30		30,74,495.15	
Printing & Stationary	35,08,483.85		88,11,670.45	



Prior period item	45,658.40	-
Professional & Consultancy Charges	18,53,290.00	44,66,297.16
Provision for Bad debt	-	2,02,398.00
Provision for NPA	5,38,23,347.27	3,06,11,207.16
Provision for Standard Assets	(10,15,886.13)	58,62,352.58
Provision for Standard Assets - Additional provision	(93,73,772.08)	93,73,772.08
Rates, Taxes and License	3,06,436.00	1,26,652.00
Refreshment Expenses	5,03,520.25	11,67,421.47
Registration Expenses	1,60,977.00	2,91,025.00
Rent	5,67,72,432.28	7,76,34,221.78
Repairs & Maintenance	78,94,716.68	1,01,61,308.94
ROC Filing Charges	14,100.00	75,47,750.00
Round off	-	5,531.78
Sales Promotion Expenses	-	3,19,103.00
Service Charges	-	12,00,000.00
Sitting Fee to Directors	10,50,000.00	14,00,000.00
SMS Pack	11,07,500.00	8,89,290.00
Software Expenses	33,96,630.91	44,35,079.49
SSL Certificate Expenses	14,840.00	3,840.00
Stamp Charges	3,42,868.00	2,45,340.00
Subscriptions & Periodicals	30,948.00	15,256.00
Sundry written off	45,439.98	9,259.00
TDS paid	-	21,972.00
Telephone & Internet Charges	64,11,658.07	76,90,902.53
Training Expense	22,636.00	2,88,513.60
Transportation Expenses	49,332.50	1,83,220.00
Travelling Expenses	41,08,878.00	93,48,224.64
Vehicle loan – Storage Expense	7,78,134.00	8,36,011.00
Vehicle Loan Payable Write Off Account	-	1,75,149.00
Vehicle loan charge waive off	51,22,405.00	-
Yard rent	23,67,474.45	-
<b>TOTAL</b>	<b>36,41,37,113.28</b>	<b>54,20,21,104.65</b>



**MANAV LIFE CREDITS AND INVESTMENTS LTD**  
**REGD OFFICE: 1ST FLOOR, CEE KAY PLAZA, OPP. METROPOLITAN HOSPITAL, KOORKENCHERY, THIRISSUR-680007**

Sl. No	Particulars	GROSS BLOCK - COST/BOOK VALUE					DEPRECIATION/AMORTISATION					NET BLOCK		
		Gross Block as on 01.04.2020	Additions/ adjustments during the year	Deductions/ adjustments during the year	Impairment/ reversal during the year	Gross Block As on 31.03.2021	Total as on 01.04.2020	Provided during the year	Provision for depreciation on sold asset reversed	Transfer to Retained Earnings	Excess Depreciation charged, reversed to retained earnings	Total as on 31.03.2021	As on 31.03.2020	As on 31.03.2021
1	Furniture & Fittings	31,03,65,347.13	1,83,35,391.96	13,68,02,888.72	-	19,18,97,850.37	11,56,27,833.73	3,94,82,705.57	6,38,15,212.34	-	-	9,12,95,326.96	19,47,37,513.40	10,06,02,523.41
2	Electrical Fittings	25,20,045.48	10,438.00	38,705.00	-	24,91,778.48	4,08,584.00	9,44,260.96	15,336.34	-	-	13,37,508.62	21,11,461.48	11,54,269.86
3	Computer & Software	2,26,73,969.15	5,35,367.99	51,62,540.61	-	1,82,46,796.53	1,72,63,866.46	33,60,182.30	45,54,164.95	-	-	1,60,69,883.81	56,10,102.69	21,76,912.72
4	Office Equipments	5,21,24,438.56	24,41,364.40	2,01,21,809.42	-	3,44,43,993.54	3,25,59,298.64	75,92,687.12	1,48,90,592.55	-	-	2,52,61,393.21	1,95,65,139.92	91,82,600.33
5	Plant And Machinery	13,07,296.60	-	-	-	13,07,296.60	3,95,077.00	1,65,111.82	-	-	-	5,60,188.82	9,12,219.60	7,47,107.78
6	Trade Mark	98,260.00	-	-	-	98,260.00	40,650.92	11,521.82	-	-	-	52,172.74	57,609.08	46,087.26
7	Software	84,31,006.14	-	21,615.26	-	84,09,390.88	39,69,413.10	8,90,129.12	6,053.51	-	-	48,53,488.70	44,61,593.04	35,55,902.18
8	Vehicle	28,17,676.00	-	-	-	28,17,676.00	17,44,434.18	3,35,173.42	-	-	-	20,79,607.59	10,73,241.82	7,38,068.41
9	Land	17,33,50,190.00	-	-	-	17,33,50,190.00	-	-	-	-	-	-	17,33,50,190.00	17,33,50,190.00
10	al WIP-Branch Interior	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>TOTAL</b>	<b>57,38,88,229.06</b>	<b>2,13,22,562.35</b>	<b>16,21,47,559.01</b>	<b>-</b>	<b>43,30,63,232.40</b>	<b>17,20,09,158.03</b>	<b>5,27,81,772.13</b>	<b>8,32,81,359.70</b>	<b>-</b>	<b>-</b>	<b>14,15,09,570.46</b>	<b>40,18,79,071.03</b>	<b>29,15,53,661.95</b>

Place: Irinjalakuda  
 Date: 28/07/2021

Chirayath Varkey Paulson (Director)  
 (DIN:01757804)

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

Tojo Jose (Chief Financial Officer)

Akhil Bhaskaran Vijayarani (Company Secretary)

*(Signature)*  
 Manoj Vellamparambil Raman

*(Signature)*  
 Tojo Jose



For Unnikrishnan & Co  
 Chartered Accountants

*(Signature)*  
 M.R. Jayamoohan (Partner)  
 M. No: 200082, FRN: 004460S

UDIN: 21203082AAAIAIB2823

28/07/2021