

MAXVALUE CREDITS AND INVESTMENTS LTD

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


KOORKENCHERY,THRISSUR-680007 CIN-U65921KL1995PLC009581


BALANCE SHEET AS AT 31.03.2024

Particulars	Note No.	Figures As on 31.03.2024		Figures As on 31.03.2023	
		Rs.	Ps.	Rs.	Ps.
(In Lakhs)					
I. EQUITY AND LIABILITIES					
1. Shareholders' funds					
(a) Share capital	2	17,875.98		16,475.98	
(b) Reserves and surplus	3	-7,839.89		-8,881.10	
2. Share application money pending allotment					
3. Non-current liabilities					
(a) Long-term borrowings	4	22,507.01		18,513.14	
(b) Other long-term liabilities	5	1,010.09		5,769.80	
(c) Long term provisions	6	-		74.37	
4. Current liabilities					
(a) Trade payables	7	-		-	
(b) Other current liabilities	8	16,401.94		32,949.63	
(c) Short-term provisions	9	1,773.86		1,377.30	
TOTAL		51,728.99		66,279.13	
II. ASSETS					
1. Non-current assets					
(a) Property, Plant and Equipment and Intangible assets					
(i) Property, Plant and Equipment	10	2,561.01		2,838.66	
(ii) Intangible assets	10	19.65		24.48	
(b) Deferred tax assets (net)	11	504.36		483.42	
(c) Long-term loans and advances	12	18,715.08		26,724.55	
2. Current assets					
(a) Cash and cash equivalents	13	3,184.34		4,448.46	
(b) Short-term loans and advances	12	25,086.96		29,515.07	
(c) Other current assets	14	1,657.59		2,244.48	
(d) Trade Receivables	15	-		-	
TOTAL		51,728.99		66,279.13	

Place: Irinjalakuda

Date: 29.07.2024



Nandakumar Kottarath (Managing Director)
(DIN:03314802)


Manoj VR (Whole Time Director)
(DIN :08019559)


Salini Narayanan K (Chief Financial Officer)


Akhil Bhaskaran Vijayan (Company Secretary)




For V K S Narayan & Co
Chartered Accountants
CA Sajit V (Partner)
M.No:204136,FRN:002399S

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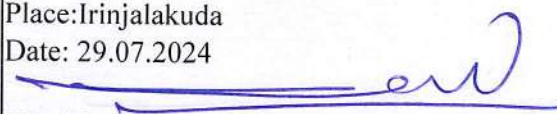
KOORKENCHERY,THRISSUR-680007 CIN-U65921KL1995PLC009581


PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31.03.2024

Particulars	Note No.	Figures As on 31.03.2024		Figures As on 31.03.2023	
		Rs.	Ps. (In Lakhs)	Rs.	Ps. (In Lakhs)
I. Revenue from operations	16		12,498.87		14,965.60
II. Other income	17		1,172.64		523.37
III. Total Revenue (I+II)			13,671.51		15,488.97
Expenses:					
a. Employee benefits expense	18		3,551.47		4,546.82
b. Finance cost	19		5,561.48		7,760.58
c. Depreciation and amortization expense	10		337.89		410.63
d. Other expenses	20		3,202.16		5,102.63
IV. Total Expenses			12,653.00		17,820.66
V. Profit before exceptional and extraordinary items and tax (III-IV)			1,018.51		-2,331.69
VI. Exceptional Items					
VII. Profit before extraordinary items and Tax (V-VI)			1,018.51		-2,331.69
VIII. Extraordinary items			1.78		2.50
IX. Profit before tax (VII-VIII)			1,020.29		-2,329.19
X. Tax expense:					
(1) Current tax					
(2) Deferred tax	11		-20.93		-174.80
XI. Profit / (Loss) for the period (IX-X)			1,041.22		-2,154.39
Earnings per equity share:					
(1) Basic			0.29		(0.65)
(2) Diluted			0.29		(0.65)
Accounting policies and notes on account	1				

Place: Irinjalakuda

Date: 29.07.2024



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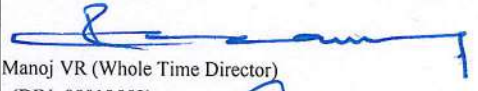
MAXVALUE CREDITS AND INVESTMENTS LIMITED
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CASH FLOW STATEMENT (AS PER AS-3) FOR THE YEAR ENDED 31.03.2024 (INDIRECT METHOD)

	PARTICULARS	AMOUNT IN LAKHS	
A	Cash flows from operating activities		
	Net Profit before taxation and extra ordinary items		1,018.51
	Adjustments for:		
	Depreciation and Amortization	337.89	
	Provision for NPA (Expense)	458.04	
	Provision for standard assets(Expense)	-46.00	
	Additional provision restructure-Vehicle loan(Expense)	-5.48	
	Provision for Leave encashment	-74.37	
	Loans Writeoff	379.81	
	Provision for gratuity	-10.01	
			1,039.87
	Operating Profit before working capital changes		2,058.38
	Adjustments for:		
	Add: Increase in current liabilities	1,264.66	
	Less: Decrease in current liabilities	-	
	Add :Decrease in current assets	5,015.01	
	Less:Increase in current assets	-	
			6,279.67
	Cash generated from operations		8,338.05
	Income tax paid		-
	Cash flow before extra ordinary items		8,338.05
	NET CASH FLOWS FROM OPERATING ACTIVITIES		8,338.05
B	Cash flows from investing activities		
	Purchase of fixed assets		-61.32
	Sale/Disposal of Fixed Assets		7.69
	NET CASH FLOWS FROM INVESTING ACTIVITIES		-53.63
C	Cash flows From Financing Activities		
	Re-payment of long term borrowings		-13,818.48
	Re-payment of other long term liabilities		-4,759.71
	Receipt from long term loans and advances		7,629.66
	Receipt from Issue of Equity shares		1,400.00
	NET CASH FLOWS FROM FINANCING ACTIVITIES		-9,548.53
	Net increase/decrease in cash or cash equivalents		-1,264.11
	Cash and Cash equivalents at the beginning of the year		4,448.46
	Cash and Cash equivalents at the end of the year		3,184.34
	Net increase as disclosed above		-1,264.11

Place:Irinjalakuda
 Date: 29.07.2024



 Nandakumar Kottarath (Managing Director)
 (DIN:03314802)


 Manoj VR (Whole Time Director)
 (DIN :08019559)


 Salini Narayanan (Chief Financial Officer)


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NOTES TO BALANCE SHEET as on 31.03.2024

NOTE 2 SHARE CAPITAL	Figures as at 31.03.2024		Figures as at 31.03.2023	
	Number	(Rs In lakhs)	Number	(Rs In lakhs)
a) Authorised Capital				
39,80,00,000 Equity Shares of Rs.5/- each	998000000	49,900.00	998000000	49,900.00
10,00,000 Preference Shares of Rs. 10/- each	1000000	100.00	1000000	100.00
b) Issued,Subscribed, Called-up& Paid-up capital	999000000	50,000.00	999000000	50,000.00
	Figures as at 31.03.2024		Figures as at 31.03.2023	
Equity shares of Rs. 5/- each fully called up and paid up	Number	(Rs In lakhs)	Number	(Rs In lakhs)
Preference shares of Rs.10/- each fully called up and paid up	357519507	17,875.98	329519507	16,475.98
Less: calls in arrears	-	-	-	-
TOTAL(NOTE 2)	357519507	17,875.98	329519507	16,475.98

and at the end of the reporting period

Particulars	Equity Shares		Preference Shares	
	Figures As on 31.03.2024	Figures As on 31.03.2023	Figures As on 31.03.2024	Figures As on 31.03.2023
Opening number of shares outstanding	329519507	329519507	NIL	NIL
Shares Issued	28000000	-	-	-
Closing number of shares outstanding (Face value of Rs. 5/-)	357519507	329519507	NIL	NIL
Closing number of Equity shares outstanding after Share split up (Face value of Rs. 10/- to Rs. 5/-)	357519507	329519507	NIL	NIL

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				
Number of Bonus Shares Issued	31.03.2024	31.03.2023	31.03.2022	31.03.2021
Number of Shares issued for consideration other than cash	NIL	NIL	NIL	NIL
Number of Shares bought back	NIL	NIL	NIL	NIL

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

Name	31.03.2024		31.03.2023	
	No of share Holdings	% of share Holdings	No of share Holdings	% of share Holdings
Maxvalue Capital	4,33,40,108	12.12%	5,97,61,334	18%

Disclosure of shareholding of promoters as at March 31, 2024 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	No. of Shares %of total shares	
1	NA#	Equity			-

Note: #The Company does not have promoters as on 31st March 2023 & 31st March 2024.



NOTE 3 RESERVES & SURPLUS		Figures As on 31.03.2024 (Rs In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)
a) Profit and Loss account	Balance as per last Balancesheet	-9,808.48	-7,654.10
	Add : Profit for the year	1,041.22	-2,154.39
	General Reserve set off against accumulated loss		
	Less: Appropriations		
	i) Transfer to General Reserve		
	ii) Proposed Dividend		
	iii) Divided Distribution tax		
	iv) Depreciation Adjustment		
	v) Transfer to Statutory Reserve Fund	-208.24	
b) General Reserve	Balance as per last Balancesheet		
	Less : General Reserve set off against accumulated loss		
c) Statutory Reserve	Balance as per last Balancesheet	76.31	76.31
	Add: Transfer from Profit & Loss Account	208.24	
d) Reserve Fund	Balance as per last Balancesheet		
	Less : Write back made during the year		
e) Share Premium	Share Premium	-	-
	Securities Premium	851.08	851.08
	TOTAL(NOTE 3)	-7,839.89	-8,881.10



NOTE 4
LONG TERM LIABILITIES

	Non-Current Portion		Current Maturities	
	Figures As on 31.03.2024 (Rs In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)	Figures As on 31.03.2024 (Rs In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)
Secured Borrowings				
a) Debentures	1,711.80	1,113.55	1,276.60	1,378.00
Un Secured Borrowings				
a) Sub-Ordinated Debt	20,795.21	17,399.59	9,365.83	27,076.78
TOTAL(NOTE 4)	22,507.01	18,513.14	10,642.43	28,454.78
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 for debenture from the date of the balance sheet are as under:

Maturity Date	As on 31.03.2024				Total
	>=10<=11.5	>11.5<=12.5	>12.5<=13.5	>13.5<=15	
Above 5 years	-	-	-	-	-
4 Year to 5 years	-	-	-	-	-
3 Year to 4 years	307.00	-	-	-	307.00
2 Year to 3 years	-	-	-	-	-
1 Year to 2 years	1,180.80	224.00	-	-	1,404.80
Less than 1 year	1,089.60	10.00	177.00	-	1,276.60
Total	2,577.40	234.00	177.00	-	2,988.40

As on 31.03.2023

Maturity Date	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	254.00	-	-	-	254.00
3 Year to 4 years	-	-	-	-	-
2 Year to 3 years	324.50	-	-	-	324.50
1 Year to 2 years	358.05	-	177.00	-	535.05
Less than 1 year	-	1,036.00	327.00	15.00	1,378.00
Total	936.55	1,036.00	504.00	15.00	2,491.55



Notes on Subordinate Debt issued by the Company.
 Details of rate of interest and maturity pattern for subdebt from the date of the balance sheet are as under:

Maturity Date	As on 31.03.2024					Total
	>=10<=11.5	>11.5<=12.5	>12.5<=13.5	>13.5<=15		
Above 5 years	227.40	814.10	1,141.50	-	-	2,183.00
4 Year to 5 years	-	11,033.20	-	-	-	11,033.20
3 Year to 4 years	2,436.60	3,299.90	-	-	-	5,736.50
2 Year to 3 years	15.50	216.97	-	-	-	232.47
1 Year to 2 years	276.72	1,333.32	-	-	-	1,610.04
Less than 1 year	3,932.82	608.64	4,824.37	-	-	9,365.83
Total	6,889.04	17,306.13	5,965.87	-	-	30,161.04

As on 31.03.2023

Maturity Date	As on 31.03.2023					Total
	>=10<=11.5	>11.5<=12.5	>12.5<=13.5	>13.5<=15		
Above 5 years	156.75	611.00	-	-	-	767.75
4 Year to 5 years	2,436.60	3,220.45	-	-	-	5,657.05
3 Year to 4 years	15.50	216.97	-	-	-	232.47
2 Year to 3 years	276.72	1,333.32	-	-	-	1,610.04
1 Year to 2 years	3,808.26	556.50	4,767.52	-	-	9,132.28
Less than 1 year	11,782.84	9,229.63	6,060.26	-	-	27,076.78
Total	18,476.67	15,167.87	10,827.78	4.05	-	44,476.37



	Non-Current Portion		Current Maturities	
	Figures As on 31.03.2024 (Rs In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)	Figures As on 31.03.2024 (Rs In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)
Interest payable on debenture	-	191.88	211.35	226.34
Interest payable on bond	1,010.09	5,577.92	4,866.87	3,552.82
TOTAL(NOTE 5)	1,010.09	5,769.80	5,078.22	3,779.16

**NOTE 6
LONG TERM PROVISIONS**

Provision for Leave encashment	-	-	-	-
TOTAL(NOTE 6)	-	-	-	74.37

**NOTE 7
TRADE PAYABLES**

Particulars	Outstanding for following period from due date of payment				Figures As on 31.03.2024 (Rs In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)	
	Unbilled	Less than 1 Year					More than 3
		1-2 years	2-3 years	More than 3			
(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, 2024 is as follows:							
Particulars	Outstanding for following period from due date of payment				Figures As on 31.03.2024 (Rs In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)	
	Unbilled	Less than 1 Year					
		Outstanding for following period from due date of payment					
		Less than 1 Year	1-2 years	2-3 years	More than 3		
(i) MSME	-	-	-	-	-	-	
(ii) Others	-	-	-	-	-	-	
(iii) Disputed dues - MSME	-	-	-	-	-	-	
(iv) Disputed dues -Others	-	-	-	-	-	-	
Total of the above	-	-	-	-	-	-	



**NOTE 8
OTHER CURRENT LIABILITIES**

	Figures As on 31.03.2024 (Rs In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)
Current maturities of Long-term liabilities (Note 4 & 5)	15,720.65	32,233.94
Sundry Creditors(Sub Schedule 2)	48.84	113.42
Administrative expenses payable	11.01	3.53
TDS Payable	56.77	79.19
Audit fee payable	5.50	4.64
Share application money	0.56	0.66
Rent Payable	57.23	57.19
Advance EWI - Business Loan	105.48	38.13
Retention Money Payable	6.20	9.85
Salary Payable	33.96	21.43
ESI Payable	5.20	7.03
PF Payable	10.54	15.35
Electricity Charges Payable	1.90	1.08
Loan-NIFT/Cheque/DD-Cancel/ Return Ac	10.59	14.39
Employee EMI Collection Account	0.06	-
GST payable	44.86	27.08
Sundry Deposit	1.50	1.26
Collection Agency Security Deposit	56.49	61.86
Staff Welfare Payable	0.97	1.12
Travelling Allowance Payable	-	4.14
Advance EMI - Vehicle Loan	62.37	98.00
Professional charges payable	0.14	-
Insurance Payable MF	1.68	0.25
Salary retained	16.49	13.57
Cartridge refilling expense payable	0.22	-
Internet charges payable	0.02	-
Incentive Payable	44.70	79.83
Advance EMI - Edmax	0.38	0.37
Surplus on Auction- Gold Loan	32.72	22.34
Advance Equated Daily Instalment	13.46	24.73
Stamp Duty Payable - Gold Loan (Karnataka)	5.58	1.06
Ex Gratia Payable to loan customers	10.85	10.85
TDS Cess	0.01	0.01
Profession Tax Payable	0.16	0.35
Care insurance charge payable	0.19	-
Group mediclaim refundable	10.95	2.71
Auction Surplus payable	0.31	0.08
TCS Payable	15.00	-
EMD Deposit - Gold Loan	0.10	-
Courier charges payable	0.20	0.20
Locker deposit	8.09	-
Vehicle Loan - Trade Advance	-	-
TOTAL(NOTE 8)	16,401.94	32,949.63



NOTE 9
SHORT TERM PROVISIONS

	Figures As on 31.03.2024 (Rs In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)
Provision for NPA	1,346.28	888.24
Provision for Standard Assets	160.79	206.78
Provision for Gratuity	250.21	260.22
Additional provision restructure-Vehicle loan	-	5.48
Provision for Spurious Gold A/c	13.33	13.33
Provision for cash shortage	3.25	3.25
TOTAL(NOTE 9)	1,773.86	1,377.30

NOTE 11
DEFERRED TAX ASSET

	Figures As on 31.03.2024 (Rs In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)
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	483.42 20.93	308.62 174.80
TOTAL(NOTE 11)	504.36	483.42



NOTE 10. FIXED ASSETS - TANGIBLE		GROSS BLOCK - COST/BOOK VALUE/(AMOUNT IN LAKHS)										DEPRECIATION/ AMORTISATION/(AMOUNT IN LAKHS)		NET BLOCK (AMOUNT IN LAKHS)	
Sl.No	Particulars	Gross Block as on 01.04.2023	Additions/ adjustments during the year	Deductions/ adjustments during the year	Impairment/ reversal during the year	Gross Block As on 31.03.2024	Total as on 31.03.2023	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 31.03.2024	As on 01.04.2023	As on 31.03.2024	
															GROSS BLOCK - COST/BOOK VALUE/(AMOUNT IN LAKHS)
1	Furniture & Fittings	2,441.88	35.22	16.25	-	2,460.84	1,498.31	249.99	11.44	-	-	1,736.86	943.57	723.99	
2	Electrical Fittings	26.35	0.73	-	-	27.08	21.95	2.05	-	-	-	24.00	4.40	3.08	
3	Computer & Software	244.48	11.23	18.31	-	237.41	210.14	26.25	18.12	-	-	218.27	34.35	19.13	
4	Office Equipments	473.90	13.90	8.10	-	479.70	364.53	52.98	7.75	-	-	409.75	109.37	69.95	
5	Plant And Machinery	8.98	-	-	-	8.98	5.79	0.58	-	-	-	6.37	3.19	2.61	
6	Vehicle	28.18	0.15	-	-	28.33	24.69	1.12	-	-	-	25.81	3.49	2.52	
7	Land	1,739.72	-	-	-	1,739.72	-	-	-	-	-	-	1,739.72	1,739.72	
8	Capital WIP-Branch Interior work	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	Livestock	0.60	-	0.60	-	-	-	-	-	-	-	-	0.60	-	
	TOTAL	4,964.09	61.23	43.25	-	4,982.06	2,125.40	332.97	37.31	-	-	2,421.06	2,838.69	2,561.00	

NOTE 10. FIXED ASSETS - INTANGIBLE

Sl.No	Particulars	Gross Block as on 01.04.2023	Additions/ adjustments during the year	Deductions/ adjustments during the year	Impairment/ reversal during the year	Gross Block As on 31.03.2024	Total as on 31.03.2023	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 31.03.2024	As on 01.04.2023	As on 31.03.2024
1	Trade Mark	0.98	-	-	-	0.98	0.69	0.06	-	-	-	0.75	0.29	0.24
2	Software	85.97	0.09	-	-	86.05	61.78	4.86	-	-	-	66.64	24.19	19.42
	TOTAL	86.95	0.09	-	-	87.04	62.47	4.92	-	-	-	67.38	24.48	19.65
	Grand Total	5,051.03	61.32	43.26	-	5,069.10	2,187.86	337.89	37.31	-	-	2,488.44	2,863.17	2,580.67



NOTE 12 LOANS AND ADVANCES	Total As on 31.03.2024 (Rs In Lakhs)	Total As on 31.03.2023 (Rs In Lakhs)	Non-Current Portion		Current Portion	
			Figures As on 31.03.2024 (Rs In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)	Figures As on 31.03.2024 (Rs In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)
Secured						
Vehicle Loan	17,759.55	30,305.75	10,885.96	21,594.75	6,873.59	8,710.98
Gold Loan	14,126.28	15,483.49	-	-	14,126.28	15,483.49
Unsecured						
Consumer Loan	760.72	259.14	-	-	760.72	259.14
Micro Finance	9,821.66	7,777.78	7,829.12	5,129.79	1,992.55	2,647.98
Consumer Loan - Branch channel	-	7.85	-	-	-	7.85
Traders Loan	-	10.11	-	-	-	10.11
Sammudhi Loan	751.45	1,751.93	-	-	751.45	1,751.93
Traders Loan(Max Vaniya)	360.58	472.38	-	-	360.58	472.38
Vyapari Kshema	57.36	76.76	-	-	57.36	76.76
Max Suvidha(Small business loan)	116.62	-	-	-	116.62	-
Mahila Kshema	41.04	80.87	-	-	41.04	80.87
Total-Loans	43,795.27	56,226.04	18,715.08	26,724.55	25,080.19	29,501.50
Other Advances:						
Advance to Supplier			-	-	1.48	7.13
Advance to staff			-	-	1.10	-
Travelling Expense - Advance			-	-	0.12	0.83
TA advance to staff - Karnataka			-	-	-	0.14
Advance to TWL hub Ernakulam			-	-	-	0.02
Advance to TWL hub Calicut			-	-	-	0.01
Advance to TWL hub Kollam			-	-	-	0.02
Advance to TWL hub Malappuram			-	-	-	0.02
Advance to TWL hub Trivandrum			-	-	-	0.01
Advance to TWL hub Alappuzha			-	-	-	0.00
MVCIL Employees Gratuity Fund Trust			-	-	0.06	0.06
Advance to TWL Hub Edappally			-	-	-	0.05
Advance to TWL Hub Thrissur			-	-	-	0.01
PF arrear advance			-	-	4.00	4.00
Vehicle Loan - Trade Advance			-	-	-	1.27
TOTAL-LOANS & ADVANCES		SubTotal	18,715.08	26,724.55	25,086.96	29,515.07
(a)Secured Considered Good			10,885.96	21,594.75	20,999.88	24,194.48
(b)Unsecured Considered Good			7,829.12	5,129.79	4,087.08	5,320.59
(c)Doubtful			-	-	-	-
(d) Loans and Advances due by Directors or officers of the Company or any of them either severally or jointly with any other person			-	-	-	-
(e) Loans and Advances due by Partnership firms or Private companies respectively in which director is a partner or a director or member			-	-	-	-
TOTAL (NOTE 12)			18,715.08	26,724.55	25,086.96	29,515.07



**NOTE 13
CASH AND CASH EQUIVALENTS**

	Figures As on 31.03.2024 (Rs In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)
a) Cash:		
Cash-in-hand	209.72	247.69
b) Balances with Scheduled Banks :		
Bank accounts (Indian bank -Head Office 6481879736)	12.29	51.99
Bank accounts (Thiruvillwamala (SIB a/c no: 0081073000030733))	0.23	10.29
Bank accounts (SIB-Pulpally) 0260073000000541	1.03	2.02
Bank accounts (648289703 Indian bank - Koorckanberry)	14.27	48.22
Bank accounts (HDFC-HO)TWL-50200023217266	10.92	56.84
Bank accounts (SIB-Shornur)0770073000000066	1.40	20.53
Bank accounts (SIB-Kuzhalmannam) 0735073000000075	0.36	5.05
Bank accounts(SIB-Kozhinjampara) 0039073000021601	0.89	7.35
Bank accounts (Federal-Cherpu) 15700200002085	0.32	10.80
Bank accounts(HDFC-Head Office)50200022884287	21.85	43.91
Bank accounts (Federal-Chathamur) 12780200010836	1.42	19.37
Bank account Money Gram-Xpress money a/c - Head Office)917020065859888	0.89	3.74
Bank accounts (Axis bank Salary account-HO)917020069612276	66.09	52.65
Bank Accounts (Federal bank - Rajakkad)17460200002225	1.04	1.08
Bank accounts (Federal Bank - Perambra)14150200003538	1.20	22.20
Bank accounts(TWL Federal bank a/c - 14670200012163)	55.46	180.34
Bank accounts (Federal bank - Head Office)14670200012106	71.55	33.83
Bank accounts (Axis-Nilambur)918020009931864	0.23	0.27
Bank Accounts (Federal bank-Koduvally)10590200206736	-	4.82
Bank Accounts (Federal Bank - Thodupuzha)20370200000969	1.16	13.43
Bank accounts (Indian Bank - Kattakada)6610987908	0.89	39.43
Bank accounts(Axis Bank - Thalassery)918020019273721	0.14	33.93
Bank accounts(Axis Bank - Kanhangad)918020021339996	1.73	16.29
Bank accounts (Federal- Vaikom)10960200004847	0.20	0.88
Bank accounts(Axis Bank - Karunagappally)918020025360859	0.97	16.48
Bank accounts (Federal bank- Neyyattinkara)14400200003339	0.35	1.28
Bank accounts(Axis bank - Kasargod)918020029318584	0.61	0.06
Bank accounts (Axis bank incentive account-HO)918020027676446	2.23	4.08
Business Loan (Axis bank account- HO)918020028743705	16.56	7.63
Bank accounts (Axis bank - Vadakara)918020029516458	0.50	4.24
Bank accounts (Federal bank - Edavannapara)16000200002550	0.34	5.38
Bank accounts (Axis bank - Adoor)918020039300285	0.37	26.19
Bank accounts(Axis Bank -Nedumangad) 918020037014430	0.25	0.25



Bank accounts (Federal- Triprayar) 14250200003080	2.30	0.51
Bank accounts (Fedaral Bank - Perinthalmanna) 15370200006773	0.16	3.60
Bank accounts (Axis - Nadakavu) 918020032304712	1.21	12.25
Bank accounts(Axis bank- TWL) 918020028868260	44.38	61.30
Bank accounts (Axis bank - Malappuram) 918020042185190	-	5.19
Bank accounts (Federal- Mundakkeyam) 13970200012952	0.40	2.59
Bank accounts (Federal bank - Ottapalam) 143110200012513	0.82	3.69
Bank accounts (Federal Bank - Thirumala) 20390200001254	0.47	18.71
Bank Account Axis Bank (Edmax-Margin amount Transfer)Head Office 918020051594891	26.52	1.06
Bank accounts (Federal Bank - Munnar)10100200006506	1.40	0.33
Bank accounts (HDFC - TWL Head Office) 50200032323161	2.69	33.48
Bank accounts (Axis Bank - Mavelikara) 918020066750976	0.23	10.62
Bank accounts (Axis Bank - Pattambi) 918020068396754	6.18	2.50
Bank accounts (Axis bank- Kottayam RO) 918020066492214	0.58	19.63
Bank accounts (Axis Bank - Palayam) 918020067097667	1.21	18.83
Bank accounts (Axis Bank - Perumbavoor) 918020067092905	3.54	10.34
Bank accounts (Axis bank- Pathanamthitta) 918020068817578	0.59	13.76
Bank accounts(Axis bank- Calicut RO) 918020068805999	1.23	6.68
Bank acciunts (Axis bank- Anjerchira) 918020063795512	0.29	10.05
Bank accounts (Federal bank - Thamarassery) 14670200012403	0.37	10.44
Bank accounts(Axis bank - Kalamassery)918020067429116	0.75	47.29
Bank accounts (Federal bank - Vadakkenchery)14670200012460	6.24	10.22
Bank accounts (Axis Bank - Kothamangalam)918020074489644	1.37	6.52
Bank accounts (Federal bank - Kodakara)14670200012296	0.22	41.99
Bank accounts (The Federal Bank Limited - Adimaly)14670200012353	1.34	5.60
Bank accounts (Axis Bank - Chengannur)918020066570628	0.26	20.64
Bank accounts (Axis bank - Pandalam)918020067096952	0.31	0.32
Bank accounts (Federal bank - Piravam)14670200012338	0.46	14.97
Bank accounts(Federal bank - Edakkara)14670200012452	-	7.51
Bank accounts(Federal bank - Nedumkandam)14670200012486	2.50	1.64
Bank accounts(Axis Bank - Peroorkada)918020079308896	0.49	12.16
Bank accounts (Federal bank-Mananthavady)14670200012361	0.51	0.95
Bank accounts (Federal bank -Venjararnoodu)14670200012528	0.33	42.87
Bank accounts (Federal bank -Cheruplassery)14670200012536	0.34	21.97
Bank accounts(Federal Bank- Kumaly)15310200004352	2.97	2.97
Bank accounts (Federal bank - Chittur)14670200012569	0.55	47.10
Bank accounts (Axis Bank- Sulthan bathery)918020068672977	0.18	18.16
Bank accounts (Axis Bank - Alapuzha) 918020088834472	2.68	1.37



Bank accounts(Federal bank-Vengara)14670200012668	0.31	1.00
Bank accounts(Axis bank -Kottarakara)918020087060441	0.45	0.34
Bank accounts(Axis Bank - North Paravoor)918020101710639	0.36	6.28
Bank accounts (Axis bank - Chertala)918020102615476	0.28	7.81
Bank accounts(Federal bank - Anchal)14670200012692	0.57	1.22
Bank accounts(Federal bank - Pudungaram)14670200012437	0.41	5.61
Bank accounts(Federal bank - Karukachal)14670200012684	0.39	6.15
Bank accounts(ESAF bank-Marayur)20180000020543	0.83	0.59
Bank accounts (Axis bank pool account - Head Office)918020018817683	97.59	89.56
Axis bank-Western Union Money transfer- 919020084322279	16.92	12.80
Axis bank-Ria money transfer 919020084228135	0.77	2.39
Elappara Gramin bank-40385111000566	0.21	2.23
Canara bank-N R Mohalla(5151201000284)	0.40	6.61
Canara bank -Trans fast(919020087717526)	0.40	1.24
Canara bank T Narasipur(0662201000813)	0.30	0.12
Federal bank Rannebannur(21110200001792)	0.45	9.05
Canara bank Nanjangud (0597201001266)	0.39	0.26
Canara bank-Ashoknagar Mandya -2(0516201002350)	-	0.29
Canara bank Hosahalli(516201002351)	-	1.22
Federal bank Devanahalli (15290200001956)	0.65	0.53
Canara bank Jayanagar RO (2725214000002)	9.26	54.52
Canara bank Jayanagar 3rd Block(2725201000184)	2.73	1.58
Canara bank Gauribidanur(770201000906)	0.62	0.65
Axis bank-Uduppi(919020094756688)	1.22	1.57
Axis bank-Tumkur Sadashivanagar(919020094818537)	3.44	1.36
Canara Bank-Tumkur Kyathasandra (5558214000001)	1.43	1.34
Syndicate bank-Marasur(4603070004070)	0.16	0.13
Canara bank-Holenarasipura(588201000402)	0.89	0.32
Canara bank-Chikkaballapura (5640201000124)	0.14	0.14
Axis bank-Chunchunghatta (919020096638584)	1.13	0.17
Canara bank-Haveri (2812201000452)	0.25	29.23
Canara bank-KR Mohalla (538201001291)	-	1.64
Canara bank-Channarayapatta (767201001040)	4.59	0.21
Axis bank Harihar(920020000719181)	0.76	0.35
Axis bank Gold Loan (919020094641256)	0.04	0.38
Canara bank-Puttur(615201001203)	-	13.83
Axis bank-Valanchemy (920020001230379)	0.99	0.55
Canara bank Dharwad (567201001109)	0.36	3.89
Axis bank POS (920020008441646)	88.69	0.31
Corporation bank-Banasawadi (510101007144332)	0.58	1.19
		0.77



ESAF bank-Head Office (20200000020901)	199.30	103.05
Axis bank BBPS-(920020036000266)	36.71	11.16
Kotak Mahindra Bank Debiture Issue(9345063398)	1.79	266.50
South Indian Bak -Panamaram(0996073000000020)	0.20	0.84
HDFC Vendor Account(50200040085130)	3.83	33.42
Bank accounts (Axis fund transfer A/c-Head Office)921020008192118	144.48	62.87
Canara Bank-Bagepalli-1 (0925201000758)	1.75	0.31
Canara Bank-Bagepalli-2 (9921201008920)	0.09	0.28
Canara Bank-Pavagada (120000031780)	0.89	0.85
Federal Bank-Hubli(13380200017391	0.26	0.27
Canara Bank-Madanapalle (120000044621)	0.27	0.09
Bank of Baroda Bank -Sira (54930200000295)	4.38	0.09
Canara Bank-Chamarajanagar(120000249837)	0.15	0.21
Union Bank of India-Keshwapura Hubli(566301010050284	0.28	0.10
Canara Bank-Kuppam(120000332870)	0.39	0.32
Bank of India-Bailahongal (111420110000116)	0.10	0.08
Canara Bank-Kittur (120000460360)	0.12	0.26
Canara Bank-Madakasira(120000423081)	0.09	0.07
Catholic Syrian bank-Akshayanagar(052304379159195001)	0.25	0.42
Canara Bank-Belur(120000428940)	3.26	0.24
Federal Bank-Tiptur(19900200004109)	5.27	0.26
Canara Bank-Sidlaghatta(120000482487)	0.25	0.14
Canara Bank-Hassan(120000501060)	0.66	0.66
Federal Bank-Kunnigal(20700200001916)	0.16	0.21
Canara Bank-Doddaballapur(120000547384)	0.25	0.21
Canara Bank-Arakalagudru(120000588241)	0.39	0.20
Canara Bank-Mulbagal(120000608690)	0.16	0.42
Axis Bank-Payment GateWay(921020051631648)	27.71	5.65
Canara Bank-Kollegal(120000761244)	0.42	0.23
Canara Bank-Tirupati(120000918430)	0.12	0.10
Canara Bank-Mangalore-1(120000821927)	0.56	0.89
Canara Bank-Maddur Branch(120000941322)	-	0.16
Axis Bank-Davanagere(922020015581436)	10.35	1.27
Axis Bank-Horamavu(922020018781718)	1.31	0.26
Bank accounts (Axis Bank - Kalpetta) 922020025392899	0.27	0.08
Bank accounts (Canara -Mysore K G Koppal)120001425680	0.25	0.21
Bank accounts(Canara Bank - Shikaripura)120001497930	0.08	0.05
Bank accounts(Axis Bank Rights Issue - HO) 922020026462199	0.49	0.81
Bank accounts (Canara-Gundlupet) 120001550541	0.17	0.29



Bank account(Canara bank-Chittoor)120001605490	0.18	0.23
BANK ACCOUNTS(Axis Bank - Palakkad)922020036704377	5.56	10.52
Bank account(Canara bank-Palamaner)120001711514	0.42	0.52
OD Account AXIS Bank (922030013791021)	-	0.00
Bank accounts (Federal-Muvattupuzha) 14670200013294	0.55	4.95
Bank accounts (Indian bank -7299542102) Credit & recovery	19.95	0.06
Bank account(Canara bank-Sagar)120002003141	0.19	0.27
Bank accounts (Union Bank - Munnavalli) 340701010033093	0.52	0.17
Bank Accounts (Bandhan Bank - TWL - Head office) 10220013123243	-	8.71
Bank account(Bank of Maharashtra-Vadagoan Belagavi)60433144535	0.17	0.13
Bank accounts(Axis Bank - Kattappana)922020037353480	0.17	1.38
Bank account(Bank of Braoda -41740200001683)-Hindupur Branch	5.25	5.29
Bank Account(Esaf small finance Bank-Pazhayannur)-20230000003007	2.26	1.38
Bank Account(ESAF Small Finance Bank-Pulpalli-20230000003347)	18.11	27.66
Bank Account-Ramanattukara Branch(Federal Bank a/c no.14650200010300)	12.47	12.39
Bank Account(ESAF SMALL FINANCE BANK-Kozhijampara)20230000011802	0.22	2.25
Bank Accounts(Union Bank of India-CA-Santhipuram)-238011010000041	12.87	-
Bank Account(AXIS BANK-KOYLANDY)923020028995263	1.45	-
Bank Account(Union Bank of India-V Kota Branch)190211010000103-ca	5.47	-
Bank account(Axis Bank- Kollam Branch-923020055425746	2.53	-
Bank account(Federal bank-fund raising-Thrissur region-14670200014177)	0.25	-
Bank account(Federal bank-fund raising-Ernakulam region-14670200014193	93.05	-
Bank account(Federal bank-Fund raising-Caicut region-14670200014201)	29.05	-
Bank account(Federal bank-Fund raising-Caicut region-14670200014201)	24.70	-
Bank account(Bank of Baroda-Maddur-79080200001621-Current Account)	0.23	-
Bank accounts (Indian bank-Escrow -Head Office 7607079799)	54.37	-
Branch Bank accounts		
c) Deposit with Banks:		
Indian bank account FD	430.77	606.53
ESAF bank FD	-	361.41
AXIS bank FD	1,109.25	1,050.29
KOTAK FD	52.53	50.55
FD HDFC	-	-
TOTAL(NOTE 13)	3,184.34	4,448.46



NOTE 14 OTHER CURRENT ASSETS		Figures As on 31.03.2024 (Rs In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)
Interest Receivable		931.45	1,421.11
Input CGST		8.88	20.44
Input SGST		6.68	18.41
Input IGST		1.32	4.45
TDS Recoverable		5.70	1.18
Special Adhesive Stamp		0.46	0.14
Group Mediclaim Recoverable		5.07	5.64
Stock-stamp a/c		0.52	0.63
Delphi World Money Ltd (Formerly Weizmann forex Ltd)		0.01	0.08
Prepaid Expenses		20.02	33.18
Microfinance Collection Control A/C		126.07	75.27
Maxvalue Consultancy Services Pvt Ltd		-20.05	-
TDS Receivable FY 2019-20		128.95	130.32
TDS receivable FY 2021-22		-	0.51
TDS Receivable FY 2022-23		-	161.33
Due from M/s RO Marketing		-	1.34
Kotak Mahindra General Insurance Company Limited		-	6.96
TDS Receivable FY 2023 24		114.02	-
Provision for cash shortage Recoverable A/C		3.25	3.25
TCS Recoverable		0.29	-
S S BULLION		-0.01	-0.01
Aditya Gold		-	0.04
Deferred IGST Input		0.32	-
Deferred CGST Input		1.82	-
Deferred SGST Input		1.82	-
Deposits			
Rent Deposit		310.80	350.65
Caution Deposit		3.75	3.75
Caution Deposit for Care health insurance		0.50	-
Jayanagar Head Post Office		0.13	-
Deposit- KSEB		1.79	1.79
Telephone Deposit		0.18	0.18
Security Deposit- CDSL		3.03	3.03
RTA Fees Security Deposit		0.80	0.80
TOTAL(NOTE 14)		1,657.59	2,244.48



NOTE 15
TRADE RECEIVABLES

Ageing for trade receivables – non-current outstanding as at March 31, 2024 is as follows:

Particulars	Outstanding for following period from due date of payment				
	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	-	-	-	-	-

Ageing for trade receivables – non-current outstanding as at March 31, 2023 is as follows:

Particulars	Outstanding for following period from due date of payment				
	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	-	-	-	-	-



MAXVALUE CREDITS AND INVESTMENTS LTD
REGD.OFFICE: 1ST FLOOR, CEE KAY PLAZA, OPP.
METROPOLITAN HOSPITAL, KOORKENCHERY, THRISSUR-680007
NOTES TO PROFIT AND LOSS STATEMENT

NOTE 16	Figures As on	Figures As on
REVENUE FROM OPERATIONS	31.03.2024	31.03.2023
	(Rs.In Lakhs)	(Rs In Lakhs)
Interest Income		
Interest on Gold loan	3,562.14	3,373.49
Interest on samruddhi loan	199.97	439.44
Interest received-Edmax	0.08	0.63
Interest on Consumer loan	160.44	151.14
Interest on Vehicle loan	4,453.72	6,766.29
Interest on Business loan	0.00	0.09
Interest on overdue - Vehicle loan	752.38	970.76
Interest on traders loan	0.02	0.04
Interest on Microfinance	2,379.76	1,505.75
Interest on overdue-Edmax	0.37	-2.48
Interest on traders loan (Max Vanijya)	87.11	130.59
Interest on overdue traders loan (Max Vanijya)	14.31	7.00
Interest on overdue Samruddhi loan	57.69	49.84
Interest on moratorium - Vehicle Loan	-6.86	-208.59
Interest on moratorium - Consumer Loan Edmax	0.56	0.07
Interest on moratorium - Micro Finance	0.09	119.43
Interest on moratorium - Consumer Loan	0.03	141.72
Interest on Moratorium interest	30.98	110.63
Interest on Vyapari Kshema	13.19	27.15
Interest on overdue-Vyapari Kshema	2.71	4.83
Interest on Max Suvidha	2.09	-
Interest on Mahila Kshema	11.80	26.64
Interest on overdue Mahila Kshema	1.55	0.71
Total-Interest Income	11,724.14	13,615.18
Fee based Income		
Notice charge	30.94	17.80
Documentation charges-VL	60.35	255.16
Service charge vehicle loan	224.70	526.56
Income auto loan finance	73.52	134.43
Fore-closure charges on traders loan	15.03	27.06
Processing fee -MF	207.64	151.64
Processing fee -CDL	41.77	16.77
Processing charges - gold loan	30.27	43.48
Pre-closure interest Edmax	-	0.01
Service Charge-Gold Loan	0.06	-
Processing charges(Samruddhi Loan)	45.86	111.63
Appraisal charges - Max Samruddhi	2.29	5.58
Processing fee (Max Vanijya)	28.65	43.31
Pre closure charges - Gold Loan	2.70	1.48
processing charges (Vyapari Kshema)	2.51	4.60
Appraisal Charges (Vyapari Kshema)	0.25	0.46
Fore closure charges- Vyapari Kshem	1.70	3.90
Bounce charge-Consumer loan	0.11	-
Pre-closure charges-Mahila Kshema	1.17	1.96
Appraisal charges-Mahila Kshema	0.13	0.36
Processing Fee – Mahila Kshema	1.31	3.71
Documentation Charge-MF	3.75	0.51
Total -Fee based Income	774.73	1,350.42
TOTAL - REVENUE FROM OPERATIONS	12,498.87	14,965.60



NOTE 17 OTHER INCOME	Figures As on 31.03.2024 (Rs.In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)
Commission from money transfer	0.37	0.74
Other income	4.25	54.75
Round off	0.02	0.01
Collection against loss on repossessed asset	168.51	99.20
Interest on fixed deposit	109.86	232.89
Sundry written back	2.90	3.14
Transfer noting charges - subdebt	0.89	1.58
Transfer noting charges - debenture	-	0.01
Auction expense received-GL	8.02	6.95
Interest on income tax refund	6.45	13.44
Auction expense received-Consumer Loan	0.19	0.44
Collection against written off account-Vehicle loan	110.43	54.28
Collection against written off account-Business Loan	72.83	31.87
Collection against Legal charges Traders Loan	0.20	-
Collection against Legal charges Vehicle loan	0.20	-
News Paper publication charge	0.14	0.07
Salary Deduction Reversed	-	24.00
Referral commission - Consumer loan	602.69	-
Overdue Charges Vehicle Loan	0.10	-
Collection against loss on auction - Gold Loan	0.01	-
Provision for leave encashment written back	74.37	
Collection against loss on auction - Traders Loan	10.21	
TOTAL-OTHER INCOME	1,172.64	523.37
NOTE 18 EMPLOYEE BENEFITS EXPENSES	Figures As on 31.03.2024 (Rs.In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)
Salary	3,265.49	3,944.66
Provident fund	73.48	112.70
ESI	54.34	70.99
Staff welfare expense	14.75	8.20
Group insurance	15.06	9.39
Individual accidental insurance policy	1.17	1.64
Stipend	20.04	37.80
Gratuity	7.14	256.09
Staff incentive	99.99	105.34
TOTAL-EMPLOYEE BENEFITS EXPENSES	3,551.47	4,546.82
NOTE 19 FINANCE COSTS	Figures As on 31.03.2024 (Rs.In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)
Interest on subordinate debt	5,201.95	7,355.03
Interest on debenture	358.15	400.21
Interest on OD Axis bank	1.38	5.34
TOTAL-FINANCE COSTS	5,561.48	7,760.58



NOTE 20 OTHER EXPENSES	Figures As on 31.03.2024 (Rs.In Lakhs)	Figures As on 31.03.2023 (Rs In Lakhs)
Advertisement & Business Promotion	13.88	147.45
Insurance charges	4.82	3.67
Internet charges	48.63	63.22
Legal Expenses	12.21	33.16
Loan Written off	308.09	3,988.60
Meeting Expenses	8.69	10.29
Office expenses	24.65	11.63
Printing & stationery	38.44	57.58
Professional & Consultancy Charges	33.04	26.59
Rates, Taxes and License	2.48	0.40
Refreshment	3.93	6.34
Repair & maintenance	101.83	138.36
Software expenses	25.00	19.13
Transportation charges	1.87	1.97
Travelling expenses	132.42	146.00
Bank charges	26.62	50.84
Directors Remmuneration	72.00	68.00
Electricity charges	74.69	68.07
Inauguration expenses	0.73	2.38
Membership Fee	0.10	-
Miscellaneous Expenses	1.68	0.26
Postage & courier	21.40	26.92
Registration expenses	1.58	1.44
Rent	658.70	638.07
Subscriptions & periodicals	0.15	0.34
Training expenses	1.26	10.62
Audit fee	6.85	7.05
Donation	0.12	4.02
Stamp charges	2.78	4.38
Housekeeping wages	13.56	15.48
Generator running expenses	0.74	0.82
TWL incentive	88.64	186.06
Branch Identification Expence	-	0.11
ROC filing	0.68	0.79
Cloud server rent	40.21	39.43
Sitting fees-directors	7.00	12.25
Twl dealer incentive	50.40	212.43
SMS Charge	9.09	5.90
Commission for debenture trustee	1.25	1.20



Foreman commission	-	0.30
Kuri expenses	-	0.09
Dealer Staff Vehicle Loan	9.41	51.32
Labour/customer verification charges	3.66	10.89
Deferred revenue expenditure w/off	-	543.39
Provision for standard assets	-46.00	-27.57
Staff recruitment service	0.60	0.91
TDS paid	-	23.39
Provision for NPA (Expense)	458.04	-1,480.89
Commission collection agency	378.24	482.26
Capital raising fee account	-	98.69
GST paid	0.02	0.69
Documentation Expense	0.71	0.23
Penalty charges	0.07	0.42
Gold w / off	-	0.25
Interest on GST - RCM	0.14	0.23
Institution tax	3.72	7.32
Annual custody fee	1.50	1.79
Marketing & sales promotion	0.44	14.74
FC & other incentive	147.40	37.70
Ineligible ITC account-expense	118.70	156.30
TWL – storage expense	9.24	18.79
Auction expenses-two wheeler	5.25	9.86
Sundry written off	-	0.95
Cibil Charges	7.06	20.00
Marketing Agency Commission	0.50	8.36
Yard Rent	15.01	36.06
Prior period Item	1.96	2.28
Auction Expense Gold Loan	9.04	2.73
Property Maintenance Expense	1.12	3.33
Additional provision restructure-Vehicle loan(Expense)	-5.48	-1,040.91
Additional provision restructure-MF(Expense)	-	-200.86
Land Tax	0.04	0.04
TCS late filing fee	-	0.04
Travelling expense-CL Dpt	1.01	5.94
Commission collection agency - Repo process	38.44	64.24



Wages	4.02	3.85
Commission BC charges	-	0.72
Micro Finance - Adalat expenses	-	1.17
Meeting Expenses-Vehicle Loan	0.72	1.63
Postage & Courier-Vehicle Loan	5.03	4.57
Duplicate RC Expenses- Vehicle Loan	-	0.02
CRIF Charges	0.01	0.11
Legal Charges-Vehicle Loan	88.63	8.66
Labour/Customer Verification Charges-Vehicle loan	3.90	7.70
Bank Charges-Vehicle Loan	19.50	16.20
Marketing & Sales Promotion-Vehicle Loan	1.04	3.77
TWL-Moratorium Write Off Account	36.12	145.95
"Cloud -based call center solution"(call) charges	1.11	0.94
Sponsorship fee	-	0.18
Traders Loan - Write off account	17.41	0.91
Traders Loan - Moratorium Write off	0.53	0.06
Provision for cash shortage Exp A/c	-	3.25
Tax Late Fee	-	0.24
Income Tax Paid FY 2015-16	-	13.47
Income Tax Paid	6.46	-
Incentive Recoverable Written Off	-	11.31
Write off Gold Loan	17.65	-
Provision for Spurious Gold Exp A/c	-	13.33
TOTAL-OTHER EXPENSES	3,202.16	5,102.63



MAXVALUE CREDITS AND INVESTMENTS LTD**REGD.OFFICE:1ST FLOOR,CEE KAY PLAZA, OPP.
METROPOLITAN HOSPITAL,KOORKENCHERY,THRISSUR-680007****SUB NOTES TO NOTES FORMING PART OF BALANCE SHEET**

	Figures As on 31.03.2024 (Rs.in Lakhs)
NOTE A.1	
VEHICLE LOAN - TRADE ADVANCE	
SUBTOTAL(A.1)- SHOWN UNDER SHORT- TERM LOANS AND ADVANCES	-
NOTE A.2	
VEHICLE LOAN - TRADE ADVANCE	
Johns BL Wheelers-TA	2.25
Kachery motors-TA	1.00
Panachamoottil motors- TA	0.87
Vahini motors - Kollam	1.92
K T C motors - Kozhikode	0.92
Nikkoy motors Calicut - TA	0.49
Toms motors Triprayar Nattika (Trade Advance)	0.64
SUBTOTAL(A.2)- SHOWN UNDER OTHER CURRENT LIABILITIES	8.09
TOTAL-A	-8.09
NOTE B.1	
ADVANCE TO SUPPLIERS	
	Figures As on 31.03.2024 (Rs.in Lakhs)
Vodafone Idea Cellullar Ltd	0.63
Monarch credit management	0.01
National securities	0.04
SBI health insurance	0.58
Chetana Graphics	0.02
Infinity Prints	0.20
SUBTOTAL(B.1)- SHOWN UNDER SHORT -TERM LOANS AND ADVANCES	1.48



NOTE B.2	Figures As on
SUNDRY CREDITORS	31.03.2024
	(Rs.in Lakhs)
Econz it service pvt ltd	0.02
Transunion cibil ltd	0.56
High fidelity services	1.38
Effic	0.10
SS associates	0.68
Lakshya associates Kottayam	0.50
A2V associates	5.00
Central Depository Services (1) Limited	0.44
Abhilash Jeevanand	0.18
Prasanth & associates	0.36
Famous autogarage	0.24
Royal auto parking	0.09
Rasha world	0.09
Murahari traders	0.49
Writers Information	0.59
Crystal credit solutions Collection agency	2.21
R ramesh	0.13
L & J agency	0.10
Dev associates	0.18
Parvana associates	0.05
Mattathil yard	0.07
Sam enterprises	0.05
Autoland	0.18
Auto park	0.01
Vinayaka solutions Malappuram	0.94
Insolvent associates Collection agency	1.00
A R associates Kollam	0.74
Finexcell	1.69
Thathwamasi enterprises	0.08
RR Associates	1.01
Chubb System Private Limited	0.01
R J Associates Kollam	0.94
Vaibhav Associates	0.26
Crif	0.01
Astra Credence Private Limited	0.04
S&S Solutions	0.56
ALEJ Association - TWL	0.76
Smart Financial Consultancy Malappuram-TWL	0.90
Brahma Credit Associates Wayanad-Twl	1.02
Eminose Business Solutions-Vehicle Loan	0.26
Real Associates Thrissur	0.47
Pinakin Business Care Kasargod-Vehicle Loan	0.11
Royal Credit Management Trivandrum-Vehicle	0.48
Nandana Associates Trivandrum-Vehicle Loan	0.85
Aim Management Services Trivandrum-Vehicle Loan	1.03



Aradhana Financial Services-Vehicle Loan	1.73
Praja Associates Kollam-Vehicle Loan	0.04
Asier Associates Pathanamthitta-Vehicle Loan	1.89
Generous Associates Kasaragode-Vehicle Loan	0.23
Aces Trivandrum-Vehicle Loan	1.17
Control Plus Communications Llp	0.39
Vertex Associates Thrissur-Vehicle Loan	0.44
KK Associates Kannur - Yard Rent	0.05
Credit Value Calicut - Vehicle Loan	0.82
Sachinmon Yard-Idukki-Yard Rent	0.04
Balamurali Yard Kasaragod-Yard Rent	0.11
Sun Associates Trivandrum-Collection Agency	0.25
Raj Associates- Calicut	0.88
Popular Associates-Calicut	0.71
Finsight-Twl Collection Agency	0.06
Aathma Solutions Calicut-Vehicle Loan	0.84
Aims Credit Solution Kasaragode-Vehicle Loan	0.29
Capitevo Business Groups-Twl Collection Agency	0.25
AS Associates Calicut- Twl Collection Agency	0.92
V.R Associates-Kollam Twl-Collection Agency	0.66
Lynx Associates - Kollam-Twl Collection Agency	0.98
CA Vijesh K- Gst Consultant	0.18
Aarbees Associates	0.05
Adi Associates - Kollam -Twl Collection Agency	2.93
Collmax Solution Ernakulam	0.99
Gogulam Corporate Services Llp	0.92
Sas Associates -Calicut-Twl	1.02
Frontline Business Group-Collection Agency	0.84
Synergy Associates-Kollam	0.48
Top Financial Resolution-Twl	1.48
Face Book	0.01
A&F Kalathingal	0.04
Link Intime	0.12
Jaam Global Private Limited Kasargod	0.04
Adithya Agency-Jamesh	0.11
SUBTOTAL(B.2)- SHOWN UNDER OTHER CURRENT LIABILITIES	48.84
TOTAL-B	-47.36



NOTE C	Figures As on
AUDITOR'S REMUNERATION	31.03.2024
	(Rs.in Lakhs)
Audit Fee	6.85
TOTAL-C	6.85
NOTE D	Figures As on
VEHICLE LOAN	31.03.2024
	(Rs.in Lakhs)
Vehicle loan	21,131.02
Unmatured finance charges	-2,788.93
Matured finance charge	-588.27
Vehicle Loan - Moratorium Interest	854.45
Matured Finance charges - Moratorium	-848.71
TOTAL-D	17,759.55
NOTE E	Figures As on
CONSUMER LOAN	31.03.2024
	(Rs.in Lakhs)
Consumer loan	760.72
TOTAL-E	760.72
NOTE F	Figures As on
MICROFINANCE	31.03.2024
	(Rs.in Lakhs)
Microfinance	9,821.66
TOTAL-F	9,821.66
NOTE G	Figures As on
CONSUMER LOAN - BRANCH CHANNEL	31.03.2024
	(Rs.in Lakhs)
TOTAL-G	-
NOTE H	Figures As on
GRATUITY	31.03.2024
	(Rs.in Lakhs)
Balance payable as per actuarial report	-250.21
TOTAL-H	-250.21



CAPITAL ANALYSIS 2023-24

TIER 1 CAPITAL

PARTICULARS	AMOUNT IN CRORES	AMOUNT IN LAKHS
Share Capital	178.76	17,875.98
Add: Reserves and Surplus		
Share premium	8.51	851.08
Accumulated loss/profit last year	-98.08	-9,808.48
Profit / loss for the current year	8.33	832.97
Statutory Reserve	2.85	284.55
Total R&S	-78.40	-7,839.89
Less: Intangible assets & b/f losses		
Less: Software & trademark	0.20	19.65
Less: Deferred tax asset/(Liability)	5.04	504.36
TOTAL TIER 1 CAPITAL	95.12	9,512.08
NET OWNED FUND	95.12	9,512.08

TIER 2 CAPITAL

PARTICULARS	AMOUNT IN CRORES	AMOUNT IN LAKHS
Provision on STD asset	1.61	160.79
Subdebt net of discounting	148.66	14,866.46
TOTAL TIER 2 CAPITAL	150.27	15,027.24
50% OF TIER 1 CAPITAL	47.56	4,756.04
TIER 2 CAPITAL TO CRAR	49.17	4,916.83

RISK ADJUSTED ASSETS

PARTICULARS	AMOUNT IN LAKHS	% OF RISK	AMOUNT IN LAKHS	AMOUNT IN CRORES
Cash & Bank balances	3,184.34	0%	-	-
Loans and Advances-Secured	43,170.24	100%	43,170.24	431.70
Loans and Advances-Un Secured	625.03	125%	781.28	7.81
Fixed Assets	2,580.67	100%	2,580.67	25.81
Tax and Department	263.83	0%	-	-
Others	1,904.88	100%	1,904.88	19.05
Total	51,728.99		48,437.07	484.37



SUMMARY CRAR 31.03.2024

PARTICULARS	AMOUNT IN LAKHS
TIER 1 CAPITAL	9,512.08
NET OWNED FUND	9,512.08
TIER 2 CAPITAL	4,916.83
RISK ADJUSTED ASSETS	48,437.07

RATIOS IN %

PARTICULARS	%
TIER 1 CAPITAL	19.64
TIER 2 CAPITAL	10.15
CRAR	29.79



LEVERAGE RATIO		
PARTICULARS	AMOUNT IN CRORES	AMOUNT IN LAKHS
Networth(NOF)	95.12	9,512.08
Outside Liabilities	392.38	39,237.75
Leverage	4.13	
OUTSIDE LIABILITIES		
Debentures	29.88	2,988.40
Subordinated debts	301.61	30,161.04
Interest payable on debentures	2.11	211.35
Interest payable on subordinated debts	58.77	5,876.96
Total	392.38	39,237.75



DISCOUNTING OF SUBORDINATED DEBITS AS ON 31.03.2024

SUB DEBT NET OF DISCOUNTING	OUTSTANDING AMOUNT IN LAKHS	DISCOUNT %	DISCOUNT AMOUNT IN LAKHS	DISCOUNTED VALUE IN LAKHS	DISCOUNTED VALUE IN CRORES
Remaining maturity of instruments					
less than 1 year	9,365.83	100%	9,365.83	-	-
bet 1 and 2 years	1,610.04	80%	1,288.03	322.01	3.22
bet 2 and 3 years	232.47	60%	139.48	92.99	0.93
bet 3 and 4 years	5,736.50	40%	2,294.60	3,441.90	34.42
bet 4 and 5 years	11,033.20	20%	2,206.64	8,826.56	88.27
more than 5 years	2,183.00	0%	-	2,183.00	21.83
TOTAL	30,161.04		15,294.58	14,866.46	148.66



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

Note 21 : Related Party Transactions - 01.04.2023 to 31.03.2024

Hykon India Ltd	
Nature of Transaction	Amount In Lakhs
AMC Charges	2.44
Purchase of UPS/Battery(Kerala)	7.68
Purchase of UPS/Battery(Karnataka)	1.41
Total	11.54
Maxvalue Consultancy Services Pvt Ltd	
Particulars	Amount In Lakhs
Payment received from Maxvalue consultancy Pvt Ltd against MF customer verification charge	3.80
Referral commission - Consumer loan	602.69
Product payment - MF	1,395.68
Total	2,002.17
Remuneration to Directors	
Particulars	Amount In Lakhs
Mr. Christo George	24.00
Mr. Manoj V.R	24.00
Mr.Kottarath Nandhakumar	24.00
Total	72.00
Sitting fee to directors:	
Particulars	Amount In Lakhs
Sitting fee to directors:	
Mrs.Saraladevi M	2.25
Mr.P N Parameswaran	2.25
Mr.V K Gopinathan	0.75
Mr.K R Prathapan	1.00
Mr.Gireesh K K	0.50
Mr.Roy vellanikkaran	0.25
Total	7.00
Grand Total	2,092.71



ADDITIONAL REGULATORY INFORMATION:

NOTE 22.1

RATIOS

Particulars	Numerator	Denominator	As at 31st March 2024	As at 31st March 2023	% of Variance
Current ratio (in times)	Total current assets	Total current liabilities	1.65	1.05	-56.45
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	3.30	6.18	46.60
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	0.20	0.29	31.03
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	12.03%	-26.20%	145.92
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	-	-	-
Trade payables turnover ratio (in times)	Cost of equipment and software licences + 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)	1.06	7.96	86.68
Net profit ratio (in %)	Profit for the year	Revenue from operations	8.33%	-14.40%	157.85
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	65.71%	71.75%	8.42
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-	-

23.2 There are no transactions with struck off companies under section 248 or 560

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 sources or kind of funds) to any other person(s) or entity(ies), 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

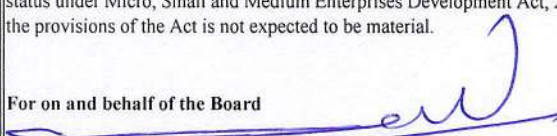
23.7 There are no transactions that are not recorded in the books of account to be surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act,


23.8 The company is not covered under section 135.

23.9 The Company has not traded or invested in Crypto currency 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.

For on and behalf of the Board



Nandakumar Kottarath (Managing Director)
(DIN:03314802)


Manoj VR (Whole Time Director)
(DIN :08019559)


Salini Narayanan (Chief Financial Officer)


Akhil Bhaskaran Vijayan (Company Secretary)




For V K S Narayan & Co
Chartered Accountants
CA Sajit V (Partner)
M. No:204136,FRN:002399S



LOAN	31.03.2024		31.03.2023		Addition		Reduction		Net
	STD	Substd	STD	Substd	Substd	Doubtful	Substd	Doubtful	
VEHICLE LOAN	58.41	70.76	104.78	234.86	-	428.17	-164.10	-	266.07
GOLD LOAN	56.09	0.94	61.85	0.11	0.83	74.18	-	-	75.01
MICROFINANCE	38.45	10.81	100.43	19.71	15.99	84.43	-8.91	-	75.53
CONSUMER LOAN	2.89	0.19	0.80	5.70	2.76	32.91	-5.51	-	27.40
SAMMURUDHI LOAN	2.78	3.78	12.69	5.87	-	12.69	-2.09	-	10.61
CONSUMER LOAN ACCOUNT-EDMAX	-	-	0.00	0.37	0.89	-	-0.37	-0.89	-1.26
TRADERS LOAN (MAX VANIJYA)	1.29	1.33	1.71	4.14	4.68	18.88	-2.81	-10.11	16.07
VYAPARI KSHEMA	-	-	-	-	10.11	-	-	-	-10.11
TRADERS LOAN	0.23	-	0.31	-	-	-	-	-	-
MAHILA KSHEMA	0.16	-	0.31	0.28	-	-	-0.28	-	-0.28
MAX SUVIDHA	0.47	-	-	-	-	-	-	-	-
Total	160.79	87.82	1,258.46	271.05	617.19	652.26	-184.06	-11.00	458.04



NPAS ON 31-03-2024

(Rs In lakhs)

LOAN TYPE	TOTAL OUTSTANDING	STD ASSET	SUB STD	D1 SECURED	D1 UNSECURED	D2 SECURED	D2 UNSECURED	D3 SECURED	D3 UNSECURED	GROSS NPA	GNPA %	TOTAL DOUBTFUL DEBTS	PROVISION STD ASSET	PROVISION SUB STD	PROVISION D1 SECURED	PROVISION D1 UNSECURED	PROVISION D2 SECURED	PROVISION D2 UNSECURED	PROVISION D3 SECURED	PROVISION D3 UNSECURED	TOTAL PROVISION ON DOUBTFUL DEBTS	TOTAL NPA	
VEHICLE LOAN	17,759.55	14,602.39	707.63	969.99	24.59	970.22	169.30	-	-	3,157.16	17.78	2,449.59	58.41	70.76	194.00	24.59	291.07	169.30	-	-	315.43	994.38	1,065.15
GOLD LOAN	14,126.28	14,023.04	9.42	0.29	-	2.66	-	-	-	103.24	0.73	93.82	56.09	0.94	0.06	-	0.80	-	-	-	90.87	92.67	92.67
MICROFINANCE	9,821.66	9,613.16	108.08	-	91.31	-	2.06	-	-	208.51	2.12	100.43	38.45	10.81	-	91.31	-	-	-	-	7.06	100.43	111.24
CONSUMER LOAN	760.72	723.16	1.90	-	32.01	-	2.12	-	-	37.57	4.94	35.67	2.89	0.19	-	32.01	-	-	-	-	1.55	35.67	35.86
SAMRUDDHI LOAN	751.45	695.88	37.84	6.29	-	-	-	-	-	55.56	7.39	17.73	2.78	3.78	1.26	-	-	-	-	-	11.43	12.69	16.48
CONSUMER LOAN ACCOUNT-EDMAX	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
TRADERS LOAN (MAX VANILYA)	360.58	323.71	13.31	-	19.29	-	4.27	-	-	36.87	10.23	23.56	1.29	1.33	-	19.29	-	-	-	-	4.27	23.56	24.89
TRADERS LOAN	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
VYAPARI KSHEMA	57.36	57.36	-	-	-	-	-	-	-	-	-	-	0.23	-	-	-	-	-	-	-	-	-	-
MAHILA KSHEMA	41.04	41.04	-	-	-	-	-	-	-	-	-	-	0.16	-	-	-	-	-	-	-	-	-	-
MAX SLUIDHA	116.62	116.62	-	-	-	-	-	-	-	-	-	-	0.47	-	-	-	-	-	-	-	-	-	-
TOTAL	43,795.27	40,196.35	878.18	976.57	167.21	972.88	177.74	-	-	426.34	8.22	2,720.74	160.79	87.82	195.31	167.21	291.86	177.74	-	-	426.34	1,258.46	1,346.28



NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31ST MARCH 2024.

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, Traders Loan, and Consumer Loan. The company operates through 140 branches spread across the State of Kerala, Karnataka & Andhra Pradesh as at 31st March 2024. 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:

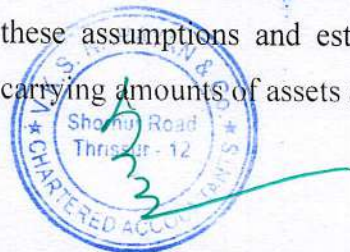
1. Basis of Accounting:

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 the written down value method and as per the 'useful life' concept in part C of Schedule II of the Companies Act, 2013.

5. Intangible assets

Computer software & Trademark Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any.

6. Employee Benefits

a. Short term employee benefits All Employee benefits payable wholly within 12 months of rendering the service are classified as short term employee benefits and they are recognised in the period in which the employee renders the related service

b. Post Employment benefits

b1. 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)
Balance as on 01.04.2023	260.22
Payment towards LIC Gratuity FY 2023-24	(15.00)
Paid for LIC premium in FY 2023-24	(2.15)
Additional provision as per actuarial valuation for the FY 2023-24	7.14
Total provision to be kept as on 31-03-2024 as per actuarial valuation	250.21



7. Recognition of Income & Expenditure:

Items of Income and Expenditure are recognized on an accrual basis.

8. Contingencies and Events occurred after Balance Sheet date:

Nil

9. Prior period and Extra -ordinary items:

Prior period items amounting to Rs.1.96 Lakhs has been debited to Profit & Loss A/C .

Profit from the sale of Fixed assets of Rs. 1.78 Lakhs have been credited to Profit & Loss A/C and treated the same as Extra-ordinary items.

10. Changes in Accounting Policies and Estimates:

Nil

11. Foreign Exchange transactions

Transactions in foreign currencies entered by the Company are accounted for 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.

12. Investments

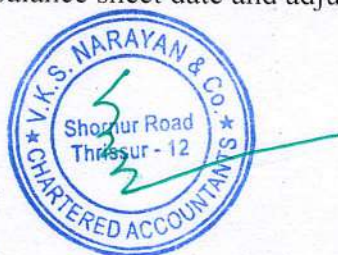
Investments -Nil

13. 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.

14. 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 their 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.



15. Provision for Taxation & Deferred Tax

Provision for taxation is made on the basis of the estimated tax liability with adjustment for deterred 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 2023-24	Amount (in Lakhs)
Depreciation as per Companies Act	337.89
Depreciation as per IT Act	254.73
Difference	83.16
Deferred Tax Asset @ 25.168%	20.93

16. Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post-tax effect of extraordinary-items, if any) by the weighted average number of equity shares outstanding during the year.

17. Segment reporting

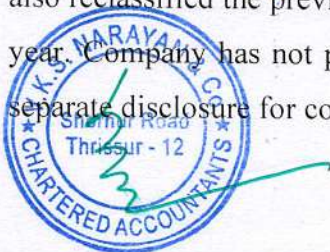
The Company operates in a single reportable segment i.e., financing, which has similar risks and returns for the purpose of AS 17 on 'Segment Reporting'. The Company operates in a single geographical segment i.e., domestic.

18. Input tax credit (Goods and Service Tax)

Input Tax Credit is accounted for in the books in the period when the underlying service / supply received is accounted and when there is no uncertainty in availing / utilising the same.

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

- a) During the year ended 31 March 2024, 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	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
d) Notes 2 to 15 form part of the Balance Sheet as on 31st March, 2024 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.		

20. 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.

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

22. 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 remains unrealized after the installments become overdue with respect to non-performing assets, is reversed.



23. 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.

24. Related Party Disclosures

Name	Nature of Transaction	Amount (in Lakhs)
Hykon India Ltd	Purchase of UPS & Battery (Kerala & Karnataka)	9.09
	AMC charges	2.44
Maxvalue Consultancy Services Pvt Ltd	Product disbursement-MF	1395.68
	Referral commission received	602.69
	Invoice raised for Customer verification	3.80
Mrs.Saraladevi M	Sitting fee	2.25
Mr.K R Prathapan	Sitting fee	1.00
Mr.Gireesh K K	Sitting fee	0.50
Mr.Roy vellanikkaran	Sitting fee	0.25
Mr.P N Parameswaran	Sitting fee	2.25
Mr.V K Gopinathan	Sitting fee	0.75
Mr.Kottarath Nandhakumar	Remuneration	24.00
Mr. Christo George	Remuneration	24.00
Mr. Manoj V.R	Remuneration	24.00

Name	Nature of Transaction	31-03-2024 (Amount in lakhs)	31-03-2023 (Amount in lakhs)
Hykon India Ltd	Purchase of UPS & Battery (Kerala & Karnataka)	9.09	23.13
	AMC charges	2.44	-
Maxvalue Consultancy Services Pvt Ltd	Product disbursement-MF	1,395.68	15.19
	Referral commission received	602.69	-
	Commission BC charge	-	0.68
	Invoice raised for Customer verification	3.80	2.18



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

SL No.	NAME	NO. OF SHARES	% OF SHARES
1	Maxvalue Capital	4,33,40,108	12.12

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

The company issued Non-Convertible Debenture for 5 years with a put option after Three year. During the Financial year there were request for put option of debentures against 33 account numbers aggregating to Rs.259.50 Lakhs and company accepted all the requests.

Pre-closure of Subordinated Debt (FY 2023-24)- Nil

27. 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.454.30 Lakhs and company accepted all the requests.

28. Disclosures on account of Restructured Loans (Amount in lakhs)

Particulars	Loans restructured outstanding as on 01.04.2023		Loans closed during the year 2023-24		Loans restructured outstanding as on 31st March 2024	
	Count	Amount	Count	Amount	Count	Amount
Vehicle loan	9741	3141.82	5191	1943.78	4550	1198.04
Microfinance	3021	156.83	1794	73.75	1227	83.08
TOTAL	12762	3298.65	6985	2017.53	5777	1281.12

29. Referral Commission on Disbursement of Consumer Loan.

The company has extended the agreement regarding the Referral commission on disbursement of consumer loan which will be terminating on 4th March 2026.



30. Ratios

SI No	Ratios	31st March 2024	31st March 2023
1	Current Ratio	1.65	1.05
2	Quick Ratio	1.65	1.05
3	Cash Ratio	0.18	0.13
4	Short-term liability to Total assets	35.14	51.79
5	Short-term liability to Long term assets	83.39	114.15
6	NCD (short term) to Total assets	2.47	2.08
7	Short-term liabilities to Total liabilities	35.14	51.79
8	Short-term liabilities to Total liabilities (excluding shareholders fund)	43.60	58.49
9	Long-term assets to Total assets	42.14	45.37
10	Debt-Equity ratio (in times)	3.30	6.18
11	Debt service coverage ratio (in times)	0.20	0.29
12	Return on equity ratio (in %)	12.03%	-26.20%
13	Net capital turnover ratio (in times)	1.06	7.96
14	Net profit ratio (in %)	8.33%	-14.40%
15	Return on capital employed (in %)	65.71%	71.75%

31. Capital

Capital adequacy reported as on 31-03-2024

Particulars		(Amount in ₹ Lakhs)	
		31-03-2024	31-03-2023
i)	CRAR (%)	29.79%	17.62%
ii)	CRAR - Tier I Capital (%)	19.64%	11.52%
iii)	CRAR - Tier II Capital (%)	10.15%	6.10%
iv)	Amount of subordinated debt raised as Tier-II capital	14,866.46	7,903.34
v)	Amount raised by issue of Perpetual Debt Instruments		



32. Investments

			(Amount in ₹ Lakhs)	
Particulars		Current Year	Previous Year	
(1)	Value of Investments			
(i)	Gross Value of Investments			
(a)	In India	0.00	0.00	
(b)	Outside India,			
(ii)	Provisions for Depreciation			
(a)	In India			
(b)	Outside India,			
(iii)	Net Value of Investments			
(a)	In India	0.00	0.00	
(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			

33. Derivatives

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



33.1 Forward Rate Agreement / Interest Rate Swap

(Amount in ₹ Lakhs)			
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>			



33.2 Exchange Traded Interest Rate (IR) Derivatives

(Amount in ₹ Lakhs)		
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)	



33.3 Disclosures on Risk Exposure in Derivatives

Qualitative Disclosure -Nil

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

As on 31st March 2024 (Amount in Lakhs): -

Particulars	1-7 days	8 -14 days	15-30/31 days	Over 1 month up to 2 Month	Over 2 months up to 3 months	Over3 month & upto6 months	Over6 Month & upto1 Year	Over 1 year& up to 3 years	Over 3 years & up to 5 years	Over 5 Years	Total
Loans	3,975.11	166.51	461.84	1642.53	2,099.06	9,947.61	6,787.53	18,558.31	156.76	-	43,795.26
Borrowings	1,054.28	280.72	638.69	928.51	1,632.49	3,461.37	2,646.37	3,247.31	17,076.70	2,183.00	33,149.44

Note on Soundness of liquidity position of the Company

During the financial year 2023-24 company has cash flows from operating activities to the tune of Rs. 8,338.05 Lakhs. Company advanced loans to the tune of Rs 43,795.26 Lakhs, whereas borrowings is Rs 33149.44 Lakhs. Company is generating adequate cash flows to cover its administrative expenses and liabilities.

Company has sound position in terms of liquidity.

35. Exposures

35.1 Exposure to Real Estate Sector

Company does not have exposure to Real Estate Sector

35.2 Exposure to Capital Market

Company does not have exposure to Capital Market

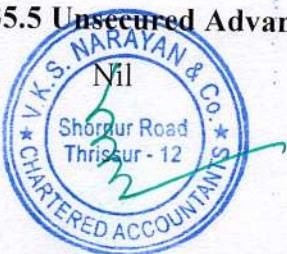
35.3 Details of financing of parent company products

Company does not have financing of parent company products

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

Not Applicable

35.5 Unsecured Advances



36. Miscellaneous

36.1 Registration obtained from other financial sector regulators

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

36.2 Disclosure of Penalties imposed by RBI and other regulators

Penalty NIL

36.3 Related Party Transactions - Refer note 24

36.4 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.

36.5 Remuneration of Directors

For details of Remuneration to Directors, please refer note 24

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

Refer note 9

36.7 Revenue Recognition

Details regarding Revenue recognition are provided in Note 22 of Notes to Accounts.

36.8 Consolidated Financial Statements (CFS)

Consolidated Financial statements is not applicable for the company.

36.9. Details of Crypto Currency or Virtual Currency

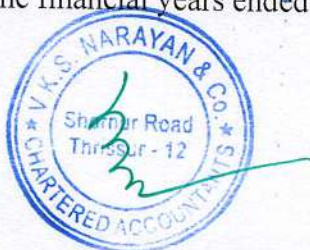
The Company has not traded or invested in Crypto currency or Virtual currency during the financial years ended March 31, 2024 and March 31, 2023.

36.10. Details of Benami Property

Held No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2024 and March 31, 2023

36.11. Wilful Defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution or other lender in the financial years ended March 31, 2024 and March 31, 2023



37. Additional Disclosures

37.1 Provisions and Contingencies

(Amount in ₹ Lakhs)		
Break up of 'Provisions and Contingencies' shown under the head Expenditure in Profit and Loss Account	31 st March 2024	31 st March 2023
Provision on Cash Shortage -Exp A/C	0.00	3.25
Provision on Spurious Gold -Exp A/C	0.00	13.33
Provision towards NPA	458.04	-1480.89
Provision for leave encashment	-74.37	-
Provision made towards Income tax	----	----
Provision for Gratuity	7.14	260.22
Provision for Standard Assets	-46.00	-27.57
Additional provision for restructured loans	-5.48	-1241.77

Additional provision for restructured loans as on
31st March 2024

	Amount in Lakhs
Additional provision restructure-Vehicle loan (Expense)	-5.48
Additional provision restructure-MF(Expense)	0.00

37.2 Draw Down from Reserves

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

37.3 Concentration of Deposits, Advances, Exposures and NPAs

The company has followed the Master Directions issued by the Reserve Bank of India for NBFCs in respect of Prudential Norms for Income recognition asset classification and provisioning. Provisioning for loan portfolio is determined based on management estimates subject to the minimum provision required as per the NBFC Master Directions and other applicable guidelines / instructions issued by RBI from time to time. Unsecured loans are completely provided for in case the same is identified as a non performing asset.

37.3.1 Concentration of Deposits (for deposit taking NBFCs)

NA



37.3.2 Concentration of Advances

	As on 31 st March 2024 (Amount in ₹ Lakhs)
Total Advances to twenty largest borrowers	364.08
Percentage of Advances to twenty largest borrowers to Total Advances of the applicable NBFC	0.83%

37.3.3 Concentration of Exposures

	As on 31 st March 2024 (Amount in ₹ Lakhs)
Total Exposure to twenty largest borrowers /Customers	0.00
Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the applicable NBFC on borrowers / customers	0.00

37.3.4 Concentration of NPAs

(Amount in ₹ Lakhs)	
Total Exposure to top four NPA Accounts	30.26

37.3.5 Sector-wise NPAs

(In Lakhs)

Sl. No.	Sector	Percentage of NPAs to Total Advances in that Sector		Total Exposure		Gross NPA	
		31-03-2024	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-03-2023
1.	Agriculture & allied activities						
2.	MSME						
3.	Corporate borrowers						



4.	Services						
5.	Unsecured personal loans						
6.	Auto loans	17.78%	13.57%	17,759.55	30305.73	3157.16	4111.66
7.	Gold loans	0.73%	0.13%	14,126.28	15483.49	103.24	20.80
8.	Business Loan-Micro Finance	2.12%	2.74%	9,821.66	7777.78	208.51	213.13
9.	Consumer Loan	4.94%	23.05%	760.72	259.14	37.57	59.74
10.	Samruddhi Loan	7.39%	3.35%	751.45	1751.93	55.56	58.70
11.	Consumer Loan Account-Edmax	-	99.90%	-	7.85	-	7.84
12.	Traders Loan (Max Vanijya)	10.23%	9.75%	360.57	472.38	36.87	46.07
13.	Vyapari Kshema	-	-	57.36	76.76	-	-
14.	Mahila Kshema	-	3.51%	41.04	80.87	-	2.84
15.	Traders Loan	-	100%		10.11	-	10.11
16.	Max Suvidha	-	-	116.62	-	-	-

37.4 Movement of NPAs

(Amount in ₹ Lakhs)			
Particulars		31 st March 2024	31 st March 2023
(i)	Net NPAs to Net Advances (%)	5.33%	6.48%
(ii)	Movement of NPAs (Gross)		
	(a) Opening balance	4530.89	7268.15
	(b) Additions during the year	979.97	2553.56
	(c) Reductions during the year	-1911.95	-5290.82
	(d) Closing balance	3598.91	4530.89
(iii)	Movement of Net NPAs		
	(a) Opening balance	3642.64	4899.01
	(b) Additions during the year	318.43	2314.07
	(c) Reductions during the year	-1708.44	-3570.44
	(d) Closing balance	2252.63	3642.64
(iv)	Movement of provisions for NPAs (excluding provisions on standard assets)		
	(a) Opening balance	888.24	2369.12



(b)	Provisions made during the year	661.55	239.50
(c)	Write-off / write-back of excess Provisions	-203.51	-1720.38
(d)	Closing balance	1346.28	888.24

(Amount In Lakhs)

Particulars	Gross loan outstanding		Provision for Asset		Net loan outstanding	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-03-2023
Vehicle loan	17,759.55	30,305.73	1,123.55	904.85	16,636.00	29,400.88
Standard Asset	14,602.39	26,194.08	58.41	104.78	14,543.98	26,089.30
Sub Standard Asset	707.63	2,348.60	70.76	234.86	636.87	2,113.74
Doubtful Asset	2,449.53	1,763.06	994.38	565.21	1,455.15	1,197.84

(Amount In Lakhs)

Particulars	Gross loan outstanding		Provision for Asset		Net loan outstanding	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-03-2023
Gold Loan	14,126.28	15,483.49	148.76	79.51	13,977.52	15,403.98
Standard Asset	14,023.04	15,462.69	56.09	61.85	13,966.95	15,400.84
Sub Standard Asset	9.42	1.12	0.94	0.11	8.48	1.01
Doubtful Asset	93.82	19.68	91.73	17.55	2.09	2.13

(Amount In Lakhs)

Particulars	Gross loan outstanding		Provision for Asset		Net loan outstanding	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-03-2023
Micofinance	9,821.66	7,777.78	149.68	65.97	9,671.98	7,711.81
Standard Asset	9,613.16	7,564.65	38.45	30.26	9,574.71	7,534.39
Sub Standard Asset	108.08	197.13	10.81	19.71	97.27	177.42
Doubtful Asset	100.43	15.99	100.43	15.99	-	-



(Amount In Lakhs)

Particulars	Gross loan outstanding		Provision for Asset		Net loan outstanding	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-03-2023
Consumer loan	760.72	259.14	38.75	9.25	721.97	249.89
Standard Asset	723.16	199.40	2.89	0.80	720.26	198.60
Sub Standard Asset	1.90	56.98	0.19	5.70	1.71	51.28
Doubtful Asset	35.67	2.76	35.67	2.76	-	-

(Amount In Lakhs)

Particulars	Gross loan outstanding		Provision for Asset		Net loan outstanding	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-03-2023
Sammrudhi Loan	751.45	1,751.93	19.26	12.64	732.19	1,739.29
Standard Asset	695.88	1,693.23	2.78	6.77	693.10	1,686.46
Sub Standard Asset	37.84	58.70	3.78	5.87	34.06	52.83
Doubtful Asset	17.73	-	12.69	-	5.03	-

(Amount In Lakhs)

Particulars	Gross loan outstanding		Provision for Asset		Net loan outstanding	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-03-2023
Maxvanijya	360.58	472.38	26.18	10.53	334.39	461.85
Standard Asset	323.71	426.31	1.29	1.71	322.41	424.60
Sub Standard Asset	13.31	41.39	1.33	4.14	11.98	37.25
Doubtful Asset	23.56	4.68	23.56	4.68	-	-

(Amount In Lakhs)

Particulars	Gross loan outstanding		Provision for Asset		Net loan outstanding	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-03-2023
Vyaparikshema	57.36	76.76	0.23	0.31	57.13	76.46
Standard Asset	57.36	76.76	0.23	0.31	57.13	76.46
Sub Standard Asset	-	-	-	-	-	-
Doubtful Asset	-	-	-	-	-	-



(Amount In Lakhs)

Particulars	Gross loan outstanding		Provision for Asset		Net loan outstanding	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-03-2023
Mahilakshema	41.04	80.87	0.16	0.60	40.88	80.27
Standard Asset	41.04	78.03	0.16	0.31	40.88	77.72
Sub Standard Asset	-	2.84	-	0.28	-	2.55
Doubtful Asset	-	-	-	-	-	-
Loss Asset	-	-	-	-	-	-

(Amount In Lakhs)

Particulars	Gross loan outstanding		Provision for Asset		Net loan outstanding	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-03-2023
Traders Loan	-	10.11	-	10.11	-	-
Standard Asset	-	-	-	-	-	-
Sub Standard Asset	-	-	-	-	-	-
Doubtful Asset	-	10.11	-	10.11	-	-
Loss Asset	-	-	-	-	-	-

(Amount In Lakhs)

Particulars	Gross loan outstanding		Provision for Asset		Net loan outstanding	
	31-03-2024	31-03-2023	31-03-2024	31-03-2023	31-03-2024	31-03-2023
Maxsuvidha	116.62	-	0.47	-	116.15	-
Standard Asset	116.62	-	0.47	-	116.15	-
Sub Standard Asset	-	-	-	-	-	-
Doubtful Asset	-	-	-	-	-	-
Loss Asset	-	-	-	-	-	-

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

Company does not have Overseas Assets.

37.6 Off-balance Sheet SPVs sponsored

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



38. Disclosure of Complaints

38.1 Customer Complaints

(a)	No. of complaints pending at the beginning of the year	6
(b)	No. of complaints received during the year	13
(c)	No. of complaints redressed during the year	13
(d)	No. of complaints pending at the end of the year	6

*No of complaints pending as at 31.03.2024

No	Customer Name	Remarks	Date	GR No
1	Soundararajan	9993140001525(Loan a/c no)	12.08.2022	GR117/22
2	Mahim M M	9993020002194(Loan a/c no)	20-08-2022	GR118/22
3	Kala R S	9994200002861(Loan a/c no)	20-10-2022	GR121/22
4	Ahmed Muhyuddin Kutty	Related to rent deposit	10-10-2023	GR132/23
5	George Mathew	TDS issue	26-10-2023	GR133/23
6	Girija C	Fake certificate case	13-02-2024	GR140/24

39. Details of fraud cases during the financial year 2023-24

Particulars	No of cases	Fraud amount (Rs.in Lakhs)	Outstanding amount (Rs.in Lakhs)	Nature of Fraud	Recovery Status	RBI reported status	Police case
Gold Loan	77	91.23	90.87	Misappropriation and criminal breach of trust	No Recovery	Reported	FIR filed
Traders Loan	1	5.00	2.53	Misappropriation and criminal breach of trust	No Recovery	Reported	FIR filed

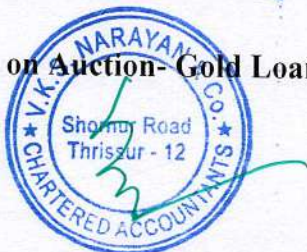
40. Conversion of Preference shares -Nil

41. Share capital

Company has raised share capital of Rs.14,00,00,000 by issuing 2,80,00,000 shares @ Rs.5

42. Loss on Auction- Gold Loan

Nil



PUBLIC DISCLOSURE ON LIQUIDITY RISK

AS ON 31.03.2024

(i) **Funding Concentration based on significant counterparty**

Sr No.	Number of Significant Counterparties	Amount (Rs. crore)	% of Total Liabilities
1	8970	331.49	64.08%

(ii) **Top 20 large deposits** NIL

(iii) **Top 10 borrowings**

Sr No.	NAME	Amount (lakhs)
1	REKHA PILLAI	300.00
2	SHOJI BABY	102.50
3	HARIPRIYA AS	83.00
4	SWATHI SURESH P	72.00
5	VISWANATH NAIR	67.60
6	RAJASREE K S	60.00
7	KRIPANATHAN K	56.50
8	KUNJOJAMMA THOMAS	56.00
9	VINODAN V K	55.00
10	YOOSUF NADEER KOYA	54.00

(iv) **Funding Concentration based on significant instrument/product**

Sr No.	Name of the instrument/product	Amount (Rs. crore)	% of Total Liabilities
1	Debenture	29.88	5.78%
2	Subordinate Debt	301.61	58.30%

(v) **Stock Ratios**

(a)	Commercial papers	NIL
(b)	Non-convertible debentures (original maturity of less than one year)	3.85%
(c)	Other short-term liabilities	45.64%

(vi) **Institutional set-up for liquidity risk management** NIL

For V.K.S. NARAYAN & Co.
Chartered Accountants

V. SAJIT
Partner
Membership No: 204136.
Firm Registration No: 002399 S



*****End*****



Date.....

Independent Auditor's Report

To
The Members of
Maxvalue Credits and Investments Ltd

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of Maxvalue Credits and Investments Ltd ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss and the Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "Financial Statements") contained in the notes to accounts.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements read together with the accounting policies and other notes attached there to, give the information required by the Companies Act, 2013 ("the 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, 2024, its profit and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. 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 on the financial statements.

Information Other than the Financial Statements and Auditor's Report thereon (Other Information)

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report including Annexures to the Director's Report in the Annual Report of the Company for the financial year ended March 31, 2024 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 financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.



Responsibilities of Management and Those Charged with Governance for the Financial Statements

The Company's Management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows 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 responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting 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 adequate internal financial controls, 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 or error.

In preparing the financial statements, Management and Board of Directors are 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 Board of Directors and 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act 2013, we give in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - (c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with relevant rules issued thereunder.
 - (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) 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 B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the company's Internal Financial Control over Financial reporting.
 - (g) With reference to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration for the year ended March 31, 2024 paid/provided by the Company to its directors is in accordance with the provisions of section 197 of the Act read with Schedule V to the Act;
 - (h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the 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 as on March 31,2024.
- 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.
- iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, 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 on behalf of the Ultimate Beneficiaries;

b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The company has not declared or paid any dividend during the year.

vi. The accounting software used by the company for maintaining its books of accounts has a feature of recording Audit trail facility. We report that the Audit trail feature of the software was enabled and operated throughout the year for all relevant transactions recorded in the software and there are no instances of the audit trail feature having been tampered with. We further report that the company has complied with the requirements of provisions under rule 11(g) of Companies (Audit and Auditors) Rules 2014.

Place: Thrissur
Date : 29-07-2024



For V.K.S.NARAYAN & CO.,
Chartered Accountants,


V.SAJIT
Partner
Membership No.204136
Firm Registration No.002399S

UDIN: 24204136BKACEN5083

**ANNEXURE A REFERRED TO IN PARAGRAPH 1 UNDER THE HEADING
“REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS” OF OUR
INDEPENDENT AUDITOR’S REPORT OF EVEN DATE ON THE FINANCIAL
STATEMENTS OF MAXVALUE CREDITS AND INVESTMENTS LTD FOR THE
YEAR ENDED MARCH 31, 2024**

1.
 - a)
 - i) According to the information and explanations given to us and the records of the Company examined by us, the Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.
 - ii) According to the information and explanations given to us and the records of the company examined by us, the Company has maintained proper records showing full particulars of intangible assets as reflected in the financial statements.
 - b) According to the information and explanations given to us and the records of the Company examined by us, the Company has a regular program of physical verification of its Property, Plant and Equipment at the yearend which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets and that no material discrepancies were noticed on such verification.
 - c) According to the information and explanations given to us, and as per the records of the company examined by us and the confirmation from financial lenders in respect of title deeds deposited with them and based on the details of land and building furnished to us by the company the title deeds of immovable properties included in property, plant and equipment are held in the name of the Company.
 - d) According to the information and explanations given to us and the records of the Company examined by us, the Company has not revalued any of its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and hence the reporting requirements under the Clause (i)(d) of Para 3 of the Order is not applicable to the company for the year.
 - e) According to the information and explanations given to us and the records of the Company examined by us, there are no proceedings initiated or pending against the Company as at March 31, 2024 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2.
 - a) The Company does not have any inventory and hence the reporting requirements under Clause (ii)(a) of Para 3 of the Order is not applicable to the Company.
 - b) 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 sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. Accordingly, clause 3(ii)(b) of the Order is not applicable.
3.
 - a) The Company is a Non deposit taking Non-Banking Financial Company engaged in the business of granting loans and hence the reporting under clause (iii)(a) of Para 3 the Order is not applicable.
 - 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 during the year are, prima facie, not prejudicial to the interest of the Company.
 - c) The Company, being a Non deposit taking Non-Banking Financial Company, registered under the 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 customers as stipulated. In our opinion and according to the information and explanations given



to us, in respect of loans and advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and 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.

- d) 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.
 - e) The Company is a Non deposit taking Non-Banking Financial Company engaged in the business of granting loans and hence the reporting under clause (iii) (e) of Para 3 of the Order is not applicable.
 - f) Based on our audit procedures and according to the information and explanations 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 during the year. The Company has not granted any loans or advances in the nature of loans to Promoters and related parties as defined in clause (76) of section 2 of the Act and hence the reporting under clause (iii) (f) of Para 3 of the Order is not applicable.
4. According to the information and explanations given to us, the Company has not granted any loans, made investments or provided guarantees in contravention of provisions of Section 185 of the Act. The Company has complied with the provisions of Section 186(1) of the Act; the other provisions of Section 186 of the Act are not applicable to the Company.
 5. In our opinion and according to the information and explanations given to us, the Company being a Non deposit taking Non-Banking Financial Company registered with the Reserve Bank of India, the provisions of sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014, as amended, with regard to the deposits accepted are not applicable to the Company.
 6. To the best of our knowledge and according to the information and explanations given to us, the Central Government has not prescribed the maintenance of cost records to the Company as per the Companies (Cost Records and Audit) Rules , 2014 prescribed by the Central Government under section 148 (1) of the Act.
 7. In respect of statutory dues –
 - a) 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 2024 for a period of more than six months from the date they became payable.
 - b) 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)	Period to which the amount relates	Forum where dispute is pending	Amount paid under Protest(Rs)
Employees Provident Fund and Miscellaneous Provisions Act, 1952	Provident fund arrear	19,86,920	2017-19	High Court of Kerala (Appeals)	4,00,000

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. 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 defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - The Company has not been declared as willful defaulter by any bank or financial institution or government or any government authority.
 - 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.
 - 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.
 - 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.
 - 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. a) According to the information and explanations given to us and the records of the Company examined by us the company have not raised any money by way of initial public offer or further public offer (including debt instruments) and accordingly the reporting requirement under the clause (x)(a) of Para 3 of the Order is not applicable to the Company.
- b) According to the information and explanations given to us and the records of the Company examined by us, the Company has not made any preferential allotment or private placement of equity shares or fully or partly or optionally convertible debentures during the year and hence, the reporting requirements under clause (x)(b) of Para 3 of the Order are not applicable.
11. a) 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 96.23 lakhs comprising of 78 instances.
- b) No report under Section 143(12) of the Act has been filed in Form ADT-4 regarding any frauds, as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
 - c) We have taken into consideration the whistle blower complaints received by the company during the year while determining the nature, timing and extent of audit procedures.
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. According to the information and explanations given to us and the records of the Company examined by us, transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and the details of such transactions have been disclosed in Note No.24 to the financial statements as required by the applicable accounting standards.
 14. a) The Company has an internal audit system, which, in our opinion is commensurate with the size and nature of its business.
b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures, in accordance with the guidance provided in SA 610 using the work of internal auditor.
 15. According to the information and explanations given to us and the records of the Company examined by us, the Company has not entered into any non-cash transactions with directors or persons connected with the directors. Accordingly, the reporting requirement under clause (xv) of Para 3 of the Order is not applicable to the company for the year.
 16. a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the Company has obtained the required registration.
b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and hence the reporting requirements under clause (xvi) (c) of Para 3 of the Order is not applicable.
d) According to the information and explanations given to us, there is no core investment Company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016). Accordingly, the reporting requirement under clause (xvi) (d) of Para 3 of the Order is not applicable.
 17. The company has not incurred cash loss during the financial year covered by our audit and in the immediately preceding financial year.
 18. There has been resignation of the statutory auditors during the year and we have been appointed as the statutory auditors of the company and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
 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. a) 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.
21. The Company is not required to prepare consolidated financial statements and accordingly, the reporting requirement under clause (xxi) of Para 3 of the Order is not applicable.

Place: Thrissur
Date : 29-07-2024



For V.K.S.NARAYAN & CO.,
Chartered Accountants,


V.SAJIT
Partner
Membership No.204136
Firm Registration No.002399S

UDIN: 24204136BKACEN5083

ANNEXURE B

TO THE AUDITOR'S REPORT

To the Board of Directors of Maxvalue Credits And Investments Limited,

We have audited the Balance Sheet of Maxvalue Credits And Investments Limited for the year ended as on March 31, 2024, the Statement of Profit and Loss and Cash Flow Statement for the year then ended annexed thereto. As required by the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Direction, 2016, and according to the information and explanations given to us, we provide herewith, a statement on the matters specified in paragraphs 3 and 4 of the aforesaid directions;

- i. The company is engaged in the business of Non-Banking Financial Institution and it has obtained the certificate of registration as provided in section 45-IA of the RBI Act, 1934.
- ii. The Company is entitled to continue to hold the Certificate of Registration in terms of the Asset/ Income pattern as on March 31, 2024
- iii. The Board of Directors of the Company had passed a resolution for non-acceptance of public deposit.
- iv. The Company has not accepted any public deposit during the period under review.
- v. According to the information and explanation given to us, the Company has complied with the prudential norms on Income Recognition, Accounting Standards, Asset Classification, Provisioning for bad and doubtful debts as specified in the direction issued by the Reserve Bank of India in terms of the Master Direction – Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and deposit taking Company (Reserve Bank) Directions, 2016.
- vi. The capital adequacy ratio as disclosed in the return submitted to RBI in terms of Master Direction – Non-Banking Financial Company – Systemically Important Non- deposit taking Company and Deposit taking Company (Reserve Bank) Direction, 2016, has been correctly arrived and such ratio is in compliance with the minimum CRAR as prescribed by the Reserve Bank of India.
- vii. The Company has furnished to RBI the annual statement of Capital Fund, risk assets and risk assets ratio within the stipulated period.
- viii. The Company has not been classified as NBFC-MFI for the year ended March 31, 2024.

The report has been issued pursuant to the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Direction, 2016 and is issued to the Board of Directors of the Company as required by Paragraph 2 of such directions and should not be used for any other purpose.

Place: Thrissur
Date : 29-07-2024

For V.K.S.NARAYAN & CO.,
Chartered Accountants,


V.SAJIT
Partner
Membership No.204136
Firm Registration No.002399S

UDIN: 24204136BKACEN5083

ANNEXURE C' REFERRED TO IN PARAGRAPH 2(f) UNDER THE HEADING "REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS" OF OUR INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE FINANCIAL STATEMENTS OF MAXVALUE CREDITS AND INVESTMENTS LTD FOR THE YEAR ENDED MARCH 31, 2024

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 with reference to financial statements of Maxvalue Credits and Investments Ltd ("the Company") as of March 31, 2024 in conjunction with our audit of the 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 controls with reference to financial statements 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 Act.

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, issued by ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. 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 system with reference to financial statements 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 with reference to financial statements reporting and their operating effectiveness. Our audit of internal financial controls with reference to financial statements 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 judgement, 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 over financial reporting.



Meaning of Internal Financial Controls with reference to Financial Statements reporting

A Company's internal financial controls over financial reporting 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 authorisations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 with reference to Financial Statements reporting

Because of the inherent limitations of internal financial controls over financial reporting, 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 controls 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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 ICAI.

Place: Thrissur
Date : 29-07-2024



For V.K.S.NARAYAN & CO.,
Chartered Accountants,


V.SAJIT
Partner
Membership No.204136
Firm Registration No.002399S

UDIN: 24204136BKACEN5083