

ANNUAL REPORT 2020-21



MAXVALUETM
CREDITS AND INVESTMENTS LTD.

MAXVALUE CREDITS AND INVESTMENTS LIMITED

Regd Office: 1st Floor, Ceekay Plaza, Opp Metropolitan Hospital

Koorkkenchery, Thrissur 680 007

CIN No.: U65921KL1995PLC009581

Ph : 04872422799. Email : info@maxvaluecredits.com. Website : www.maxvaluecredits.com

CORPORATE INFORMATION

Board of Directors

Sri. Paulson CV : Chairman
Sri. Parameswaran PN : Independent Director
Sri. Saraladevi M : Independent Director
Sri. Roy Johnson V : Non-Executive Director
Sri. Christo George : Non-Executive Director

Board of Directors

Sri. Manoj VR : Non-Executive Director
Sri. Prathapan KR : Whole-time Director
Sri. Gireesh KK : Whole-time Director
Sri. V K Gopinathan : Non-Executive Director
Sri. Nandakumar Kottarath : Non-Executive Director
Sri. Sureshkumar KC : Non-Executive Director

Key Managerial Persons

Sri. CG Nair : Chief Executive Officer
Sri. Tojo Jose : Chief Financial Officer
Sri. Akhil B Vijay : Company Secretary

Statutory Auditors

M/s. Unnikrishnan & Co
Chartered Accountants
Al Ameen Shopping Complex
Tana, Irinjalakuda

Registrar & Share Transfer Agents

M/s.SKDC Consultants Limited
"Surya" 35, Mayflower Avenue,
Behind Senthil Nagar, Sowripalayam, Coimbatore- 641 028.
Ph: 0422 4958995 email: info@skdc-consultants.com.

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OUR BOARD OF DIRECTORS



Sri. Paulson CV
Chairman



Sri. Parameswaran PN
Independent Director



Smt. Saraladevi M
Independent Director



Sri. Roy Johnson V
Non-Executive Director



Sri. Christo George
Non-Executive Director



Sri. Manoj VR
Non-Executive Director



Sri. Prathapan KR
Whole-time Director



Sri. Gireesh KK
Whole-time Director



Sri. V K Gopinathan
Non-Executive Director



Sri. Nandakumar Kottarath
Non-Executive Director



Sri. Sri. Sureshkumar KC
Non-Executive Director

From the Chairman's Desk

I am greatly pleased to address the esteemed members of the Company on the occasion of the 26th Annual General Meeting. As the Covid 19 pandemic continues unabated in the State, we are constrained to hold the Meeting through the virtual mode this year also. The detailed instructions for participating in the meeting have already been communicated to you.



In the year 2020-21, mankind across the world was beset with one of the worst catastrophes in history in the form of Covid-19. The wide spread economic slowdown, job losses, loss of livelihood, loss of life, etc have played havoc with the normal life of people. Businesses across segments also suffered extensive disruption. Financial sector, including NBFCs was no exception, the immediate impact being subdued credit offtake and high incidence of NPA. Your Company was not immune to the repercussions of the pandemic. Due to lockdowns and movement restrictions imposed as measures of pandemic control, both our lending activities as well as loan collections were adversely affected. As a result, the Company ended the financial year with higher than expected NPAs. Even so, with effective management of business and cost control, your company was able to close the financial year with a net surplus. As a matter of fact, the Company was able to improve upon its profits last year as compared to the profits for the previous financial year. We closed FY 2020-21 with a net profit of Rs.242 lakhs as compared to Rs.139 lakhs for the previous year.

During the year, we had rationalised and consolidated our branch network in Kerala by eliminating high cost, loss making branches. Through this exercise, we were able to compact our branch size from 156 branches to just 71, without in any way affecting our client relations, reach and service delivery. Many of the retained branches have started yielding operating profits. It is expected that by the end of FY 2021-22, the branches in Kerala will start yielding net surplus.

Last year, I had informed you of the opening of 25 branches in Karnataka. This year, I am very pleased to inform you that this branch network in Karnataka has already started yielding a net surplus. To tap into this potential more, our branch expansion plans for 2021-22 envisages opening a few more branches in Karnataka, apart from making an entry into the adjoining states of Andhra Pradesh and Tamil Nadu.

Our business plan for 2021-22 shall continue to focus on business consolidation and widening the reach more and more into other states, but without compromising on cost control. Wiping out the accumulated losses within the shortest possible time shall remain our primary objective. Simultaneously, we shall continue our good efforts in managing the risks arising from the pandemic induced slowdown while at the same time, exploring safer and better yielding business avenues. At the same time, we shall remain true to our core strengths and values and shall continue to be the easily accessible financial services provider, trusted and relied upon by all our stake holders.

I wish to reassure everyone that the Management is fully seized of the challenges facing the Company in these troubled times and is adopting a very cautious and carefully calibrated strategy to steer the Company forward

With Best Wishes

Thrissur
28.07.2021

Sd/-
CV Paulson
Chairman & Director

MAXVALUE CREDITS AND INVESTMENTS LIMITED

Regd. Office: 1st Floor, Ceekay Plaza, Opp. Metropolitan Hospital

Koorkencherry, Thrissur 680 007

CIN No: U65921KL1995PLC009581

Ph.0487 2422799 , Email:info@maxvaluecredits.com. Web site: www.maxvaluecredits.com

NOTICE

Notice is hereby given that the **26th** Annual General Meeting of the Members of Maxvalue Credits and Investments Limited will be held on **Thursday 09th September 2021 at 10:30 a.m.** IST through Video Conferencing (“VC”)/ Other Audio -Visual Means (“OAVM”) to transact the following business:

Ordinary Business

1. To receive, consider, approve and adopt the Audited Balance Sheet of the Company as on 31st March 2021, Statement of Profit and Loss Account as on 31st March 2021 and Cash Flow Statement as on that date together with notes forming part of accounts as audited and reported by the Statutory Auditors of the Company and the Directors’ Report to the Shareholders thereon.
2. To appoint a Director in place of **Mr. Chirayath Varkey Paulson (DIN 01757804)** who retires by rotation under Section 152 (6) of the Companies Act 2013 and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of **Mr. Prathapan Karumanthra Raman (DIN 00105867)** who retires by rotation under Section 152 (6) of the Companies Act 2013 and, being eligible, offers himself for re-appointment.

Special Business:

4. Issue of fully Secured Redeemable Non – Convertible Debentures on Private Placement Basis.

To consider and if thought fit to pass with or without modification the following resolution as an special resolution.

“**RESOLVED THAT** pursuant to Sections 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 read with Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014 as amended from time to time and applicable circulars issued by Reserve Bank of India, consent of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board” which term shall include any Committee thereof), to make offers, invitations to subscribe and issue fully secured redeemable Non-Convertible Debentures (NCDs) in one or more tranches on private placement basis or public issue, listed or unlisted and whether rated or otherwise having such face value as may be decided by the Board subject to an aggregate limit of Rs.50 Cr (Rupees Fifty Crores) during the period commencing from the date of this meeting until the conclusion of the next Annual General Meeting to such persons eligible to subscribe the issue on such terms and conditions including the rate of interest, tenure and security cover thereof .”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board be and is hereby authorized to prepare and authenticate offer letters, issue and allot debentures, create, charge, execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary in relation thereto.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any director(s) and/or officer (s) of the Company, to give effect to the resolution.”

5. To mortgage, Charge or hypothecate the assets of the company.

To consider and if thought fit to pass with or without modification the following resolution as an special resolution.

“**RESOLVED THAT** pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other approvals and permissions as may be required, consent of the members be and is hereby accorded to sell, mortgage and or create charge on all or any of the movable and or immovable properties of the company and or the interest held by the company in all or any of the movable and or immovable properties, both present and future and or the whole or any part of the undertaking(s) of the company up to the limits approved by the members under section 180(1)(c), in favour of lender(s), agent(s) and trustee(s) for securing the borrowings of the

company to be availed by way of loan(s) and securities (comprising non-convertible debentures, bonds or other debt instruments) to be issued by the company, from time to time, together with interest at the respective agreed rates and all other costs, charges and expenses and all other monies payable by the company in terms of the loan agreement(s), debenture trust deed (s) or any other agreement / document, to be entered into between the company and the lender (s) / investor(s) / agent (s) and / or trustee (s), in respect of the said loans, borrowings / debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the company and the lender(s), agent(s) and / or trustee(s)."

"RESOLVED FURTHER THAT the board of directors of the company (including any committee thereof), be and is hereby authorized to finalize and execute such debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and all such deeds, documents, instruments or writings as may be necessary, proper, desirable or expedient as they may deem fit and to do all such acts, deeds and things and give such directions, as may be deemed necessary, desirable or expedient, to give effect to this resolution."

6. Change of designation of Mr. Christo George (DIN: 01027364) as Whole- Time Director.

To consider and if thought fit with or without modification, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 197 and 198 read with other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr. Christo George (DIN: 01027364), who was appointed as Director (Non- Executive) of the Company with effect from 25.08.2017, under section 152 be and is hereby appointed as Whole- Time Director of the Company.

7. Change of designation of Mr. Manoj Vellamparambil Raman (DIN: 08019559) as Whole- Time Director.

To consider and if thought fit, with or without modification, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 197 and 198 read with other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr. Manoj Vellamparambil Raman (DIN: 08019559) (DIN: 01027364), who was appointed as Director (Non- Executive) of the Company with effect from 25.08.2017, under section 152 be and is hereby appointed as Whole- Time Director of the Company.

8. Ratification/ Approval of Related Party Transactions

Ratification/ Approval of Related Party Transactions to consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of 177 and 188 of the Companies Act, 2013 and Rules made thereunder, including statutory modification(s) or re- enactment thereof for the time being in force and as may be notified from time to time, consent of the members of the company be and is hereby accorded to ratify the Board of Directors of the company for the sale of Fixed Assets of the company that such transactions exceeded 10% of the Net worth of the Company in the Financial Year 2019-2020 as may be specified by Companies Act, 2013 from time to time, up to such extent and on such terms and conditions as specified in the table forming part of the Explanatory Statement annexed to this notice.

"FURTHER RESOLVED THAT the members hereby ratify the material related party transactions between the Company and Maxvalue Consultancy Services Private Limited, for the financial years 2019-2020, at arm's length basis and in the ordinary course of business, under the existing related party arrangement as detailed in the Explanatory Statement to this Notice.

"FURTHER RESOLVED THAT the terms and conditions of the transactions with the Related Parties was approved by the Audit & Risk Management Committee."

NOTES:

1. The business set out in the notice will be transacted through electronic voting system and the company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this notice at the end.

2. Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such representative to attend and vote on their behalf at the meeting.
3. Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of item Nos. 6 to 8 is annexed hereto and forms part of this notice.
4. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes member of the Company after the notice is sent through e-mail and holding shares as of the cut-off date i.e. 02.09.2021, may obtain the login ID and password by sending a request at evoting@nsdl.co.in or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" or "Physical User Reset Password" option available on www.evoting.nsdl.com or call on toll free no. 1800 1020 990 and 1800 22 44 30. In case of Individual Shareholders holding securities in demat mode who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date i.e. 02.09.2021 may follow steps mentioned in the Notice of the AGM under "Access to NSDL e-Voting system".
 - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Friday the 03rd September 2021 to Thursday the 09th September 2021 (both days inclusive).
6. Members holding shares in physical form under multiple folios are requested to consolidate their holdings in a single folio. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management.
7. All correspondence relating to change of address, change in the e-mail ID already registered with the company, transfer / transmission of shares, issue of duplicate share certificates, bank mandates and all other matters relating to the shareholding in the company may be made to the Registrar and Share Transfer Agents (RTA) of the Company at their address M/s. SKDC Consultant Limited, "Surya", 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore – 641028. Phone: 0422 4958995 email info@skdc-consultants.com.
8. The Notice of Annual General Meeting of the Company and the Annual Report of the Company circulated to the members of the Company will be made available on the Company's website at www.maxvaluecredits.com.
9. Members desirous of obtaining any information / clarification relating to the accounts are requested to submit their query in writing to the company at least 10 days in advance so as to enable the management to keep the information ready.
10. Members are requested to register their email address to receive all communication and documents including annual reports to the email address provided by you.
1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.

3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.maxvaluecredits.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on 06.09.2021 at 09:00A.M. and ends on 08.09.2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 02.09.2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 02.09.2021.

How do I vote electronically using NSDL e-Voting system?


The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/ Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div style="text-align: center;"> <p>NSDL Mobile App is available on</p>  </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open

the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to prasanthcs39754@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual

for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to (Ms. Soni Singh) at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self -attested scanned copy of PAN card), AADHAR (self -attested scanned copy of Aadhar Card) by email to (csmaxvalue@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to (csmaxvalue@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER: -

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.

3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (csmaxvalue@gmail.com). The same will be replied by the company suitably.
6. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (csmaxvaluecredits.com). These queries will be replied to by the company suitably by email.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

Place : Thrissur
Date : 28.07.2021

For MAXVALUE CREDITS AND INVESTMENTS LIMITED

CIN No.: U65921KL1995PLC009581

Sd/-
Akhil B Vijay
Company Secretary

ANNEXURE TO NOTICE**Explanatory Statements under Section 102 (1) of the Companies Act, 2013****Item No.4. Issue of fully Secured Redeemable Non – Convertible Debentures on Private Placement Basis**

As per the provisions of Section 42 read with Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, a company offering or making an invitation to subscribe to Non- Convertible Debentures (“NCD”) on a private placement basis, is required to obtain the prior approval of the Shareholders by way of a Special Resolution, which can be obtained once a year for all the offers and invitations for such NCDs during the year.

The approval of the Members is being sought by way of a Special Resolution under Section 42 and other applicable provisions, if any, of the Act read with the Rules made there under, to enable the Company to offer or invite subscriptions for the debentures issued on private placement basis. The NCDs are proposed to be issued with face values of Rs.1000/ each and shall be as per the applicable guidelines issued by the Reserve Bank of India in this regard.

The Directors recommend the Resolution given in the Notice, for the approval of the Members by means of a special resolution. None of the Directors of the Company, Key Managerial Persons and their relatives is interested or concerned in any way in this resolution.

Item No.5. To mortgage, Charge or hypothecate the assets of the company

As per the provisions of section 180(1)(a) of the Companies Act, 2013 , a company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the shareholders is obtained by way of a special resolution.

In connection with the loan/credit facilities to be availed by the company, as and when required, through various sources for business purposes, the company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under section 180(1)(c) of the Act), for the purposes of securing the loan / credit facilities extended by them to the company. Accordingly, the board recommends the resolution to be passed as a special resolution. None of the directors, key managerial personnel and their relatives is concerned or interested in the resolution.

Item No.6. Change of designation of Mr. Christo George (DIN: 01027364) as Whole- Time Director.

The existing Whole- Time Director of the company Mr. Prathapan Karumanthra Raman (DIN: 00105867) was resigned from the post of the current Directorship and continued as a Director (Non-Executive) The Board Proposed Mr. Christo George, Non- Executive Director to be the Whole-Time Director of the company. After deliberations, the Board directed that the proposal may be placed in the next AGM.

Item No.7. Change of designation of Mr. Manoj Vellamparambil Raman (DIN: 08019559) as Whole- Time Director.

The existing Whole- Time Director of the company Mr. Gireesh Kumarapanicker (DIN: 02552307) was resigned from the post of the current Directorship and continued as a Director (Non-Executive) The Board Proposed Mr. Manoj Vellamparambil Raman (DIN: 08019559), Non- Executive Director to be the Whole-Time Director of the company. After deliberations, the Board directed that the proposal may be placed in the next AGM.

9. Ratification/ Approval of Related Party Transactions

The company entered into related Party Transaction during the Financial Year 2019-2020 for sale of Fixed Assets to M/s Maxvalue Consultancy Services Private Limited. As per the calculation made during the above-mentioned period, the amount was well below the limit of 10% of the Turnover of that year. Consequently, after the reconciliation of the accounts, it was found that there was a change in the existing calculation which amounts to obtain the prior approval of the members of the company at the General Meeting. I.e.; more than 10% of the Turnover of the company. The company comes to know the fact only after the Annual General Meeting. The Board of Directors of the company submitting the ratification of sale of Fixed Assets made during the year 2019-2020 before the AGM as a special resolution for approval of the same.

For MAXVALUE CREDITS AND INVESTMENTS LIMITED

CIN No.: U65921KL1995PLC009581

Sd/-

Akhil B Vijay

Company Secretary

Place : Thrissur

Date : 28.07.2021

Dear Stakeholders,

Directors of your Company have pleasure in presenting the 26th Annual Report of Maxvalue Credits and Investments Limited ("Company") together with the Audited Financial Statements for the year ended 31st March 2021.

1. Financial Summary

(Amount in Rupees)

Description	2020-21	2019-20
Total Income	1,54,11,22,731	1,85,21,57,403
Total Expenditure	1,54,55,29,239	1,84,65,70,915
Profit before prior period items and tax	(44,06,508)	55,86,488
Prior period items	0	0
Profit before tax	1,75,14,054	55,86,488
Less: Deferred Tax	(66,95,285)	(83,57,698)
Profit for the Year	2,42,09,339	1,39,44,186

2. Dividend

The Company registered a profit of Rs.2.42 Cr for the Financial Year 2020-21. The Directors do not recommend any dividend for the Financial Year 2020-21.

3. Nature of Business and operations of the Company

The company is engaged in providing loans such as vehicle loan, gold loan, Traders loan and Micro Finance to the extent permitted for your company. The company also provides investments opportunities to its customers in the form of fully secured Non- Convertible Redeemable Debentures and Subordinated Debts as per the prescribed guidelines issued by the Reserve Bank of India.

4. Economic Scenario

The wide spread Covid pandemic had left far reaching repercussions in the socio- economic scene in most countries. India is no exception. Large scale loss of livelihood, job loss, loss of opportunities, etc arising from economic downturn have affected millions of people across the country. As with any other sector, the financial sector also faced considerable reverses on account of lack of enough lending opportunities during the first half year of the year. Coupled with this, the mounting loan defaults has crippled the credit operations of most financial institutions, banks and NBFCs. Your company also had to grapple with the problem of over dues and defaults once the loan moratorium granted till August 2020 came to an end. Apart from the fact that the borrowers themselves were starved of their income, the movement restrictions placed on our field collection staff on account of lock down, containment area etc. had also negatively impacted our loan collections. Consequently, your Company this year ended up with high levels of NPA as compared to previous years.

With the easing of the restrictions during the second half year, lending operations gradually gained normalcy. Your company was able to perform at near normal level during the second half year.

5. Business Outlook

Your company has put in place the business objectives for the current year with more emphasis on sustaining and increasing the profits than on increasing the balance sheet size. In fact, following the annual inspection of the company during September 2019, the Reserve Bank of India has advised the Company to contain its business within certain parameters, viz., (1) not to increase the balance sheet size beyond the level existing as on 04th February 2020; (2) not to increase the risk weighted assets beyond the level existing as on 04th February 2020 and (3) not to engage in any new business lines. The company's business plan for 2021-22 is formulated duly taking into account these facts.

6. Performance of the Company

Revenue from operations of the company witnessed a decrease from Rs. 185.21 Cr in 2019-20 to Rs 154.11 Cr during the FY 2020-21. Side by side, there is a corresponding decline in the total expenses also from 184.65 Cr to 154.55 Cr during the financial year. Total loans advanced under different heads stood at Rs. 716.85 Cr during the previous financial year. The figure of total loans as on 31.03.2021 accounted for Rs 719.08 Cr. This showed a growth in advances of 0.31%. Your

company has established its presence in Kerala and Karnataka with a network of 96 branches. Net profit for the financial year was Rs. 2.42 Cr.

Directors are pleased to inform that the Karnataka operations are taken off very well through the 25 branches opened there. By the end of the financial year the branches in Karnataka has yielded a net surplus to the company's revenue.

7. Business Plans.

The company's business plan for 2021-22 is formulated duly taking into account the supervisory caps place by RBI as mentioned in para (5) above and also a well calibrated re-balancing of the Company's loan assets. The company is gradually stabilizing its profit while still working within the overall asset cap. All-round improvement is noticed in all areas of operations. The directors are confident that with the continued good and efficient management of the Company, stabilisation of branch profitability and overall good corporate governance, it may not be long before the present restrictions are removed by the Regulator. The directors propose to approach the Reserve Bank at the appropriate time with our future plans and will endeavour to get the present cap on the business size removed.

8. Branch Expansion and Branch Consolidation.

Your Directors are very pleased to report that your company kicked off its Karnataka operations on 09th January 2020 through 25 branches spread across the state. These branches are at present doing Gold Loan Business and all of them, despite the Covid-19 induced sluggishness, have shown commendable growth. Encouraged by the success in Karnataka branch operations, the company has plans to increase its branch network in Karnataka during 2021 - 2022.

As you are aware, during the previous financial year your company has taken a decision to rationalize its branch network in Kerala. Accordingly, the company was consolidated its entire business in Kerala to 71 selected branches. This exercise was completed on 30th September 2020.

Subsequent to the consolidation, our primary objective was to make these branches achieve break even. The directors are pleased to report that considerable progress has been achieved on this front. The company has set a time frame of September 2021, by which time all branches should start generating operating profit.

9. Resources

Subordinated Debts and Fully Secured Redeemable Non -Convertible Debentures continued to be the major sources of funds for your company during the previous financial year. The amount mobilized by the issue of secured NCDs amounted to Rs 5,85,50,000 while the amount of Subordinated debts as on 31.03.2021 amounted to Rs 2,84,38,000. Subordinated debts qualifies as Tier II capital under the Non-Banking Financial Company- Systemically Important Non- Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016. Your directors put their all-out efforts to mobilize resources at cheaper rates and thereby bring down the cost of funds to the company.

10. Share Capital

The Authorized Share Capital of the company comprises of 39,80,00,000 Equity shares of Rs.5 each and 10,00,000 (Ten Lakhs) 14% Redeemable Preference shares of Rs.10 each aggregating the total authorized capital at Rs.200 Cr. The Paid -up Share capital of the company as on the date of this report was Rs.156.45Cr. The Capital adequacy ratio of the company as on 31.03.2021 was less than 15% of the aggregate risk weighted assets on balance sheet and risk adjusted value of the off- balance sheet items which was less than the statutory requirement of 15%.

11. Transfer to Reserves:

The company has transferred Rs.48,41,802.14/- to statutory Reserves during the financial year under reference.

12. Internal Audit and Internal Control.

Your Company has developed a proper and adequate Internal Audit and Control System to ensure that the assets of the company are safeguarded and well protected. The Internal Audit system takes care to see that the income leakages are guarded against while minimizing possibilities for losses. The Internal Audit Department is in charge of an experienced professional having sufficient experience and expertise. There is a documented plan for frequent audits at branches and head office.

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparations of reliable financial disclosures. The

adequacy of the internal audit system is reviewed by the Audit Committee and suggests ways and means to improve the performance of the Audit team further. The Internal Auditor reports directly to the Audit Committee of the company. The internal control systems are reviewed periodically to see that it is adequate commensurate with the size of the organization.

13. Risk Management

Your board has placed a comprehensive risk management policy for the company and there is a Risk Management Committee to monitor the risks. It aims to identify risks well in advance and finding out ways to eliminate or minimize the risks to the maximum extent possible.

14. Human Resources

As on 31st March 2021 there were 1045 employees on the muster rolls of the company. Your Company regards the employees as its core strength and provides opportunities to all staff for better learning and development. There is a Training Department in the company which provides various training for all employees to develop their professional skill and overall motivation.

15. Deposits:

Your Company is a Systemically Important Non-Deposit taking NBFC registered with Reserve Bank of India with Registration No. B-16.00119. The Company has not accepted or renewed any deposits covered under chapter V of Companies Act, 2013 and Non – Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998. Hence the disclosures under Rule 8 (5) (v) and 8 (5) (vi) of the Companies (Accounts) Rules, 2014 are not applicable to our company.

16. Disclosures pursuant to Non-Banking Financial Company - Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 dated September 1, 2016

Your company has complied with all applicable regulations prescribed by Reserve Bank of India from time to time.

17. Related Party Transactions

The Board of Directors of your Company has formulated a policy on related party transactions, which is displayed on the web site of the Company at www.maxvaluecredits.com. This policy deals with review of the related party transactions and regulates all transactions between the Company and its Related Parties. Details of all material transaction with related parties are disclosed at Note No.21 to the Financial Statements.

18. Particulars of loans, guarantees or investments made under section 186 of the Companies Act, 2013:

Pursuant to Section 186(11)(a) of the Companies Act, 2013 (the 'Act') read with Rule 11(2) of the Companies (Meetings of Board and its Powers) Rules, 2014, the loan made, guarantee given or security provided in the ordinary course of business by a Non- Banking Financial Company (NBFC) registered with Reserve Bank of India are exempt from the applicability of provisions of Section 186 of the Act. The Company has also not made any investments coming under the purview of above section. As such the particulars of loans and guarantee have not been disclosed in this Report.

19. Directors and changes among directors:

The following directors are liable to retire by rotation at the Annual General Meeting and are proposed to be reappointed.

- a) Mr. Chirayath Varkey Paulson (DIN: 01757804)
- b) Mr. Prathapan Karumanthra Raman (DIN: 00105867)

There were no change in the Directorship during the Financial year 2020-21.

20. Declaration from Independent Directors

The Independent Directors have submitted disclosure that they meet the criteria of independence as provided under Section 149(6) of Companies Act, 2013. A statement by Chief Executive Officer confirming receipt of this declaration from Independent Directors is Annexed to this report as Annexure-1.

21. Policy on appointment and remuneration of Directors and performance evaluation

The Nomination and Remuneration and Stakeholders relationship committee of the company has formulated a policy for selection, appointment and remuneration of the directors, senior management personnel as required under Section 178(3) of Companies Act, 2013. The committee shall be responsible for Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the prescribed criteria and recommend

to Board their appointment and removal. The committee also Review and carry out the performance of Board members and make recommendations to the Board for improvement of performance if any required. The committees also determine the qualifications, positive attitudes and independence of a director and recommend to the Board a policy, relating to remuneration for the Directors and KMPs.

22.Board Meetings:

There were 11 directors on the Board as on 31.03.2021. During 2020-21 the Board met on 6 occasions. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The Details of Board Meetings and attendance of the Directors were detailed in the table below: -

Board Meetings held during the financial year 2020-21: -

S.No	Date of Board Meeting	Number of Directors intended to attend Board Meeting	Number of Directors attended
1.	10.07.2020	11	10
2.	28.10.2020	11	11
3.	21.11.2020	11	8
4.	21.12.2020	11	11
5.	05.02.2021	11	11
6.	27.03.2021	11	10

Sl No.	Name of Director	DIN	No. of Meetings held	No. of Meetings Attended
1.	CV Paulson	01757804	6	6
2.	Prathapan KR	00105867	6	6
3.	Gireesh KK	02552307	6	6
4.	Roy Johnson V	02361482	6	5
5.	Christo George	01027364	6	6
6.	Manoj VR	08019559	6	5
7.	Suresh kumar KC	08020955	6	3
8.	PN Parameswaran	08417272	6	6
9.	Saraladevi M	08417393	6	6
10.	V.K Gopinathan	00924311	6	6
11.	Kottarath Nandakumar	03314802	6	6

23. Director's responsibility statement:

In accordance with the provisions of Section 134(5) of the Companies Act 2013, your directors confirm that:

- in the preparation of the annual accounts for the financial year ended 31st March 2021, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March 2021 and the profit of the Company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- the directors had prepared the annual accounts on a going concern basis;
- the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

24.Extract of Annual Return:

The extract of Annual Return in Form MGT-9 pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and Administration) Rules, 2014 is furnished and it will be uploaded to the website of the company.

25. Explanation to Auditors remarks in the auditor's report:

The Auditors Report contain certain observations and remarks as given below.

1. AUDITORS COMMENTS ON BANK BALANCE OF AXIS BANK

The company is maintaining a bank account (Axis Bank- Maxvalue DC 918020044811356) showing a Balance of Rs 10,13,076.00. But as per the confirmation obtained from the bank the balance outstandings is Rs.6,16,671.00. Hence there is an unreconciled amount of Rs. 3,96,405.00.

Board's Reply:

The unreconciled balance as per the Auditors finding is Rs. 3,96,405/-, out of which Rs.3,00,000/- traced out and waiting for final adjustments. For the balance amount, efforts are on to reconcile it as early as possible. Board shall soon take an appropriate decision for its disposal.

2. AUDITORS COMMENTS ON SALE OF FIXED ASSET

In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act,2013 where applicable except in case of Sale of Fixed Asset to Maxvalue Consultancy Services Pvt Ltd. worth Rs. 10,33,33,024.67, where the company failed to obtain prior approval from the Share Holder in a General Meeting since the transaction value exceeds the limit of 10% of net worth of preceding Financial Year. The transaction has been disclosed along with other Related Party Transaction in the Financial Statements as required by the applicable accounting standards.

Board's Reply:

The company entered into a Memorandum of Understanding with M/s. Maxvalue Consultancy Services Private Limited during the Financial Year 2020-2021 for sale of Fixed Assets of the branches identified for closure. The original assessment of the value of fixed assets to be sold was well below the limit of 10% of the net worth as on 31st March 2020. While reconciling the final tally of the assets sold, it was found that the sale value exceeded 10% of the net worth and as such, approval of the General Body should have been obtained for the sale. As the final reconciliation happened after the last Annual General Meeting, prior approval could not be obtained.

A proposal for ratification of the sale of fixed assets is included in the Agenda for the next Annual General Meeting. (Agenda item no. 8)

26.Disclosure under 134 (2) (ca).

No frauds has been reported by the Statutory Auditors of the Company under section 134 (2) (ca) of Companies Act, 2013.

27. Statutory Auditors:

On recommendation of Board of Directors of the Company, members of the Company appointed M/s. Unnikrishnan & Co, Chartered Accountants, Al Ameen Shopping Complex, Tana, Irinjalakuda (Firm Reg No. 004460S) as Statutory Auditors of the Company at the 24th Annual General Meeting held on 30.09.2019 for a term of 5 consecutive years i.e. till the conclusion of 29th Annual General Meeting pursuant to Section 139 of the Companies Act, 2013. Pursuant to notification issued by the Ministry of Corporate Affairs on May 07, 2018, amending Section 139 of the Companies Act 2013, the mandatory requirements for ratification of appointment of auditors by the members at every AGM does not arise. The Auditors are eligible to continue as Auditors in accordance with the provisions of Section 141 of the Companies Act, 2013 as per the certificate received from them. The Report given by M/s. Unnikrishnan & Co, Chartered Accountants, Statutory Auditors, on the financial statement of the Company for the year 2020-21 is part of the Annual Report.

28. Cost Auditors:

The company is not required to appoint a Cost Auditor pursuant to the provisions of the Companies Act, 2013.

29. Secretarial Audit:

As required under Section 204 of Companies Act, 2013 read with Rule 9 of the companies (Appointment and Remuneration personnel) Rules, the Board has appointed M/s. Prasanth and Associates as the Secretarial Auditor to make the Secretarial Audit report for the financial year 2020-21. The report made by M/s. Prasanth and Associates is attached to this and forms part of the report.

30. Conservation of energy, Technology absorption and Foreign exchange outgo:

The information required under the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 (3) of The Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption, Foreign exchange earnings and outgo, is as follows:

a). Conservation of Energy and Technology absorption

Your Company being a Non-Banking Financial Company, its activities are not energy intensive. However, your Company has taken adequate measures for conservation of energy and usage of alternative source of energy wherever possible. Similarly, the operations of the company do not require adoption of any specific technology. However, your Company has been in the forefront in implementing latest Information technologies and tools towards enhancing customer convenience as well as security efficiency.

b). Foreign Exchange Earnings and Outgo

The Company does not have any foreign exchange earnings and outgo during the period covered under this report.

31. Ensuring Business Continuity during the Pandemic

Company's digitalisation initiatives proved beneficial in the times of Covid-19 spread. Since the mandatory lockdown due to Covid-19 pandemic, customers could continue doing all transactions online such as interest/ loan amount payment, top up of loan, etc except new pledge and release of ornaments. All the critical business applications such as core banking solution (CBS), HR systems, etc were ensured running smoothly. The entire IT teams involved in monitoring and support are provided work from home (WFH) with appropriate information security controls in place. Also, to protect the data, VPN and DLP tools were used for the WFH client devices.

32. Information about the financial performance/financial position of the subsidiaries/associates/ Joint Venture:

The Company does not have any Joint venture or Associate Company or Subsidiary Company. So, no company has become or ceased to be the Subsidiary/ Associate/Joint Venture of our company during the financial year under reference.

33. Corporate social responsibility policy:

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions of Section 135 and rules made there under are not applicable.

34. Particulars of contracts or arrangements made with related parties:

The Board has framed a policy on related party transactions, which is also posted on the web site of the Company at www.maxvaluecredits.com. This policy deals with review of the related party transactions and regulates all transactions between the Company and its Related Parties. All related party transactions are placed before the Audit Committee for review and approval. All transactions or arrangements with related parties referred to in Section 188 (1) of the Act, entered into during the year were on arm's length basis or were in ordinary course of business or with approval of the Audit Committee.

During the year, your Company had entered into contract / arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions. The particulars of contracts/arrangements/transactions entered by the Company with related parties during the financial year referred to in Section 188(1) of the Companies Act, 2013 in prescribed Form AOC-2 is appended as Annexure C to the Directors Report.

35. Particulars of employees:

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

36. Constitution of Audit Committee:

The provisions of Section 177 of Companies Act, 2013 and rules made there under relating to the constitution of Audit Committee are applicable to our Company. The company has constituted Audit Committee in the financial year 2019-20.

37. Details of significant and material orders passed by regulators or courts or tribunal:

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

38. Material changes and commitments:

There has been no material changes and commitments, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report.

39. Disclosure regarding issue of equity shares with differential rights:

The company has not issued any shares with differential rights during the year.

40. Disclosure regarding issue of Employee Stock Options:

The company has not issued any shares under an Employee Stock Option scheme during the year.

41. Disclosure regarding issue of Sweat Equity Shares:

The company has not issued any sweat equity shares during the year.

42. Disclosures under sexual harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013:

The Internal Complaints Committee constituted by the Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 looks into the complaints of aggrieved women employees, if any, and is instrumental in: promoting gender equality and justice and the universally recognized human right to work with dignity, prevention of sexual harassment of women at the workplace. During the year under review,

43. Details of Auctions Held During the Year 2020-21.

Additional disclosures as required by Circular DNBS.CC.PD.No.356/03.10.01/2013-2014 dated September 16th, 2013 issued by Reserve Bank of India on auction of gold ornaments pledged by borrowers, during the financial year 2020-21 are given below.

Year	No. of Loan Accounts	Principal amount outstanding at the dates of auction(A) (Rs.)	Interest amount outstanding at the dates of auction (B) (Rs.)	Total (A + B) (Rs.)	Value fetched (Rs.)
2021	56	4,37,647	1,97,926	6,35,573	7,83,797

44. Acknowledgment:

Your Directors thank the Company's stakeholders in large including investors, customers, banks, financial institutions, rating agencies, debenture holders, debenture trustees and well-wishers for their continued support during the year. Your Directors place on record their appreciation of the contribution made by the employees of your Company and its subsidiaries at all levels. Company's consistent growth was made possible by their hard work, solidarity, cooperation and support. The Board sincerely expresses its gratitude to Reserve Bank of India and Ministry of Corporate Affairs for the guidance and support received from them including officials there at from time to time.

Your Directors would like to express their grateful appreciation for the assistance and co-operation received from its members, employees and government Authorities and customers. Your Board appreciates the confidence reposed in the Company and values it above all.

For Maxvalue Credits and Investments Limited

Thrissur
28.07.2021

Mr. C. V Paulson
(DIN:00105867)
Director

Mr. Manoj VR
(DIN:02552307)
Director

Annexure- 1**Declaration regarding receipt of Certificate of Independence**

I hereby confirm that the Company has received certificates from the independent directors namely Mr. Perinthalakatt Parameswaran Narayanan (DIN: 08417272), and Mrs. Saraladevi Mecheriparambil (DIN:08417393) stating their independence as required under Section 149 (6) of the Companies Act, 2013.

Thrissur

28.07.2021

Sd/-
Chirayath Varkey Paulson
Chairman

Annexure B**FORM NO. AOC -2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's Length basis.

a) Name (s) of the related party and nature of relationship	NIL
b) Nature of contracts/arrangements/transactions	NIL
c) Duration of the contracts/arrangements/transactions	NIL
d) Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
e) Justification for entering into such contracts or arrangements or transactions	NIL
f) Date of approval by the Board	NIL
g) Amount paid as advances, if any	NIL
h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	NIL

2. Details of contracts or arrangements or transactions at Arm's Length basis

Name (s) of the related party and nature of relationship	Hykon India Limited	Maxvalue	Maxvalue Consultancy Services
Nature of contracts/arrangements/transactions	Oral contract for supply of UPS/Battery and repairs and maintenance of the same.	To avail the services for transfer of NCDs and Sub Debts for customers.	Contract is for marketing of consumer goods and customer services.
Duration of the contracts/arrangements/ transactions	No specific period mentioned.	No specific period mentioned.	3 years from 31.05.2018.

Name (s) of the related party and nature of relationship	Hykon India Limited	Maxvalue	Maxvalue Consultancy Services
Salient terms of the contracts or arrangements or transactions including the value, if any	Upper limit for the above is Rs.10000000/-	The service commences with effect from 01.05.2018 and shall remain in effect till the completion of transfers. Company shall give nominal service charges for the services rendered by Maxvalue.	The partnership firm shall ensure smooth functioning of the consumer loan portfolio by timely distributing the materials and promptly attending customer complaints. Company shall release Rs.10110 for each product to the firm and Rs.4995 for each product in case of top up loans.
Date of approval by the Board	02.04.2018	30.06.2018	31.07.2018
Amount paid as advances, if any	No	No	No
Date on which the Special resolution was passed in the General Meeting as required under first proviso to section 188.	NA	NA	NA

For Maxvalue Credits and Investments Limited

Thrissur
28.07.2021

CV Paulson
DIN:01757804
Director

Mr. VR Manoj
DIN:08019559
Director

SECRETARIAL AUDIT REPORT**FOR THE FINANCIAL YEAR ENDED 31.03.2021**

**[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]**

To,

The Members

MAXVALUE CREDITS AND INVESTMENTS LIMITED

1st Floor, Ceekay Plaza, Bldg No. 9/375/6-9

Opp. Metropolitan Hospital Koorkencherry

Thrissur KL 680007 IN

We, Prasanth & Associates, Practising Company Secretaries have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **MAXVALUE CREDITS AND INVESTMENTS LIMITED** [CIN: **U65921KL1995PLC009581**] (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

On account of the Covid-19 pandemic predicament, in the course of furtherance of Secretarial Audit for the year ended 31st March, 2021, it has not been feasible to visit the Company and inspect all the files comprising of its supporting documentation pertaining to the audit in person. In pursuance of carrying out the audit, the respective files, documents and certificates aiding authorization of requisite compliances have been brought together by collecting the same from concerned persons from corresponding departments via e-mail. Further, the confirmation was received from the management that all the provisions in connection to the compliances under various Acts, Rules and Regulations applicable to the Company have been affirmatively complied with as it is not viable to conduct physical verification of the same.

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial year ended on 31.03.2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have digitally examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on 31st March 2021 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- III. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- IV. The Management has identified and confirmed the following laws are specifically applicable to the Company:
 1. All the Rules, Regulations, Guidelines and Circulars applicable to Non-banking Financial Companies under the RBI Act 1934.
 2. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
 3. Employee's State Insurance Act, 1948
 4. Employees' Provident Fund & Miscellaneous Provisions Act, 1952
 5. Payment of Bonus Act, 1965

6. Payment of Wages Act, 1936
7. Maternity Benefits Act 1961 and Amendment 2017
8. Income Tax Act 1961
9. Goods And Service Tax Act, 2017

We have also examined compliance with the applicable clauses of the following:

- I. Secretarial Standards with regard to Meeting of the Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

We further report that the Company has, in our opinion, complied with the provisions of the Companies Act, 1956 and the Rules made under that Act and the provisions of Companies Act, 2013 as notified by Ministry of Corporate Affairs and the Memorandum and Articles of Association of the Company, with regard to:

1. maintenance of various statutory registers and documents and making necessary entries therein;
2. Closure of the Register of Members.
3. forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
4. service of documents by the Company on its Members, Auditors and the Registrar of Companies;
5. notice of Board meetings and Committee meetings of Directors;
6. the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
7. the 25th Annual General Meeting held on 21st August 2020;
8. minutes of proceedings of General Meetings and of the Board and its Committee meetings;
9. approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
10. constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
11. payment of remuneration to Directors including the Managing Director and Whole-time Directors,
12. appointment and remuneration of Auditors and Cost Auditors;
13. transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
14. declaration and payment of dividends;
15. transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
16. borrowings and registration, modification and satisfaction of charges wherever applicable;
17. investment of the Company's funds including investments and loans to others;
18. form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
19. Directors' report;

20. contracts, common seal, registered office and publication of name of the Company; and

21. Generally, all other applicable provisions of the Act and the Rules made under the Act.

We further report that during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- As per para 3(xvii) of Master direction DNBR. PD .002/03.10.119/2016-17 dated August 25, 2016 Subordinated debt means an instrument which is fully paid up, unsecured and is subordinated to the claims of other creditors and is free from restrictive clauses and is not redeemable at the instance of the holder or without the consent of the supervisory authority of the non-banking financial company. It was observed that the company had violated the above master direction by allowing premature closure of subordinated debt. During the financial year 2020-21, the Company has pre closed subordinated debt amounting to Rs. 33,75,000/- The Company has informed that they had taken prior approval from RBI for the same.
- It was observed that based on the inspection conducted by the RBI during the period September 18 to September 27, 2019, RBI directed that:-

The Company shall restrict expansion of its risk weighted assets i.e. the risk weighted assets shall not expand beyond the position as at the close of business of February 4, 2020.

The Company shall not expand its Balance Sheet beyond the position as at the close of business of February 4, 2020 until further orders and The Company shall not enter into any new business lines and the same order still exists.

- The Company has made allotment of Convertible Redeemable Preference shares(As per offer Letter) as detailed below:-

Sl No	Date	No. of Securities	Face Value	Total Nominal Amount	Premium
1	13.05.2017	505000	10	50,50,000	Nil
2	19.05.2017	76500	10	7,65,000	@90
3	20.06.2017	117640	10	11,76,400	@90
4	01.06.2017	144000	10	14,40,000	@90

All the above mentioned preference shares are issued for a term of 3 year and matured during 2020-2021 as per the offer letter issued by the Company.

As per Rule 9(6) of Companies (share capital and debentures) rules, 2014 states that a company may redeem its preference shares only on the terms on which they were issued or as varied after due approval of preference shareholders under section 48 of the Act and the preference shares may be redeemed:- (a) At a fixed time or on the happening of a particular event;(b) Any time at the company's option; or (c) Any time at the shareholder's option

As per section 55(3) of the Companies act 2013, where a company is not in a position to redeem any preference shares or to pay dividend, if any, on such shares in accordance with the terms of issue (such shares hereinafter referred to as unredeemed preference shares), it may, with the consent of the holders of three-fourths in value of such preference shares and with the approval of the Tribunal on a petition made by it in this behalf, issue further redeemable preference shares equal to the amount due, including the dividend thereon, in respect of the unredeemed preference shares, and on the issue of such further redeemable preference shares, the unredeemed preference shares shall be deemed to have been redeemed:

Provided that the Tribunal shall, while giving approval under this sub-section, order the redemption forthwith of preference shares held by such persons who have not consented to the issue of further redeemable preference shares.

It was observed that the company is failed to redeem or convert the preference shares and no steps are taken till date.

- As per section 188 of the Companies act 2013, no company shall enter into any contract or arrangement with a related party with respect to selling or otherwise disposing of or buying property of any kind, directly or through appointment of agent Amounting to 10% or more of net worth of the Company or Rs.100 Crore, whichever is lower except with the prior approval of the company by a special resolution.

It was observed that the Company failed in compliance with section 177 and 188 of the Companies Act 2013 where applicable except in case of sale of fixed asset to m/s. Maxvalue Consulting Services PVT LTD, worthy Rs. 10,32,33,024.67, where the Company failed to obtain prior approval from the Shareholder in a general meeting since the transaction value exceeds the limit of 10% of net worth of preceding Financial year.

We further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. The Company has obtained all necessary approvals under the various provisions of the Act; and
4. There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.
5. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
6. The Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization/rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.
7. Based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the Company had following events which had bearing on the Company's affairs in pursuance of the above referred laws, rules regulations, standards guidelines etc.

- a. During the year Company had issued 58550 Secured Redeemable Non-Convertible Debentures for an amount of Rs. 5,85,50,000/-

We further report that during the audit period there were no instances of:

- I. Major decisions taken by the members in pursuance to Section 180 of the Companies Act, 2013.
- II. Merger / amalgamation/Consolidation. etc.
- III. Foreign technical collaborations.

This report is to be read with our letter of even date which is annexed as 'Annexure A' and forms an integral part of this Report.

Thrissur
28.07.2021

For Prasanth & Associates
Practising Company Secretaries

Prasanth K N
UDIN: A039754C000701899
CP:19760 ACS:39754

To

The Members

MAXVALUE CREDITS AND INVESTMENTS LIMITED

1st Floor, Ceekay Plaza, Bldg No. 9/375/6-9

Opp. Metropolitan Hospital Koorkencherry

Thrissur KL 680007 IN

Our report of even date is to be read along with this letter.

- a. Maintenance of the Secretarial records is the responsibility of the management of the Company. Our responsibility as Secretarial Auditors is to express an opinion on these records, based on our audit.
- b. During the audit, we have followed the practices and process as were appropriate, to obtain reasonable assurance about the correctness of the contents of the Secretarial records. We believe that the process and practices we followed provide a reasonable basis for our report.
- c. The correctness and appropriateness of financial records and Books of Accounts of the Company have not been verified.
- d. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
- e. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards etc. is the responsibility of management. Our examination was limited to the verification of the procedures and compliances on test basis.
- f. While forming an opinion on compliance and issuing the Secretarial Audit Report, we have also taken into consideration the compliance related actions taken by the Company after 31st March 2021 but before issue of the Report.
- g. We have considered actions carried out by the Company based on independent legal/ professional opinion as being in compliance with law, wherever there was scope for multiple interpretations.

Thrissur

28.07.2021

**For Prasanth & Associates
Practising Company Secretaries**

Prasanth K N

UDIN: A039754C000701899

CP:19760

ACS:39754

INDEPENDENT AUDITOR'S REPORT

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

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

We have audited the accompanying financial statements of **M/S.MAXVALUE CREDITS AND INVESTMENTS LTD REGD. OFFICE:1ST FLOOR, CEE KAY PLAZA, OPP. METROPOLITAN HOSPITAL, KOORKENCHERY, THRISSUR-680007** (The company), which comprise the Balance sheet as at 31st March 2020, the statement of profit & loss, cash flow statement for the year ended, on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its Profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics.

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

Key Audit Matters

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

Emphasis of Matter

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

Other Matter

There are certain matters to be communicated which in our opinion has significant effect on the financial statements.

1. The company is maintaining a bank account (Axis Bank- Maxvalue DC 918020044811356) showing a balance of Rs.10,13,076.00. But as per the confirmation obtained from the bank the balance outstanding is Rs.6,16,671.00. Hence there is an unreconciled amount of Rs. 396,405.00

2. Amid to Covid 19 Pandemic, company has some difficulties in obtaining the confirmation from some of the vendors regarding the balances as on 31st March 2021. Among the 103 vendors aggregating to Rs. 94,33,502.00, the company obtained confirmation on 31 parties (30.09%) amounting to Rs.11,90,872.00 (12.62%).

Our audit opinion is not modified in respect of the above

Information other than the financial statements and auditors' report thereon

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

2. Management's Responsibility for the Financial Statement

The company's Board of Directors is responsible for the matters in Sec.134(5) of the companies Act 2013, ("the Act") with respect to the preparation of the financial statements, that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting principles generally accepted in India, Including the Accounting Standards specified Under section 133 of the Act.

This responsibilities also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the company and for preventing and detecting the frauds and other irregularities ; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent ; and design ,implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records ,relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud and error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

3.Auditor's Responsibility

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

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

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

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

4. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of 143 of the Act, we give in the Annexure 1, a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
 - (i) We have sought and obtained all the information's and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (ii) In our opinion, proper books of accounts as required by law have been kept by the company so far appears from our examination of those books;
 - (iii) The balance sheet, and statement of profit & loss account dealt with by this report are in agreement with the books of accounts.
 - (iv) In our opinion, the aforesaid financial statement complies with the Accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rule, 2016.
 - (v) On the basis of the written representations received from the Directors, as on 31st March 2020, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2020 from being appointed as a Director in terms of section 164 (2) of the Act.

- (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure 2”; and
- (vii) With respect to the other matters included in the Auditor’s Report and to our best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

Address: Al-Ameen Shopping Complex
Tana, Irinjalakuda
Date: 28/07/2021

For UNNIKRISHNAN & Co.
Chartered Accountants
M.R. Jayamohan, (Partner)
Membership No. 203082
UDIN: 21203082AAAAIB2823

ANNEXURE - A**Referred to in paragraph 1 under the heading “Report on other legal and regulatory requirements”
of our report of even date**

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

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All these assets have been physically verified by the management during the year as part of Internal Audit carried out by Internal Audit Department, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the company is holding the title deeds of immovable properties (Land).
- (ii) The company’s business does not involve inventories and accordingly the requirements under Paragraph 3(ii) of the Order are not applicable to the company.
- (iii) According to the information and explanations given to us, the company has not granted any Loans, secured or unsecured to Companies, Firms, LLPs or other parties covered in the register maintained under section 189 of the Act. Accordingly, the requirements under Clause 3 (iii) (a), (b) and (c) of the Order are not applicable to the company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) In our opinion the company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of Cost Records under section 148(1) of the Companies Act, 2013 for the products or services of the company.
- (vii) In respect of statutory dues:
 - a) The company is regular in depositing with appropriated authorities, undisputed statutory dues including provident fund, employee’s state insurance, income tax, goods and service tax, goods and service tax, cess and other material statutory dues applicable to it. The provisions relating to duty of customs is not applicable to the company.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee’s state insurance, income tax, goods and service tax, custom duty and cess were in arrears, as at 31st March 2021 for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us, there are no dues of, income tax, Goods and Service Tax, customs duty and cess which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to Financial Institutions, Banks or Debenture Holders. The Company did not have any outstanding dues to Government during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no material fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, An amount of Rs. 10,50,000.00 was paid and provided as managerial remuneration, in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule-V to the Companies Act, 2013.

- (xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable except in case of Sale of Fixed Asset to M/S Maxvalue Consultancy Services Pvt Ltd. worth Rs. 10,33,33,024.67, where the company failed to obtain prior approval from the Share Holders in a General Meeting since the transaction value exceeds the limit of 10% of net worth of preceding Financial Year. The transaction has been disclosed along with other Related Party Transaction in the Financial Statements as required by the applicable accounting standards
- (xiv) According to the information and explanations given to us and overall examination of the records of the Company, the Company has complied with the provisions of Sec 42 of the Companies Act 2013 in respect of preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to information and explanation given to us, we report that the Company has registered under section 45-IA of the Reserve Bank of India Act, 1934.

Address: Al-Ameen Shopping Complex
Tana, Irinjalakuda
Date: 28/07/2021

For UNNIKRISHNAN & Co.
Chartered Accountants
M.R. Jayamohan, (Partner)
Membership No. 203082
UDIN: 21203082AAAAIB2823

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

Referred to in our report of even date;

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of **M/S. MAXVALUE CREDITS AND INVESTMENTS LTD REGD.OFFICE:1ST FLOOR,CEE KAY PLAZA, OPP. METROPOLITAN HOSPITAL, KOORKENCHERY, THRISSUR-680007** ("The Company") as of 31 March 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting with reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these standalone financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting with reference to these Financial Statement

Because of the inherent limitations of internal financial controls over financial reporting with reference to these standalone financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Address: Al-Ameen Shopping Complex
Tana, Irinjalakuda

Date: 28/07/2021

For UNNIKRISHNAN & Co.

Chartered Accountants

M.R. Jayamohan, (Partner)

Membership No. 203082

UDIN: 21203082AAAAIB2823

MAXVALUE

BALANCE SHEET AS AT 31ST MARCH 2021

Particulars	Note No.	Figures As on 31.03.2021	Figures As on 31.03.2020
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	2	156.45	156.45
(b) Reserves and surplus	3	(30.77)	(33.19)
2. Share application money pending allotment		-	-
3. Non-current liabilities			
(a) Long-term borrowings	4	612.97	635.35
(b) Other long-term liabilities	5	0.06	0.16
(c) Long term provisions	6	0.41	1.61
4. Current liabilities			
(a) Trade payables	7	0.94	0.48
(b) Other current liabilities	8	82.79	43.81
(c) Short-term provisions	9	13.78	9.79
TOTAL		836.62	814.46
II. ASSETS			
1. Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	10	29.16	40.19
(b) Deferred tax assets (net)	11	2.78	2.11
(c) Long-term loans and advances	12	419.28	548.14
2. Current assets			
(a) Current investments	13	0.25	0.22
(b) Cash and cash equivalents	14	43.40	13.71
(c) Short-term loans and advances	12	299.88	171.39
(d) Other current assets	15	41.88	38.72
TOTAL		836.62	814.46
Accounting policies and notes on account	1		

Sd/-

Chirayath Varkey Paulson (Director)
(DIN:01757804)

Sd/-

Gireesh Kumarpanicker (Whole Time Director)
(DIN:01757804)

Sd/-

Tojo Jose
Chief Financial Officer

Sd/-

Akhil Bhaskaran Vijayan
Company Secretary

For **Unnikrishnan & Co**
Chartered Accountants

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

Place: Irinjalakuda
Date: 28-07-2021

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

Particulars	Note No.	Figures As on 31.03.2021	Figures As on 31.03.2020
I. Revenue from operations	16	152.96	156.29
II. Other income	17	1.15	28.93
III. Total Revenue (I + II)		154.11	185.22
IV. Expenses:			
Employee benefits expense	18	30.34	46.27
Finance cost	19	82.52	76.40
Depreciation and amortization expense	10	5.28	7.78
Other expenses	20	36.41	54.20
Total Expenses		154.55	184.66
V Profit before exceptional and extraordinary items and tax (III-IV)		(0.44)	0.56
VI Exceptional Items			-
VII Profit before extraordinary items and Tax (V-VI)		(0.44)	0.56
VIII Extraordinary items		2.19	-
IX Profit before tax (VII-VIII)		1.75	0.56
X Tax expense:			
(1) Current tax		-	-
(2) Deferred tax	11	(0.67)	(0.84)
XI Profit / (Loss) for the period (IX-X)		2.42	1.39
XII Earnings per equity share:			
(1) Basic		0.08	0.05
(2) Diluted		0.08	0.05
Accounting policies and notes on account	1		

Sd/-

Chirayath Varkey Paulson (Director)
(DIN:01757804)

Sd/-

Gireesh Kumarpanicker (Whole Time Director)
(DIN:01757804)

Sd/-

Tojo Jose
Chief Financial Officer

Sd/-

Akhil Bhaskaran Vijayan
Company Secretary

For **Unnikrishnan & Co**
Chartered Accountants

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

Place: Irinjalakuda
Date: 28-07-2021

MAXVALUE

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

	Particulars	Amount	
A	Cash flows from operating activities		
	Net Profit before taxation and extra ordinary items	-0.44	
	Adjustments for:		
	Depreciation	5.28	
	Deferred revenue expenditure w/off	6.28	
	Provision for NPA	5.38	
	Provision for Standard assets	-1.04	
	Provision for gratuity	-0.99	
	Provision for leave encashment	-0.51	
	Provision for bad debt-reversed	-0.02	
	Profit on sale of fixed asset	2.19	
		16.57	
	Operating Profit before working capital changes	16.13	
	Adjustments for:		
	Add: Increase in current liabilities	39.41	
	Decrease in current assets	-	
	Less: Decrease in current liabilities	-	
	Increase in current assets	-137.97	
		-98.56	
	Cash generated from operations	-82.43	
	Income tax paid	-	
	Cash flow before extra ordinary items	-82.43	
	NET CASH FLOWS FROM OPERATING ACTIVITIES		-82.43
B	Cash flows from investing activities		
	Purchase of fixed assets	-2.13	
	Sale/Disposal of Fixed Assets	7.89	
	NET CASH FLOWS FROM INVESTING ACTIVITIES		5.75
C	Cash flows From Financing Activities		
	Re-payment of long term borrowings	-22.39	
	Re-payment of other long term liabilities	-0.10	
	Receipt from lon term loans and advances	128.85	
	NET CASH FLOWS FROM FINANCING ACTIVITIES		106.37
	Net increase/decrease in cash or cash equivalents		29.70
	Cash and Cash equivalents at the beginning of the year	13.71	
	Cash and Cash equivalents at the end of the year	43.40	
	Net increase as disclosed above		29.70

Sd/-

Chirayath Varkey Paulson (Director)

(DIN:01757804)

Sd/-

Gireesh Kumarpanicker (Whole Time Director)

(DIN:01757804)

Sd/-

Tojo Jose

Chief Financial Officer

Sd/-

Akhil Bhaskaran Vijayan

Company Secretary

For **Unnikrishnan & Co**

Chartered Accountants

M.R. Jayamohan (Partner)

M. No:203082, FRN:0044605

Place:Irinjalakuda

Date: 28-07-2021

Note-1

A. GENERAL INFORMATION

M/S. MAXVALUE CREDITS AND INVESTMENTS LTD is a Public Limited company incorporated in India under the provisions of the Companies Act, 1956. The company is a Non-Banking Finance Company (NBFC) which provides a wide range of fund-based services including Gold, Vehicle, Business Loan, Traders Loan, Personal Loan and Consumer Loan. The company operates through 96 branches spread across the State of Kerala & Karnataka as at 31st March 2021. The company is a Systemically Important Non-Deposit taking NBFC as per the revised guidelines issued by RBI in this regard.

B. ACCOUNTING POLICIES

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

1. Basis of Accounting:

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

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

2. Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets and liabilities in future periods.

3. Property, Plant & Equipment:

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

4. Depreciation:

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

5. Recognition of Income & Expenditure:

Items of Income and Expenditure are recognized on accrual basis.

6. Contingencies and Events occurred after Balance Sheet date:

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

7. Prior period and Extra -ordinary items:

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

8. Changes in Accounting Policies:

Company is consistently following the prescribed accounting policies.

9. Foreign Exchange transactions

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

10. Investments

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

There has been a Kuri investment of Rs. 25,15,000/- outstanding as on balance sheet date.

11. Cash Flow Statement

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

12. Retirement Benefits:

The company's contribution towards Provident Fund is a defined contribution and is accounted for on accrual basis and recognized in the profit and loss account. The company has provided for its liability towards payment of Gratuity in the books of accounts and maintaining Gratuity fund with Life Insurance Corporation of India and claimed the allowance of Rs.1,58,62,805/- towards the payment to such fund.

13. Provisions:

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

14. Provision for Taxation & Deferred Tax

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

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

- a) During the year ended 31 March 2021, the company has complied with schedule III notified under Companies Act, 2013 for the preparation and presentation of its financial statement. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year. Company has not provided provision for Contingent liability in the books of account however, separate disclosure for contingent liability has given in the point number 6.

b)	Provision for Contingent Liabilities provided in the Books	Nil	Nil
c)	i. Expenditure in foreign currency	Nil	Nil
	ii. Earnings in foreign currency	Nil	Nil
	iii. Dividend to non-residential shareholders	Nil	Nil
	iv. Value of imports	Nil	Nil

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

- d) Notes 2 to 15 form part of the Balance Sheet as on 31st March, 2021 and Notes 16 to 20 form part of the Statement of Profit and Loss for the period ended on that date.
- e) Figures are shown in Rupees.

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

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

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

19. Revenue Recognition

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

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

20. Borrowing Cost

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

21. Related Party Disclosure.

Name	Nature of Transaction	Amount
Hykon India Ltd	Purchase of UPS, Repairs & Maintenance	6,35,240.07
Trisiva Kuries Pvt. Ltd	Kuri Investment	3,42,850.00
Maxvalue Firm	One-year Service charge paid to Maxvalue Firm 2019-2020)	10,80,000.00
Maxvalue Consultancy Services Pvt Ltd	Sale of fixed assets, recovery and receipt of KSEB deposit, Rent deposit and internet charges and Consumer loan disbursement	33,63,13,076.67
Maxvalue Consultancy Services	Commission on sales promotion/Interest on trade advance/ Consumer loan disbursement, Idea, CUG and Medclaim recovery	1,27,42,597.85
Mr Gireesh K K-Whole time Director	Sitting fee	75,000.00

Name	Nature of Transaction	Amount
Mr Prathapan K R-Whole time Director	Sitting fee	1,00,000.00
Mr C V Paulson-Director	Sitting fee	75,000.00
Mr.Nandakumar- Director	Sitting fee	75,000.00
Mr.Gopinathan- Director	Sitting fee	1,00,000.00
Mr.Roy Jhonson- Director	Sitting fee	25,000.00
Mr.Christo George Director	Sitting fee	1,25,000.00
Mr.V R Manoj Director	Sitting fee	50,000.00
Mr.Roy Vellanikkaran -Director	Sitting fee	25,000.00
Mr.Parameswaran-Independent Director	Sitting fee	2,00,000.00
Mrs Saraladevi- Independent Director	Sitting fee	2,00,000.00

22. List of shareholders holding more than 5 percent

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

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

The company is issuing Non-Convertible Debenture for 5 years with put option after one year. During the Financial year, there were request for put option of debentures in case of 137 in numbers aggregating to Rs 18,58,01,000/- and company accepted all the requests.

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

24. Transfer of Subordinated Debt

The company is issuing Subordinated Debt for a period of 5 years and there is an option to transfer the Subordinated debt to another person before maturity. During the financial year, there was request for transfer of Subordinated debt amounting to Rs.23,03,48,000 /-. .

25. Disclosures on account of Moratorium

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

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

- (i) Quarter ended March 31, 2020 – not less than 5 per cent
- (ii) Quarter ending June 30, 2020 – not less than 5 per cent

On this regard 5% additional provision has been made in the final accounts of the Company as on 31st March,2020.

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

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

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

26. Closure of branches and Sale of Fixed assets

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

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

27. Referral Commission on Disbursement of Consumer Loan.

As per the terms and conditions of Service Agreement, Company has received a Referral commission of Rs 24.49 Crores (Excluding GST) during the financial year 2019-20 towards the referral fee of consumer loan products. However, the above mentioned agreement has already expired and company is in the process of negotiation with the product supplying concern to finalise the rate and amount of the commission for entering into new agreement and hence the company has not earned any income during the financial year(2020-21), in this regard

Notes to Financial Statements as at 31st March, 2021

Particulars	Figures As on 31.03.2021	Figures As on 31.03.2020
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NOTE 2 SHARE CAPITAL

a) Authorised Capital

39,80,00,000 (March 31, 2019: 17,40,00,000 shares of Rs.10/- each)Equity Shares of Rs.5/- each	199.00	199.00
10,00,000 Preference Shares of Rs. 10/- each	1.00	1.00
	200.00	200.00

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

31,12,14,572 (March 31, 2019: 11,63,95,160 shares of Rs.10/- each)	155.61	155.61
Equity shares of Rs. 5/- each fully called up and paid up		
8,43,140 Preference shares of Rs.10/- each fully called up and paid up	0.84	0.84
Less: calls in arrears	-	-
TOTAL	156.45	156.45

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

Particulars	Equity Shares		Preference Shares	
	Figures As on 31.03.2021	Figures As on 31.03.2020	Figures As on 31.03.2021	Figures As on 31.03.2020
Opening number of shares outstanding	311214572	116395160	843140	843140
Shares Issued	0	39212126	0	0
Closing number of shares outstanding (Face value of Rs. 10/-)	311214572	155607286	843140	843140
Closing number of Equity shares outstanding after Share split up (Face value of Rs. 10/- to Rs. 5/-)	311214572	311214572	0	0

Terms/rights attached to equity shares

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

Aggregate number and class of bonus shares issued, shares issued for consideration other than cash and shares bought back during the period of five years immediately preceding the reporting date:

	31.03.2021	31.03.2020	31.03.2019	31.03.2018	31.03.2017
Number of Bonus Shares Issued	NIL	NIL	5.08	0.72	Nil
Number of Shares issued for consideration other than cash	NIL	NIL	1.48	Nil	Nil
Number of Shares bought back	NIL	NIL	Nil	Nil	Nil

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

Name	31.03.2021		31.03.2020	
	No of share Holdings	% of share Holdings	No of share Holdings	% of share Holdings
Maxvalue Consultancy Services	4,71,49,687.00	15.15	-	-
Sudhina Wales	13,99,502.00	0.45	1,71,09,686.00	5.50

Note:

By oversight percentage of shareholding of C.V.Paulson was mentioned as 35.49 instead of 31.25 and not marked shareholding of Mrs. Sudhina Wales under the " more than 5% category" in the FY 2018-19.

Particulars	Figures As on 31.03.2021		Figures As on 31.03.2020	
NOTE 3 RESERVES & SURPLUS				
a) Profit and Loss account				
Balance as per last Balancesheet	-41.03		(42.50)	
Add :Profit for the year	2.42		1.39	
General Reserve set off against accumulated loss	0.00		0.08	
Less:Appropriations				
i)Transfer to General Reserve	-		-	
ii) Proposed Dividend	-		-	
iii) Divinded Distribution tax	-		-	
iv)Depreciation Adjustment	-		-	
v)Transfer to Reserve Fund	0.76	-39.37	-	(41.03)
b) General Reserve				
Balance as per last Balancesheet	-		0.08	
Less : General Reserve set off against accumulated loss	-	-	(0.08)	-
c) Reserve Fund				
Balance as per last Balancesheet	-		0.06	
Less : Write back made during the year	-	-	(0.06)	-
d) Share Premium		7.84		7.84
TOTAL		(30.77)		(33.19)

	Non-Current Portion		Current Maturities	
	Figures As on 31.03.2021 Rs. Ps.	Figures As on 31.03.2020 Rs. Ps.	Figures As on 31.03.2021 Rs. Ps.	Figures As on 31.03.2020 Rs. Ps.
NOTE 4 LONG TERM BORROWINGS				
Secured Borrowings				
a) Debentures	39.72	53.66	1.21	-
Un Secured Borrowings				
a) Sub-Ordinated Debt	573.24	581.69	10.94	-
TOTAL	612.97	635.35	12.15	-
Note : Aggregate amount of Loans guaranteed by directors	-	-	-	
Aggregate amount of Loans guaranteed by others	-	-	-	

	Non-Current Portion		Current Maturities	
	Figures As on 31.03.2021	Figures As on 31.03.2020	Figures As on 31.03.2021	Figures As on 31.03.2020
	Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.
NOTE 5 OTHER LONG TERM BORROWINGS	0.03	0.08		-
Chitti Liability	0.03	0.04	0.02	0.01
Mahindra and Mahindra Financial Services Ltd	-	0.04	0.04	0.04
Toyota Financial Services India Ltd	0.06	0.16	0.06	0.06
TOTAL	514.09	-	-	

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

Nature of Securities: Debentures Secured by a floating charge on the book debts of the company on loan receivables & other unencumbered assets having a market value not less than 110% of outstanding balance of debentures

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

As on 31st March, 2021

Redeemable at par within	Rate of Interest				
	> = 10 < = 11.5	> 11.5 < = 12.5	> 12.5 < = 13.5	> 13.5 < = 15	Total
Above 5 years	-	-	-	-	-
4 Year to 5 years	5.86	-	-	-	5.86
3 Year to 4 years	5.72	-	1.77	-	7.49
2 Year to 3 years	-	13.99	3.69	-	17.68
1 Year to 2 years	-	7.48	0.17	1.06	8.71
Less than 1 year	-	1.21	-	-	1.21
Total	11.57	22.68	5.63	1.06	40.93

As on 31st March, 2020

Redeemable at par within	Rate of Interest				
	> = 10 < = 11.5	> 11.5 < = 12.5	> 12.5 < = 13.5	> 13.5 < = 15	Total
Above 5 years	-	-	-	-	-
4 Year to 5 years	17.99	-	1.77	-	19.76
3 Year to 4 years	-	18.19	3.69	-	21.88
2 Year to 3 years	-	9.27	0.17	1.06	10.49
1 Year to 2 years	-	1.53	-	-	1.53
Less than 1 year	-	-	-	-	-
Total	17.99	28.98	5.63	1.06	53.66

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

As on 31st March, 2021

Maturity Date	Rate of Interest				
	> = 10 < = 11.5	> 11.5 < = 12.5	> 12.5 < = 13.5	> 13.5 < = 15	Total
Above 5 years	-	14.67	-	-	14.67
4 Year to 5 years	2.77	13.33	-	-	16.10
3 Year to 4 years	38.08	5.57	47.68	-	91.32
2 Year to 3 years	117.37	89.59	60.30	-	267.26
1 Year to 2 years	38.22	67.71	46.77	31.19	183.89
Less than 1 year	-	10.71	0.23	-	10.94
Total	196.44	201.57	154.98	31.19	584.18

As on 31st March, 2020

Maturity Date	Rate of Interest				
	> = 10 < = 11.5	> 11.5 < = 12.5	> 12.5 < = 13.5	> 13.5 < = 15	Total
Above 5 years	-	27.95	-	-	27.95
4 Year to 5 years	38.14	5.57	47.68	-	91.38
3 Year to 4 years	117.56	89.61	60.30	-	267.47
2 Year to 3 years	38.24	67.76	46.77	31.19	183.96
1 Year to 2 years	-	10.71	0.23	-	10.94
Less than 1 year	-	-	-	-	-
Total	193.95	201.59	154.98	31.19	581.69

		Figures As on 31.03.2021		Figures As on 31.03.2020	
		Rs.	Ps.	Rs.	Ps.

NOTE 6

LONG TERM PROVISIONS

Provision for Gratuity	-	0.98
Provision for Leave encashment	0.41	0.63
TOTAL	0.41	1.61

Particulars	Figures As on 31.03.2021		Figures As on 31.03.2020	
	Rs.	Ps.	Rs.	Ps.

NOTE 7

TRADE PAYABLES

Sundry Creditors(Sub Schedule 2)	0.94	0.48
TOTAL	0.94	0.48
(a) Outstanding to MSME	0.0018	0.0116
(b) Outstnading to Non MSMEs	0.94	0.46

Particulars	Figures As on		Figures As on	
	31.03.2021		31.03.2020	
	Rs.	Ps.	Rs.	Ps.
NOTE 8				
OTHER CURRENT LIABILITIES				
Current maturities of Long-term liabilities (Note 4 & 5)	12.20		0.06	
Advance EDI	0.04		-	
Advance EMI - Edmax	0.03		0.01	
Advance EMI - Vehicle Loan	2.60		1.01	
Advance EMI - Business Loan	0.44		0.03	
Business Loan Payable	0.19		-	
Collection Agency Security Deposit	0.38		0.29	
Commission collection agent payable	0.01		-	
Commission for debenture trustee payable	0.00093		-	
Electricity Charges Payable	0.02		0.01	
Employee EMI Collection Account	0.01		0.005	
ESI Payable	0.05		0.07	
Ex Gratia Payable to loan customers	0.11		-	
GST payable	0.40		1.04	
Group mediclaim refundable	0.04		-	
Incentive Payable	0.78		0.60	
Insurance Claim Received - Business Loan	0.0025		0.03	
Insurance Payable - Vehicle loan	-		0.00007	
Insurance Payable MF	-		0.00019	
Interest Payable on Debenture	2.94		1.80	
Interest Payable on Subordinated Debt	60.07		36.22	
Kerala Flood Cess Payable	0.02		0.01	
Loan-NEFT/Cheque/DD-Cancel/ Return A/c	0.19		0.17	
Margin Money A/c Payable-Edmax	0.0039		0.004	
Marketing Expenses Payable - Two Wheeler Loan	0.01		0.007	
Maxvalue	-		0.11	
Output IGST	-		-	
Pantry & Refreshment expense payable	0.0013		-	
Payable to PBL-Edmax	0.02		-	
Payable to Product Business Loan (PBL)	0.04		0.02	
PF Payable	0.24		0.34	
Postage and courier payable	0.0031		-	
Profession Tax Payable	0.0018		0.0030	
Refundable to customer	-		0.0011	
Rent Payable	0.81		0.93	
Repairs and Maintenance Payable	0.0004		-	
Retention Money Payable	0.03		0.05	
Salary Deductions	0.12		0.13	
Salary Payable	0.0038		0.000041	
Staff Welfare Payable	0.0035		0.0047	
Stamp Duty Payable - Gold Loan (Karnataka)	0.0039		0.0028	
Statutory Audit Fee Payable	0.02		0.0225	
Subscription & Periodicals expense payable	0.00021		-	
Sundry Deposit	0.00028		0.011	

Particulars	Figures As on 31.03.2021		Figures As on 31.03.2020	
	Rs.	Ps.	Rs.	Ps.
Surplus on Auction- Gold Loan		0.01		0.002
TA Payable		0.02		0.024
TDS Cess payable		0.00007		-
TDS Payable		0.59		0.35
Telephone Charges Payable		0.02		0.03
Vehicle Loan - Trade Advance		0.34		0.35
Vehicle Loan Disbursement Reversal Account		0.01		0.06
Water Charges Payable		-		0.00045
TOTAL		82.79		43.81

NOTE 9**SHORT TERM PROVISIONS**

Provision for NPA	10.84	5.45
Provision for Standard Assets	2.61	2.71
Provision for Standard Assets - Additional provision	-	0.94
Provision for Gratuity	-	0.0046
Provision for Leave encashment	0.34	0.63
Provision for baddebt	-	0.02
General Provisions	-	0.04
TOTAL	13.78	9.79

NOTE 11**DEFERRED TAX ASSET**

a) Deferred Tax Liability		
In respect of depreciation	-	-
Provided during the year	-	-
b) Deferred Tax Asset	2.11	1.27
In respect of depreciation	0.67	0.84
Adjusted in retained earnings	-	-
Reversed during the year	-	-
TOTAL	2.78	2.11

NOTE 10 FIXED ASSETS - TANGIBLE

Sl. No	Particulars	GROSS BLOCK - COST/BOOK VALUE					DEPRECIATION/ AMORTISATION					NET BLOCK		
		Gross Block as on 01.04.2020	Additions/ adjustments during the year	Deductions/ adjustments during the year	Impairment/ reversal during the year	Gross Block As on 31.03.2021	Total as on 01.04.2020	Provided during the year	Provision for depreciation on sold asset reversed	Transfer to Retained Earnings	Excess Depreciation charged , reversed to retained earnings	Total as on 31.03.2021	As on 31.03.2020	As on 31.03.2021
1	Furniture & Fittings	31.04	1.83	13.68	-	19.19	11.56	3.95	6.38	-	-	9.13	19.47	10.06
2	Electrical Fittings	0.25	0.0010	0.0039	-	0.25	0.04	0.09	0.0015	-	-	0.13	0.21	0.12
3	Computer & Software	2.29	0.05	0.52	-	1.82	1.73	0.34	0.46	-	-	1.61	0.56	0.22
4	Office Equipments	5.21	0.24	2.01	-	3.44	3.26	0.76	1.49	-	-	2.53	1.96	0.92
5	Plant And Machinery	0.13	-	-	-	0.13	0.04	0.02	-	-	-	0.06	0.09	0.07
6	Trade Mark	0.01	-	-	-	0.01	0.0041	0.0012	-	-	-	0.01	0.01	0.00
7	Software	0.84	-	0.002	-	0.84	0.40	0.09	0.0006	-	-	0.49	0.45	0.36
8	Vehicle	0.28	-	-	-	0.28	0.17	0.03	-	-	-	0.21	0.11	0.07
9	Land	17.34	-	-	-	17.34	-	-	-	-	-	-	17.34	17.34
10	Capital WIP- Branch Interior work	-	-	-	-	-	-	-	-	-	-	-	-	-
	TOTAL	57.39	2.13	16.21	-	43.31	17.20	5.28	8.33	-	-	14.15	40.19	29.16

Sd/-

Chirayath Varkey Paulson (Director)
(DIN:01757804)

Sd/-

Tojo Jose
Chief Financial Officer

For **Unnikrishnan & Co**
Chartered Accountants
M.R. Jayamohan (Partner)
M. No:203082, FRN:004460S

Sd/-

Gireesh Kumarpanicker (Whole Time Director)
(DIN:01757804)

Sd/-

Akhil Bhaskaran Vijayan
Company Secretary

Place:Irinjalakuda
Date: 28-07-2021

	Non-Current Portion		Current Maturities	
	Figures As on 31.03.2021 Rs. Ps.	Figures As on 31.03.2020 Rs. Ps.	Figures As on 31.03.2021 Rs. Ps.	Figures As on 31.03.2020 Rs. Ps.
NOTE 12 LOANS AND ADVANCES				
Vehicle Loan	395.38	523.04	124.03	53.28
Gold Loan	-	-	107.09	49.18
Consumer Loan	-	21.64	31.62	18.23
Micro Finance	23.90	3.46	28.58	45.38
Samrudhi Loan	-	-	4.09	-
Consumer Loan - Branch channel	-	-	2.03	2.02
Traders Loan(Max Vanijya)	-	-	1.94	
Business Loan	-	-	0.27	0.30
Traders Loan	-	-	0.12	0.13
Customer Business Loan	-	-	0.03	0.03
Personal Loan	-	-		0.16
	419.28	548.14	299.79	168.71
Other Advances:				
Advance for Admin Expense	-	-	-	0.004
Advance for Branch Interior	-	-	-	0.013
Advance to Supplier	-	-	0.002870	0.99
Advance to TWL hub Alappuzha	-	-	0.000040	-
Advance to TWL hub Calicut	-	-	0.0000003	-
Advance to TWL hub Ernakulam	-	-	0.000242	-
Advance to TWL hub Idukki	-	-	(0.000254)	-
Advance to TWL hub Kollam	-	-	(0.000006)	-
Advance to TWL hub Malappuram	-	-	(0.000028)	-
Advance to TWL hub Maradu	-	-	0.000495	-
Advance to TWL hub Palakkad	-	-	0.000293	-
Advance to TWL hub Trivandrum	-	-	(0.000004)	-
Maxvalue Consultancy	-	-	-	0.94
Salary Advance	-	-	0.01	-
TA advance to staff - Karnataka	-	-	0.0014	-
Travelling Expense - Advance	-	-	0.01	0.0038
Vehicle Loan - Trade Advance	-	-	0.07	0.73
	-	-	0.08	2.68
TOTAL	419.28	548.14	299.88	171.39

(a) Secured Considered Good	395.38	523.04	231.11	102.45
(b) Unsecured Considered Good	23.90	25.10	68.76	68.93
(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	419.28	548.14	299.88	171.39

Particulars	Figures As on 31.03.2021		Figures As on 31.03.2020	
	Rs.	Ps.	Rs.	Ps.

NOTE 13

CURRENT INVESTMENTS

Kuri Investment(Trisiva Kuries Pvt. Ltd.)	0.25	0.22
TOTAL	0.25	0.22
Aggregate value of quoted investments	-	-
Market value of quoted investments	-	-
Aggregate value of unquoted investments	-	-

NOTE 14

CASH AND BANK BALANCES

a) Cash:

Cash in Hand	1.70	0.43
TWL - Petty cash - Alappuzha	-	0.000010
TWL - Petty cash - Calicut	-	0.000038
TWL - Petty cash - Ernakulam	-	0.000020
TWL - Petty cash - Idukki	-	0.000110
TWL - Petty cash - Kollam	-	0.000057
TWL - Petty cash - Malappuram	-	0.000190
TWL - Petty cash - Palakkad	-	0.000026
TWL - Petty cash - Pathanamthitta	-	0.000013
TWL - Petty cash - Trivandrum	-	0.000142

b) Balances with Scheduled Banks :

Bank accounts (Axis bank fund transfer A/c-Head Office)921020008192118	0.65	-
Axis bank BBPS-(920020036000266)	0.07	-
Axis Bank (Edmax-Margin amount Transfer)Head Office 918020051594891	0.02	0.01
Axis Bank Gold Loan (919020094641256)	0.17	0.01
Axis Bank Incentive Account-HO 918020027676446	0.01	0.02
Axis Bank Money Transfer A/c - Head Office 917020065859888	0.06	0.01
Axis Bank Pool Account - Head Office 918020018817683	1.72	1.10
Axis Bank POS (920020008441646)	0.0048	0.01
Axis Bank Ria money Transfer 919020084228135	0.05	0.02
Axis Bank Salary account-HO 917020069612276	0.18	0.02
Axis Bank Share Account - Head Office 918020042069658	-	0.21
Axis Bank Transfast (919020087717526)	0.06	0.03

Particulars	Figures As on		Figures As on	
	31.03.2021		31.03.2020	
	Rs.	Ps.	Rs.	Ps.
Axis Bank- TWL 918020028868260		0.73		0.01
Axis Bank Western union Money Transfer- 919020084322279		0.06		0.15
Axis Bank-Share account 917020023783316		-		0.00
Bank Account (SIB-Head Office)		0.02		0.03
Business Loan Axis Bank Account HO 918020028743705		0.01		0.02
ESAF bank-Head Office 2020000020901		1.51		-
Federal Bank - Head Office 14670200012106		1.08		0.01
HDFC - TWL Head Office 50200032323161		0.03		0.04
HDFC Bank Loan Insurance 50200040085130		0.12		0.03
HDFC-Head Office 50200022884287		1.41		0.86
HDFC-HO TWL-50200023217266		0.76		0.06
Indian Bank Head Office 6668670756		-		0.02
Indian Bank -Head Office		5.09		5.49
Indian Bank Head Office NCD account A/c 6704464494		-		0.01
Indian Bank Natural Calamities - Head Office 6668664415		-		0.01
Indusind Bank Share Account - Head Office 201002361759		-		0.03
Kotak Mahindra Bank Share Account 9313094973		-		0.09
Kotak Mahindra Bank Debenture Issue 9345063398		0.0050		-
Kotak Mahindra Right Issue (9313853419)		-		0.44
TWL Federal Bank A/c – 14670200012163		1.22		0.80
Branch Bank accounts				
Axis Bank Kothamangalam 918020074489644		0.0038		0.0026
Axis Bank North Paravoor 918020101710639		0.0026		0.0011
Axis Bank Mannanthala 918020031925422		-		0.0002
Axis Bank Palayam 918020067097667		0.0046		0.0028
Axis Bank - Tirur 918020008791889		-		0.0005
Axis Bank - Vazhakkala 918020069938575		-		0.0020
Axis Bank - Adoor 918020039300285		0.0027		0.0019
Axis Bank - Alapuzha 918020088834472		0.0053		0.0017
Axis Bank - Angamaly 918020062295196		-		0.0006
Axis Bank - Ayyanthole 918020064764447		-		0.0060
Axis Bank - Chalakudy 918020052993541		-		0.0015
Axis Bank - Feroke 918020065758481		-		0.0017
Axis Bank - Guruvayur 918020064270324		-		0.0005
Axis Bank - Irinjalakuda 918020055877880		-		0.0013
Axis Bank - Kanhangadu 918020021339996		0.0023		0.0013
Axis Bank - Kanjirappally 918020029984738		-		0.0025
Axis Bank - Karunagappally 918020025360859		0.0038		0.002
Axis Bank - Kayamkulam 918020050881101		-		0.005
Axis Bank - Kodungallor 916020086555812		-		0.051
Axis Bank - Kunnankulam 918020066070542		-		0.002
Axis Bank - Malappuram 918020042185190		0.0036		0.001
Axis Bank - Manacaud 918020044779236		-		0.001
Axis Bank - Mavelikara 918020066750976		0.01		0.105
Axis Bank - Muvattupuzha 918020070221123		-		0.002
Axis Bank - Pala 918020068806057		-		0.002

Notes to Financial Statements as at 31st March, 2021

Particulars	Figures As on		Figures As on	
	31.03.2021		31.03.2020	
	Rs.	Ps.	Rs.	Ps.
Axis Bank - Pattambi 918020068396754	0.0064		0.001	
Axis Bank - Patturaickal 918020057392451	-		0.006	
Axis Bank - Peroorkada 918020079308896	0.0054		0.003	
Axis Bank - Perumbavoor 918020067092905	0.0068		0.002	
Axis Bank - Plamodu 9180 2000 4507 013	-		0.00035	
Axis Bank - Poojapura 918020000360379	-		0.00021	
Axis Bank - Thalassery 918020019273721	0.0026		0.002	
Axis Bank - Vadakara 918020029516458	0.0027		0.003	
Axis Bank - Vadanapilly 918020048637978	-		0.001	
Axis Bank Aluva 918020066747132	-		0.001	
Axis Bank Anjerichira 918020063795512	0.0064		0.001	
Axis Bank- Attingal 918020076131307	-		0.002	
Axis Bank Banasawadi (919020096964731)	-		0.005	
Axis Bank Bangalore RO (920020004005792)	-		0.00045	
Axis Bank Calicut RO 918020068805999	0.0011		0.001	
Axis Bank Changanassery 918020071943325	-		0.003	
Axis Bank Chengannur 918020066570628	0.0033		0.003	
Axis Bank Cherthala 918020102615476	0.0025		0.002	
Axis Bank Chunchunghatta (919020096638584)	0.0022		0.00036	
Axis Bank Harihar (920020000719181)	0.0090		0.035	
Axis Bank Kadappakkada 918020109762979	-		0.002	
Axis Bank Kalamassery 918020067429116	0.0026		0.001	
Axis Bank Kanjikuzhy 918020090660922	-		0.003	
Axis Bank- Karamana 918020077945323	-		0.001	
Axis Bank Kasarkodu 918020029318584	0.0020		0.003	
Axis Bank Kesavadasapuram 918020076802197	-		0.006	
Axis Bank Kondotty 918020083586178	-		0.001	
Axis Bank -Kottakkal 918020029857788	-		0.004	
Axis Bank Kottarakkara 918020087060441	0.0053		0.004	
Axis Bank- Kottayam RO 918020066492214	0.0195		0.002	
Axis Bank Mala 918020112965855	-		0.003	
Axis Bank Manchery (919020082178887)	-		0.001	
Axis Bank Mangalore (919020095019180)	0.0096		0.010	
Axis Bank Mannarkaud 918020055240893	-		0.001	
Axis Bank- Maxvalue DC 918020044811356	0.10		0.101	
Axis Bank -Nedumangad 918020037014430	0.0028		0.011	
Axis Bank Palakkadu 918020067096868	-		0.005	
Axis Bank Pandalam 918020067096952	0.0055		0.001	
Axis Bank- Pathanamthitta 918020068817578	0.0012		0.002	
Axis Bank Puthiyangadi (919020096201467)	-		0.001	
Axis Bank -Ranny 918020037183015	-		0.002	
Axis Bank Sasthamangalam 918020101887467	-		0.001	
Axis Bank- Sulthan Bathery 918020068672977	0.0017		0.003	
Axis Bank- Thiruvalla 918020067802647	-		0.004	
Axis Bank Thruipunithara 918020070838664	-		0.001	
Axis Bank Tumkur Sadhashiva nagar (919020094818537)	0.0107		0.043	

Particulars	Figures As on		Figures As on	
	31.03.2021		31.03.2020	
	Rs.	Ps.	Rs.	Ps.
Axis Bank Uduppi (919020094756688)	0.0036		0.052	
Axis Bank Valnchery (920020001230379)	0.0585		0.005	
Axis Bank Westhill Branch Kakkodi (919020079704262)	-		0.001	
Axis Bank-Ettumanur 918020040298153	-		0.002	
Axis Nadakkavu 918020032304712	0.0020		0.001	
Axis-Nilambur 918020009931864	0.0081		0.001	
Bank Account Axis Bank Thycaud 918020105444712	-		0.013	
Canar Bank Jayanagar Branch Account (408201004042)	0.0006		0.002	
Canara Bank Asokha Nagar Mandya-2(0516201002350)	0.0020		0.031	
Canara Bank Chikkaballapura (5640201000124)	0.0332		0.021	
Canara Bank Dharwad (567201001109)	0.0007		0.007	
Canara Bank Gauribidanur (770201000906)	0.0035		0.001	
Canara Bank Haveri (2812201000452)	0.0029		0.001	
Canara Bank Holenarasipura (588201000402)	0.0021		0.001	
Canara Bank Hosahally (516201002351)	0.0019		0.002	
Canara Bank Jayanagar RO (2725214000002)	0.3742		0.369	
Canara Bank Jayanagar 3rd Block (2725201000184)	0.0210		0.002	
Canara Bank KR Mohalla (538201001291)	0.0006		0.001	
Canara Bank -N R Mohalla (5151201000284)	0.0022		0.001	
Canara Bank Nanjangud (0597201001266)	0.0029		0.001	
Canara Bank Puttur (615201001203)	0.0054		0.021	
Canara Bank T Narasipura (0662201000813)	0.0023		0.001	
Canara Bank Tumkur Kyathasandra (5558214000001)	0.0106		0.008	
Canara Bank-Channarayapatna (767201001040)	0.0026		0.001	
Catholic Syrian Bank - Thoppumpady 009003910973195001	-		0.002	
Corporation Bank-Banasawadi (510101007144332)	0.0165		0.001	
Edappally Axis Bank 919020004457834	-		0.000007	
Edappal Axis Bank 919020003239176	-		0.024	
Elappara Gramin Bank-40385111000566	0.0010		0.001	
ESAF Bank Marrayur 20180000020543	0.0054		0.002	
Federal Bank - Perinthalmanna 15370200006773	0.0026		0.001	
Federal Bank Koothattukulam 14670200012445	-		0.005	
Federal - Tripayar 14250200003080	0.0069		0.207	
Federal - Vaikom 10960200004847	0.0020		0.005	
Federal Bank Kollam 14670200012551	-		0.004	
Federal Bank - Koduvayur18850200001186	-		0.001	
Federal Bank - Nedumkandam 14670200012486	0.0091		0.001	
Federal Bank - Ottapalam 14310200012513	0.0038		0.001	
Federal Bank - Parippally 20810200002135	-		0.001	
Federal Bank - Arakinar 11110200007429	-		0.001	
Federal Bank - Baluserry19550200002494	-		0.003	
Federal Bank - Chelakkara 14670200012494	-		0.001	
Federal Bank - Edavannapara 16000200002550	0.0055		0.001	
Federal Bank - Erumely 11400200003373	-		0.003	
Federal Bank - Kalikavu 15920200002253	-		0.001	

Particulars	Figures As on		Figures As on	
	31.03.2021		31.03.2020	
	Rs.	Ps.	Rs.	Ps.
Federal Bank - Kannur 19970200001694	-	-	0.004	-
Federal Bank - Kottiyam 14670200012510	-	-	0.001	-
Federal Bank - Kuruvilangad 11450200003998	-	-	0.007	-
Federal Bank - Mukkam 10900200008158	-	-	0.001	-
Federal Bank - Munnar 10100200006506	0.0002	-	0.002	-
Federal Bank - Padinjarethara 17960200001374	-	-	0.003	-
Federal Bank - Panamaram 14420200005092	-	-	0.002	-
Federal Bank - Perambra 14150200003538	0.0038	-	0.001	-
Federal Bank - Peyad 20390200001239	-	-	0.00030	-
Federal Bank - Sreekrishnapuram 17020200001054	-	-	0.001	-
Federal Bank - Thirumala 20390200001254	0.0134	-	0.001	-
Federal Bank - Thodupuzha 20370200000969	0.0028	-	0.002	-
Federal Bank- Alathur 14670200012312	-	-	0.001	-
Federal Bank Anchal 14670200012692	0.0075	-	0.003	-
Federal Bank -Cherppulassey14670200012536	0.0058	-	0.001	-
Federal Bank Chittur 14670200012569	0.0036	-	0.001	-
Federal Bank Devanahally (15290200001956)	0.0159	-	0.00031	-
Federal Bank Edakkara 14670200012452	0.0053	-	0.001	-
Federal Bank -Edavanna 14670200012577	-	-	0.001	-
Federal Bank Harippadu 14670200012544	-	-	0.003	-
Federal Bank Kalpatta 14670200012429	-	-	0.003	-
Federal Bank Karukachal 14670200012684	0.0026	-	0.004	-
Federal Bank Kattappana 14260200011009	0.0062	-	0.001	-
Federal Bank Kodakara 14670200012296	0.0063	-	0.001	-
Federal Bank Koyilandy 14670200012395	-	-	0.003	-
Federal Bank Kulappilly 14670200012676	-	-	-	-
Federal Bank- Kumaly 15310200004352	0.0047	-	0.003	-
Federal Bank Kunnamangalam 19710200001926	-	-	0.021	-
Federal Bank Manjery 13650200013735	-	-	-	-
Federal Bank Meenangady 14670200012411	-	-	0.001	-
Federal Bank Moonnupeedika 14670200012320	-	-	0.036	-
Federal Bank Nenmara 14670200012304	-	-	0.001	-
Federal Bank- Neyyatinkara 14400200003339	0.0028	-	0.00011	-
Federal Bank Omassery 14670200012650	-	-	0.003	-
Federal Bank Pandikkadu 14670200012502	-	-	0.121	-
Federal Bank Pathanapuram 14670200012379	-	-	0.003	-
Federal Bank Piravam 14670200012338	0.0100	-	0.003	-
Federal Bank Pudungaram 14670200012437	0.0015	-	0.001	-
Federal Bank Rajakkad 17460200002225	0.0061	-	0.001	-
Federal Bank Ranabennur (21110200001792)	0.0050	-	0.002	-
Federal Bank Thamarassery 14670200012403	0.0024	-	0.002	-
Federal Bank Vadakkanchery 14670200012460	0.0054	-	0.001	-
Federal Bank Vadakkanchery 15650200002793	-	-	0.006	-
Federal Bank Vengara 14670200012668	0.0055	-	0.013	-
Federal Bank Venjaramood 14670200012528	0.0008	-	0.00028	-

Particulars	Figures As on		Figures As on	
	31.03.2021		31.03.2020	
	Rs.	Ps.	Rs.	Ps.
Federal Bank-Koduvally10590200206736	0.0027		0.001	
Federal Bank-Pattikkad 19270200000766	-		0.001	
Federal Bank-Pudukkad Branch 14670200012585	-		0.001	
Federal Bank Mananthavadi 14670200012361	0.0114		0.005	
Federal Bank Maradu 14670200012593	-		0.001	
Federal Bank Wandoor 14670200012346	-		0.001	
Federal Chathannur12780200010836	0.0289		0.002	
Federal Cherppu 15700200002085	0.0068		0.001	
Federal Kuttiadi 20470200000918	-		0.001	
Federal Mundakkayam 13970200012952	0.0018		0.001	
Federal Neeleswaram 14670200012643	-		0.001	
Federal -Nemom10460200005621	-		0.001	
ICICI - Vadakkanchery 267705000481	-		0.001	
ICICI Bank - Thirumala 253305000273	-		0.000015	
Indian Bank - Kattakada6610987908	0.0015		0.00008	
Indian Bank - Koorkkanchery	0.28		0.10	
Indian Bank Maxvalue NCD Account 6704343661	-		0.05	
Pathanamthitta 2 Axis 918020105199548	-		0.005	
Sasthamangalam Axis Bank 918020104788329	-		0.001	
SIB-Kozhijampara 0039073000021601	0.0029		0.001	
SIB-Kuzhalmannam 0735073000000075	0.0038		0.001	
SIB-Pulpally 0260073000000541	0.0018		0.001	
SIB-Shornur 0770073000000066	0.0071		0.001	
South Indian Bank - Kollengode 0036073000040589	-		0.001	
South Indian Bank Meppadi 0230073000000330	-		0.002	
South Indian Bank -Panamaram 0996073000000020	0.0044		-	
South Indian Bank - Puthiyangadi 0269073000000754	-		0.011	
South Indian Bank Ltd -Mulanthuruthy 0050073000000677	-		0.001	
Syndicate Bank Marasur (4603070004070)	0.0027		0.012	
Syndicate Bank-Malayinkeezhu 40383070000600	-		0.00033	
The Federal Bank Limited - Adimaly 14670200012353	0.0267		0.003	
Thiruvilwamala SIB A/c no: 0081073000030733	0.0223		0.001	
c) Deposit with Banks:	-		-	
Indian Bank Account FD	1.30		1.95	
ESAF bank FD	24.00		-	
TOTAL	43.40		13.71	

NOTE 15

OTHER CURRENT ASSETS

Gratuity Deposit-LIC	-	0.00
Group Mediclaim Recoverable	0.01	-
GST Interim Account	0.00	-
Incentive Recoverable	0.25	-
Income Tax Refund Receivable (A.Y. 2017-18)	0.00	0.00
Income Tax Refund Receivable (A.Y. 2018-19)	0.13	0.02

Particulars	Figures As on		Figures As on	
	31.03.2021		31.03.2020	
	Rs.	Ps.	Rs.	Ps.
Input CGST		0.01		0.01
Input IGST		0.13		0.02
Input SGST		0.00		-
Interest Receivable		13.93		9.69
Interest Receivable on FD		0.00		-
Legal Postage Advance		0.01		-
Maxvalue Consultancy Services Pvt Ltd		1.52		0.01
Prepaid Expenses		0.04		0.09
Group insurance premium refund receivable-SBI		-		0.01
Stock Stamp Account- Edmax		0.00		-
Suspense collection-BL		0.17		-
TDS Receivable FY 2018-19				
TDS Receivable FY 2019-20		0.07		0.06
TDS Receivable FY 2020-21		0.02		0.01
TDS Recoverable		4.43		3.76
Transfast financial service private ltd		0.01		0.01
Weizmann forex ltd		0.02		0.02
Deposits				
Caution Deposit		0.037		0.065
Deposit- KSEB		0.014		0.025
Rent Deposit		2.66		4.43
RTA Fees Security Deposit		0.008		0.008
Security Deposit- CDSL		0.030		0.015
Special Adhesive Stamp		0.12		-
Telephone Deposit		0.001		0.001
Others				
Deferred Revenue Expenditure		11.67		17.95
TOTAL		41.877		38.715

NOTE 16

REVENUE FROM OPERATIONS

Interest Income

Interest on Business loan	0.0009	1.39
Interest on Consumer loan	4.60	5.28
Interest on Edmax	0.43	0.24
Interest on Gold loan	16.11	4.65
Interest on Microfinance	5.04	7.49
Interest on overdue instalment- Vehicle loan	5.58	4.34
Interest on overdue instalment - Edmax	0.01	0.000010
Interest on overdue Traders loan	-	0.0030
Interest on Personal loan	0.0027	0.25
Interest on Samrudhi loan	0.09	0.0039
Interest on Traders loan	0.000009	0.0005
Interest on Vehicle loan	77.11	110.38
Broken period Interest	0.0018	0.00048

Particulars	Figures As on		Figures As on	
	31.03.2021		31.03.2020	
	Rs.	Ps.	Rs.	Ps.
Interest on traders loan (Max Vanijya)		0.08		-
Interest on overdue traders loan (Max Vanijya)		0.0017		-
Interest on overdue Samruddhi loan		0.0004		-
Interest on moratorium - Vehicle Loan		27.13		-
Interest on moratorium - Consumer Loan Edmax		0.01		-
Interest on moratorium - Micro Finance		2.97		-
Interest on moratorium - Consumer Loan		3.39		-
	142.55		134.03	
Fee based Income				
Processing Fee - Consumer loan		0.33		1.06
Processing Fee - Microfinance		0.41		0.79
Processing Fee - Gold loan		0.24		0.09
Processing Charge-Edmax		0.06		0.06
Income Vehicle Loan Finance		1.26		1.24
Service charge - Vehicle loan		5.88		14.53
Documentation charges - Vehicle loan		2.02		4.47
Pre-Closure charges Edmax		0.0010		0.0003
Fore-closure Charges on Traders Loan		0.0029		0.0008
Processing charges(Samruddhi Loan)		0.09		-
Appraisal charges - Max Samruddhi		0.0047		-
Processing fee (Max Vanijya)		0.0731		-
Pre closure charges - Gold Loan		0.0010		-
Other Charges		0.0280		0.02
	10.41		22.26	
TOTAL	152.96		156.29	
NOTE 17				
OTHER INCOME				
Auction expense received-GL		0.01		-
Chitti Dividend received		0.0017		0.0024
Collection against Loss on repossessed assets		0.33		0.18
Commission from money transfer		0.01		0.0005
Commission on Sales Promotion		-		24.49
Commission from Money Gram		0.00012		-
Interest on fixed deposit		0.59		0.07
Interest on security deposit- Health Café		-		3.66
Interest Others		-		0.25
Other income		0.13		0.01
Profit on sale of fixed asset		-		-
Provision for NPA reversed		-		-
Provision for standard asset reversed		-		-
Provision for bad debt-reversed		0.02		-
Round Off		0.00040		-
Sundry Written Back		0.03		0.26
Transfer noting charges - subdebt		0.04		-
Transfer noting charges - debenture		0.0001		-
TOTAL	1.15		28.93	

Particulars	Figures As on		Figures As on	
	31.03.2021		31.03.2020	
	Rs.	Ps.	Rs.	Ps.
NOTE 18				
EMPLOYEE BENEFITS EXPENSES				
Arrear salary		0.01		0.12
Earned Leave Encashment		(0.51)		0.12
ESI		0.55		0.84
Gratuity		(0.99)		0.49
Group insurance		0.26		0.30
HO Incentive		(0.02)		0.40
Incentive		0.29		3.91
Incentive Staff-Special		0.01		0.01
Individual accidental insurance policy		(0.0014)		-
PF-Employer contribution		1.57		2.17
Salary		28.99		37.74
Staff welfare expenses		0.06		0.07
Stipend		0.12		0.10
TOTAL		30.34		46.27
NOTE 19				
FINANCE COSTS				
Interest on Debenture		6.07		6.90
Interest on Sub-ordinate Debt		76.44		69.48
Interest on Innova Loan		0.01		0.01
Interest on shortfall of TDS		-		0.01
Interest on TUV Loan		0.01		0.01
TOTAL		82.52		76.40
NOTE 20				
OTHER EXPENSES				
Advertisement & Business Promotion		0.42		0.27
Annual Custody Fees		-		0.00
Auction Expenses- Vehicle loan		0.02		-
Auction Expenses- Gold loan		0.05		0.03
Audit Fee		-		0.02
Break Interest		-		0.00
Chitti Loss Written Off		0.01		0.00
Cibil Charges		0.26		0.10
Cloud Server Rent		5.33		0.34
Commission Collection Agency		0.01		0.01
Commission for Debenture Trustee		0.81		1.00
Customer Verification Charges		6.28		6.28
Dealer staff vehicle loan		0.05		-
Deferred Revenue Expenditure Written off		0.00		0.00
Director's Meeting Expenses		0.90		0.77
Documentation Expense		0.10		0.00
Donation		0.08		0.20
Electricity Charges		0.00		-

Particulars	Figures As on 31.03.2021		Figures As on 31.03.2020	
	Rs.	Ps.	Rs.	Ps.
Fees and Fines		-		0.13
Foreman commission		0.12		0.18
Generator Running Expenses		0.06		0.04
Gold Loan Interest Written Off		13.34		11.86
Gratuity cash accumulation scheme premium(LIC)		1.01		-
GST Paid		0.04		0.04
House Keeping Wages		0.33		0.78
Inauguration Expenses		0.43		0.37
Incentives		0.05		-
Ineligible ITC account- Expense		-		0.03
Institution Tax		-		0.00
Insurance charges		-		0.00
Interest & Bank charges		0.01		0.02
Interest charges - others		0.04		0.02
Labour Recruitment Expenses		0.20		0.28
Legal Expenses		-		0.01
Loan waiver		0.01		0.00
Loan Write off		0.00		-
Loss on Auction- Gold Loan		5.18		2.50
Loss on Repossessed Asset		0.01		-
Loss on sale of fixed asset		0.37		0.64
Marketing Agency Commission		0.17		0.04
Marketing Expenses		-		0.01
Meeting Expenses		0.00		0.00
Membership Fee		-		0.00
Miscellaneous Expenses		0.18		0.13
Office Expenses		0.31		0.21
Postage & Courier		0.88		0.76
Printing & Stationary		0.45		0.32
Prior period item		0.0046		-
Professional & Consultancy Charges		0.19		0.45
Provision for Bad debt		-		0.02
Provision for NPA		5.38		3.06
Provision for Standard Assets		(0.10)		0.59
Provision for Standard Assets - Additional provision		(0.94)		0.94
Rates, Taxes and License		0.03		0.01
Refreshment Expenses		0.05		0.12
Registration Expenses		0.02		0.03
Rent		5.68		7.76
Repairs & Maintenance		0.79		1.02
ROC Filing Charges		0.0014		0.75
Round off		-		0.0006
Sales Promotion Expenses		-		0.03
Service Charges		-		0.12
Sitting Fee to Directors		0.11		0.14

Particulars	Figures As on 31.03.2021		Figures As on 31.03.2020	
	Rs.	Ps.	Rs.	Ps.
SMS Pack		0.11		0.09
Software Expenses		0.34		0.44
SSL Certificate Expenses		0.0015		0.00038
Stamp Charges		0.03		0.02
Subscriptions & Periodicals		0.0031		0.0015
Sundry written off		0.0045		0.0009
TDS paid		-		0.0022
Telephone & Internet Charges		0.64		0.77
Training Expense		0.0023		0.029
Transportation Expenses		0.0049		0.02
Travelling Expenses		0.41		0.93
Vehicle loan – Storage Expense		0.08		0.08
Vehicle Loan Payable Write Off Account		-		0.02
Vehicle loan charge waive off		0.51		-
Yard rent		0.24		-
TOTAL		36.41		54.20

Particulars	Figures As on 31.03.2021
NOTE 1	
VEHICLE LOAN - TRADE ADVANCE	
AKB motors Calicut (Trade Advance)	0.02
AM Honda	0.03
Arya Bhangl Motors-TA	0.03
Classic scoobikes cochin – Ernakulam	0.01
Denz motors	0.01
EVM Automobiles - Ernakulam	0.03
Golden Automobiles-TA	0.01
HAPBCO motorcycles - Calicut	0.01
Indel Automotives (P) Ltd- Thrissur- TA	0.0032
Johns BL Wheelers-TA	0.02
K T C Motors Kozhikode	0.04
Mamparambil motors - Kottayam	0.01
Moollethottiyil Motors Idukki (Trade Advance)	0.01
Moopan automobiles - malapuram	0.01
Nikkoy motors Calicut - TA	0.01
Nooran motors - calicut	0.0032
Pace Motors	0.01
Panachamoottil Motors- TA	0.01
Pioneer motors	0.02
Purackal motors - Kottayam	0.04
Toms motors Tripayar Nattika (Trade Advance)	0.0040
	-
SUBTOTAL SHOWN UNDER OTHER CURRENT LIABILITIES	0.34
NOTE 1	
VEHICLE LOAN - TRADE ADVANCE	
Trichur Automobiles	0.07
SUBTOTAL SHOWN UNDER OTHER CURRENT ASSETS	0.07
TOTAL (NET TWL TRADE ADVANCE)	0.28
NOTE 2	
SUNDRY CREDITORS	
Central Depository Services (I) Limited	0.0001
Econz it service pvt ltd	0.000047
National Securities	0.0026
Stylus interiors & exteriors	0.0001
Surya sanc	0.0001
SUBTOTAL SHOWN UNDER OTHER CURRENT ASSETS	0.0029
NOTE 2	
SUNDRY CREDITORS	
Able associates	0.02
Acumen	0.0048
A2V Associates	0.01
Abhilash Jeevanand	0.0048
Atharva Associates	0.01
Adv.Sagar PK	0.0017

SUB NOTES TO NOTES FORMING PART OF BALANCE SHEET

Particulars	Figures As on 31.03.2021
AGR Associates	0.01
Aikkaraparambil Yard	0.0020
Airtel	0.0050
Allaince Associates	0.01
APT management solutions PTA	0.01
AR associates	0.01
A R associates Kollam	0.01
Asianet satellite communication ltd	0.0002
Auto Park	0.0024
Auto Land	0.0006
Biju George And Associates	0.01
BK Associates	0.02
Chubba Alba Control System	0.02
Concept bytes	0.01
Corporate business solution	0.0013
Crystal Credit Solutions	0.0135
Digital Link	0.0000295
Digital Traders	0.0009
Diya Associates	0.01
DTDC Sreenivasan	0.0035
Dynaflex	0.02
Ebenzer Print Pack P Ltd	0.02
Effic	0.05
Equifax Credit Information Service Private Limited	0.0041
Essar Management Services Pvt	0.02
Evergreen Associates	0.01
Exectus Credit Solutions	0.01
Famous Autogarage	0.0040
Fin evolve associates Kollam	0.0009
Finexcell	0.01
Fin Trust Agency	0.01
Focus Associates	0.02
Force One Prime	0.0033
Garuda Associates	0.01
Girnasoft automobiles pvt ltd	0.01
Harish And Associates Management Consultants P Ltd	0.01
Hopeman associates	0.01
Idea Cellular Ltd	0.0036
Insolvent associates	0.02
Isolve technologies private ltd	0.03
It care tech support	0.004
Janakiram Enterprises	0.001
Jio digital life	0.003
JRSCA Consulting And Advisory Pvt Ltd	0.00022
Koolath Advertising	0.002
L & J Agency	0.02

Particulars	Figures As on 31.03.2021
Lakshya Associates	0.03
L suresh	0.0026
Mahadeva Associates	0.03
Machart advertising and marketing pvt ltd	0.01
Mattathil Yard	0.0007
MC Finserv	0.06
MD Associates	0.02
Merzycool Systems	0.0021
Microsys Computer Stationery	0.0005
Monarch Credit Management	0.01
Monolith imc	0.0033
Murahari Traders	0.01
Ojas associates	0.02
Parvana Associates	0.0013
PAV Associates	0.01
Phoenix associates Trivandrum	0.01
Postiefs Technologies P Ltd	0.0018
Promise Associates	0.0079
R Ramesh	0.0042
Railnet Broadband	0.0002
Rash associates Malappuram	0.0025
Rasha World	0.0035
Royal Auto Parking	0.0097
Royal Solutions	0.0069
S Square Credit Management	0.0028
Sam Enterprises	0.0007
Samroha Resort	0.01
Sanvir Technologies Pvt Ltd	0.01
Scaleios Private Limited	0.02
Serville	0.00089
Smart Associates	0.03
SKDC consultants	0.001
SRM Associates	0.002
Star associates	0.02
SS Associates	0.02
Target Associates	0.00033
Tata Tele Business Service	0.01
Threestar Associates	0.01
Transunion Cibil Ltd	0.03
Triangle Associates	0.01
Unique solutions	0.02
Upayog client services	0.0030
Varghese Corner	0.0002
Victory associates Kollam	0.0010
Vinayaka associates	0.01
Vinayaka solutions Malappuram	0.01

Particulars	Figures As on 31.03.2021
Vodafone Idea Cellullar Ltd	0.01
We Build	0.0044
We are with you Trivandrum	0.01
Writers Information	0.01
Xperts Solutions	0.004
SUBTOTAL SHOWN UNDER OTHER CURRENT LIABILITIES	0.94
TOTAL	0.92
NOTE 3	
AUDITOR'S REMUNERATION	
Audit Fee	0.0000000025
Other Services	-
TOTAL	0.0000000025
NOTE 4	
VEHICLE LOAN	
Vehicle loan	601.32
Unmatured finance charges	(99.52)
Matured finance charges	(8.77)
Vehicle Loan - Moratorium Interest	29.75
Matured Finance charges - Moratorium	(3.37)
TOTAL	519.41
NOTE 5	
CONSUMER LOAN	
Consumer loan	28.48
Consumer Loan - Moratorium Interest	3.14
TOTAL	31.62
NOTE 6	
MICROFINANCE	
Microfinance	49.81
Microfinance - Moratorium Interest	2.67
TOTAL	52.48
NOTE 6	
MICROFINANCE	
Concumer loan - Branch channel	2.02
Consumer Loan Branch channel - Moratorium Interest	0.0045
TOTAL	2.03