

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2019

PARTICULARS	Note No.	31.03.2019 Rs.	31.03.2018 Rs.
INCOME			
Revenue from Operations	19	429,729,506	334,007,452
Other Income	20	29,278,306	23,461,789
TOTAL REVENUE		459,007,812	357,469,242
EXPENSES			
Employee benefit expense	21	68,433,863	60,435,824
Finance cost	22	275,951,619	212,856,423
Depreciation and amortization expenses	23	4,085,312	3,413,206
Other expenses	24	84,859,394	65,631,048
TOTAL EXPENSES		433,330,187	342,336,501
Profit Before Tax		25,677,624	15,132,741
Tax Expense			
(a) Current tax		6,692,940	3,384,314
(b) Deferred tax		199,930	1,739,970
		6,892,870	5,124,284
Profit (Loss) for the period		18,784,754	10,008,457
Earnings Per Equity Share Basic and Diluted (Face value of ` 10 each)	25	1.017	0.616
Notes are an integral part of the financial statements			

In terms of our report attached.**For and on behalf of the Board of Directors**A.R.Mohanan
*Chairman*K Muraleedharan
*Managing Director*Jayalakshmi
*Chief Financial Officer*Chinchumol George
*Company Secretary*Damodaran.P Namboodiri ACA
Chartered Accountant
Membership No.221178Vinay N. Pisharady ACA
Chartered Accountant
Membership No.233743Aluva
05.08.2019Aluva
05.08.2019

BALANCE SHEET AS AT 31ST MARCH, 2019

PARTICULARS	Note No.	31.03.2019 Rs.	31.03.2018 Rs.
I. EQUITY AND LIABILITIES			
(1) Share Holders' Funds:			
(a) Share Capital	3	200,397,510	178,755,420
(b) Reserves & Surplus	4	117,061	(18,667,693)
(2) Share Application Money pending allotment			
-			
(3) Non-Current Liabilities			
(a) Long term borrowings	5	3,082,048,605	2,386,479,621
(b) Deferred tax liabilities (Net)			
(c) Other Long term liabilities			
(d) Long term provisions	6	6,179,957	5,310,672
(4) Current Liabilities			
(a) Short term borrowings	7	310,253,719	265,824,241
(b) Trade payables		-	-
(c) Other Current liabilities	8	15,959,248	15,405,077
(d) Short term provisions	9	24,192,940	20,884,314
TOTAL		3,639,149,040	2,853,991,652
II. ASSETS			
(1) Non-Current Assets			
(a) Fixed assets	11		
(i) Property Plant and Equipments		111,155,005	78,589,505
(ii) Intangible assets		727,322	752,691
(iii) Capital work-in-progress		23,037,500	53,037,500
(iv) Intangible assets under development			
(b) Non-current investments	12	12,531,989	5,314,640
(c) Deferred tax assets (net)	13	7,868,230	8,068,160
(d) Long term loans and advances - Financing Activity	14	1,173,745,168	1,051,480,375
(e) Long term loans and advances	15	82,039,403	144,498,603
(f) Other Non-current assets		-	-
(2) Current Assets			
(a) Cash and bank balances	16	355,686,207	234,449,975
(b) Short term loans and advances - Financing Activity	14	1,830,749,984	1,244,700,970
(c) Short term loans and advances	17	10,356,198	10,020,749
(c) Other Current assets	18	31,252,035	23,078,484
TOTAL		3,639,149,041	2,853,991,652

Notes are an integral part of the financial statements

In terms of our report attached.

For and on behalf of the Board of Directors

A.R.Mohanan
Chairman

K Muraleedharan
Managing Director

Jayalakshmi
Chief Financial Officer

Chinchumol George
Company Secretary

Damodaran.P Namboodiri ACA
Chartered Accountant
Membership No.221178

Vinay N. Pisharady ACA
Chartered Accountant
Membership No.233743

Cash Flow Statement for the year ended 31st March 2019

In terms of AS - 3 on Cash Flow Statement under Indirect Method

Particulars	2018-19	2017-18
	Rs	Rs
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net profit Before Taxation	25,677,624	15,132,741
Adjustment for:		
Provision for Depreciation	4,085,312	3,413,206
Provision for Employee Benefits	869,285	1,663,687
Provision for Bad & Doubtful debts	-	1,025,000
Bad Debts w/off	35,744,367	21,212,976
(Profit) /Loss on sale of Fixed Assets	8,098	38,834
Profit on sale of investments	(1,578,231)	(2,124,653)
	39,128,831	25,229,050
<i>Operating profit before working capital changes</i>	64,806,455	40,361,791
Increase in Deposits Accepted	739,998,462	590,980,805
Increase in Gold Loan	(579,271,197)	(398,962,303)
Increase in Other Advances	(164,786,977)	(189,064,869)
Decrease in Non Current Assets	-	20,562,087
Increase in Other Current Assets	(8,173,551)	(2,950,719)
Decrease in Bank Deposits	(56,858,889)	(49,454,700)
Decrease in Current Liabilities	554,171	(1,548,683)
Increase in Loans & Advances	(2,274,666)	(2,136,345)
	(70,812,646)	(32,574,727)
Cash Generated from operations	(6,006,191)	7,787,064
Income tax refund of earlier years	3,483,077	4,141,332
Income tax paid	(6,042,770)	(3,113,570)
Net cash from operating activities	(8,565,884)	8,814,826
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed assets	(6,656,042)	(8,021,432)
Sale of Fixed assets	22,500	489,265
Purchase of current investments	(12,531,989)	(5,000,000)
Sale of current investments	6,578,231	17,725,188
Purchase/ Sale of Investment	314,640	-
Net cash from Investing activities	(12,272,660)	5,193,021
C. CASH FLOW FROM FINANCING ACTIVITIES		
Share Capital increase	21,642,090	25,550,600
Share Application Money Pending Allotment	-	-
Net Cash flow from Financing Activities	21,642,090	25,550,600
Net Increase/Decrease in Cash & Cash Equivalents	803,547	39,558,447
Cash & Cash Equivalents at the beginning of the year	74,382,661	34,824,213
Cash & Cash Equivalents at the end of the year	75,186,208	74,382,661

In terms of our report attached.

For and on behalf of the Board:

A.R.Mohanani
ChairmanK Muraleedharan
Managing DirectorJayalakshmi
Chief Financial OfficerChinchumol George
Company SecretaryDamodaran.P Namboodiri ACA Vinay N. Pisharady ACA
Chartered Accountant Chartered Accountant

Membership No.221178 Membership No.233743

Notes on Financial Statements for the year ended 31st March 2019

Note - 3

SHARE CAPITAL

Particulars	March 31,2019	March 31,2018
(a) Authorised 35000000 (March 31, 2018: 25000000) Equity Shares of Rs. 10 each	350,000,000	250,000,000
(b) Issued, Subscribed & Fully Paid Up 20039751 (March 31, 2018: 17875542) Equity Shares of Rs. 10 each	200,397,510	178,755,420
TOTAL	200,397,510	178,755,420

i. Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	March 31,2019		March 31,2018	
	No .	Value	No .	Value
No: of shares at the beginning of the year	17,875,542	178,755,420	15,320,482	153,204,820
Add:Issued During the year	2,164,209	21,642,090	2,555,060	25,550,600
Less: Reduction in number of shares due to consolidation dur	-	-	-	-
Less: shares bought back	-	-	-	-
Outstanding at the end of the year	20,039,751	200,397,510	17,875,542	178,755,420

ii. Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of ` 10 per share. Each holder of equity shares is entitled to one vote per share.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts, if any. The distribution will be in proportion to the number of equity shares held by the shareholders.

iii.Details of Shareholders holding more than 5% Shares

Name of shareholder	March 31,2019		March 31,2018	
	No: of shares held	% of shareholding	No: of shares held	% of shareholding
Equity shares of `10 each fully paid	NIL	NIL	NIL	NIL

Note - 4

RESERVES & SURPLUS

Reserves and Surplus	March 31,2019	March 31,2018
Capital Reserve		
Amount as per Last Balance Sheet	92,105	92,105
(+) Additions/ transfers during the Year	-	-
Closing Balance	92,105	92,105
General Reserve		
Amount as per Last Balance Sheet	5,350,739	5,350,739
(+) Additions/ transfers during the Year	-	-
Closing Balance	5,350,739	5,350,739
Surplus		
Balance as per last financial statements	(24,110,537)	(34,118,994)
(+) Net profit/(net loss) for the current year	18,784,754	10,008,457
(-) Transfer to General Reserve	-	-
Balance as at the end of the year	(5,325,783)	(24,110,537)
TOTAL	117,061	(18,667,693)

Note - 5

LONG TERM BORROWINGS

Particulars	March 31,2019	March 31,2018
Secured Borrowings	-	-
Unsecured Borrowings		
Term Deposits *	3,082,048,605	2,386,479,621
TOTAL	3,082,048,605	2,386,479,621

* Term deposits with original maturity tenure is more than 12 months.

Notes on Financial Statements for the year ended 31st March 2019

Note - 6

LONG TERM PROVISIONS

Particulars	March 31,2019	March 31,2018
(a) Provision for employee benefits: Provision for Gratuity (Refer note 2.09.ii)	6,179,957	5,310,672
TOTAL	6,179,957	5,310,672

*

Note - 7

SHORT TERM BORROWINGS :

Particulars	March 31,2019	March 31,2018
Secured	-	-
Unsecured		
Deposits		
i. Recurring Deposits	72,827,113	64,082,993
ii. Savings Deposits	237,426,606	201,741,249
TOTAL	310,253,719	265,824,241

Note - 8

OTHER CURRENT LIABILITIES

Particulars	March 31,2019	March 31,2018
(a) Current maturities of long-term debt	-	-
(b) Unclaimed Dividend	450,550	453,050
(c) Other payables		
i. Statutory remittances (Refer note(i) below)	2,276,836	2,063,764
ii. Interest Payable	7,570,062	5,667,490
iii. Matured Deposits	1,126,623	276,273
iv. Expenses Payable	1,861,156	4,447,395
v. Others	2,674,021	2,497,105
TOTAL	15,959,248	15,405,077

(i) Statutory dues includes provident fund, employees state insurance, professional tax etc

Note - 9

There is no Micro and Small enterprise, to whom the company owes dues, which are outstanding for more than 45 days as at 31.03.2019. This information as required to be disclosed under the Micro, Small and Medium enterprises development act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

Note - 10

SHORT TERM PROVISIONS :

Particulars	March 31,2019	March 31,2018
(a) Provision for employee benefits: Provision for gratuity	-	-
(b) Provision - Others:		
Provision for Income Tax	6,692,940	3,384,314
Provision for Bad & Doubtful debts	17,500,000	17,500,000
TOTAL	24,192,940	20,884,314

Notes on Financial Statements for the year ended 31st March 2019

Note - 12

NON- CURRENT INVESTMENTS

Particulars	March 31,2019	March 31,2018
Non-trade investments (valued at cost unless stated otherwise):		
Investment in Gold	-	314,640
Other Investment		
Axis Hybrid Fund Series 35	1,500,000	1,500,000
Axis Emerging Oppurtunities Series 1	500,000	500,000
Axis Equity Adavantage Series 1	999,900	1,000,000
Axis Dynamic Equity Fund	-	1,000,000
Axis Hybrid Fund Series 24	-	1,000,000
Axis Focused 25 Fund Growth	9,532,089	-
Aggregate amount of quoted investments	12,531,989	5,000,000
Market value of quoted investments	13,162,055	5,562,249
TOTAL	12,531,989	5,314,640

Note - 13

DEFERRED TAX (LIABILITY) / ASSET :

Particulars	March 31,2019	March 31,2018
Deferred Tax Asset		
On difference between book balance and tax balance of fixed assets	1,139,710	1,783,820
Others *	6,728,520	6,284,340
Net Deferred Tax Liability / (Asset)	7,868,230	8,068,160

* Others includes Provision for advances and Gratuity Provisions

Note - 14

LOANS AND ADVANCES - FINANCING ACTIVITY

Particulars	March 31,2019	March 31,2018
Non-Current		
Secured, considered good		
Property Loan	1,173,745,168	1,051,480,375
Current		
Secured ,Considered Goods		
Gold Loan	1,733,873,916	1,154,602,719
Loan On Deposit	91,917,875	85,588,608
Other Loans	1,954,340	1,565,777
Unsecured ,Considered Goods		
Staff Loans	3,003,853	2,943,866
TOTAL	3,004,495,152	2,296,181,345

* Loans and Advances due by firms or private companies in which any director is a partner or a director or a member is Nil

Note - 15

LONG TERM LOANS AND ADVANCES :

Particulars	March 31,2019	March 31,2018
(a) Security Deposits		
Unsecured, considered good	9,539,403	8,424,807
FD's With Bank with maturity of more than 1 year	72,500,000	136,073,796
TOTAL	82,039,403	144,498,603

Notes on Financial Statements for the year ended 31st March 2019

Note - 16

CASH AND BANK BALANCES :

Particulars	March 31,2019	March 31,2018
Cash and Cash Equivalents		
(a) Cash in hand	21,895,895	18,710,793
(b) Balance with banks		
(i) In Current Accounts	52,839,763	55,218,818
(ii) Cheques,drafts on hands	-	
	74,735,657	73,929,610
Other Bank Balances		
(i) In Deposit Accounts	353,000,000	296,141,111
Less: Original Maturity more than one year	(72,500,000)	(136,073,796)
	280,500,000	160,067,315
Unpaid Dividend Accounts	450,550	453,050
TOTAL	355,686,207	234,449,975

Note - 17

SHORT TERM LOANS AND ADVANCES :

Particulars	March 31,2019	March 31,2018
Loans & Advances to Related Parties	-	-
(b) Balances with Government authorities		
Unsecured, considered good		
Income Tax Receivable	788,037	4,271,114
TDS & Advance Tax	5,772,026	3,113,570
GST Receivable	2,002,935	840,606
(c) Others (Unsecured, considered good)		
Loans and advances to employees	722,445	546,180
Others (Prepaid Expenses, and other advances etc)	1,070,755	1,249,279
TOTAL	10,356,198	10,020,749

Advances recoverable in cash or in kind or for value to be received

Note - 18

OTHER CURRENT ASSETS :

Particulars	March 31,2019	March 31,2018
(a) Accruals		
Interest accrued on deposits/Securities	18,256,079	17,758,315
(b) Others		
Stock of Stationery	380,736	439,223
Stamp in Stock	60,501	21,510
Insurance Claim Receivable	1,209,595	4,092,319
Commission Receivables	766,581	436,512
Other Advances	107,753	330,605
Others Receivables	10,470,791	-
TOTAL	31,252,035	23,078,484

Notes on Financial Statements for the year ended 31st March 2019

Note - 19

REVENUE FROM OPERATIONS :

Particulars	March 31,2019	March 31,2018
Interest Received	428,234,016	332,319,687
Commission Received	1,495,490	1,687,766
TOTAL	429,729,506	334,007,452

Note - 20

OTHER INCOME :

Particulars	March 31,2019	March 31,2018
(a) Interest Income		
Interest received from Deposits	26,392,962	19,798,043
(b) Other non-operating income (net of expenses directly attributable to such income)		
Net Gain on Sale of Investment	1,578,231	2,124,653
Processing Fees Recovered	802,800	-
Profit on disposal of Fixed Assets	-	-
Bad trade and other receivables recovered	320,791	764,048
Interest on IT refund	141,762	668,015
Other Miscellaneous Income	41,760	107,030
TOTAL	29,278,306	23,461,789

Note - 21

EMPLOYEE BENEFIT EXPENSES

Particulars	March 31,2019	March 31,2018
Salaries & Wages	58,644,312	50,146,496
Contributions to provident and other funds	6,222,046	6,556,950
Staff welfare expenses	3,567,505	3,732,378
TOTAL	68,433,863	60,435,824

Note - 22

FINANCE COST :

Particulars	March 31,2019	March 31,2018
(a) Interest expense on :		
(i) Borrowings		
Interest on Deposits	275,794,477	212,763,456
Interest & Bank Charges	91,606	92,966
Interest on Income Tax	65,536	-
TOTAL	275,951,619	212,856,423

Note - 23

DEPRECIATION AND AMORTISATION EXPENSES

Particulars	March 31,2019	March 31,2018
Depreciation	3,984,943	3,320,337
Amortisation	100,369	92,869
TOTAL	4,085,312	3,413,206

Notes on Financial Statements for the year ended 31st March 2019

Note - 24

OTHER EXPENSES :

Particulars	March 31,2019	March 31,2018
Advertisement	183,931	357,549
Audit Fees	589,000	528,000
Board/AGM/Commt.Meet. Expenses	190,430	97,287
Business Promotion Expense	1,209,372	2,173,564
Collection charges paid to SSD	1,280,284	1,844,060
Consultation & Prof Charges	7,625,400	9,995,604
Donation	198,111	584,100
Electricity Charges	1,246,573	1,091,875
Filing fees	798,200	16,523
Fuel Charges	120,054	136,285
GST	1,751,961	1,032,251
Insurances	1,092,597	614,829
Legal Charges	5,157,322	1,193,700
Managers/Regional Conference Expenses	36,431	78,536
Miscellaneous Expenses	2,555,765	2,201,725
News Paper	148,022	143,243
Office Expense	447,348	100,030
Postages,Stamps, Telephone & Internet	2,872,454	3,021,687
Printing & Stationery	1,713,378	1,349,259
Rates & Taxes	167,901	168,912
Reimbursement of Out of Pocket exp	1,430,111	908,655
Rent Paid	11,118,343	9,934,069
Repairs & Maintenance	738,368	553,536
Repairs to vehicle	21,269	91,370
Service Tax	-	199,747
Sitting Fees	219,000	196,000
Software Maintenance Charges	2,901,607	2,576,411
Staff Meeting Expense	480,193	432,851
Training Expenses	20,648	53,098
Travelling Expenses	2,202,750	1,605,206
Water charges	122,293	74,276
Loss on Disposal of Fixed Assets	8,098	38,834
Provision for Bad & Doubtful debts	-	1,025,000
Bad Debts	35,744,367	21,212,976
Diminution in value of investment	467,811	-
TOTAL	84,859,394	65,631,048

Note - 24.1

Payment to the auditors comprises :	March 31,2019	March 31,2018
As auditors - statutory audit	589,000	528,000
TOTAL	589,000	528,000

Note - 25

EARNINGS PER SHARE (BASIC & DILUTED) :

Particulars	March 31,2019	March 31,2018
Profit after tax	18,784,754	10,008,457
Weighted average number of shares	18,478,240	16,250,448
Nominal value of shares (Rs.)	10	10
Basic and diluted earnings per share (Rs.)	1.02	0.62

Notes on Financial Statements for the year ended 31st March 2019

Note - 26

Related party transactions :

Details of Related Parties :

Description of Relationship	Names of Related Parties
Key Management Personnel	<i>K Muraleedharan Jayalakshmi (CFO) Chinchumol George (Company Secretary)</i>
Relatives of KMP	Nil
Entities in which KMP / Relatives of KMP can exercise significant influence	Nil

The above information has been determined to the extent such parties have been identified on the basis of information provided by the Company, which has been relied upon by the Auditors.

Details of Related Party Transactions :

Particulars	KMP	Relatives of KMP	Entities in which KMP / relatives of KMP have significant influence	Total
Salary and allowance	<i>1,519,835</i>	-	-	<i>1,519,835</i>
Expenses Reimburse	<i>76,048</i>			<i>76,048</i>

Note: Figures in italics relates to the previous year

Note - 27

Bank Balance include fixed deposit in scheduled commercial banks, deposited in compliance of the provisions of Clause I (g) of Notification NO GSR555(E) dated 26.07.2001 issued by the Department of Corporate Affairs, Govt of India

In terms of notification no.GSR 555(E) dated 26.07.2001 read with amendment made vide GSR No.202(E) dated 31st March 2006, the company has to make provisions in respect of Non performing Loans (NPA) outstanding as on 31.03.2002 in phased manner and whatever unprovided balance remains outstanding as on 31-07-2007 has to be completely provided by 31.03.2015. All the NPAs has been written off prudentially.

As a prudent measure , the company has written off an amount of Rs. 3,57,44,367 relating to Gold Loans and Property Loans

** Previous years figures have been regrouped, wherever necessary, to conform to this year's classification / Presentation.*

In terms of our report attached.

Damodaran.P Namboodiri ACA
Chartered Accountant
Membership No.221178

Vinay N. Pisharady ACA
Chartered Accountant
Membership No.233743

Aluva
05.08.2019

For and on behalf of the Board of Directors

A.R.Mohan
Chairman

K Muraleedharan
Managing Director

Jayalakshmi
Chief Financial Officer

Chinchumol George
Company Secretary

Aluva
05.08.2019

Schedule -11 Fixed Asset Scheddule

SI No	Particulars	Gross Block			Depreciation				Net Block		
		01.04.2018	Additions	Deletions	31.03.2019	01.04.2018	Additions	Deletions	31.03.2019	31.03.2019	31.03.2018
Property ,Plant & Equipments											
1	Land	50,269,035	-	-	50,269,035	-	-	-	-	50,269,035	50,269,035
2	Building	8,360,259	30,344,178	-	38,704,437	1,819,632	112,733	-	1,932,365	36,772,071	6,540,626
3	Computers	8,131,051	1,666,140	2,000	9,795,190	6,037,024	1,201,643	1,912	7,236,755	2,558,435	2,094,026
4	Electrical Fittings	12,648,187	1,216,423	80,021	13,784,589	6,147,304	839,729	49,931	6,937,101	6,847,488	6,500,883
5	Furniture & Fixtures	28,486,193	3,288,117	8,433	31,765,877	16,114,872	1,729,748	8,011	17,836,608	13,929,268	12,371,321
6	Motor Vehicles	867,814	66,184	-	933,998	54,201	101,089	-	155,291	778,707	813,613
Total		108,762,538	36,581,042	90,454	145,253,126	30,173,033	3,984,943	59,855	34,098,121	111,155,005	78,589,505
Intangible Assets											
7	Computer Software	978,170	75,000	-	1,053,170	225,479	100,369	-	325,848	727,322	752,691
Total		978,170	75,000	-	1,053,170	225,479	100,369	-	325,848	727,322	752,691
Work in Progress											
8	Building Under Construction	53,037,500		30,000,000	23,037,500	-			-	23,037,500	53,037,500
Grand Total		162,778,208	36,656,042	30,090,454	169,343,796	30,398,512	4,085,312	59,855	34,423,969	134,919,827	132,379,696
<i>Previous Year</i>		<i>156,576,987</i>	<i>8,021,432</i>	<i>1,820,211</i>	<i>162,778,208</i>	<i>28,277,419</i>	<i>3,413,206</i>	<i>1,292,112</i>	<i>30,398,512</i>	<i>132,379,696</i>	<i>128,299,568</i>