



KOSAMATTAM FINANCE LIMITED

ANNUAL REPORT 2019-20

Trust grows with time.

Our services made through a wide net work of 936 branches allows us to fill gaps in the availability of financial services with respect to products as well as customer and geographical segments.

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Trust grows with time.

Over the years, Kosamattam has evolved into a trusted brand on the back of its adherence to strong values and its ability to nurture a resilient business model. Anchored in values and strong ethics, we have founded our business that will achieve growth through excellence and innovation while balancing the interests of our customers, employees, and the communities. With a consistent performance over the years, the Kosamattam brand has come to stand for not only 'Trust' but quality, business leadership, highest ethical standards, and the ability to cater to its customers.

In India, gold is not only a valuable asset, but it also carries high emotional value. We understand this attachment and strive to offer the best value to our customers by ensuring reasonable interest rates. Our customer-oriented business approach has played a pivotal role in making Kosamattam a preferred choice for our customers. Over 150 years of our business, we have created and nurtured long-lasting relationships with our customers. Today, our client base includes people who have been associated with the Company for over four generations. We have made this possible by our continuous focus on serving the diverse financial needs of all our customers in their best interests.

During FY2020, we focused on elevating our business; offering the best value proposition to our customers; and advancing our strategic initiatives. We remained committed to our vision of delivering best-in-class value to our stakeholders. Being a customer-centric company, we have developed strategies that capture the vital interests of our customers and can satiate their financial needs. Besides, we continuously enhance our product offerings to suit diverse loan requirements. Through our constant product and service improvements, we can successfully connect with new customers across the length and breadth of the country.

As we advance, we aim to nurture close-knit relationships with our customers on the solid foundation of trust. Our purpose is to emerge as the most reliable partner for the borrowers when it comes to meeting their financial needs. We intend to offer the best value proposition to them through all our products. We are confident that our customer-focused business strategies, exceptional capabilities and balance sheet strength, will drive us towards a brighter future, making Kosamattam the 'Partner of Choice' for all our customers.

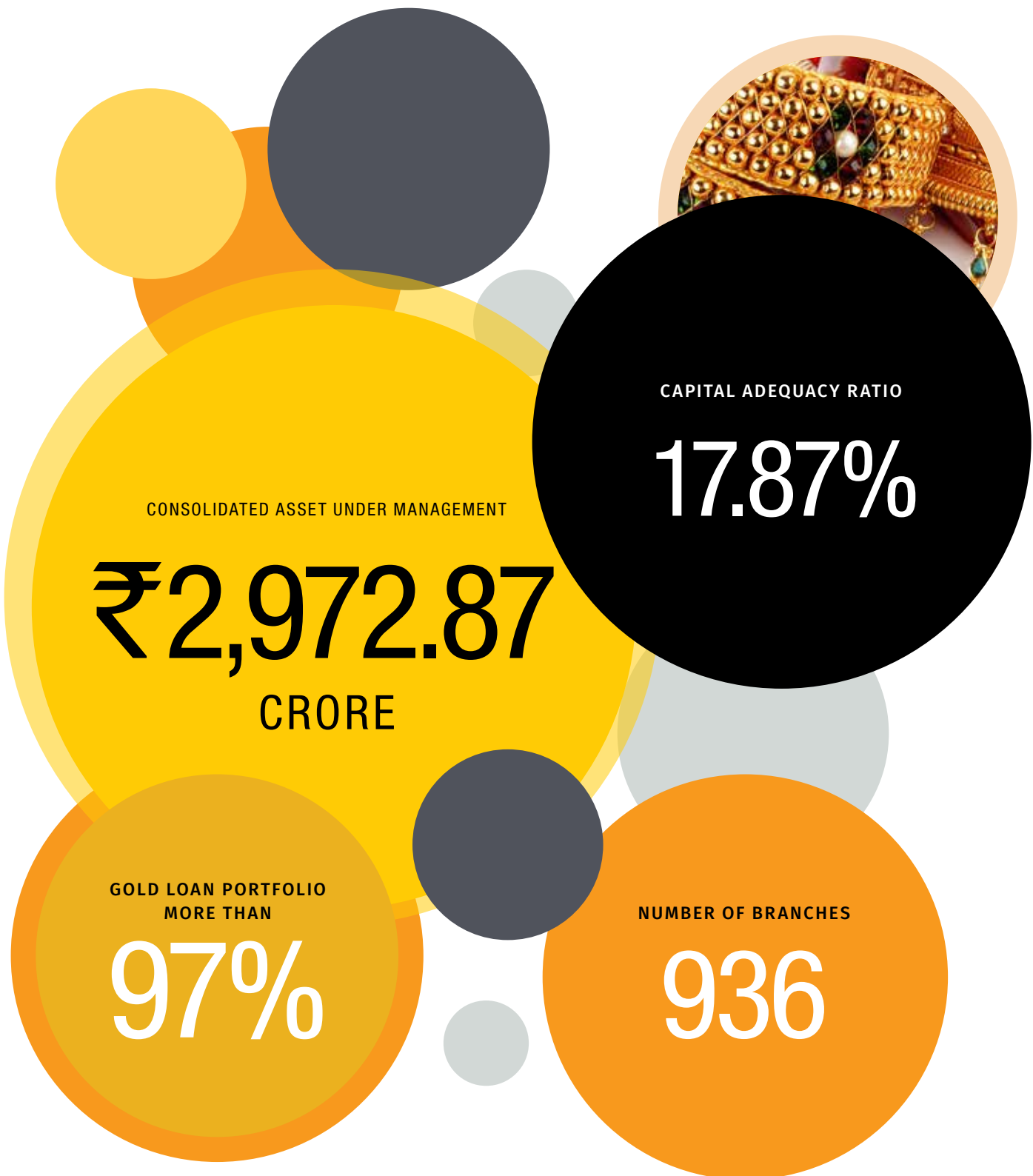
At a Glance

We are amongst the most trusted financial service providers, enabling the common man to access simple financial products at his doorstep. With lending against gold jewellery as our hallmark and flagship business, we play a momentous role in invigorating India's vast reserves of private gold.

Incorporated in 1987, Kosamattam Finance Limited is one of India's NBFCs engaged in gold loan business. We lend money against the pledge of household gold jewellery. We have a diversified presence in the states of Kerala, Tamil Nadu, Karnataka, Andhra Pradesh, Delhi, Maharashtra, Gujarat and Telangana, along with the Union Territory of Puducherry.

Our portfolio is significantly made up of gold loans, accounting for around 97% of our gross loan portfolio during FY2020. We offer a variety of gold loan schemes to customers by pledging their gold jewellery and enabling our customers to choose schemes that are customised to their requirements.





Our Pedigree

ATTRIBUTES LEADING TO OUR OUT-PERFORMANCE

A. Able Leadership

Mr. Mathew K. Cherian is the present Chairman & Managing Director of the Group and a fourth-generation entrepreneur in the family. Under his able leadership, the Company is emerging as a prominent Gold Loan business company with 936 branches, largely spread across southern India.

B. Experienced Management

We are a professionally managed NBFC with an in-depth understanding of the gold loan business. Our management team possesses the required skill, expertise and vision to expand the business.

C. Well Spread Branch Network

We have established a diversified reach to customers through a well spread branch network. We have a network of 936 branches across India.

D. Penetrated Presence

Our steady growth can be attributed to our market penetration, especially in regions under-served by organised lending institutions.

E. Processes and Systems

Our efficient and streamlined procedures make us a preferred medium of financier for our customers.

F. Customer Loyalty

We attribute our growth to customer loyalty. A large portion of our customer base returns to us whenever they need funds.

The Group was originally founded by Mr Chacko Varkey, also known as Mr. Nasrani Varkey. It made a foray into the gold loan business in 1980, under the able leadership of Mr. Mathew Cherian (great grandson of Mr. Chacko Varkey). Over the years, we have built our brand and registered significant growth in the business.



Corporate Information

BOARD OF DIRECTORS

Mathew K. Cherian

Chairman and Managing Director

Laila Mathew

Whole-time Director

Jilu Saju Varghese

Non-Executive Director

C.Thomas John

Independent Director

Paul Jose Maliakal

Independent Director

Kavil Viswambharan Raveendravisam

Independent Director

BANKERS:

State Bank of India

DCB Bank Limited

The Karur Vysya Bank Limited

The South Indian Bank Limited

The Federal Bank Limited

Bank of Baroda

CSB Bank Limited (Formerly The Catholic Syrian Bank Limited)

Dhanlaxmi Bank Limited

Punjab National Bank

Canara Bank

Union Bank of India

STATUTORY AUDITORS:

M/s. Vishnu Rajendran & Co.

3rd Floor, CSI Commercial centre, Baker Jn.,
Kottayam-686 001 Kerala, India

Tel: +91 93498 70062; +91 481 2301 999

Email: kottayam@vrc.co.in

Partner: P.A. Joseph M.Sc., FCA

Membership No.: 201101

Firm Registration Number: 004741S



Our Product Portfolio

A. OUR FUND-BASED BUSINESS

1. Gold Loans

Gold Loan is the most significant product in our portfolio, accounting for around 97% of our gross loan portfolio during FY2020. We offer a variety of Gold Loan schemes to our customers by pledging their gold jewellery, catering to their individual needs. Our schemes are designed such that higher per gram rates are offered at higher interest, enabling customers to choose the scheme best suited to their requirement. The gold loan schemes we offer are based on the amount advanced per gram of gold, interest rate chargeable and the total amount of loan. As on March 31, 2020, we had more than ₹ 7 lakh gold loan accounts, representing an aggregate principal balance of ₹2,644.96 crore.

2. Loan Against Property (LAP)

Besides our primary business of offering gold loans, we offer loans against property (LAP), including loans against collateral of residential or commercial property. This is a loan facility to customers requiring funds for business or personal purposes against mortgage of residential or commercial property.

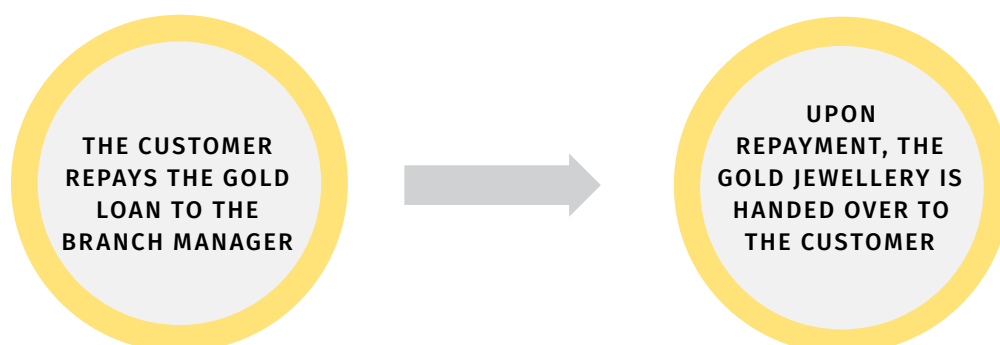
3. Microfinance

Our microfinance operations entail providing micro credit lending to our customers who are predominantly located in rural and semi-urban areas of our targeted geographies in India and the purpose of loans sanctioned to them is mainly for utilisation in small businesses or for other income generating activities but not for personal consumption. Primarily, we utilise a village centred, group lending model to provide unsecured loans to our members. This model relies on a form of 'social collateral' and ensures credit discipline through peer support within the group. This model presupposes our members being prudent in conducting their financial affairs and prompt in repaying their outstanding borrowings. As a deterrent, any instance of failure to make timely loan repayments by an individual borrower prevents the other members in the group from making any further borrowings from us, in the future.

GOLD LOAN DISBURSEMENT PROCESS



PROCESS FOR REPAYMENT



Our Product Portfolio

Apart from our core business of Gold Loans, we offer fee-based ancillary services. These include money transfer services, foreign currency exchange, insurance, demat and air ticketing services.

B. OUR FEE-BASED BUSINESS

1. Insurance

We have obtained a certificate of registration as a Corporate Agent in the business of life and general insurance in India. Our endeavour behind this is to expand our regular fee and commission-based income in return for marketing and distribution support.

OUR INSURANCE TIE-UPS	OBJECTIVE OF TIE-UP
Life Insurance Corporation of India	To market life insurance plans
Religare Health Insurance Company	To provide health insurance plans
Reliance General Insurance Company	To solicit or procure insurance business
Bajaj Allianz General Insurance Company	To solicit or procure insurance business

2. Money Transfer

Money Transfer to India is a fast, simple, and convenient method to transfer money from anywhere in the world. We have entered into agreements with various companies who act as agents/representatives to companies that undertake money transfer services in India. We act as sub-agents to provide money transfer service payments through our branch network to customers.

3. Foreign Exchange

Our currency operations include sale and purchase of foreign exchange at the authorised branches. We hold a FFMC license to carry out foreign currency exchange for global money transfer.

4. Depository Participant Services

We have received SEBI registration to provide services as a depository participant by virtue of our membership with Central Depository Services Limited (CDSL).

5. Travel Services

We provide ticketing services for domestic and international flight tickets. We also provide inter-state bus tickets.

6. Issuance of PAN Cards

We are the authorised agents for issuing PAN Cards. Our services rendered include processing of application forms for applying for a new PAN Card, corrections and changes to existing card, and request for duplicate or replacement of lost or damaged PAN Card.

OUR VISION

Be the most admired,
conglomerate touching
the lives of every global
citizen while enriching
all stake holders



OUR MISSION

Trust

We believe that the best outcomes are achieved when people work together across the entire company. We believe great teams are built on mutual trust, shared ownership and accountability. We act as one company and believe when we work together, we best meet the full needs of our customers.

Customer is King

We believe in the importance of treating each customer, client and teammate as an individual and treating every moment as one that matters. We strive to go the distance to deliver, with discipline and passion. We believe in connecting with people person to person, with empathy and understanding. We believe that every time we serve our customer, we are building a strong business foundation of trust.

Responsibility

We believe integrity and the disciplined management of risk form the foundation of our business. We are aware that our decisions and actions affect people's lives every day. We believe in making decisions that are clear, fair and grounded in the principles of shared success, responsible citizenship and community building.

Power of our people

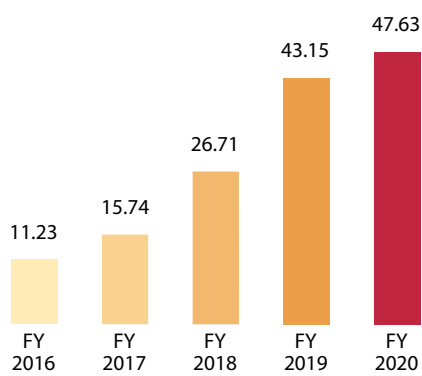
We strive to help our employees reach their full potential. We believe that diverse backgrounds and experiences make us stronger. We respect every individual and value our differences - in thought, style, culture, ethnicity and experience.

Our Financial Highlights

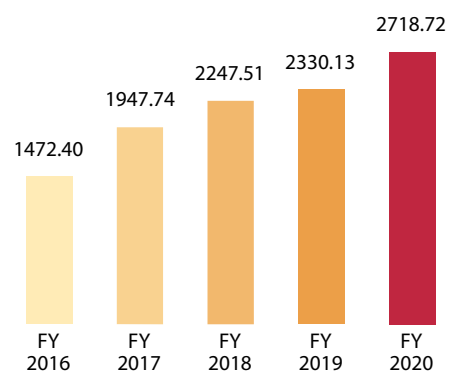
With another year of steady and sustained growth, we remain focused on growing our business; expanding our geographical footprint; offering the best value proposition to our customers; and advancing our strategic initiatives.

Figures as on FY 2019 & FY 2020 are as per Ind AS

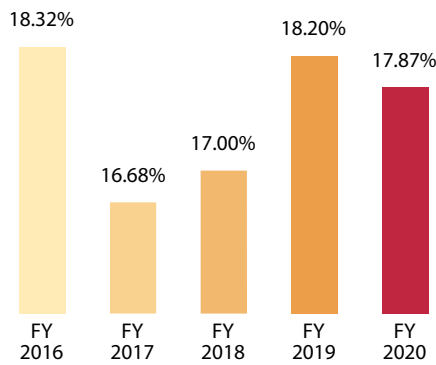
Profit After Tax (₹ Crore)



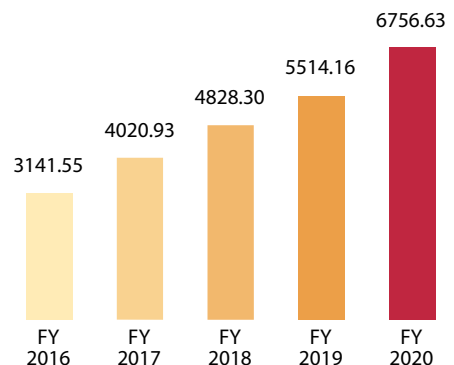
Gross Loan Portfolio (₹ Crore)



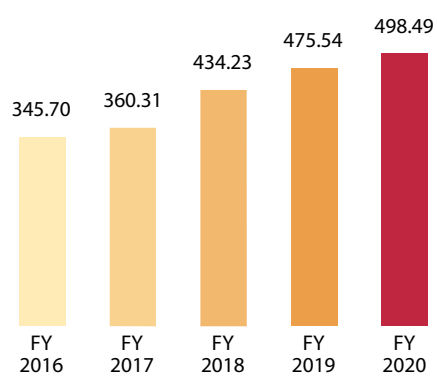
Capital Adequacy Ratio



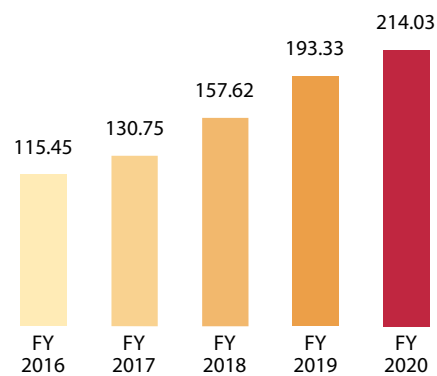
Growth in Disbursement (₹ Crore)



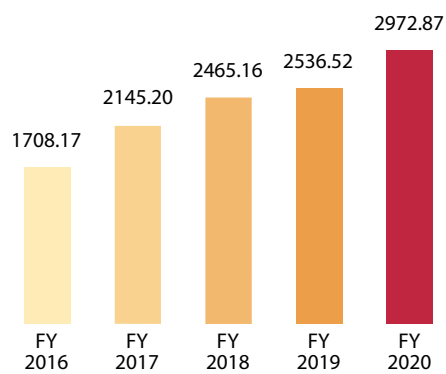
Total Income (₹ Crore)



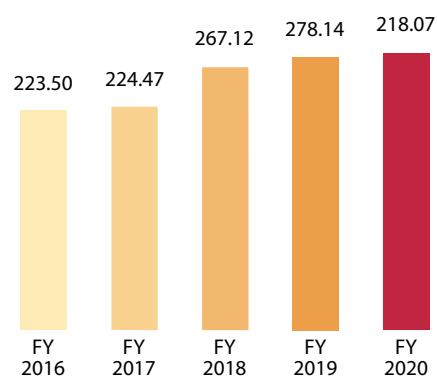
Net Interest Income (₹ Crore)



Asset Under Management (₹ Crore)



Cost of Borrowings (₹ Crore)

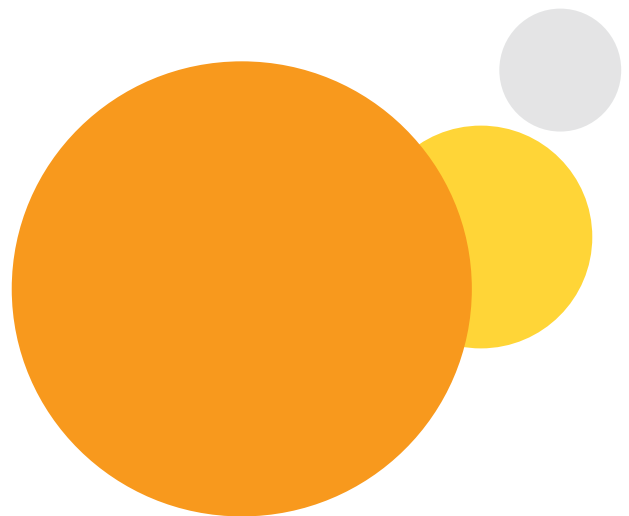


Chairman's Message



“ The greatest asset of Kosamattam Finance is the trust that has been invested by our customers, investors, bankers, business partners and well wishers. It is the trust that instill in us a deep sense of pride and purpose, but at the same time it teaches us to act with humility. For with such great trust comes great responsibility.

.....
Mathew K Cherian
Chairman & Managing Director



Dear Shareholders,

FY2020 was a year of steady growth and consistent performance for your Company. During the year, we focused on elevating our business; offering best value proposition to our customers; and advancing our strategic initiatives. Our primary purpose is to deliver the best value to our customers through our products and services. This customer-centric business objective enables us to set ourselves apart and create value for our shareholders.

COVID-19 AND ITS IMPACT

On a larger note, the fiscal was a good year in which we have delivered on the commitments. However, the sudden emergence of the COVID-19 pandemic has challenged several human lives, businesses and economies. As a measure to contain the spread of the virus, the Government of India imposed a nationwide lockdown. This step has resulted in major disruptions across many industries caused by the pause in business activities. However, even during these times of crisis, we have remained confident about our resolute business model with gold loans at its core. The gold loan market plays a crucial role in the Indian financial services portfolio. During the pandemic, the financial services industry has been facing massive stress on account of the proposed moratorium period directed by the RBI, increasing NPA levels, and decline in lending activities. The rising tensions in the banking and non-banking sector has resulted in gold loans being one of the reliable assets for generating quick liquidity. Additionally, the increase in gold price has attracted the attention from the borrowers who could not get additional credit facilities from bank. Furthermore, the stimulus and liquidity packages announced by the Government results in the increase in the international gold prices, thereby making gold an extremely valuable and reliable asset.

OUR OPERATIONAL AND FINANCIAL PROGRESS

During FY2020, our average ticket size per customer stood at During FY 2020, our average ticket size per account stood at ₹ 37352. Our gold loan portfolio witnessed growth of nearly 20%. Disbursements grew by 22.53% from ₹ 5,51,414.01 lakh to ₹ 6,75,663.84 lakh. The Gross Non-Performing Assets (GNPA) and Net Non-Performing Assets (NNPA) stood at 1.59% and 1.07% respectively as against 2.08% and 1.28% in the previous year.

During FY2020, our total income was ₹ 49,849.12 lakh, as compared to ₹ 47,554.47 lakh in FY2019. Our Net Interest Margin Our Profit After Tax (PAT) stood at ₹4,763.01 lakh, recording a growth of 10.41%, compared to ₹4,314.63 lakh in the previous year. The ROA stood at 1.52% vis-à-vis 1.49 % as against previous year. The depreciation expenses were ₹ 2,474.37 lakh. Our Capital Adequacy Ratio (CAR) was maintained at 17.87%. Our books under Microfinance and Mortgage loans closed at ₹262.14 lakh and ₹4,864.12 lakh as against ₹831.87 lakh and ₹9,555.15 lakh in FY2019. During the year, we have focused on stabilising the processes and recovering debts.

Under the cloud of the COVID-19 pandemic, our focus immediately shifted to ensuring the health and well-being of all our employees, and on minimising disruption to services for all our customers. Accordingly, we have adopted health and safety policy and issued stringent guidelines to be followed in the office premises by all the employees to ensure that we work in secured environment.

THE OUTLOOK

Going forward, we are confident of our strong growth on the back of our strategic business initiatives, balance sheet strength and adequate liquidity positions. We aim to leverage the trust in our brand to be the leading wealth creator, delivering added shareholder value and making definitive progress on our broader strategy. Through our customer-centric business strategies, we aim to deepen our presence in the unexplored geographies of the country and cater to the financial needs of every Indian. Furthermore, we intend to magnify our offerings through the introduction of high quality products that can satiate the diverse loan requirements of our customers. We believe that product portfolio enhancement will have a significant impact in the coming years on business growth as well as networking with a larger potential customer base. We possess the ability to scale up our business and tap the growing market potential. We will continue to increase our access to low-cost and diversified source of funds, strengthen our operating processes and risk management systems. In closing, I would like to extend my sincere gratitude to our stakeholders for their consistent faith in Kosamattam. It is because of your support that we are able to remain intact on the path of achieving exceptional growth and delivering consistent shareholder value. In the coming years, we look forward to working together with all our stakeholders and emerge as a true market leader.

Warm Regards,

Sd/-

Mathew K Cherian

Chairman & Managing Director

Notice

Short notice is hereby given that the 33rd Annual General Meeting of the members of Kosamattam Finance Limited, CIN-U65929KL1987PLC004729 will be held on Monday, August 03, 2020 at 10.00 A.M. at the Registered Office, Kosamattam Mathew K. Cherian Building, Market Junction, M. L. Road Kottayam - 686001, Kerala to transact the following Businesses: -

Ordinary Business:

1. Approval and Adoption of Audited Financial Statements of the Company for the year ended March 31, 2020 along with Auditors' Report and Boards' Report:

To receive, consider and adopt the Balance Sheet as on March 31, 2020, Statement of Profit and Loss, cash flow statement, statement of changes in equity and notes on accounts for the year ended March 31, 2020 along with report of Board of directors and auditors thereon and if thought fit, to pass with or without modification the following resolution as an Ordinary Resolution.

"RESOLVED THAT the Company do hereby adopt the Audited Balance Sheet as on March 31, 2020, Statement of Profit and Loss, cash flow statement, statement of changes in equity and notes on accounts for the year ended March 31, 2020 along with report of Board of directors and auditors thereon for the year ending on that date."

2. To appoint a director in place of Mr. Mathew K. Cherian who is retiring by rotation and being eligible offers himself for re-appointment.

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

"RESOLVED THAT Mr. Mathew K. Cherian be and is hereby appointed as Chairman cum Managing Director of the Company whose period of office shall be liable to determination by retirement of Directors by rotation."

3. To declare dividend to compulsorily convertible and cumulative preference shareholders for the financial year 2019-2020

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

"RESOLVED THAT a final dividend of ₹30 per preference share on the paid up preference share capital of the company as recommended by the Board be and is hereby declared.

4. To declare cumulative dividend to compulsorily convertible and cumulative preference shareholders for each financial year in which dividend has not declared, i.e. 2016-2017, 2017-2018 and 2018-2019

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

"RESOLVED THAT a final dividend of ₹9.945 per preference share on the paid up preference share capital of the company as recommended by the Board be and is hereby declared for the financial year 2016-2017."

"RESOLVED FURTHER THAT a final dividend of ₹30 per preference share on the paid up preference share capital of the company as recommended by the Board be and is hereby declared for each financial year in which dividend has not declared, i.e. 2017-2018 and 2018-2019."

Special Business:

5. To pay remuneration to Mr. Mathew K. Cherian, Chairman cum Managing Director in excess of 5% of net profit of the Company

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, approval of members be and is hereby accorded to the Board to pay remuneration to Mr. Mathew K. Cherian, Chairman cum Managing Director, in excess of 5% of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013 during the financial year 2020-21."

6. To pay remuneration to Mrs. Laila Mathew, Whole-Time Director in excess of 5% of net profit of the Company

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197 and 203 read with Schedule V and all other applicable provisions if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, approval of members be and is hereby accorded to the Board to pay remuneration to Mrs. Laila Mathew, Whole-Time Director, in excess of 5% of the net profits of the Company calculated as per the provisions of Section 198 of the Companies Act, 2013 during the financial year 2020-21."

BY ORDER OF THE BOARD OF DIRECTORS

Place : Kottayam
Date : July 23, 2020

Sd/-
Sreenath Palakkattillam
Company Secretary

Notes

1. A Member entitled to attend and vote at the general meeting is entitled to appoint a proxy to attend and vote instead of himself. Proxy need not be a member of the Company. Proxies to be effective should be lodged with the Registered Office of the Company at least 48 hours before the meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. The holder of proxy shall prove his identity at the time of attending the Meeting.
2. Members desiring any information or clarification are requested to write to the Company at least 48 hours before the meeting so as to enable the board to keep the information ready.
3. Proxy form is enclosed herewith.
4. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 in respect of the special businesses set out herein above is annexed hereto.

Explanatory Statement

Pursuant to Section 102 of The Companies Act, 2013

Item No.5: To pay remuneration to Mr. Mathew K. Cherian, Chairman cum Managing Director in excess of 5% of net profit of the Company

Pursuant to section 197 of the Companies Act, 2013, except with the approval of the company in general meeting by a special resolution, the remuneration payable to any one managing director shall not exceed 5% of the net profits of the Company.

Therefore In order to give remuneration to Mr. Mathew K. Cherian, Chairman cum Managing Director in excess of 5% of the net profits for the financial year 2020-2021, the members of the Company has to provide permission by passing special resolution.

None of the Directors or KMPs of the Company or their relatives, except Mr. Mathew K. Cherian is concerned or interested in the resolution.

The Board of Directors recommends resolution set out at item No.5 for your consideration and approval by way of **Special Resolution.**

Item No.6: To pay remuneration to Mrs. Laila Mathew, Whole-Time Director in excess of 5% of net profit of the Company

Pursuant to section 197 of the Companies Act, 2013, except with the approval of the company in general meeting by a special resolution, the remuneration payable to any one whole-time director shall not exceed 5% of the net profits of the Company.

Therefore In order to give remuneration to Mrs. Laila Mathew, Whole-Time director in excess of 5% of the net profits for the financial year 2020-2021, the members of the Company has to provide permission by passing special resolution.

None of the Directors or KMPs of the Company or their relatives, except Mrs. Laila Mathew is concerned or interested in the resolution.

The Board of Directors recommends resolution set out at item No.6 for your consideration and approval by way of **Special Resolution.**

BY ORDER OF THE BOARD OF DIRECTORS

Place : Kottayam
Date : July 23, 2020

Sd/-
Sreenath Palakkattillam
Company Secretary

Corporate Profile

Corporate Profile

CIN: U65929KL1987PLC004729

Regd. Office: Kosamattam Finance Limited, Kosamattam Mathew K. Cherian Building, Market Junction, M. L. Road, Kottayam - 686001, Kerala.
Email – info@kosamattam.com, Web – www.kosamattam.com

Board of Directors and Key Managerial Personnel

DIN/PAN	Full Name	Designation	Date of Appointment
01286073	Mathew K. Cherian	Chairman cum Managing Director	June 11, 2004
01286176	Laila Mathew	Whole-time Director	June 11, 2004
03621643	Jilu Saju Varghese	Non-Executive Director	October 01, 2011
02541626	C.Thomas John	Independent Director	August 19, 2015
07218120	Paul Jose Maliakal	Independent Director	June 25, 2018
07603053	Kavil Viswambharan Raveendravilasam	Independent Director	March 21, 2019
AGMPA8219M	Annamma Varghese C.	Chief Financial Officer	March 05, 2016
DNSPS4260L	Sreenath Palakkattillam	Company Secretary	March 05, 2016

Statutory Auditors

M/s. Vishnu Rajendran & Co.,
Chartered Accountants, 3rd Floor, CSI
Commercial Centre, Baker Jn., Kottayam,
Kerala-686 001

Secretarial Auditor

CS Powell T Maliekal
Practicing Company Secretary
Legendary Chambers,
Sasthri Road, Thrissur
Kerala -680005

Debt Security Listed In Stock Exchange

BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001

Public Issue Debenture Trustee

Vistra ITCL (India) Limited
The IL&FS Financial Center, Plot No.C-22,
G-Block,
Bandra Kurla Complex, Bandra (East),
Mumbai-400051

Directors' Report

To The Members,

The Board of Directors of Kosamattam Finance Limited (KFL) have great pleasure in presenting the Annual Report together with the audited Balance Sheet as on March 31, 2020, Statement of Profit and Loss and Cash flow Statement for the year ended March 31, 2020.

FINANCIAL SUMMARY AND OPERATIONAL PERFORMANCE:

The Company's financial performance for the year ended March 31, 2020 is summarised below:

Description	₹ in Lakhs	
	Year Ended	
	March 31, 2020	March 31, 2019
Total income	49,849.12	47,554.47
Total Expenditure	40,603.22	405,29.63
Profit before Tax	9,245.90	7,024.84
Tax Expense	4,482.89	2,710.21
Profit after Tax	4,763.01	4,314.63
Other Comprehensive Income	3.37	21.44
Appropriation from Profit after Tax:		
Transfer to reserve Fund under Section 45-IC of the RBI Act, 1934	952.60	608.36
Transfer to Impairment Reserve	172.13	1,789.91
Transfer to Debenture Redemption Reserve	-	2,433.42
Balance carried forward to balance Sheet	2,888.68	(749.60)

Your Company posted total income and net profit of ₹49,849.12 lakhs and ₹4,763.01 lakhs, respectively for the financial year ended March 31, 2020, as against ₹47,554.47 lakhs and ₹4314.63 lakhs respectively, in the previous year. Your Company has transferred an amount of ₹952.60 lakhs to Reserve Fund under Section 45-IC of the RBI Act, 1934. The company continues to pursue the strategy of providing better services to the stake holders.

BUSINESS BACKGROUND:

The Company is a systemically important Non-deposit taking NBFC primarily engaged in the gold Loan business, lending money against the pledge of household Jewellery, mortgage of immovable property and micro finance in the state of Kerala, Tamil Nadu, Karnataka, Andhra Pradesh, Delhi, Maharashtra, Gujarat, Telangana and in the Union Territory of Puducherry.

IMPACT OF COVID-19 PANDEMIC:

In the last month of FY 2020, the COVID-19 pandemic developed rapidly into a global crisis, forcing governments to enforce lock-downs of all economic activity. For the Company, the focus immediately shifted to ensuring the health and well-being of all employees, and on minimizing disruption to services for all our customers. Accordingly Company has adopted policy and issued circular containing guidelines to be followed in the office premises by all the employees.

DIVIDEND:

The final dividend on preference shares for the financial year 2019-2020, would involve a cash outflow of ₹36 lakhs. The total cumulative dividend on preference shares for F.Y. 2016-2017, 2017-2018 and 2018-2019 would aggregate ₹83.93 lakhs. In order to conserve capital growth of the Company and to deal with the uncertain economic environment due to the pandemic, your directors do not recommend

any dividend payment to equity shareholders at the ensuing Annual general meeting.

CAPITAL EXPENDITURE:

As on March 31, 2020 the gross fixed assets stood at ₹21,682.58 lakhs and net fixed assets ₹12,528.00 lakhs. Additions during the year amounted to ₹918.89 lakhs.

RESOURCES:

a) Human Resource Management:

Human Resource Management plays a very important role in realizing the Company's objective. The Company is managed by the active involvement of the promoters along with strategic inputs from a well-diversified and competent board.

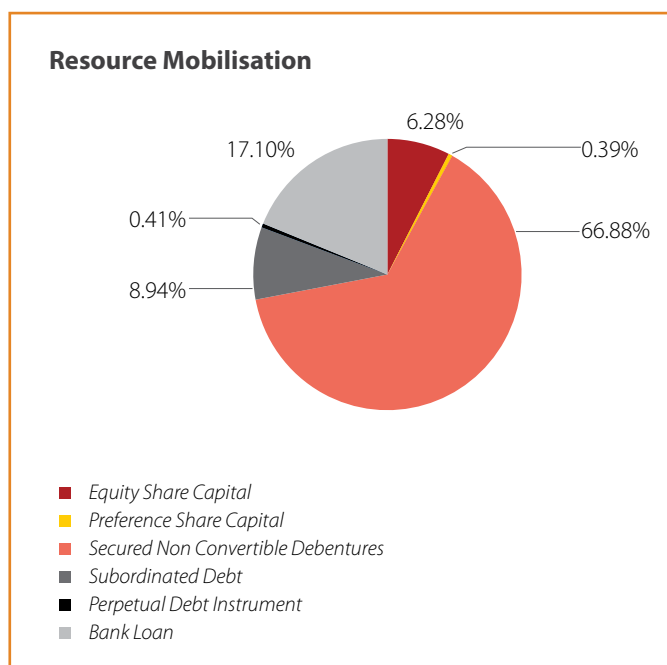
As on March 31, 2020 the Company had 3,150 employees on its rolls at various organizational levels.

Directors' Report

Your Company is committed to maintain the highest standards of health, safety and security for its employees and business associates and to operate in a healthy and safe environment. Your Company constituted Welfare Committee for the benefit of employees.

b) Resource Mobilisation

Source of finance of your Company contains equity share capital, preference share capital, debt securities and bank loans.



i. Private Placement of Debentures

During the period under review, Company has not made any private placement of debt instruments.

ii. Public Issue of Debentures

The company has during the year raised through public issue ₹75,070.80 lakhs of Secured Redeemable Non-Convertible Debentures. As at March 31, 2020, the company has utilised the entire proceeds of the public issue, net of issue expenses in accordance with the objects stated in the offer documents.

iii. Public Issue of Subordinated Debts

Another source of funding our operation is Subordinated Debts. During the reporting financial year, Company had raised ₹4,168.21 lakhs through public issue of Subordinated Debts which qualifies for Tier II Capital under Non-Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions 2016.

iv. Bank Loan

As on March 31, 2020 Company have outstanding bank loan of ₹52,188.37 lakhs.

v. Share Capital

Total share capital of the Company as on March 31, 2020 is ₹20,360.18 lakhs consisting of 19,16,01,770 equity shares of ₹10 each and 1,20,000 compulsorily convertible and cumulative preference shares ("CCPS") of ₹1,000 each. (CCPS is of hybrid nature and hence shown as debt fund in the balance sheet in terms of In As accounting.)

DEBENTURE REDEMPTION RESERVE (DRR)

In accordance with The Companies (Share Capital and Debentures) Amendment Rules, 2020, any non-banking finance company that intends to issue debentures to the public are no longer required to create a DRR for the purpose of redemption of debentures. Also the exceptions as available to NBFCs earlier have been retained in terms of creation of DRR for privately placed debentures. Accordingly Company had transferred the outstanding amount of Debenture Redemption Reserve of ₹11,660.97 lakhs to General Reserve Account w.e.f. December 31, 2019.

Further, the Company shall on or before the 30th day of April in each year, invest or deposit, as the case may be, a sum which shall not be less than fifteen percent, of the amount of its debentures maturing during the year ending on the 31st day of March of the next year in the manner mentioned in Rule 18(7)(c). Accordingly the Company has deposited ₹7,391.93 lakhs in deposit account for debenture redemption.

COMPLIANCE OF RBI REGULATIONS

Your Company has been granted registration under Sec. 45IA of Reserve Bank of India Act, 1934 (Registration Number: B-16.00117) whereby the Company is allowed to carry on business as a Non-Banking Financial Company.

The Company has followed all regulatory directions such as, KYC Norms, Provisioning Norms, CRAR, Loan to value guidelines for Gold loans, Asset Liability Management, Fair Practices Code, Fraud Reporting, maintaining liquidity etc., as required by the Reserve Bank of India, the regulator for NBFCs. As on March 31, 2020 the percentage of Gold Loan to total loan book is 97.29%.

Your Company's Capital Adequacy Ratio as on March 31, 2020 stood at 17.87% of the aggregate risk weighted assets on balance sheet and risk adjusted value of the off-balance sheet items, which is well above the regulatory minimum of 15.00%. Out of the above, Tier 1 capital ratio stood at 12.86%.

DIRECTORS

Your Company has a well-structured Board consisting of six directors, in which two of them are executive directors. Out of the four non-executive directors, three are independent directors, i.e. who has or had no pecuniary relationship with the Company, its holding, subsidiary or associate Company, or their promoters, or directors which may affect the independence of the judgment of the Director and possess necessary qualifications to become independent directors.

Directors' Report

i. Composition of the Board and Key Managerial Personnel

The Board of Directors of the Company comprises of six Directors. Out of the six Directors of the Company, two are executive directors, three are Independent Directors and one is Non-executive director. The Composition of the Board, position, their directorship in other companies and other details are shown below;

	Name of the Member	Category	Date of Appointment	Directorship in Other Companies		
				Public	Private	Government
1.	Mr. Mathew K Cherian	Chairman cum Managing Director	June 11, 2004	1	1	0
2.	Mrs. Laila Mathew	Whole-Time Director	June 11, 2004	1	1	0
3.	Mrs. Jilu Saju Varghese	Non-Executive Director	October 1, 2011	1	1	0
4.	Mr. Paul Jose Maliakal	Independent Director	June 25, 2018	1	0	0
5.	Mr. C. Thomas John	Independent Director	August 19, 2015	3	0	0
6.	Mr. Kavil Viswambharan Raveendravilasam	Independent Director	March 21, 2019	0	0	1

ii. Directors or Key Managerial Personnel appointed or resigned during the year.

During the reporting year, Members of the Company in the 32nd Annual general meeting held on May 18, 2019, regularised the appointment of Mr. Kavil Viswambharan Raveendravilasam as an Independent director for a term of five consecutive years w.e.f. May 18, 2019. Mr. C. Thomas John and Mr. Paul Jose Maliakal were reappointed by the members of the Company in the extra ordinary general meeting held on March 16, 2020. They were reappointed w.e.f. March 24, 2020 upto March 23, 2025.

iii. Board Meetings details

12 Board meetings were held during the year ended March 31, 2020. The gap between two Board meetings did not exceed 120 days. Board meeting dates and the attendance of members in meeting were as under.

Date of Board Meeting	Board Strength	No of Directors Present
06.05.2019	6	6
10.05.2019	6	5
20.05.2019	6	5
08.07.2019	6	5
05.08.2019	6	4
21.08.2019	6	6
04.08.2019	6	5
04.11.2019	6	5
10.12.2019	6	5
30.01.2020	6	5
29.02.2020	6	4
31.03.2020	6	4

iv. Retirement of Directors

In terms of Section 152 of the Act and the Articles of Association of the Company, Mr. Mathew K. Cherian (DIN 01286073), retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for reappointment. In the opinion of your Directors, Mr. Mathew K. Cherian has requisite qualification and experience and therefore, your Directors' recommend his reappointment in the ensuing Annual General Meeting.

Policy on appointment of directors and remuneration

- The Remuneration and Nomination Committee ("the Committee") evaluates the range of skills, experience, expertise and diversity of the existing Directors, and identifies criteria for the new role giving consideration to the Company's strategic objectives, the dynamism of the existing Board, and gaps which need to be filled.
- The Committee agrees the most appropriate avenue to identify suitable candidates.
- Potential candidates are considered with reference to their skill, experience, expertise, diligence, soundness of judgement, availability, their ability to add value to the Board, and their interest in the Company and its business.
- The Company will undertake due diligence before appointing Director to verify character references, qualifications, prior experience and other governmental checks, if appropriate.
- The Proposed Director will be given the opportunity to undertake due diligence of the Company including access to information and meeting with the Senior Executive and Directors (where appropriate and subject to a confidentiality agreement as deemed necessary by the Board) which would be pertinent to their ability to make an informed decision as to their suitability and support of the Company.
- If relevant, the Committee recommends appropriate candidates for appointment to the Board. The Board will consider the recommendation and if appropriate, extend an invitation to the candidate to join the Board. Any appointment made by the Board is subject to ratification by shareholders at the next general meeting.

Directors' Report

7. The Company will immediately tell the Registrar of Companies ("ROC") within the jurisdiction of the registered office of the Company. Once a Director is appointed and provides the necessary disclosures under the Companies Act, 2013 and Rules made there under.
8. As per the Board's timely assessment, appointed Director may be a member of the various Committees:
9. As member of the Board appointed Director along with the other Directors will be collectively responsible for meeting the objectives of the Board which include:
 - Requirements under the Companies Act, 2013 and Rules made there under
 - Accountability under the Director's Responsibility Statement,
 - Protecting and enhancing the Kosamattam brand.
10. Every Director appointed in the Company shall give disclosure of interest in the first meeting of every financial year.
11. Nomination and remuneration Committee may timely revise the remuneration payable to Directors with the consent of Board.

v. Performance Evaluation Policy

The Board has made a formal evaluation of its own performance and that of its committees and individual directors as required under Section 134(3) of the Companies Act, 2013. The Company's Board of Directors is dedicated to act in good faith; exercise their judgment on an informed basis and in the best interest of the Company and its stakeholders.

As, one of the most important functions of the Board of Directors is to oversee the functioning of Company's top management, this policy aims at establishing a procedure for conducting periodical evaluation of Director's performance and formulating the criteria for determining qualifications, positive attribute and independence of each and every director of the Company. In addition, the Nomination and remuneration Committee shall carry out the evaluation of performance of every director, Key managerial Personnel and other employees in accordance with the criteria contained herein. It shall be the duty of the Company to organize the evaluation process and accordingly conclude the steps required to be taken. The evaluation process will be used constructively as a system to improve the directors' and committees' effectiveness, to maximize their strength and to tackle their shortcomings.

The Board of Directors shall undertake the following activities on an annual basis:

- I. Review the various strategies of the Company and accordingly set the performance objectives for Directors, consistent with the varying nature and requirements of Company's business.
- II. The Board as a whole shall discuss and analyse its own performance during the year together with Suggestions for improvement thereon, pursuant to the performance objectives.

In conformity with the requirement of the Act, the performance evaluation of all the independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. Independent Directors are required to evaluate the performance of non – independent directors and Board as a whole. The independent directors of the Company shall hold at least one meeting in a year to exercise the functions as mentioned in the Companies Act, 2013 and its applicable Schedules.

Evaluation Factors

The Board of Directors shall take into consideration the following parameters for the purpose of evaluating the performance of a particular director:

• Independent Directors

Some of the specific issues and questions that should be considered in the performance evaluation of an Independent Director are set out below:

Sl.No	Assessment Criteria
1.	Attendance and participations in the Meetings
2.	Adherence to ethical standards & code of conduct of Company and disclosure of non – independence, as and when it exists and disclosure of interest.
3.	Raising of valid concerns to the Board and constructive contribution to resolution of issues at meetings
4.	Interpersonal relations with other directors and management
5.	Objective evaluation of Board's performance, rendering independent, unbiased opinion
6.	Understanding of the Company and the external environment in which it operates and contribution to strategic direction.
7.	Safeguarding interest of whistle-blowers under vigil mechanism and Safeguard of confidential information

• Non-Independent Directors/Whole –Time Directors

Some of the specific issues and questions that should be considered in a performance evaluation of Non-Independent Director /WTD/ CMD are set out below.

Sl.No	Assessment Criteria
1.	Attendance and participations in the Meetings
2.	Contribution towards growth of the Company including actual vis-à-vis budgeted performance.
3.	Leadership initiative, like new ideas and planning towards growth of the Company and steps initiated towards Branding of the Company
4.	Adherence to ethical standards & code of conduct of the Company
5.	Team work attributes and supervising & training of staff members
6.	Compliance with policies, Reporting of frauds, violation etc. and disclosure of interest
7.	Safeguarding of interest of whistle blowers under vigil mechanism and Safeguard of confidential information

Directors' Report

• Board of Directors

Sl.No	Assessment Criteria
1.	Is the composition of the board appropriate with the right mix of knowledge and skills required to drive organizational performance in the light of future strategy?
2.	Members of the board meet all applicable independence requirements.
3.	The Board of Directors is effective in establishing a corporate environment that promotes timely and effective disclosure, fiscal accountability, high ethical standards and compliance with applicable laws and regulations.
4.	The Board of Directors is effective in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities.
5.	Are sufficient numbers of board meetings, of appropriate length, being held to enable proper consideration of issues?
6.	The Chairman of the Board effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the Board.
7.	Nomination and appointment of Board members and their Remuneration follow clearly established procedures using known criteria as laid down by the Nomination and Remuneration Committee
8.	Company has necessary Committees which are required and these Committees are working effectively

Review

The performance evaluation process and related tools will be reviewed by the "Nomination and Remuneration Committee" on need basis and the Committee may periodically seek independent external advice in relation to the process.

The committee may amend the Policy, if required, to ascertain its appropriateness as per the needs of the Company. The Policy may be amended by passing a resolution at a meeting of the Nomination and Remuneration Committee.

vi. Statement on declaration given by independent directors

Company has received statement of declaration from Independent Directors as required under section 149(7) of the Companies Act 2013 that he/she meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

vii. Details of remuneration paid to directors during the financial year 2019-2020

Currency: ₹ in Lakhs

	Name of the Member	Sitting Fee		Salaries and other Allowances	Commission	Total
		Board Meeting	Committee Meetings			
1.	Mr. Mathew K. Cherian	Nil	Nil	1,20.00	30.00	1,50.00
2.	Mrs. Laila Mathew	Nil	Nil	96.00	30.00	1,26.00
3.	Mrs. Jilu Saju Varghese	Nil	Nil	Nil	Nil	Nil
4.	Mr. C. Thomas John	0.55	1.65	Nil	Nil	2.20
5.	Mr. Paul Jose Maliakal	0.50	0.45	Nil	Nil	0.95
6.	Mr. Kavil Viswambharan Raveendravisam	0.20	Nil	Nil	Nil	0.20

Committees of the board

Board of Directors regularly evaluating performance of each committee to the Board based on the attendance of each member in respective meetings and inputs from the Committee members. As on reporting date Company has following committees to the board;

Directors' Report

a) Audit Committee

The Audit Committee was constituted by the Board of Directors through its resolution dated February 27, 2012. The Audit Committee was last reconstituted on May 06, 2019 and it currently comprises of the following

Directors:

1. Mr. Paul Jose Maliakal
2. Mr. Mathew K. Cherian
3. Mr. C. Thomas John

The Committee satisfies the guidelines prescribed under Section 177 of the Companies Act, 2013, guidelines issued by the Reserve Bank of India in this regard and applicable provision of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015.

The Audit Committee at the Board level of your Company acts as a link between the Independent Auditors, Internal Auditors, the Management and the Board of Directors and oversees the financial reporting process. The Audit committee interacts with the Internal Auditors, Independent Auditors, and Secretarial Auditors and reviews and recommends their appointment and remuneration. The Audit Committee is provided with all necessary assistance and information for enabling them to carry out its function effectively.

Functions and terms of operations of the Audit Committee include the following:-

- A. The Audit Committee shall have powers, including the following:
 1. To investigate any activity within its terms of reference;
 2. To seek information from any employee;
 3. To obtain outside legal or other professional advice; and
 4. To secure attendance of outsiders with relevant expertise, if it considers necessary.
- B. The role of the audit committee shall include the following:
 1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
 2. Recommendation for appointment, remuneration and terms of appointment of auditors of the Company;
 3. Approval of payment to statutory auditors for any other services rendered by the Statutory Auditors;
 4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

- (a) matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) qualifications in the draft audit report;
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval;
 6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice, and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
 7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
 8. Approval of any subsequent modification of transactions of the Company with related parties;
 9. Scrutiny of inter-corporate loans and investments;
 10. Valuation of undertakings or assets of the Company, wherever it is necessary;
 11. Evaluation of internal financial controls and risk management systems;
 12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
 13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
 14. Discussion with internal auditors of any significant findings and follow up there on;
 15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;

Directors' Report

16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
17. Looking into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. Reviewing the functioning of the whistle blower mechanism;
19. Approval of appointment of CFO (i.e., the Whole-Time Finance Director or other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Reviewing the utilization of loans and/ or advances from/ investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments;
22. Audit Committee must ensure that an Information System Audit of the internal systems and processes is conducted at least once in two years to assess operational risks faced by the Company.

Further, the Audit Committee shall mandatorily review the deliberate on various matters. The constitution, record of attendance and other details of the Audit Committee of the Company are detailed below:

following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by the management;
3. Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief Internal Auditor if any shall be subject to review by the Audit Committee.
6. Statement of deviations:
 - (a) Quarterly statement of deviation(s), submitted to stock exchange(s) in terms of Regulation 32(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/ notice in terms of Regulation 32(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.

The audit committee met 5 times during the year under review to

	Name of the Member	Position	Status	Attendance	Meeting Dates
1.	Mr. Mathew K. Cherian	Member	Managing Director	5	03.05.2019,
2.	Mr. Paul Jose Maliakal	Chairman	Independent & Non-Executive	5	04.07.2019,
3.	Mr. C. Thomas John	Member	Independent & Non-Executive	5	14.10.2019,
					02.11.2019 and
					20.02.2020

b) Nomination and Remuneration Committee

The Nomination & Remuneration Committee was constituted by a board resolution dated January 09, 2012. The Committee was last reconstituted on May 06, 2019 and it currently comprises of the following Directors:

The Committee currently comprises:

1. Mr. C. Thomas John
2. Mrs. Jilu Saju Varghese
3. Mr. Paul Jose Maliakal

Directors' Report

The Committee met 4 times during the year and reviewed the performance of the Directors both Non-Executive and Executive Directors and also the senior managerial personnel including Key Managerial personnel. The constitution, record of attendance and other details of the Nomination and Remuneration Committee of the Company are detailed below:

	Name of the Member	Position	Status	Attendance	Meeting Dates
1.	Mrs. Jilu Saju Varghese	Member	Non-Executive Director	4	06.04.2019,
2.	Mr. Paul Jose Maliakal	Member	Independent & Non-Executive	4	02.07.2019,
3.	Mr. C. Thomas John	Chairman	Independent & Non-Executive	4	03.10.2019 and 02.01.2020

Terms of reference of the Nomination Committee includes the following:

1. Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees;
2. Formulation of criteria for evaluation of independent directors and the Board;
3. Devising a policy on Board diversity;
4. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal;
5. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
6. Recommending to the Board, all remuneration, in whatever form, payable to senior management of the Company;
7. Ensuring 'fit and proper' status of proposed/ existing Directors of the Company.
8. Framing suitable policies and systems to ensure that there is no violation, by an employee of any applicable laws in India or overseas, including:
 - a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 to the extent each is applicable; or
 - b) The Securities and Exchange Board of India (Prohibition of Fraudulent and Unfair Trade Practices relating to the Securities Market) Regulations, 2003.
9. Performing such other activities as may be delegated by the Board of Directors and/or are statutorily prescribed under any law to be attended to by the Nomination and Remuneration Committee."

c) Corporate Social Responsibility Committee

The Company has adopted the Corporate Social Responsibility Policy outlining the various activities defined in Schedule VII of the Companies Act, 2013. The Policy envisages the formulations of the CSR Committee which will recommend the amount of expenditure to be incurred on the activities referred to in the Policy to the Board and monitor the project/programs from time to time with reporting of the progress on such project/programs to the Board

The execution of the projects/programs is either by way of partnering through the implementing agencies or directly by the Company or Trust established by the Company. Contents of the CSR policy of the Company are displayed on the website of the Company www.kosamattam.com.

The Company established and registered a Trust "Kosamattam Cherian Foundation" on 26th day of February, 2018 exclusively for meeting its Corporate Social Responsibilities. Mr. Mathew K. Cherian was appointed as Chairman cum Managing Trustee and Mrs. Laila Mathew and Mrs. Jilu Saju Varghese were appointed as trustees.

The Corporate Social Responsibility Committee was constituted by way of a board resolution dated March 03, 2014. The committee met 5 times during the year to discuss about the implementation of Company's CSR programmes. The Corporate Social Responsibility Committee was re-constituted by way of a board resolution dated June 25, 2018. The Corporate Social Responsibility Committee comprises of the following members:

Directors' Report

- 1) Mr. Mathew K. Cherian
- 2) Mrs. Laila Mathew
- 3) Mrs. Jilu Saju Varghese
- 4) Mr. C. Thomas John

The constitution, record of attendance and other details of the Corporate Social Responsibility Committee of the Company are detailed below:

	Name of the Member	Position	Status	Attendance	Meeting Dates
1.	Mr. Mathew K. Cherian	Chairman	Managing Director	5	05.06.2019,
2.	Mrs. Laila Mathew	Member	Executive Director	5	24.07.2019,
3.	Mrs. Jilu Saju Varghese	Member	Whole-Time Director	5	05.08.2019
4.	Mr. C. Thomas John	Member	Independent & Non-Executive Director	5	04.11.2019 and 03.02.2020

The terms of reference of Corporate Social Responsibility Committee are as under:

1. To formulate and to recommend to the Board, a corporate social responsibility policy which shall indicate the activities to be undertaken by the Company as specified in Scheduled VII;
2. Recommend the amount of expenditure to be incurred on the activities referred to in clause 1; and
3. Monitor the Corporate Social Responsibility Policy of the Company from time to time.

d) Asset Liability Management Committee

The Asset Liability Management Committee was constituted by the Board of Directors through its resolution dated July 09, 2011. The Asset Liability Management Committee was last reconstituted on December 10, 2019, and it currently comprises of the following Directors:

1. Mr. Mathew K. Cherian
2. Mrs. Laila Mathew
3. Mrs. Jilu Saju Varghese
4. Mr. C. Thomas John.
5. Mr. Saju John Varghese

The committee met 4 times during the year for Verifying and valuing securities on a quarterly basis and for analysing the security cover available for the debentures issued and interest payable. The constitution, record of attendance and other details of the Asset Liability Management Committee of the Company are detailed below:

	Name of the Member	Position	Status	Attendance	Meeting Dates
1.	Mr. Mathew K. Cherian	Chairman	Managing Director	4	12.04.2019,
2.	Mrs. Laila Mathew	Member	Whole -Time Director	4	04.07.2019,
3.	Mrs. Jilu Saju Varghese	Member	Non-Executive Director	4	16.11.2019 and
4.	Mr. C. Thomas John	Member	Independent & Non-Executive Director	4	16.01.2020

Asset Liability Management Committee shall be responsible for recommending to the Board prudent asset/liability management policies and procedures and shall have the following responsibilities:

Directors' Report

1. successful implementation of the risk management process;
2. integration of basic operations and strategic decision making with risk management;
3. overall responsibility for management of risks;
4. deciding the risk management policy of the Company;
5. setting limits for liquidity, interest rate and equity price risks and shall be responsible for ensuring adherence to the limits set thereby;
6. Deciding the business strategy of the Company (on the assets and liabilities side) in line with the Company's budget and decided risk management objectives.
7. Articulating the current interest rate view of the NBFC and base its decisions for future business strategy on this view.
8. reviewing Interest rate forecasts and spreads for Company;
9. analyzing, monitoring and reporting the risk profiles;
10. responsible for balance sheet planning from risk-return perspective including the strategic management of interest rate and liquidity risks;
11. review the results of and progress in implementation of the decisions made in the previous meetings

Asset Liability Management Committee shall consider, inter alia, shall include product pricing for both deposits and advances, desired maturity profile and mix of the incremental assets and liabilities, prevailing interest rates offered by other peer NBFCs for the similar services/product, etc.

- a. Asset Liability Management Process : the scope of Asset Liability Management Committee function can be described as follows:
 - Liquidity risk management
 - Management of market risks
 - Funding and capital planning
 - Profit planning and growth projection
 - Forecasting and analyzing 'What if scenario' and preparation of contingency plans

Any other power, role and terms of references as may be stipulated under Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit Taking Company and Deposit taking Company (Reserve Bank) Directions, 2016."

e) Risk Management Committee

The Risk Management Committee was constituted by the Board of Directors through its resolution dated July 09, 2011. The Risk Management Committee was last reconstituted on May 30, 2018. The Risk Management Committee currently consists of the following persons:

1. Mr. Mathew K. Cherian
2. Mrs. Laila Mathew
3. Mrs. Jilu Saju Varghese
4. Mr.C.Thomas John
5. Mr. Arun Kumar (Chief Information Officer and Chief Risk Officer).

The committee met 4 times during the year for reviewing and analysing the existing internal controls and to take all possible steps to mitigate risks associated with the business. The constitution, record of attendance and other details of the Risk Management Committee of the Company are detailed below:

	Name of the Member	Position	Status	Attendance	Meeting Dates
1.	Mr. Mathew K. Cherian	Chairman	Managing Director	4	17.06.2019, 06.07.2019, 16.11.2019 and 28.02.2020
2.	Mrs. Laila Mathew	Member	Whole-Time Director	4	
3.	Mrs. Jilu Saju Varghese	Member	Non-Executive Director	4	
4.	Mr. C. Thomas John	Member	Independent & Non-Executive Director	4	
5.	Mr. Arun Kumar	Member	Chief Information Officer and Chief Risk Officer	4	

Directors' Report

The terms of reference of the Risk Management Committee includes the following:

- (a) Establishing the context of risks;
- (b) Identifying the risks;
- (c) Assessing probability and possible consequences of the risks.
- (d) Developing strategies to mitigate these risks;
- (e) Monitoring and reviewing the outcomes;
- (f) Communicating and consulting with the parties involved;
- (g) Risk committee performs centralised oversight and policy setting of risk management activities and to provide communication to the board of directors regarding important risks and related risk management activities;
- (h) The risk committee approves the design of the Company's enterprise-wide risk management framework, including supporting methods, risk policies, risk inventories and the risk ranking methodology, as they relate IT and IT compliance risks;
- (i) The committee review and advise the board on the risk impact of strategic business decisions and assess strategic alignment with the Company's IT risk appetite;
- (j) Review significant aggregate risk concentration and other escalations and approve significant corrective actions recommended by management;
- (k) Report to the full Board / IT Steering Committee on the Company's most significant risk, risk trends, as well as related risk response strategies and the performance of the Company's risk management capabilities;
- (l) Oversee the implementation of and adherence to corporate risk policies, processes, and other risk guidance;
- (m) Frequent review of risk assessment.

f) Debenture Committee

The Debenture Committee was constituted by the Board of Directors through its resolution dated December 26, 2014. The Committee was re-constituted by the Board of Directors through its resolution dated January 31, 2019. The Debenture Committee comprises of the following persons:

1. Mr. Mathew K. Cherian
2. Mrs. Laila Mathew
3. Mrs. Jilu Saju Varghese

During the year under review the Committee met 9 times on various matters. The constitution, record of attendance and other details of the Debenture Committee of the Company are detailed below:

	Name of the Member	Position	Status	Attendance	Meeting Dates
1.	Mr. Mathew K. Cherian	Chairman	Managing Director	9	28.06.2019,
2.	Mrs. Laila Mathew	Member	Whole time Director	9	10.07.2019,
3.	Mrs. Jilu Saju Varghese	Member	Non-Executive Director	9	25.09.2019,
					30.09.2019,
					05.11.2019,
					02.12.2019,
					24.01.2020,
					13.02.2020 and
					17.03.2020

Directors' Report

Terms of reference:

- i. To determine and approve, the terms and conditions and number of the Debentures to be issued, the timing, nature, type, pricing and such other terms and conditions of the issue including coupon rate, minimum subscription, retention of oversubscription, if any, etc.,
- ii. To approve and make changes to the Draft Prospectus,
- iii. To approve the Final Prospectus, including any corrigendum, amendments supplements thereto, and the issue thereof and
- iv. To issue and allot the Debentures and to approve all other matters relating to the issue and do all such acts, deeds, matters and things including execution of all such deeds, documents, instruments, applications and writings as it may, at its discretion, deem necessary and desirable for such purpose including without limitation the utilization of the issue proceeds, modify or alter any of the terms and conditions, including size of the Issue, as it may deem expedient, extension of Issue and/or early closure of the Issue.

g) Corporate Governance Committee

The Corporate Governance Committee was constituted by a board resolution dated January 09, 2012. The Committee was last reconstituted on June 25, 2018. The Committee currently comprises:

1. Mr. Mathew K. Cherian
2. Mrs. Laila Mathew
3. Mrs. Jilu Saju Varghese
4. Mr. C. Thomas John

During the year under review the committee met 4 times on various matters referred below. The constitution, record of attendance and other details of the Corporate Governance Committee of the Company are detailed below:

	Name of the Member	Position	Status	Attendance	Meeting Dates
1.	Mr. Mathew K. Cherian	Chairman	Managing Director	4	18.06.2019,
2.	Mrs. Laila Mathew	Member	Whole-Time Director	4	30.07.2019,
3.	Mrs. Jilu Saju Varghese	Member	Non-Executive Director	4	14.10.2019 and
5.	Mr. C. Thomas John	Member	Independent & Non-Executive Director	4	02.01.2020

Terms of reference of the Corporate Governance Committee includes the following:

1. Consideration of matters of good governance of Company;
2. Consideration of reports of various committees;
3. Assessing and valuing the progress made.

h) Stakeholders Relationship Committee

The Stakeholders Relationship Committee was constituted by a board resolution dated April 16, 2014. The committee was last reconstituted by the Board by its resolution dated May 06, 2019. The Committee currently comprises:

1. Mr. Mathew K. Cherian
2. Mrs. Laila Mathew
3. Mrs. Jilu Saju Varghese
4. Mr. C. Thomas John

Directors' Report

During the year under review the committee met 4 times on various matters of stakeholders. The constitution, record of attendance and other details of the Stakeholders Relationship Committee of the Company are detailed below:

	Name of the Member	Position	Status	Attendance	Meeting Dates
1.	Mr. Mathew K. Cherian	Member	Managing Director	4	04.04.2019,
2.	Mrs. Laila Mathew	Member	Whole-Time Director	4	17.07.2019,
3.	Mrs. Jilu Saju Varghese	Chairman	Non-Executive Director	4	03.10.2019 and
4.	Mr. C. Thomas John	Member	Independent & Non-Executive Director	4	06.01.2020

Terms of Reference for the Stakeholders Relationship Committee:

The Stakeholders Relationship Committee shall be responsible for, among other things, as may be required by the stock exchanges from time to time, the following:

1. Resolving the grievances of the security holders of the Company including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the Company; and
5. Carrying out any other function contained in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as and when amended from time to time."

i) Bank Operation Committee

The Committee of Directors for Bank Operations was constituted by the board of directors in their meeting held on August 01, 2016. Board delegated the powers to the Committee for Bank account operations such as account opening, changing authorization of Branch Managers and closing of bank accounts etc. The Committee currently comprises:

1. Mr. Mathew K. Cherian
2. Mrs. Laila Mathew
3. Mrs. Jilu Saju Varghese

During the year under review the committee met 13 times on various matters. The constitution, record of attendance and other details of the Committee are detailed below:

	Name of the Member	Position	Status	Attendance	Meeting Dates
1.	Mr. Mathew K. Cherian	Chairman	Managing Director	13	05.09.2019,
2.	Mrs. Laila Mathew	Member	Executive Director	13	05.10.2019,
					05.04.2019,
					05.11.2019,
					06.05.2019,
					05.12.2019,
3.	Mrs. Jilu Saju Varghese	Member	Non-Executive Director	13	05.06.2019,
					06.01.2020,
					05.07.2019,
					05.02.2020,
					05.08.2019,
					05.03.2020,
					06.03.2020,

Directors' Report

The functions of the Committee for Bank Operations and the Terms of reference shall be as follows:-

1. Opening Bank accounts for branch level operations;
2. Give authorisation to staff to open and operate bank accounts in branch level and
3. Give instruction to Bank for closing bank accounts

j) IT Strategy Committee

As per the Master Direction of Reserve Bank of India on Information Technology Framework for the NBFC Sector, Company has constituted IT Strategy Committee on May 30, 2018. Role of IT strategy committee is to advise board on IT initiative. Strategy committee generally consists of board members and specialized non-board members. The IT Strategy Committee should meet at an appropriate frequency but not more than six months should elapse between two meetings. The Committee currently comprises:

1. Mr. C.Thomas John, Independent Director
2. Mr. Saju Varghese, Chief Technology Officer
3. Mr. Arun Kumar, Chief Information Officer/ Chief Risk Officer

During the year under review the committee met 3 time on various matters. The constitution, record of attendance and other details of the Committee are detailed below:

	Name of the Member	Position	Status	Attendance	Meeting Dates
1.	Mr. Saju Varghese	Member	Chief Technology Officer	3	04.04.2019,
2.	Mr. Arun Kumar	Member	Chief Information Officer/ Chief Risk Officer	3	25.09.2019 and
3.	Mr. C. Thomas John	Chairman	Independent & Non-Executive Director	3	7.02.2020

Roles and Responsibilities of IT Strategy Committee shall be:

1. Approving IT strategy and policy documents and ensuring that the management has put an effective strategic planning process in place;
2. Ascertaining that management has implemented processes and practices that ensure that the IT delivers value to the business;
3. Ensuring IT investments represent a balance of risks and benefits and that budgets are acceptable;
4. Monitoring the method that management uses to determine the IT resources needed to achieve strategic goals and provide high-level direction for sourcing and use of IT resources;
5. Ensuring proper balance of IT investments for sustaining NBFC's growth and becoming aware about exposure towards IT risks

k) IPO committee

The IPO committee was constituted by the board by its resolution dated May 06, 2019 for deciding various matters related to the proposed IPO of equity shares. The Committee currently comprises:

1. Mr. Mathew K. Cherian
2. Mrs. Laila Mathew
3. Mr. C. Thomas John

Roles and Responsibilities of IPO Committee shall be:

1. Approving all actions required to dematerialize the Equity Shares, including seeking the admission of the Equity Shares into the Central Depository Services (India) Limited (the "CDSL") and the National Securities Depository Limited (the "NSDL");
2. Finalizing and arranging for the submission of the DRHP, the RHP, the Prospectus and the preliminary and final international wrap and any amendments, supplements, notices or corrigenda thereto, to appropriate government and regulatory authorities, institutions or bodies;

Directors' Report

3. Approving a code of conduct as may be considered necessary by the Board or the IPO Committee or as required under Applicable Laws for the Board, officers of the Company and other employees of the Company;
4. Issuing advertisements as it may deem fit and proper in accordance with Applicable Laws;
5. Approving suitable policies, including on insider trading, whistle blower/vigil mechanism, risk management and other corporate governance requirement that may be considered necessary by the Board or the IPO Committee or as may be required under Applicable Laws in connection with the Issue;
6. Deciding on the size and all other terms and conditions of the Issue and/or the number of Equity Shares to be offered and transferred in the Issue, including any Pre-IPO Placement, Reservation, Green Shoe Option and any rounding off in the event of any oversubscription as permitted under Applicable Laws;
7. Taking all actions as may be necessary or authorized in connection with the Issue;
8. Appointing and instructing book running lead managers, lead managers, syndicate members, placement agents, bankers to the Issue, the registrar to the Issue, bankers of the Company, managers, underwriters, guarantors, escrow agents, accountants, auditors, legal counsels, depositories, trustees, custodians, credit rating agencies, monitoring agencies, advertising agencies and all such persons or agencies as may be involved in or concerned with the Issue and whose appointment is required in relation to the Issue, including any successors or replacements thereof;
9. Opening bank accounts, share/securities accounts, escrow or custodian accounts, in India or abroad, in Rupees or in any other currency, in accordance with Applicable Laws;
10. Entering into agreements with, and remunerating all such book running lead managers, lead managers, syndicate members, placement agents, bankers to the Issue, the registrar to the Issue, bankers to the Company, managers, underwriters, guarantors, escrow agents, accountants, auditors, legal counsels, depositories, trustees, custodians, credit rating agencies, monitoring agencies, advertising agencies, and all other agencies or persons as may be involved in or concerned with the Issue, including any successors or replacements thereof, by way of commission, brokerage, fees or the like;
11. Seeking the listing of the Equity Shares on the Stock Exchanges, submitting listing applications to the Stock Exchanges and taking all such actions as may be necessary in connection with obtaining such listing, including, without limitation, entering into the listing agreements with the Stock Exchanges;
12. Seeking, if required, the consent of the Company's lenders and lenders of its subsidiaries, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the Issue;
13. Submitting undertaking/certificates or providing clarifications to the SEBI and the Stock Exchanges;
14. Determining the price at which the Equity Shares are offered and transferred to investors in the Issue in accordance with Applicable Laws, in consultation with the selling shareholder and the book running lead manager(s) and/or any other advisors, and determining the discount, if any, proposed to be offered to eligible categories of investors;
15. Determining the price band and minimum lot size for the purpose of bidding, any revision to the price band and the final Issue price after bid closure;
16. Determining the bid opening and closing dates;
17. Finalizing the basis of allocation and transfer of Equity Shares to retail investors/non-institutional investors/qualified institutional buyers and any other investor in consultation with the book running lead managers, the stock exchanges and/or any other entity;
18. Approving/taking on record the transfer of the Equity Shares;
19. Opening with the bankers to the Issue, escrow collection banks and other entities such accounts as are required under Applicable Laws;
20. To issue receipts/allotment letters/confirmations of allotment notes either in physical or electronic mode representing the underlying equity shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more stock exchange(s), with power to authorise one or more officers of the Company to sign all or any of the aforesaid documents;

Directors' Report

21. Severally authorizing Authorized Officers for and on behalf of the Company, to execute and deliver, on a several basis, any agreements and arrangements as well as amendments or supplements thereto that the Authorized Officer considers necessary, desirable or expedient, in connection with the Issue, including, without limitation, engagement letters, memoranda of understanding, the listing agreements with the stock exchanges, the registrar's agreement, the depositories' agreements, the issue agreement with the book running lead managers (and other entities as appropriate), the underwriting agreement, the syndicate agreement, the cash escrow agreement, the share escrow agreement, confirmation of allocation notes, the advertisement agency agreement and any undertakings and declarations, and to make payments to or remunerate by way of fees, commission, brokerage or the like or reimburse expenses incurred in connection with the Issue, the book running lead manager(s), lead manager(s), syndicate members, placement agents, bankers to the Issue, registrar to the Issue, bankers of the Company, managers, underwriters, guarantors, escrow agents, accountants, auditors, legal counsel, depositories, trustees, custodians, credit rating agencies, monitoring agencies, advertising agencies, and all such persons or agencies as may be involved in or concerned with the Issue including any successors or replacements thereof; and any such agreements or documents so executed and delivered and acts, deeds, matters and things done by any such Authorized Officer shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing;
22. Severally authorizing the Authorized Officers to take any and all action in connection with making applications, seeking clarifications and obtaining approvals (or entering into any arrangement or agreement in respect thereof) in connection with the Issue, including, without limitation, applications to, and clarifications or approvals from the Government of India, the RBI, the SEBI, the RoC, and the Stock Exchanges and that any such action already taken or to be taken is hereby ratified, confirmed and/or approved as the act and deed of the Authorized Officer and the Company, as the case may be;
23. Severally authorizing the Authorized Officers, for and on behalf of the Company, to execute and deliver any and all documents, papers or instruments and to do or cause to be done any and all acts, deeds, matters or things as any such Authorized Officer may deem necessary, desirable or expedient in order to carry out the purposes and intent of the foregoing resolutions or the Issue; and any documents so executed and delivered or acts, deeds, matters and things done or caused to be done by any such Authorized Officer shall be conclusive evidence of the authority of such Authorized Officer and the Company in so doing and any such document so executed and delivered or acts, deeds, matters and things done or caused to be done by any such Authorized Officer prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Authorized Officer and the Company, as the case may be; and
24. Executing and delivering any and all documents, papers or instruments and doing or causing to be done any and all acts, deeds, matters or things as the IPO Committee may deem necessary, desirable or expedient in order to carry out the purposes and intent of the foregoing resolutions or the Issue; and any documents so executed and delivered or acts, deeds, matters and things done or caused to be done by the IPO Committee shall be conclusive evidence of the authority of the IPO Committee in so doing."

Company also constituted IT Steering Committees, operating at an executive level.

INTERNAL CONTROL

The Company has an Internal Control System which is commensurate with the size, scale and complexity of its operations. The Internal Audit Team monitors the efficiency and efficacy of the internal control systems in the Company, compliance with operating systems/accounting procedures and policies of the Company. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board. The Internal Audit Team directly reports to the Audit Committee of the Company

The Audit Committee reviews adequacy and effectiveness of the Company's internal control environment and monitors the implementation of audit recommendations including those relating to strengthening of the Company's risk management policies and systems. The Audit Committee oversees the functioning of the audit team and reviews the effectiveness of internal control at all levels apart from laying down constructive suggestions for improving the audit function in the Company. The present reporting structure ensures independence of the internal audit function and embodies best corporate governance practices.

The Company had formed various Committees such as Risk Management Committee, Asset Liability Management Committee and Audit Committee and for the proper administration of the day-to-day functioning. The Corporate Governance Committee, Stakeholders relationship Committee, Nomination and Remuneration Committee Corporate Social Responsibility Committee, Debenture Committee, IT strategy Committee, IPO committee and Bank operations Committee have also been formed.

Directors' Report

CREDIT RATING

Your Company's debt instruments are rated by Credit Analysis And Research Ltd. for the initial public issues upto eighth tranche and then India Ratings & Research Private Limited assigned rating for the borrowings and remaining public issues as mentioned below;

Currency: ₹ in Lakhs

Rating Agency	Facilities	Amount Rated	Outstand- ing as on March 31, 2020	Rating as on		Rating Definition
				March 31, 2020	March 31, 2019	
CARE	Non-Convertible Debenture	1,50,000	13,785.77	CARE BBB-	CARE BBB-	Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk. Modifiers {"+" (plus) / "-" (minus)} reflect the comparative standing within the category.
CARE	Subordinated Debt	11,500	8,978.59	[CARE Triple B Minus]	[CARE Triple B Minus]	
				CARE BBB-	CARE BBB-	
				[CARE Triple B Minus]	[CARE Triple B Minus]	
India Ratings & Research	Bank Facilities	80,000	52,188.37	IND BBB	IND BBB	
				[IND Triple B]	[IND Triple B]	
India Ratings & Research	Non-Convertible Debenture	2,20,300	1,71,789.44	IND BBB	IND BBB	
				[IND Triple B]	[IND Triple B]	
India Ratings & Research	Subordinated Debt	175	132.4	IND BBB	IND BBB	
				[IND Triple B]	[IND Triple B]	

WHISTLE BLOWER POLICY

During the reporting financial year, the Company reviewed Whistle Blower Policy and established the necessary vigil mechanism for Directors and Employees to report concerns about unethical behaviour. The mechanism provides for adequate safeguards against victimisation. Further, no person has been denied access to the Audit Committee. The Whistle Blower Policy is available under the following web link: <http://www.kosamattam.com/vigil-mechanism-whistle-blower-policy-policy/>.

LISTING ON STOCK EXCHANGES AND REGISTRATION OBTAINED FROM OTHER FINANCIAL SECTOR REGULATORS

Your Company's Debt Securities are listed with the Bombay Stock Exchange. The strength of debt holders have also considerably increased from the previous year which clearly shows that the investors have built a greater confidence in the Company and its performance.

Your Company holds a FPMC license and carries on money changing activities through its branches authorised by RBI. As on March 31, 2020, Company had one head office and 61 authorised branches. Currency operations include sale and purchase of foreign exchange at different authorised branches.

With a view to expand our regular fee and commission based income, we finalized a corporate agency agreement with the Life Insurance Corporation of India, SBI Life Insurance Limited, HDFC Life Insurance Company Limited and Religare Health Insurance Company Limited to provide insurance services to the customers, as a corporate agent.

Your company holds a Certificate of Registration bearing Registration Number - CA0179 issued by IRDA to commence/carry business in the capacity of a Corporate Agent (Composite) under the Insurance Regulatory and Development Authority Act, 1999.

Your Company holds a Certificate of Registration dated May 22, 2019 bearing registration number IN-DP-415-2019 issued by the SEBI to act as Depository Participant in terms of Regulation 20 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996.

Your Company has obtained registration with Legal Entity Identifier India Limited (LEIL) and was assigned a LEI-code - 335800F7BYBNG38B4A84.

Global Intermediary Identification Number (GIIN) of the Company is 1CIT1U.99999.SL.356.

Your Company has obtained ISD registration under Goods and Service Tax Act 2017 for distribution of the input credit to various states and was assigned a registration No 32AACCK4277A3ZY.

Your Company has obtained registration with Financial Intelligence Unit – India (FIU-IND) and was assigned registration No FINBF12988.

During the reporting financial year, your Company has altered memorandum of Association in the extra ordinary general meeting held on March 16, 2020 by substituting the earlier sub clause 6 and 14 of clause b under the incidental and ancillary objects.

Directors' Report

PUBLIC DEPOSITS

Your Company is a non-deposit taking Company. The Company has not accepted any fixed deposit during the year under review. Board of Directors of the Company has passed a resolution on May 06, 2019 for non-acceptance of public deposit. The Company is functioning under valid registration No.B.16.00117 dated January 28, 2005. (Amended on December 19, 2013 due to name change)

ANCILLARY BUSINESS

The Company is engaged in certain ancillary businesses such as Corporate Insurance Agency, Money Transfer Service, Full Fledged Money Changer, PAN Services, Travels, Depository Participant Services and Plantations etc. All these business contribute their own share in achieving good profitability and goodwill to the Company. During the reporting financial year Company has started the operation of windmill.

MICRO FINANCE

The company is engaged in micro finance operations which provide micro credit lending to customers who are predominantly located in rural and semi-urban areas and the purpose of loans sanctioned to them is mainly for utilization in small businesses or for other income generating activities but not for personal consumption. As on March 31, 2020, the percentage of micro finance loan to total loan book is 0.10%.

HUMAN RESOURCES DEVELOPMENT

Intellectual Capital is the most valuable asset in modern business environment. Recognizing the fact, the Company gives much importance to Human Resources Development and Management in the organization. Being a service industry, the key resource is manpower. Your Company emphasizes on imparting effective and continual training to its employees in a planned and systematic manner, to acquire and sharpen capabilities required to perform various functions associated with their present/ expected future roles in the business of the Company. Many key positions in operations are held by senior professionals retired from senior positions in major public sector Banks. As on March 31, 2020 the Company had 3,150 employees on its rolls at various organizational levels.

Your Company is professionally managed with senior management personnel having rich experience and long tenure with the Company. Your Company has laid down a Training policy, which:

- Enables the Company to train new employees that is necessary to ensure steady expansion of business by way of opening of large number of branches and operating units, viz. regional offices, zonal offices etc.
- Helps employees to adapt to changing business environment, demand and expectation of customers, competition, advances in technology
- Helps the Company in improving the quality of service with professional approach which ensures customer satisfaction management
- Helps the Company in evolving a culture of business and participative management
- As per the Training Policy all categories of staff members should receive training in matters, including:
 - Induction training at the time of entry into service and refresher program within 6 months of joining service
 - In-service training at suitable intervals during career progression, preferably once in a year
 - Promotion linked training of two to three days duration either before or after promotion, within a specific time interval, preferably five years.

ENERGY CONSUMPTION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

a) Conservation of energy:

The Company is engaged in the financial services sector and therefore conservation of energy, technology absorption etc. have a limited application. However, the Company follows a practice of purchase and use of energy efficient electrical and electronic equipment and gadgets in its operations. As a further step the Company started operation of wind mill at Ramakkalmed, Thookkupalam in Idukki District.

b) Technology absorption :

During the period under review there was no major technology absorption undertaken by the Company.

c) Foreign Exchange Earnings and Outgo :

The Company is indulged in the business of FFMC with the RBI license. During the period foreign exchange earnings and outgo was as under:

Particulars	March 31, 2020
Foreign Exchange Earnings	
Exchange Gain on Foreign Currency trading	₹19.44 lakhs
Foreign Exchange Outgo	Nil

AUDITORS

M/s. Vishnu Rajendran & Co., Chartered Accountants, Kottayam was appointed as Auditors of the Company, for a term of 5 (five) consecutive years, at the 31st Annual General Meeting held on June 08, 2018.

MANAGEMENT DISCUSSION AND ANALYSIS

Management Discussion and Analysis Report is attached and forms an integral part of the Report of the Board of Directors (**Annexure I**).

Directors' Report

EXTRACT OF ANNUAL RETURN

The Extract of Annual return in form No. MGT-9 as per Section 92(3) and 134(3)(a) of Companies Act, 2013 and respective rules made thereunder is annexed hereto and forms part of this report **(Annexure II)**.

SECRETARIAL AUDIT

Secretarial Audit Report as per Section 204 of Companies Act 2013 is placed as annexure to this report **(Annexure III)**.

REPLY TO AUDITORS OBSERVATIONS/ REMARKS:

In reply to the observation by the Secretarial Auditor in point No. (vi) (a) of Audit Report, we hereby inform that some of the e-forms were filed belatedly due to some technical issues. Company has provided additional fee prescribed in Rule 12 of the Companies (Registration of offices and fees) Rules, 2014.

In reply to the observation by the Secretarial Auditor in point No. (vi) (b) of Audit Report, we hereby inform that

Being a systemically important NBFC, We have inspection by Reserve Bank of India in every financial year. Further we confirm that no penalties or fines have been imposed by RBI during the reporting period. .

In reply to the observation by the Secretarial Auditor regarding calling of meeting at short notice, we hereby inform that for considering some emergency agenda, Board of directors had met by short notice by complying provisions of Companies Act, 2013 and applicable provisions of Secretarial Standards issued by the Institute of Company Secretaries of India.

SECRETARIAL STANDARDS

The Company has complied with the applicable provisions of secretarial standards issued by The Institute of Company Secretaries of India.

CORPORATE SOCIAL RESPONSIBILITY

Your Company's Corporate Social Responsibility (CSR) activities are guided and monitored by its CSR Committee. The CSR Policy of the Company provides a broad set of guidelines including intervention areas. The Company believes CSR is a way of creating shared value and contributing to social and environmental good. Company established and registered a Trust "Kosamattam Cherian Foundation" on February 26, 2018 exclusively for meeting its Corporate Social Responsibilities. Mr. Mathew K. Cherian was appointed as Chairman cum Managing Trustee. Mrs. Laila Mathew and Mrs. Jilu Saju Varghese are the other trustees. Company's strategy is to integrate its activities in community development, social responsibility and environmental responsibility and encourage each business unit or function to include these considerations into its operations. In the areas of preventive health care and promoting educations etc., Company has spent ₹84.29 lakhs for CSR activities. Out of this, ₹33.65 lakhs were spent for CSR activities for the financial year 2018-19. A report Pursuant to Section 135 of the Act & Rules made thereunder is annexed to this report (Annexure IV).

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013

The Company has not entered into any contracts or arrangements or transaction with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 which are not at arm's length basis during the year under review.

The details of material contracts or arrangement or transactions, report on arm's length transactions entered into by the Company during the period attached to and forming part of this report and annexed to this report **(Annexure V)**.

DISCLOSURE AS REQUIRED UNDER COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULE, 2014.

Disclosures as required under Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 are annexed together with this report **(Annexure VI)**.

SIGNIFICANT AND MATERIAL ORDERS

There are no significant and material orders passed by the regulators or courts or tribunals, which would impact the going concern status of your Company and its future operations.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of your Company occurred between the end of the financial year to which this financial statements relate and the date of this report.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186

The Company has not made any investment through not more than two layers of investment companies during the year under review. Further your Company has not directly or indirectly

- given any loan to any person or other body corporate other than usual advances envisaged in a contract of services or as a part of ordinary course of business, if any;
- given any guarantee or provide security in connection with a loan to any other body corporate or person and

Directors' Report

- c) acquired by way of subscription purchase or otherwise, the securities of any other body corporate exceeding sixty percent of its paid-up share capital, free reserve and securities premium account or one hundred percent of its free reserves and securities premium account whichever is more.

IT SECURITY

Your Company is governed by the IT framework recommended by RBI and various initiatives have been implemented in the area of IT and Cyber security to ensure industry standard security frame work. The operational processes are in place to monitor and manage effectiveness of the security initiatives taken by company. This includes, industry standard security practices, which include performing Vulnerability Assessment and Penetration tests to assess vulnerabilities in the application & IT Infrastructure.

RISK MANAGEMENT POLICY AND IMPLEMENTATION

In today's economic environment, Risk Management is a very important part of business. The main aim of risk management is to identify, monitor and take precautionary measures in respect of the events that may pose risks for the business. Your Company's risk management is embedded in the business processes. Your Company has identified the following risks:

Key Risk	Impact to Kosamattam Finance Limited	Mitigation Plans
Interest Rate Risk	Any increase in interest rate will have an adverse effect on our net interest margin, there by adversely affecting business and financial condition of the Company.	By procuring low cost funds and increasing the own fund company may mitigate such risks.
Human Resources Risk	Your Company's ability to deliver value is dependent on its ability to attract, retain and nurture talent. Attrition and non-availability of the required talent resource can affect the overall performance of the Company	By continuously benchmarking of the best HR practices across the industry and carrying out necessary improvements to attract and retain the best talent. By putting in place production incentives on time bound basis and evaluating the performance at each stage of work. Also recruitment is across almost all states of India which helps to mitigate this risk.
Competition Risk	Your Company is always exposed to competition Risk From various other non-banking finance companies. The increase in competition concrete pressure on margins, market share etc.	By continuous efforts to enhance the brand image of the Company by focusing on R&D, quality, Cost, timely customer service. By introducing new product range commensurate with demands your Company plans to mitigate the risks so involved.
Compliance Risk – Increasing Regulatory requirements	Any default can attract penal Provisions and will have adverse impact on the functioning of the Company.	By regularly monitoring and review of changes in regulatory framework.
Market Price Risk	Volatility in the market price of gold may adversely affect our financial condition, cash flows and results of operations.	By ensuring that sufficient security is available for every loan.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

Policy on Prevention and Redressal of Sexual Harassment at Workplace is in place as per the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. There was no complaint received during the reporting period. Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace

Directors' Report

DIRECTORS' RESPONSIBILITY STATEMENT

Directors' Responsibility Statement pursuant to the provisions of section 134 (5) of Companies Act, 2013 on the accounts of the Company for the year ended March 31, 2019 is given below:

1. In preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. The Directors have 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 on March 31, 2020 and of the Profit of the Company for that period;
3. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 in safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. The Directors have prepared the Financial Statements on a going concern basis;
5. The Directors had laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and were operating effectively;
6. The Directors had devised proper system to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

CAUTIONARY NOTE

Certain statements in this Report may be forward-looking and are stated as may be required by applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government policies and other incidental/related factors.

ACKNOWLEDGEMENT

The Directors wish to convey their appreciation to all of the Company's employees for their enormous personal efforts as well as their collective contribution to the Company's performance.

The Directors would also like to thank the investors, customers, bankers, Government, Lead managers and all the other business associates for the continuous support given by them to the Company and their confidence in its Management.

For and on behalf of the Board of Directors

Place : Kottayam
Date : July 23, 2020

**Sd/-
Mathew K Cherian
Chairman cum Managing Director
DIN: 01286073**

Annexure – I to directors' report

Management discussion and analysis report

Economy:

The coronavirus pandemic has put world economies into a tailspin, impacting all spheres of life as nations imposed varying degrees of lockdown to break the chain of transmission. The International Monetary Fund (IMF) estimates the global economy to contract by as much as 3% in 2020, leading to the worst downturn since the Great Depression in the 1930s.

During the year, the Government of India has taken several steps to lift growth, including a cut in corporate tax rates, a real estate fund for stressed housing projects and a national infrastructure pipeline. The Union Budget 2020 has focused on long-term policy direction, agricultural sector, education, infrastructure, healthcare, financial services and improving ease of doing business and better tax governance. There is also a strong message towards gaining people's confidence and trust through assurance about the stability of the banking system, making proposals like decriminalising specific provisions in the Companies Act, 2013, relooking at other laws, fine-tuning the Contract Act, increasing the deposit insurance and creating a taxpayers' charter in the statute to prevent harassment.

CRISIL Research expects Indian economy to contract 5% on-year in fiscal 2021 on account of the COVID 19 pandemic crisis. The slump in growth will be concentrated in the first half of fiscal 2021, while the second half is expected to witness a mild recovery. While we expect non-agricultural GDP to de-grow 6%, agriculture could cushion the blow by growing at 2.5%. This is premised on the following: an extension of restrictions and lockdown, especially in states where Covid-19 cases are still rising; a normal monsoon that supports the kharif crop and agriculture incomes; softer crude oil prices; and limited fiscal support to prop up an immediate growth revival.

Industry Overview

Indian financial system includes banks and non-bank financial institutions. Though banking system remains dominant in financial services, non-banking financial institutions have grown in importance by carving a niche for themselves in the under-penetrated regions and unbanked segments.

Gold is synonymous with prosperity in India, and its possession, considered a certain hedge against inflation. Due to sharp increase in prices of gold and attractiveness of gold loan market, gold loan players AUM witnessed sharp growth in fiscal 2019 and 2020. Higher growth is also attributed due to lower risk perception of gold finance segment compared to other non-banks segment having better asset liability management (ALM) profile, and, therefore enjoying relatively better funding availability.

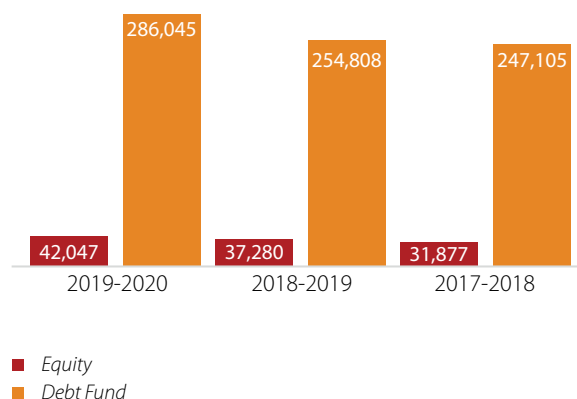
On March 27, 2020, RBI announced various measures to address the stress in financial conditions caused by COVID-19. RBI permitted all lending institutions to allow a moratorium of three months on payment of instalments in respect of all term loans outstanding as on March 1, 2020 and further extended up to August 31, 2020.

The organised gold loan market comprising of banks, Non-Banking Financial Company (NBFCs) and Nidhi companies contribute to nearly 35 per cent of Indian gold loan market.

KFL Overview

Company is concentrating debt fund by way of both bank fund and public issue of debentures.

Debt Equity



*Debt fund include outstanding of compulsorily convertible and cumulative preference shares

Company had opened its 19th tranche of public issue of non-convertible debentures on March 19, 2019, i.e. prior to imposing lock down throughout India. Despite lock down, as a result of team work, Company has successfully completed the issue during the worst situation.

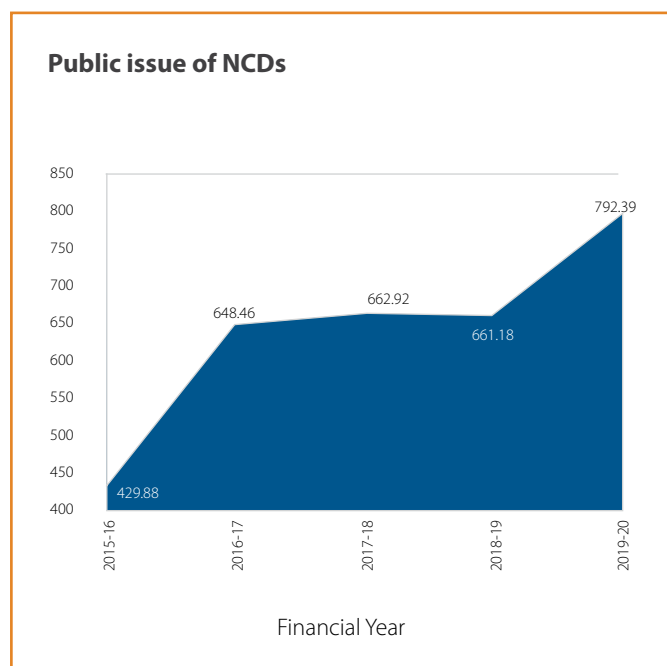
Disbursement for the fiscal year 2019-2020 was ₹6,75,663.84 lakhs with an increase of 22.53 % over the previous year. As on March 31, 2020, the Gross Loan Book reported ₹2,71,872.28 lakhs; a growth of 16.68 % over March'19.

Books of Microfinance and Mortgage loans closed at ₹262.14 lakhs and ₹4,864.12 lakhs as against ₹831.87 lakhs and ₹9,555.15 lakhs in FY 2018-2019. During the year we have focused on stabilising the processes and recovering debts.

During the reporting FY cross-selling products business contributed ₹87.16 Lakhs as against the previous year figure of ₹101.77 Lakhs. Company is trying to loop more quality products in this category. We believe this will have a significant impact in the coming years on business growth as well as networking with a larger potential customer base.

Annexure – I to directors’ report

Management discussion and analysis report



SWOT Analysis

KFL Strengths

- Fastest growing financial services provider, with local talent catering to local customers
- Wide distribution network channel especially in rural areas and small towns
- Simplified procedures
- Large customer base
- Ability to meet the expectations
- Innovative resources mobilisation opportunities
- Supportive staff strength

Weakness

- Regulatory restrictions - continuously evolving Government regulations may impact operations.
- Uncertain economic and political environment.

Opportunities

- Demographic changes and under penetration.
- Large untapped rural and urban markets.

Threats

- High cost of funds.
- Rising NPAs.
- Competition from other NBFCs and banks.
- Non-financial support from Regulators
- Unexpected Natural calamities

Internal control

The Company has put in place an adequate internal control system to safeguard all its assets and ensure operational excellence. The system also meticulously records all transaction details and ensures regulatory compliance. The Company also has a team of internal auditors to conduct internal audit which ensure that all transactions are correctly authorised and reported. The reports are reviewed by the Audit Committee of the Board. Wherever necessary, internal control systems are strengthened, and corrective actions initiated.

For and on behalf of the Board of Directors

Place : Kottayam
Date : July 23, 2020

Sd/-
Mathew K Cherian
Chairman cum Managing Director
DIN: 01286073

Annexure – II to directors' report

Extract of annual return

As on the financial year ended on March 31, 2020

[Pursuant to Section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. Registration and Other Details

i.	CIN	U65929KL1987PLC004729
ii.	Registration Date	March 25, 1987
iii.	Name of the Company	Kosamattam Finance Limited
iv.	Category/Sub Category of the Company	Public Company / NBFC
v.	Address of the Registered office and Contact Details	Kosamattam Mathew K. Cherian Building, Market Junction, M.L. Road, Kottayam, Kerala
vi.	Whether listed company	Yes (Non-convertible debentures were listed)
vii.	Name, address and contact details of the Registrar and Transfer Agent, if any	KFin Technologies Private Limited Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad- 500 032 Phone no : +91 040-67161596

II. Principal Business Activity of the Company

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sl No	Name and Description of Main Products/Services	NIC Code of the Product /Service	% of the Total Turnover of the Company
i	Financing	64-649	98.13%

III. Particulars of the Holding, Subsidiary and Associate Companies

Nil

Annexure – II to directors’ report

Extract of annual return

IV. Share Holding Pattern (Equity Share Capital Breakup as percentage to Total Equity)

Members of the Company in their Extra-Ordinary

a) Category-wise Share Holding

Amount in ₹

Category of Shareholder	No of Shares held at the beginning of the year				No of Shares held at the end of the year				% of change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
1. Indian									
a) Individual/HUF	15,56,00,870	---	15,56,00,870	81.21	15,56,00,970	---	15,56,00,970	81.21	Negligible
b) Central Govt.	---	---	---	---	---	---	---	---	---
c) State Govts.	---	---	---	---	---	---	---	---	---
d) Bodies Corp.	---	---	---	---	---	---	---	---	---
e) Banks/FI	---	---	---	---	---	---	---	---	---
f) Any Other	---	---	---	---	---	---	---	---	---
Sub-total(A)(1):-	15,56,00,870	---	15,56,00,870	81.21	15,56,00,970	---	15,56,00,970	81.21	Negligible
2. Foreign									
a) NRI Individual	---	---	---	---	---	---	---	---	---
b) Other Individual	---	---	---	---	---	---	---	---	---
c) Bodies Corp.	---	---	---	---	---	---	---	---	---
d) Banks/FI	---	---	---	---	---	---	---	---	---
e) Any Other	---	---	---	---	---	---	---	---	---
Sub-total(A)(2):-	---	---	---	---	---	---	---	---	---
B. Public Shareholding									
1. Institutions	---	---	---	---	---	---	---	---	---
a) Mutual Funds	---	---	---	---	---	---	---	---	---
b) Banks /FI	---	---	---	---	---	---	---	---	---
c) Central Govt.	---	---	---	---	---	---	---	---	---
d) State Govts.	---	---	---	---	---	---	---	---	---
e) Venture Capital Funds	---	---	---	---	---	---	---	---	---
f) Insurance Companies	---	---	---	---	---	---	---	---	---
g) FIs	---	---	---	---	---	---	---	---	---
h) Foreign Venture Capital Funds	---	---	---	---	---	---	---	---	---
i) Others (Specify)	---	---	---	---	---	---	---	---	---
Sub-total(B)(1):-	---	---	---	---	---	---	---	---	---
2. Non Institutions									
a) Bodies Corp.	---	---	---	---	---	---	---	---	---

Annexure – II to directors' report

Extract of annual return

Category of Shareholderst	No of Shares held at the beginning of the year				No of Shares held at the end of the year				% of change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
i) Indian	3,60,00,200	---	3,60,00,200	18.79	3,60,00,200	---	3,60,00,200	18.79	Negligible
ii) Overseas	---	---	---	---	---	---	---	---	---
b) Individuals	---	---	---	---	---	---	---	---	---
i) Individual Shareholding nominal value upto 1Lakh	700	---	700	Negligible	600	---	600	Negligible	(14.29)
ii) Individual Shareholding nominal value in excess of 1Lakh	---	---	---	---	---	---	---	---	---
c) Others (Specify)	---	---	---	---	---	---	---	---	---
Sub-total(B)(2):-	3,60,00,900	---	3,60,00,900	18.79	3,60,00,800	---	3,60,00,800	18.79	---
Total Public Shareholding (B)=(B)(1)+(B)(2)	3,60,00,900	---	3,60,00,900	18.79	3,60,00,800	---	3,60,00,800	18.79	---
C. Share held by Custodian for GDRs & ADRs	---	---	---	---	---	---	---	---	---
Grand Total(A+B+C)	19,16,01,770	---	19,16,01,770	100	19,16,01,770	---	19,16,01,770	100	---

b) Shareholding of Promoters

	Shareholder's Name	No of Shares held at the beginning of the year				No of Shares held at the end of the year				% of change during the year
		Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
1	Mr. Mathew K. Cherian	12,54,52,170	---	12,54,52,170	65.48	12,54,52,270	---	12,54,52,270	65.48	---
2	Mrs. Laila Mathew	3,01,48,300	---	3,01,48,300	15.73	3,01,48,300	---	3,01,48,300	15.73	---
3	Mrs. Jilu Saju Varghese	400	---	400	Negligible	400	---	400	Negligible	---
	Total	15,56,00,870	---	15,56,00,870	81.21	15,56,00,970	---	15,56,00,970	81.21	---

Annexure – II to directors’ report

Extract of annual return

c) Change in Promoters’ Shareholding (Please Specify , if there is no change)

SN	Name of promoters	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	At the beginning of the year	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Mathew K. Cherian	12,54,52,170	65.48	100	Negligible
2	Mrs. Laila Mathew	3,01,48,300	15.73	---	---
3	Mrs. Jilu Saju Varghese	400	Negligible	---	---
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	Name	Date	Reason	Increase/ Decrease	Number of Shares
1	Mr. Mathew K. Cherian	10.08.2019	Transfer	Increase	100
	At the end of the year	No. of shares		% of total shares of the company	
1	Mr. Mathew K. Cherian	12,54,52,270		65.48	
2	Mrs. Laila Mathew	3,01,48,300		15.73	
3	Mrs. Jilu Saju Varghese	400		Negligible	

d) Shareholding Pattern of top ten Shareholders (Other than directors, promoters and holder of GDRs and ADRs)

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1	M/s. Kosamattam Ventures Private Limited	3,60,00,200	18.79	200	0.00
2	Mr. George Thomas	100	Negligible	---	---
3	Mr. Saju Varghese	100	Negligible	---	---
4	Mrs. Milu Mathew	100	Negligible	---	---
5	Ms. Bala Mathew	100	Negligible	---	---
6	Mrs. Manjusree S.	100	Negligible	---	---
7	Mrs. Mithu Thomas	100	Negligible	---	---
8	Mrs. Sindhu Krishnakumar	100	Negligible	---	---

Annexure – II to directors' report

Extract of annual return

Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc):					
		Date	Reason	Increase/De-crease	Number of Shares
1	Mrs. Mithu Thomas	10.08.2019	Transfer	Decrease	100
At the end of the year		No. of shares		% of total shares of the Company	
1	M/s. Kosamattam Ventures Private Limited		3,60,00,200		18.79
2	Mr. George Thomas		100		Negligible
3	Mr. Saju Varghese		100		Negligible
4	Mrs. Milu Mathew		100		Negligible
5	Ms. Bala Mathew		100		Negligible
6	Mrs. Manjusree S.		100		Negligible
7	Mrs. Sindhu Krishnakumar		100		Negligible

e) Shareholding of Directors and Key Managerial Personnel

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
1	Mr. Mathew K. Cherian	12,54,52,170	65.48	100	Negligible
2	Mrs. Laila Mathew	3,01,48,300	15.73		---
3	Mrs. Jilu Saju Varghese	400	Negligible		---
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):				
		Date	Reason	Increase/De-crease	Number of Shares
1	Mr. Mathew K. Cherian	10.08.2019	Transfer	Increase	100
	At the end of the year		No. of shares	% of total shares of the Company	
1	Mr. Mathew K. Cherian		12,54,52,270	65.48	
2	Mrs. Laila Mathew		3,01,48,300	15.73	
3	Mrs. Jilu Saju Varghese		400	Negligible	

Other directors and KMPs are not holding shares in Company.

Annexure – II to directors’ report

Extract of annual return

V. Indebtedness

	Currency : ₹ in Lakhs			
	Secured Loans excluding deposits *	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	2,09,934.03	23,051.14	-	2,32,985.16
ii) Interest due but not paid	13.29	99.86	-	113.15
iii) Interest accrued but not due	14,654.87	6,581.17	-	21,236.04
Total (i+ii+iii)	2,24,602.18	29,732.17		2,54,334.35
Change in Indebtedness during the financial year				
• Addition	1,49,737.88	7,317.05	-	1,57,054.93
• Reduction	1,17,502.66	8,445.44	-	1,25,948.10
Net Change	32,235.22	-1,128.38		31,106.83
Indebtedness at the end of the financial year	-	-		-
i) Principal Amount	2,39,400.97	23,414.35	-	2,62,815.32
ii) Interest due but not paid	7.50	5.55	-	13.05
iii) Interest accrued but not due	17,428.93	5,183.89	-	22,612.81
Total (i+ii+iii)	2,56,837.40	28,603.79		2,85,441.18

*Includes bank loan and debentures

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole-time Directors and / or Manager

		Currency : ₹ in Lakhs		
SI No	Particulars of Remuneration	Name of MD/WTD/Manager		Total Amount
1	Gross Salary	Mr. Mathew K. Cherian	Mrs. Laila Mathew	
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act 1961	1,20.00	96.00	216.00
	b) Value of perquisites u/s 17(2) of Income Tax Act 1961		---	---
	c) Profit in lieu of salary under section 17(3) of Income Tax Act 1961	---	---	---
2	Stock Option	---	---	---
3	Sweat Equity	---	---	---
4	Commission	---	---	---
	- As % of Profit	30.00	30.00	60.00
	- Others (specify)			
5	Others (Specify)	---	---	---
	Total (A)	150.00	126.00	276.00
	Ceiling as per the Act (10% of Net Profit)			9,53.52

Annexure – II to directors' report

Extract of annual return

B. Remuneration to Other Directors

Currency : ₹ in Lakhs

SI No	Particulars of Remuneration	Name of Director				Total Amount
		Mrs. Jilu Saju Varghese	Mr.Kavil Viswam-bharan Raveendra-vilasam	Mr. C.Thomas John	Mr. Paul Jose Mali-akal	
1	Independent Directors					
	• Fee for attending board& committee meetings	---	0.20	2.20	0.95	3.35
	• Commission	---	---	---	---	---
	• Others (Specify)	---	---	---	---	---
	Total (1)	---	0.20	2.20	0.95	3.35
2	Other Non- Executive Directors					
	• Fee for attending board committee meetings	---	---	---	---	---
	• Commission	---	---	---	---	---
	• Others (Specify)	---	---	---	---	---
	Remuneration	---	---	---	---	---
	Total (2)	---	---	---	---	---
	Total (B) = (1+2)	---	0.20	2.20	0.95	3.35
	Total Managerial Remuner-ation					279.35
	Overall Ceiling as per the Act (11% of Net Profit)					1,048.88

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTd

Currency : ₹ in Lakhs

SI No	Particulars of Remuneration	Key Managerial Personnel		Total Amount
		Mr.Sreenath Palakkattillam (Company Sec-retary)	Mrs. Annam-ma Varghese (Chief Financial Officer)	
1	Gross Salary			
	a) Salary as per provisions contained in section 17(1) of the Income Tax Act 1961	9.60	9.00	18.60
	b) Value of perquisites u/s 17(2) of Income Tax Act 1961	---	---	---
	c) Profit in lieu of salary under section 17(3) of Income Tax Act 1961	---	---	---
2	Stock Option	---	---	---
3	Sweat Equity	---	---	---
4	Commission	---	---	---
	As % of Profit	---	---	---
	As % of Profit	---	---	---
5	Others (Specify)	---	---	---
	Total (A)	9.60	9.00	18.60

Annexure – II to directors’ report

Extract of annual return

VII. Penalties/Punishment/Compounding of Offences

- State Tax officer, State GST Department, Squard IV Kottayam, vide order dated December 27, 2019 levied a penalty of ₹10,000 under Section 47(6) of KVAT Act, & Rules for the non-accompanying of proper documents at the time of transportation of goods
- State Tax officer (intelligence), Squard No. I, Kottayam, vide order dated August 21, 2019 levied a penalty of ₹10,000 under Section 47(6) of KVAT Act, & Rules for the non-accompanying of proper documents at the time of transportation of goods.
- State Tax officer (intelligence), Squard No. I, Kottayam, vide order dated August 21, 2019 levied a penalty of ₹10,000 under Section 47(6) of KVAT Act, & Rules for the non-accompanying of proper documents at the time of transportation.
- State Tax officer (intelligence), Squard No. I, Kottayam, vide order dated August 21, 2019 levied a penalty of ₹10,000 under Section 47(6) of KVAT Act, & Rules for the non-accompanying of proper documents at the time of transportation.
- Assistant Commissioner (Appeals), Kottayam vide order dated November 30, 2019 imposed a penalty of ₹40,000 for the Sales Tax Appeal No.178/2018, 179/2018, 180/2018 and 181/2018.

Except as mentioned above, there were no penalties / punishment / compounding of offences against the Company, Directors and other Officers in Default during the year ended March 31, 2020.

For and on behalf of the Board of Directors

Place : Kottayam
Date : July 23, 2020

Sd/-
Mathew K Cherian
Chairman cum Managing Director
DIN: 01286073

Annexure – III to directors' report

Secretarial Audit Report for the financial year ended on 31st March, 2020

Annexure -III to directors' report Secretarial Audit Report for the financial year ended on 31st March, 2020

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

The Members,

Kosamattam Finance Limited

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Kosamattam Finance Limited (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's 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, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2020 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Kosamattam Finance Limited for the financial year ended on 31st March, 2020 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') viz. :-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (i) SEBI (listing obligations and disclosure requirements) Regulations, 2015.
- (vi) Reserve Bank of India Act, 1934 and RBI directions and guidelines as are applicable to Non-Banking Finance Companies (NBFC) which is specifically applicable to the Company.

I have also examined compliance with the applicable clauses of the debt Listing Agreements entered into by the Company with BSE Limited.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except to the extent as mentioned below:

- a) The company has filed some statutory returns belatedly with MCA.
- b) The explanations given by the Company pursuant to inspection and consequent queries raised by Reserve Bank of India is being validated by the apex bank, and it is a continuous process. However, no penalties or fines have been imposed during the year under report.

I further report that:

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

Adequate notice as prescribed by the Act was given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, except for short notices in some cases, 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.

Annexure – III to directors’ report

Secretarial Audit Report for the financial year ended on 31st March, 2020

Majority decision is carried through while the dissenting members’ views are captured and recorded as part of the minutes.

I further report that there are 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. The said systems and processes need periodical review and revamp.

I further report that during the audit period the company has:

- a) Redeemed subordinated debt instruments amounting to ₹380499600.00 (rupees thirty eight crore four lakhs ninety nine thousand six hundred).
- b) Issued and allotted subordinated debt instruments by public issue amounting to ₹416821000.00 (rupees forty one crore sixty eight lakhs twenty one thousand).
- c) Redeemed secured non-convertible debentures amounting to ₹499888500.00 (rupees four hundred and ninety nine crore eighty eight lakhs eighty eight thousand five hundred).
- d) Issued and allotted secured non-convertible debentures amounting to ₹7507080000.00 (seven hundred and fifty crore seventy lakhs and eighty thousand).

Place : Thrissur
Date : 05.06.2020

Sd/-
Maliekal Thobias Powell
Company Secretary in practice
ACS No. 10311 C P No.: 4091
UDIN: A010311B000318751

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

‘Annexure A’

The Members

Kosamattam Finance Limited

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained the Management representation about the compliance of laws, rules and regulations.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place : Thrissur
Date : 05.06.2020

Sd/-
Maliekal Thobias Powell
Company Secretary in practice
ACS No. 10311 C P No.: 4091
UDIN: A010311B000318751

Annexure – IV to directors' report

Report on CSR activities/initiatives

Annexure –IV to directors' report Report on CSR activities/initiatives

[Pursuant to Section 135 of the Act & Rules made thereunder]

Brief Outline of the CSR Policy

The Company has adopted the Corporate Social Responsibility Policy outlining the various activities defined in Schedule VII of the Companies Act, 2013. The Policy envisages the formulations of the CSR Committee which will recommend the amount of expenditure to be incurred on the activities referred to in the Policy to the Board and monitor the project/programs from time to time with reporting of the progress on such project/programs to the Board. The execution of the projects/programs is either by way of partnering through the implementing agencies or directly by the Company or through trust established by the Company.

The Company established and registered a Trust "Kosamattam Cherian Foundation" on 26th day of February, 2018 exclusively for meeting its Corporate Social Responsibilities. Mr. Mathew K. Cherian appointed as Chairman cum Managing Trustee and Mrs. Laila Mathew and Mrs. Jilu Saju Varghese were appointed as trustees. Contents of the CSR policy of the Company are displayed on the website of the Company <http://www.kosamattam.com/corporate-social-responsibility-policy/>.

The Composition of the CSR Committee

The Corporate Social Responsibility Committee was reconstituted by way of board resolution dated June 25, 2018. The Committee comprise of the following members:

- a. Mr. Mathew K. Cherian
- b. Mrs. Laila Mathew
- c. Mrs. Jilu Saju Varghese
- d. Mr. C Thomas John

1. Average Net Profit of the Company for last 3 financial years : ₹39,59.34 lakhs
2. Prescribed CSR Expenditure (two percent (2%) of the amount as in item 3 (above)) : ₹79.19 lakhs
3. Details of CSR spend for the financial year
 - (a) Total amount to be spent for the financial year: ₹1,12.84 lakhs (Out of this ₹33.65 lakhs is relating to amount unspent during the financial year 2018-19)
 - (b) Amount unspent, if any; ₹28.56 lakhs
 - (c) Manner in which the amount spent during the financial year is detailed below;

Annexure – IV to directors’ report

Report on CSR activities/initiatives

Currency : ₹ in Lakhs

CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and District where projects of programs was undertaken	Amount outlay(budget) project or programs wise (in ₹)	Amount spent in the projects or programs subheads: (in ₹) (1)Direct expenditure on projects or programs. (2)Overheads	Cumulative expenditure up to the reporting period (in ₹)	Amount spent: Direct or through implementing agency (in ₹)	Details of Implementing Agency (in ₹)
Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	Promoting education	Kottayam	0.50	0.50	0.50	0.50	NA
Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	Promoting education	Kottayam, Kerala	4.00	4.00	4.00	4.00	NA
Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.	Setting up homes	Kottayam, Kerala	6.00	6.00	6.00	6.00	NA

Annexure – IV to directors' report

Report on CSR activities/initiatives

CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and District where projects of programs was undertaken	Amount outlay(budget) project or programs wise (in ₹)	Amount spent in the projects or programs subheads: (in ₹) (1) Direct expenditure on projects or programs. (2) Overheads	Cumulative expenditure up to the reporting period (in ₹)	Amount spent: Direct or through implementing agency (in ₹)	Amount in ₹ Details of Implementing Agency (in ₹)
Promoting education, including special education and employment enhancing vocation skills especially among children, women, elderly and the differently abled and livelihood enhancement projects	Promoting education	Kottayam	0.45	0.45	0.45	0.45	Keerthi Film Club
protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;	Development of traditional art	Kottayam	0.35	0.35	0.35	0.35	Keerthi Film Club
promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.	For the construction of old age homes and women hostel	Kottayam, Kerala	60.00	60.00	60.00	60.00	Aravinda Charitable Society, Kottayam

Annexure – IV to directors’ report

Report on CSR activities/initiatives

CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2)Specify the State and District where projects of programs was undertaken	Amount outlay(budget) project or programs wise (in ₹)	Amount spent in the projects or programs subheads: (in ₹) (1)Direct expenditure on projects or programs. (2)Overheads	Cumulative expenditure up to the reporting period (in ₹)	Amount spent: Direct or through implementing agency (in ₹)	Amount in ₹ Details of Implementing Agency (in ₹)
Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water.	Eradicating hunger	Kottayam, Kerala	1.49	1.49	1.49	1.49	Navajeevan Trust, Kottayam
Eradicating hunger, poverty and malnutrition, promoting health care including preventive health care and sanitation including contribution to the Swach Bharat Kosh set-up by the Central Government for the promotion of sanitation] and making available safe drinking water.	promoting health care including preventive health care	Thrissur, Kerala	1.00	1.00	1.00	1.00	Franciscan Sisters of St. Clare charitable trust

Annexure – IV to directors' report

Report on CSR activities/initiatives

CSR project or activity identified	Sector in which the project is covered	Projects or programs (1) Local area or other (2) Specify the State and District where projects of programs was undertaken	Amount outlay(budget) project or programs wise (in ₹)	Amount spent in the projects or programs subheads: (in ₹) (1) Direct expenditure on projects or programs. (2) Overheads	Cumulative expenditure up to the reporting period (in ₹)	Amount spent: Direct or through implementing agency (in ₹)	Amount in ₹ Details of Implementing Agency (in ₹)
Promoting gender equality, empowering women, setting up homes and hostels for women and orphans; setting up old age homes, day care centres and such other facilities for senior citizens and measures for reducing inequalities faced by socially and economically backward groups.	Setting up homes	Kottayam, Kerala	6.00	6.00	6.00	6.00	NA
protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional art and handicrafts;	Promotion and protection of the arts and culture	Ernakulum, Kerala	4.50	4.50	4.50	4.50	NA

*Total amount spent during the financial year 2019-2020 is ₹84.29 lakhs. Out of this, ₹33.65 lakhs spent for the financial year 2018-2019.

Annexure – IV to directors’ report

Report on CSR activities/initiatives

4. Reason for not spending the amount

The Company was in the process of identifying and evaluating projects which are in line with the vision of Kosamattam Finance Limited. For this reason, during the year, the Company’s spend on the CSR activities has been less than the limits prescribed under Companies Act, 2013. The CSR activities are scalable which coupled with new initiatives that may be considered in future, moving forward the Company will endeavour to spend on CSR activities in accordance with the prescribed limits.

5. A responsibility statement of the CSR Committee that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company

We hereby affirm that the CSR Policy, as approved by the Board, has been implemented and the CSR Committee monitors the implementation of CSR Projects and activities in compliance with our CSR objectives.

For and on behalf of the Board of Directors

Place : Kottayam
Date : July 23, 2020

**Sd/-
Mathew K Cherian
Chairman cum Managing Director/Chairman of CSR Committee
DIN: 01286073**

Annexure – V to directors' report

Form No. AOC-2

Annex-V to directors' report 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 transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at Arm's Length Basis: Nil

2. Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship:	Kosamattam Security System Partnership firm in which Managing Director and Whole-Time Director of the Company are only partners	1. Mathew K. Cherian- Chairman cum Managing Director 2. Laila Mathew-Whole Time Director
(b) Nature of contracts/arrangements/transactions	Acquiring services from firm	Acquiring premises on rent
(c) Duration of the contracts / arrangements/transactions:	Usually annual, however, depends on the nature of transaction	Agreement is valid for eleven month.
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	Quotations were invited and considering the quality of the service dependability Company selects the fair quotation.	Quotations were invited and considering the quality of the service dependability Company selects the fair quotation. Company has entered in to lease agreement with the above mentioned related.
(e) Date(s) of approval by the Board, if any:	May 20, 2019	May 20, 2019
(f) Amount paid as advances, if any:	Nil	Nil

For and on behalf of the Board of Directors

Place : Kottayam
Date : July 23, 2020

**Sd/-
Mathew K Cherian
Chairman cum Managing Director
DIN: 01286073**

Annexure – VI

Annexure-VI Disclosure pursuant to Rule 5 of Companies

((Appointment and Remuneration of Managerial Personnel) Rules, 2014

(i) The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year;

Median remuneration of the employee for the financial year 2019-2020 is ₹1.33 lakhs;

Names of the Directors	Remuneration (₹ in lakhs)	Ratio to Median (in times)
Mr. Mathew K. Cherian, Chairman cum Managing Director	150.00	112.48
Mrs. Laila Mathew, Whole-Time Director	126.00	94.48
Mrs. Jilu Saju Varghese, Non-Executive Director	Nil	Nil
Mr. Kaval Viswambharan Raveendravilasam , Independent director	0.20	0.15
Mr. C. Thomas John, Independent director	2.20	1.65
Mr. Paul Jose Maliakal, Independent director	0.95	0.71

(ii) The percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year;

Currency: ₹ in Lakhs

Names of the Directors /Authorised persons	Remuneration for the financial year 2019-20	Remuneration for the financial year 2018-19	Percentage increase in remuneration (in %)
Mr. Mathew K. Cherian, Chairman cum Managing Director	150.00	292.00	-48.63
Mrs. Laila Mathew, Whole-Time Director	126.00	208.00	-39.42
Mrs. Jilu Saju Varghese, Non-Executive Director	Nil	50.00	Nil
Mr. Kaval Viswambharan Raveendravilasam , Independent director	0.20	0.20	0.00
Mr. C. Thomas John, Independent director	2.20	2.40	-8.33
Mr. Paul Jose Maliakal, Independent director	0.95	0.85	11.76
Mr. Sreenath P, Company Secretary	9.60	8.04	19.40
Mrs. Annamma Varghese C, Chief Financial Officer	9.00	8.74	2.97

(iii) The percentage increase in the median remuneration of employees in the financial year: 3.24%

(iv) The number of permanent employees on the rolls of the Company: 3,150

(v) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

Annexure – VI

The average increase in salaries of employees other than managerial personnel in 2019-2020 was 8.69%

Currency: ₹ in Lakhs

Name of the Managerial person	Remuneration for the financial year 2019-2020	Remuneration for the financial year 2018-2019	Percentage increase in remuneration (in %)	Average percentile increase of other employees	Comparison with the percentile increase in the managerial remuneration (in%)
Mr. Mathew K. Cherian, Chairman cum Managing Director	150.00	292.00	-48.63	8.69	-57.32
Mrs. Laila Mathew, Whole-Time Director	126.00	208.00	-39.42	8.69	-48.11
Mrs. Jilu Saju Varghese, Non-Executive Director	Nil	50.00	NA	8.69	NA
Mr. Kavil Viswambharan Raveendravilasam, Independent director	0.20	0.20	0.00	8.69	-8.69
Mr. C. Thomas John, Independent director	2.20	2.40	-8.33	8.69	-17.02
Mr. Paul Jose Maliakal, Independent director	0.95	0.85	11.76	8.69	3.07
Mr. Sreenath P., Company Secretary	9.60	8.04	19.40	8.69	10.71
Mrs. Annamma Varghese C, Chief Financial Officer	9.00	8.74	2.97	8.69	-5.72

(vi) Affirmation that the remuneration is as per the remuneration policy of the Company.

The Company affirms that remuneration is as per the remuneration policy of the Company.

(vii) Names of employees who were in receipt of remuneration of at least ₹1.02 Cr during the year 2019-2020;

Sl. No.	Name & Designation of the Employee	Remuneration (in ₹)	Nature of Employment	Qualification and Experience	Date of Commencement of Employment	Age	Last employment	% of equity shares	Relative of any director
1	Mr. Mathew K. Cherian, Managing Director	1,50,00,000.00	Contractual	S.S.L.C. Has nearly 4 decades experience in finance industry.	May 07, 2004*	64	NA	65.48	Husband of Mrs. Laila Mathew, Whole-Time Director and Father of Mrs. Jilu Saju Varghese, Non-Executive Director
2	Mrs. Laila Mathew, Whole-Time Director	1,26,00,000.00	Contractual	Pre-degree. Has nearly 3 decades experience in finance industry.	May 07, 2004#	62	NA	15.73	Wife of Mr. Mathew K. Cherian, Managing Director and Mother of Mrs. Jilu Saju Varghese, Non-Executive Director

*Reappointed as a Chairman cum Managing director for further period of 5 years w.e.f. June 08, 2018

Reappointed as a Whole-Time Director for further period of 5 years w.e.f. June 08, 2018

Annexure – VI

- (viii) There were no employees employed in a part of the last financial year, was in receipt of remuneration for any part of that year, at a rate which, in the aggregate, was not less than eight lakh and fifty thousand rupees per month;
- (IX) There were no employees employed throughout the financial year or part thereof, was in receipt of remuneration in the last year which, in the aggregate, or as the case may be, at a rate which, in the aggregate, is in excess of that drawn by the managing director or whole-time director or manager and holds by himself or along with his spouse and dependent children, not less than two percent of the equity shares of the company.

For and on behalf of the Board of Directors

Place : Kottayam
Date : July 23, 2020

**Sd/-
Mathew K Cherian
Chairman cum Managing Director
DIN: 01286073**

Independent Auditor's Report

To the members of Kosamattam Finance Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying Financial Statements of Kosamattam Finance Limited ("the Company") which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, 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 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of

the company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Financial Statements under the provisions of the Companies Act 2013 and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Financial Statements.

Emphasis of Matter

The impact of the uncertainty related to the COVID-19 pandemic has been identified as a key element for the recognition and measurement of impairment on loans and advances, on account of the company's customers and their ability to repay the dues. In Note No. 47 forming part of the Financial Statements the management has stated that they have analysed the situation and has concluded that the COVID-19 pandemic may have an impact on the Company's financial performance which is dependent on future developments, which are highly uncertain. Our audit opinion on the Financial Statements is not modified in respect of the above matters.

Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below as the Key Audit Matters to be communicated in our report.

Key Audit Matters

Ind AS implementation

The Company has adopted the Indian Accounting Standards ("Ind AS") effective from 1st April 2019, as notified by the Ministry of Corporate Affairs with the transition date as 1st April 2018. Note 42: First-time Adoption of Ind AS Significant accounting judgments, estimates and assumptions forming part of the Financial Statements discloses the details of the transition impact on the Financial Statements. The impact of the transition identified to be mainly on the following areas:

- Classification, recognition, measurement and disclosure of Financial Assets and Financial Liabilities.
- Measurement of Impairment on Financial Assets (Expected Credit Loss).
- Accounting for Loan Fees and Cost on Financial Liabilities.
- Accounting for leases.

As the transition impact involves a significant degree of management judgment and key assumptions on the above matters, we have determined this as a Key Audit Matter.

Audit procedures adopted

- We confirmed the approval of the Audit Committee for the choices made and exemptions claimed by the company for the transition under Ind AS 101 by verifying the minutes of the Audit committee meetings.
- Evaluated the management's transition date choice under Ind AS 101.
- We have reviewed the transition date adjustments made to give effect to the change in accounting framework, under the previous GAAP to the new Ind AS Framework.

Independent Auditor's Report

Key Audit Matters	Audit procedures adopted
<p>Impairment Loss Allowance</p> <p>Management's judgments in the calculation of impairment allowances having a significant impact on the financial statements, is included in the accounting policies as Note 3.6 to the Financial Statements.</p> <p>The estimates regarding impairment allowances are complex and require a significant degree of judgment, which increased with implementation of Expected Credit Loss ("ECL") approach as required by Ind AS 109 relating to "Financial instruments."</p> <p>The Management is required to determine the ECL that may occur over either a 12-month period or the remaining life of an asset, depending on the categorization of the individual asset. The key areas of judgment include:</p> <ol style="list-style-type: none"> 1. Categorization of loans in Stage 1, 2 and 3 based on identification of: <ol style="list-style-type: none"> a) exposures with significant increase in credit risk since their origination and b) Individually impaired / default exposures. 2. Techniques used to determine Loss Given Default ('LGD') and Probability of Default ('PD') to calculate an ECL are based on past experience. 3. The impact of different future macroeconomic conditions in the determination of ECL. <p>These judgments required the models to be reassessed including the impact of COVID -19 Pandemic to measure the ECL. As per the RBI directions the Company has created the impairment Reserve account under other equity.</p> <p>Management has made a number of interpretations and assumptions when designing and implementing models that are compliant with the standard. The accuracy of data flows and the implementation of related controls is critical for the integrity of the estimated impairment provisions. Given the significance of judgments and the high complexity related particularly to the calculation of ECL we determined this area as a Key Audit Matter.</p>	<ul style="list-style-type: none"> • We obtained an understanding of management's assessment of impairment of loans and advances including the Ind AS109 implementation process, internal rating model, impairment allowance policy and ECL modeling methodology. • We assessed the design and implementation, and tested the operating effectiveness of controls over the modeling process including governance over monitoring of the model and approval of key assumptions. • Also we assessed the key judgments and assumptions relating to the macro-economic scenarios including the impact of COVID 19 Pandemic and the associated probability weights. • We also assessed the approach of the Company for categorization of the loans in various stages reflecting the inherent risk in the respective loans. • For a sample of financial assets, we tested the correctness of Staging, reasonableness of PD, accuracy of LGD and ECL computation. • We have also verified the compliance of the directions issued by the Reserve Bank of India from time to time during the year on this subject.
<p>Information Other Than Financial Statements and Auditors Report Thereon</p> <p>The Company's Board of Directors is responsible for other information. The other information comprises information included in the Company's Annual Report, but does not include the Financial Statements and our report thereon.</p> <p>Our Opinion on the Financial Statements does not cover the other information and we do not express any form of assurance.</p> <p>In connection with our audit on the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.</p>	<p>Management's Responsibility for the Financial Statements</p> <p>The company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("The Act") with respect to preparation of these Financial Statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the Indian Accounting Standard (Ind AS) prescribed under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, relevant to the</p>

Independent Auditor's Report

preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Statements, management 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 for 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, and assess the impact of COVID-19 on the financial statements of the Company. As the matter has been thoroughly examined by the management to decide that there is no threat to the going concern status and so we have nothing to report on the matter.

Auditor's Responsibilities for the Audit of the Financial Statements

Our responsibilities are to design suitable audit procedures to obtain reasonable assurance about whether the Ind AS Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of the users taken on the basis of these Financial Statements.

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

- a. 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.
- b. Obtain an understanding of the 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 systems in place and operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of the accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of the 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 as inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of the auditor's report. However future events or conditions may cause the company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statement represents the underlying transactions and events in a manner that achieves fair presentation.

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

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 also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016("the order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013, we give in the "Annexure 1" to this report a statement on the matters specified in Paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by the Non-Banking Financial Companies Auditor's Report (Reserve Bank) Direction, 2016, issued by the Reserve Bank of India In exercise of the powers conferred by sub-section (1A) of Section 45MA of the Reserve Bank of India Act, 1934, we give in the "Annexure 2", an additional Audit Report addressed to the Board of Directors containing our statements on the matters specified therein.
3. As required by section 143(3) of the Act, we report that:
- a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;

Independent Auditor's Report

- b. In our opinion, proper books of account as required by law have been kept by the company so far as it appears from our examination of those books;
- c. No report on the accounts of any of the branch offices audited under subsection 8 of section 143 by any person has been received by us and therefore no comments need to be made on the matter
- d. The balance sheet, the statement of profit and loss (including Other Comprehensive Income), the cash flow statement and the statement of changes in equity dealt with by this report are in agreement with the books of account.
- e. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.
- f. On the basis of the written representations received from the directors as on March 31, 2020 and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020, from being appointed as a director in terms of section 164 (2) of the Act.
- g. In our opinion there are no qualifications, reservations or adverse remarks relating to the maintenance of accounts and other matters connected therewith.
- h. 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 Report in "Annexure 3"
- i. With respect to the matters to be included in the Auditor's Report in accordance with the Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to explanations given to us:
- The company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - The Company did not have any long term contracts including derivative contracts for which there were any foreseeable losses.
 - According to the information made available there are no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - The disclosures in the Financial Statements regarding the holdings as well as the dealings in specified bank notes during the period from 8 November 2016 to 30 December 2016 have not been made in the Financial Statements since they do not pertain to the Financial Year ended 31 March 2020.

For Vishnu Rajendran & Co
Chartered Accountants
FRN: 004741S

Sd/-
P. A. Joseph M.Sc., FCA
Partner
Membership No-201101
UDIN:20201101AAAACR7622

PLACE : Kottayam
DATE : July 23, 2020

Annexure – I to the Auditor's Report

The Annexure 1 referred to in our report to the members of Kosamattam Finance Limited (the Company) for the year ended on March 31, 2020. We report that;

- i. a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- b) According to the information and explanation provided by the Management, the Company has a regular programme for the verification of its fixed asset. In our opinion, this periodicity of physical verification is reasonable having regard to the size and nature of the Company and the nature of its assets. Pursuant to such programme, a portion of such fixed assets has been physically verified by the management during the year and no material discrepancies were noticed on such verification.
- c) In our opinion and according to the information and explanation given to us, the title deeds of immovable property are held in the name of the Company.
- ii. The Company is a service company, primarily rendering financial services. Accordingly, it does not hold any physical inventories. Thus, paragraph 3(ii) of the Order is not applicable.
- iii. The Company has granted loans, secured or unsecured to parties covered in the register maintained under Section 189 of the Companies Act.
 - a) According to the information and explanation given to us, the terms and conditions in respect of the loans granted by the Company (secured/unsecured loans) to companies/firms/limited liability partnerships or other parties covered in the register maintained under Section 189 of the Act are not prima facie prejudicial to the interest of the company.
 - b) In respect of the aforesaid loans, the parties are repaying the principal amounts as stipulated and are also regular in the payment of interest wherever applicable.
 - c) In respect of the aforesaid loans, there is no overdue amount for a period exceeding 90 days.
- iv. In our opinion and according to the information and explanations given to us, the Company has not given any loans, made any investments, provided any guarantees, and given any security to which the provision of Section 185 and 186 of the Companies Act are applicable.
- v. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits and accordingly paragraph 3(v) of the order is not applicable.
- vi. Being a Non- Banking Financial Company, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act. Thus paragraph 3(vi) of the order is not applicable.
- vii. a) The Company is regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, goods and service tax, sales tax, wealth tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues with the appropriate authorities. There are no arrears of statutory dues as at the last day of the financial year concerned for a period of more than six months from the date on which they became payable.
- b) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute except the amounts disclosed in Note no. 36(A) Contingent Liabilities forming part of Financial Statements.
- viii. In our opinion and according to the information and explanation given to us, the Company has not defaulted in repayment of dues to a financial institution or bank or debenture holders during the period.
- ix. In our opinion and according to the information and explanations given to us, money raised by way of further public offer of debt instruments and term loan obtained have been applied by the Company during the year for the purpose for which they were raised.
- x. According to the information and explanations given to us, an instance of fraud on the Company by its officers or employees has been noticed, amounting to ₹8.6 Lakhs as per the FMR report to RBI on 28.01.2020 in one of the branches during the current year.
- xi. According to the documents provided for our verification, managerial remuneration has been paid in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Companies Act, 2013.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3(xii) of the Order is not applicable to the entity.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Section 188 of the Companies Act, 2013 and the details of such transactions have been disclosed in the financial statements of the Company as required by the applicable Ind AS have been disclosed in Note No.37: Related Party Transactions forming part of Financial Statements of the Company.
- xiv. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any private placement of securities during the current year.

Annexure – I to the Auditor’s Report

- 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 the directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable to the Company.
- xvi. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has obtained the required registration under Section 45-IA of the Reserve Bank of India Act, 1934.

For **Vishnu Rajendran & Co**
Chartered Accountants
FRN: 004741S

PLACE : Kottayam
DATE : July 23, 2020

Sd/-
P. A. Joseph M.Sc., FCA
Partner
Membership No-201101
UDIN:20201101AAAACR7622

Annexure – II to the Auditor's Report

To the Board of Directors of Kosamattam Finance Limited,

We have audited the Balance Sheet of Kosamattam Finance Limited for the year ended on March 31, 2020, the Statement of Profit and Loss (Including Other Comprehensive Income), Cash Flow Statement and the statement of changes in equity for the year then ended annexed thereto. As required by the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Direction, 2016, and according to the information and explanations given to us, we provide herewith, a statement on the matters specified in paragraphs 3 and 4 of the aforesaid directions;

- i. The company is engaged in the business of Non-Banking Financial Institution and it has obtained the certificate of registration as provided in section 45-IA of the RBI Act, 1934.
- ii. The Company is entitled to continue to hold the Certificate of Registration in terms of the Asset/Income pattern as on March 31, 2020.
- iii. The Board of Directors of the Company has passed a resolution for non-acceptance of public deposit.
- iv. The Company has not accepted any public deposit during the period under review.
- v. According to the information and explanation given to us, the Company has complied with the prudential norms on Income Recognition, Indian Accounting Standards, Asset Classification, Provisioning for bad and doubtful debts as specified in the direction issued by the Reserve Bank of India in terms of the Master Direction – Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and deposit taking Company (Reserve Bank) Directions, 2016.
- vi. The capital adequacy ratio as disclosed in the return submitted to RBI in terms of Master Direction – Non-Banking Financial Company – Systemically Important Non- deposit taking Company and Deposit taking Company (Reserve Bank) Direction, 2016, has been correctly arrived and such ratio is in compliance with the minimum CRAR as prescribed by the Reserve Bank of India.
- vii. The Company has furnished to RBI the annual statement of Capital Fund, risk assets and risk assets ratio within the stipulated period.
- viii. The Company has not been classified as NBFC-MFI for the year ended March 31, 2020.

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

For **Vishnu Rajendran & Co**
Chartered Accountants
FRN: 004741S

PLACE : Kottayam
DATE : July 23, 2020

Sd/-
P. A. Joseph M.Sc., FCA
Partner
Membership No-201101
UDIN:20201101AAAACR7622

Annexure – III to the Independent Auditor's Report

Annexure 3 to the Independent Auditor's Report of even date on the Financial Statements of Kosamattam Finance Limited for the year ended 31 March 2020

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

(Referred to in paragraph 3(h) under Report on Other Legal and Regulatory Requirements 'section of our report of even date)

Opinion

We have audited the internal financial controls with reference to the financial statements of Kosamattam Finance Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has in all material respects, an adequate internal financial control over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, 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 issued by the ICAI on audit of internal financial controls over financial reporting (the "Guidance Note").

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 the internal controls 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.

Auditor's responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We have 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 ("the Standards") issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal

financial controls. Those Standards and Guidance Note require that we comply with the 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 control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of the internal financial controls over financial reporting, assessing the risk that material weakness exists, and testing and evaluating the design and operating effectiveness of internal controls based on assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatements of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Control over Financial Reporting

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

- pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and the dispositions of the assets of the Company;
- 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 in accordance with authorization of the management and directors of the Company; and
- 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 Limitation of Internal financial Controls over financial reporting

Because of the inherent limitation of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to

Annexure – III to the Independent Auditor's Report

fraud or error 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 the changes in conditions, or that the degree of compliance with policies or procedures may deteriorate.

For **Vishnu Rajendran & Co**
Chartered Accountants
FRN: 004741S

PLACE : Kottayam
DATE : July 23, 2020

Sd/-
P. A. Joseph M.Sc., FCA
Partner
Membership No-201101
UDIN:20201101AAAACR7622

Balance Sheet

As at 31st March, 2020

Currency : ₹ in Lakhs				
PARTICULARS	Note No	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
I. ASSETS				
1 Financial assets				
a) Cash and cash equivalents	5.1	3,493.19	11,879.99	8,996.53
b) Bank Balance other than (a) above	5.2	11,395.58	9,884.71	8,278.21
c) Receivables		-	-	-
(I) Trade receivables	6	11.36	8.20	81.78
(II) Other receivables	6	36.76	41.65	-
d) Loans	7	2,97,247.02	2,53,216.01	2,45,286.26
e) Other financial assets	8	1,387.12	1,533.67	1,452.96
2 Non-financial Assets		-	-	-
a) Current tax assets (net)	9	981.63	2,395.87	934.82
b) Deferred tax assets (net)	30.1	1,069.31	695.30	1,003.50
c) Property, Plant and Equipment	10.1	12,242.33	12,396.57	12,752.78
d) Capital work-in-progress	10.1	-	98.55	98.55
e) Right of use assets	10.2	2,785.69	3,998.97	5,082.75
f) Other intangible assets	11	285.67	326.02	133.67
g) Other non-financial assets	12	859.86	728.73	885.71
Total Assets		3,31,795.52	2,97,204.24	2,84,987.52
II. LIABILITIES AND EQUITY				
LIABILITIES				
1 Financial Liabilities				
a) Payables				
(I) Trade payables				
(i) total outstanding dues of micro enterprises and small enterprises				
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	13	463.31	390.07	416.88
b) Debt securities	14	2,04,104.16	1,76,314.74	1,63,158.71
c) Borrowings (other than debt securities)	15	53,388.37	49,003.34	53,216.93
d) Subordinated liabilities	16	28,552.86	29,489.83	30,729.43
e) Other financial liabilities	17	3,019.07	4,412.57	5,295.00
2 Non-financial Liabilities				
a) Provisions	18	140.52	99.48	95.05
b) Other non-financial liabilities	19	80.59	213.96	198.82
3 Equity				
a) Equity share capital	20	19,160.18	19,160.18	18,450.00
b) Other equity	21	22,886.46	18,120.07	13,426.70
Total Liabilities and Equity		3,31,795.52	2,97,204.24	2,84,987.52
Significant accounting policies and notes to the Financial Statements.	2-48			

Notes on accounts form an integral part of financial statements
For and on behalf of the Board of Directors

As per our report of even date attached

Sd/-
Mathew K Cherian
Chairman cum Managing Director
DIN: 01286073

Sd/-
Annamma Varghese C
Chief Financial Officer
Place: Kottayam
Date: July 23, 2020

Sd/-
Laila Mathew
Whole-time Director
DIN: 01286176

Sd/-
Sreenath Palakkattillam
Company Secretary

For Vishnu Rajendran & Co
Chartered Accountants
Firm Reg No. 0047415

Sd/-
CA. P. A. Joseph M.Sc., FCA
Partner
Membership No. 201101
UDIN:20201101AAAACR7622

Statement of Profit & Loss

For year ended 31st March, 2020

Currency : ₹ in Lakhs

PARTICULARS	Note No	Year ended March 31, 2020	Year ended March 31, 2019
Revenue from operations			
(i) Interest income	22	49,510.43	47,146.51
(ii) Fees and commission Income	23	412.99	382.61
(I) Total Revenue from operations		49,923.42	47,529.12
(II) Other Income	24	(74.30)	25.35
(III) Total Income (I + II)		49,849.12	47,554.47
Expenses			
(i) Finance costs	25	28,106.98	27,813.89
(ii) Impairment on financial instruments	26	199.94	89.55
(iii) Employee benefits expenses	27	6,609.32	6,384.08
(iv) Depreciation, amortization and impairment	28	2,474.37	2,546.62
(v) Other expenses	29	3,212.61	3,695.49
(IV) Total Expenses		40,603.22	40,529.63
(V) Profit before tax (III- IV)		9,245.90	7,024.84
(VI) Tax Expense:	30.1		
(1) Current tax		2,387.31	2,413.53
(2) Deferred tax		(383.21)	296.68
(3) Income tax for earlier years		2,478.79	-
(VII) Profit for the year (V- VI)		4,763.01	4,314.63
(VIII) Other Comprehensive Income			
A) (i) Items that will not be reclassified to profit or loss		4.51	32.96
(ii) Income tax relating to items that will not be reclassified to profit or loss		(1.14)	(11.52)
Subtotal (A)		3.37	21.44
B) (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Subtotal (B)		-	-
Other Comprehensive Income (A + B) (VIII)		3.37	21.44
(IX) Total Comprehensive Income for the year (VII+VIII)		4,766.38	4,336.07
(X) Earnings per equity share	31		
(Face value of ₹10/- each)			
Basic (₹)		2.49	2.31
Diluted (₹)		2.36	2.11
Significant accounting policies and notes to the Financial Statements.	2-48		

Notes on accounts form an integral part of financial statements

For and on behalf of the Board of Directors

As per our report of even date attached

Sd/-
Mathew K Cherian
Chairman cum Managing Director
DIN: 01286073

Sd/-
Laila Mathew
Whole-time Director
DIN: 01286176

For Vishnu Rajendran & Co
Chartered Accountants
Firm Reg No . 0047415

Sd/-
Annamma Varghese C
Chief Financial Officer
Place: Kottayam
Date: July 23, 2020

Sd/-
Sreenath Palakkattillam
Company Secretary

Sd/-
CA. P. A. Joseph M.Sc., FCA
Partner
Membership No. 201101
UDIN:20201101AAAAACR7622

Cash Flow Statement

For year ended 31st March, 2020

Currency : ₹ in Lakhs

PARTICULARS	Year ended March 31, 2020	Year ended March 31, 2019
A) Cash flow from Operating activities		
Profit before tax	9,245.90	7,024.84
Adjustments to reconcile profit before tax to net cash flows:		
Depreciation, amortisation and impairment	2,474.37	2,546.62
Impairment on financial instruments	80.18	2.16
Bad debts written off	119.76	87.39
Finance Cost	28,106.98	27,813.89
Profit/Loss on sale of Property, plant and equipment	(10.00)	(7.09)
Interest income from fixed deposits	(794.59)	(867.66)
Other interest income	(95.37)	(88.78)
Operating Profit Before Working Capital Changes	39,127.23	36,511.37
Adjustments for:		
(Increase)/Decrease in other receivables	1.73	31.93
(Increase)/Decrease in Loans	(44,230.95)	(8,019.30)
(Increase)/Decrease in Other financial asset	234.34	(5.86)
(Increase)/Decrease in Other non-financial asset	(131.13)	156.98
Increase/(Decrease) in Other financial liabilities	(171.55)	230.11
Increase/(Decrease) in Other non-financial liabilities	(133.37)	15.14
Increase/(Decrease) in Trade payables	73.24	(26.81)
Increase/(Decrease) in Provisions	45.56	37.38
Cash generated from operations	(5,184.90)	28,930.94
Income tax paid	(3,443.80)	(3,874.58)
Net cash used in operating activities	(8,628.70)	25,056.36
B) Cash flow from Investing activities		
Purchase of Property, plant and equipment and intangible assets	(973.73)	(1,314.18)
Proceeds from sale of Property, plant and equipment's	15.77	22.33
Investments in fixed deposits	(1,510.87)	(1,606.50)
Interest received on fixed deposits	802.17	881.59
Net cash used in investing activities	(1,666.66)	(2,016.76)

Currency : ₹ in Lakhs

PARTICULARS	Year ended March 31, 2020	Year ended March 31, 2019
C) Cash flow from Financing activities		
Proceeds from issue of equity share capital	-	1,067.48
Increase / (decrease) in debt securities	8,280.61	(5,531.98)
Repayment of borrowings (other than debt securities), net	(792.39)	(9,496.72)
Repayment of Subordinate liabilities, net	(4,111.59)	(4,920.74)
Principal payment of lease liability	(1,468.07)	(1,274.18)
Net cash from financing activities	1,908.56	(20,156.14)
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)	(8,386.80)	2,883.46
Cash and cash equivalents at beginning of the period	11,879.99	8,996.53
Cash and cash equivalents at March 31, 2020/ March 31, 2019 (Refer note 5.1)	3,493.19	11,879.99

The above Statement of cash flow has been prepared under the indirect method set out in Ind-AS 7 - Statement of Cash Flow.

For and on behalf of the Board of Directors

As per our report of even date attached

**Sd/-
Mathew K Cherian**
Chairman cum Managing Director
DIN: 01286073

**Sd/-
Laila Mathew**
Whole-time Director
DIN: 01286176

For Vishnu Rajendran & Co
Chartered Accountants
Firm Reg No . 0047415

**Sd/-
Annamma Varghese C**
Chief Financial Officer
Place: Kottayam
Date: July 23, 2020

**Sd/-
Sreenath Palakkattillam**
Company Secretary

**Sd/-
CA. P. A. Joseph M.Sc., FCA**
Partner
Membership No. 201101
UDIN:20201101AAAACR7622

Statement of Changes In Equity

For year ended 31st March, 2020

a. Equity Share Capital

Equity shares of ₹10/- each issued, subscribed and fully paid

Currency : ₹ in Lakhs

	Number	Amount
As at April 1, 2018	18,45,00,000	18,450.00
Shares issued in exercise of Employee Stock Options during the year	-	-
Additional Shares issued during the year	50,00,000	500.00
Shares issued on conversion of CCPS	21,01,770	210.18
As at March 31, 2019	19,16,01,770	19,160.18
Shares issued in exercise of Employee Stock Options during the year	-	-
Additional Shares issued during the year	-	-
As at March 31, 2020	19,16,01,770	19,160.18

b. Other Equity

Currency : ₹ in Lakhs

Particulars	Reserves and Surplus									Total
	Reserve Fund U/S 45-IC (1) of RBI Act, 1934*	Capital Reserve	Revaluation Reserve	Securities Premium	Debenture Redemption Reserve	Impairment Reserve	General Reserve	Surplus in Statement of Profit and Loss	Other Comprehensive Income- Actuarial Gain or Loss	
Balance as at April 01, 2018	3,788.32	9.07	2.86	-	9,227.55	-	-	-	2.06	13,029.86
Opening Ind AS adjustment	-	-	-	-	-	629.38	-	(232.54)	-	396.84
Ind AS adjusted Balance as at										
April 01, 2018	3,788.32	9.07	2.86	-	9,227.55	629.38	-	(232.54)	2.06	13,426.70
Transfer to/(from) Surplus in statement of P&L	608.36	-	-	-	2,433.42	1,789.91	-	(4,831.69)	-	-
On account of Conversion of Cumulative convertible preference shares	-	-	-	357.30	-	-	-	-	-	357.30
Profit for the year after income tax	-	-	-	-	-	-	-	4,314.63	-	4,314.63
Other Comprehensive Income (OCI) for the year after income tax	-	-	-	-	-	-	-	-	21.44	21.44
Balance as at March 31, 2019	4,396.68	9.07	2.86	357.30	11,660.97	2,419.29	-	(749.60)	23.50	18,120.07
Balance as at April 01, 2019	4,396.68	9.07	2.86	357.30	11,660.97	2,419.29	-	(749.60)	23.50	18,120.07
Profit for the year after income tax	-	-	-	-	-	-	-	4,763.01	-	4,763.01
Transfer to/(from) Surplus in										
Statement of P&L	952.60	-	-	-	-	172.13	-	(1,124.73)	-	-

Currency : ₹ in Lakhs

Particulars	Reserves and Surplus									Total
	Reserve Fund U/S 45-IC (1) of RBI Act, 1934*	Capital Reserve	Revaluation Reserve	Securities Premium	Debenture Redemption Reserve	Impairment Reserve	General Reserve	Surplus in Statement of Profit and Loss	Other Comprehensive Income-Actuarial Gain or Loss	
Amount transferred from / to General Reserve	-	-	-	-	(11,660.97)	-	11,660.97	-	-	-
Other Comprehensive Income (OCI) for the year after income tax	-	-	-	-	-	-	-	-	3.38	3.38
Balance as at March 31, 2020	5,349.28	9.07	2.86	357.30	-	2,591.42	11,660.97	2,888.68	26.88	22,886.46

*As required by section 45-IC of the RBI Act 1934, the Company maintains a reserve fund and transfers there in a sum not less than twenty per cent of its net profit every year as disclosed in the statement of profit and loss and before any dividend is declared. The Company cannot appropriate any sum from the reserve fund except for the purpose specified by Reserve Bank of India from time to time. Till date RBI has not specified any purpose for appropriation of Reserve fund maintained under section 45-IC of RBI Act, 1934.

Significant accounting policies and notes to the Financial Statements. Note 2 - 48

For and on behalf of the Board of Directors

**Sd/-
Mathew K Cherian**
Chairman cum Managing Director
DIN: 01286073

**Sd/-
Annamma Varghese C**
Chief Financial Officer
Place: Kottayam
Date: July 23, 2020

**Sd/-
Laila Mathew**
Whole-time Director
DIN: 01286176

**Sd/-
Sreenath Palakkattillam**
Company Secretary

As per our report of even date attached

For Vishnu Rajendran & Co
Chartered Accountants
Firm Reg No . 004741S

**Sd/-
CA. P. A. Joseph M.Sc., FCA**
Partner
Membership No. 201101
UDIN:20201101AAAACR7622

Notes to financial statements

for the year ended 31st March, 2020

1. CORPORATE INFORMATION

Kosamattam Finance Limited is a Public Limited Company incorporated under the provisions of Companies Act, 1956. Its debt securities are listed on the Bombay Stock Exchange. Company had been primarily incorporated as a Private Limited Company and converted into Public Limited Company on November 22, 2013. The Company is a Systemically Important Non-Deposit Taking Non-Banking Financial Company Registered under Sec 45IA of RBI Act. The Company currently operates through 936 branches spread across the country.

Kosamattam Finance Limited is a RBI authorized Full Fledged Money Changer. The Company offers FOREX services (License No:FE.CHN-FFMC.40/2006), like buying and selling of Foreign Currency at competitive rates. Apart from that Company offers money transfer services through its branches. Company is also a Registered (IN-DP-CDSL-717-2014) Depository Participant and is also registered (LIC10487539) with IRDA to commence/carry business of Corporate Insurance Agency business with LIC of India. As a process of diversification, Company has started offering loans other than Gold loans such as Mortgage loans, Loan against Rent payables etc. Our Company has obtained registration with Legal Entity Identifier India Limited (LEIL) and was assigned a LEI code - 335800F7BYBNG38B4A84.

2. BASIS OF PREPARATION AND PRESENTATION

2.1 Statement of Compliance

The financial statements have been prepared as a going concern in accordance with the Indian Accounting Standard ('Ind AS'), notified under section 133 of the Companies Act, 2013 read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) amendments Rules, 2016 issued by the Ministry of Corporate Affairs (MCA).

For all periods up to and including the year ended 31 March 2019, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 (Indian GAAP or previous GAAP). The financial statements for the year ended 31 March 2020 are the first financial statement of the Company prepared in accordance with Ind AS. Refer to note No. 42 on First time adoption to Ind AS for information on adoption of Ind AS by the Company.

2.2 Basis of measurement

The financial statements have been prepared on a historical cost basis, except for following assets and liabilities which have been measured at fair value:

- i) Fair value through other comprehensive income (FVOCI) instruments,

- ii) Other financial assets held for trading,
- iii) Financial assets and liabilities designated at fair value through profit or loss (FVTPL)

2.3 Functional and presentation currency

The financial statements are presented in Indian Rupees (INR) which is also its functional currency.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 Recognition of interest income

The Company recognises interest income by applying the effective interest rate (EIR) to the gross carrying amount of a financial asset except for purchased or originated credit-impaired financial assets and other credit-impaired financial assets.

For purchased or originated credit-impaired financial assets, the Company applies the credit-adjusted effective interest rate to the amortised cost of the financial asset from initial recognition.

For other credit-impaired financial assets, the Company applies effective interest rate to the amortised cost of the financial asset in subsequent reporting periods.

The effective interest rate on a financial asset is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. While estimating future cash receipts, factors like expected behaviour and life cycle of the financial asset, probable fluctuation in collateral value etc. are considered which has an impact on the EIR.

While calculating the effective interest rate, the Company includes all fees and points paid or received to and from the borrowers that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts.

3.2 Recognition of revenue from sale of goods or services

Revenue (other than for Financial Instruments within the scope of Ind AS 109) is measured at an amount that reflects the considerations, to which an entity expects to be entitled in exchange for transferring goods or services to customer, excluding amounts collected on behalf of third parties.

The Company recognises revenue from contracts with customers based on a five-step model as set out in Ind AS 115:

Step 1: Identify contract(s) with a customer: A contract is defined as an agreement between two or more parties that creates enforceable rights and obligations and sets out the criteria for every contract that must be met.

Step 2: Identify performance obligations in the contract: A performance obligation is a promise in a contract with a customer to transfer a good or service to the customer.

Notes to financial statements

for the year ended 31st March, 2020

Step 3: Determine the transaction price: The transaction price is the amount of consideration to which the Company expects to be entitled in exchange for transferring promised goods or services to a customer, excluding amounts collected on behalf of third parties.

Step 4: Allocate the transaction price to the performance obligations in the contract: For a contract that has more than one performance obligation, the Company allocates the transaction price to each performance obligation in an amount that depicts the amount of consideration to which the Company expects to be entitled in exchange for satisfying each performance obligation.

Step 5: Recognise revenue when (or as) the Company satisfies a performance obligation

Revenue from contract with customer for rendering services is recognised at a point in time when performance obligation is satisfied.

3.3 Financial instruments

A. Financial Assets

3.3.1 Initial recognition and measurement

All financial assets are recognised initially at fair value when the parties become party to the contractual provisions of the financial asset. In case of financial assets which are not recorded at fair value through profit or loss, transaction costs that are directly attributable to the acquisition or issue of the financial assets, are adjusted to the fair value on initial recognition.

3.3.2 Subsequent measurement

The Company classifies its financial assets into various measurement categories. The classification depends on the contractual terms of the financial assets' cash flows and the Company's business model for managing financial assets.

a. Financial assets measured at amortised cost

A financial asset is measured at Amortised Cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the Financial Asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

b. Financial assets measured at fair value through other comprehensive income (FVOCI)

A financial asset is measured at FVOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and contractual terms of financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c. Financial assets measured at fair value through profit or loss (FVTPL)

A financial asset which is not classified in any of the above categories are measured at FVTPL.

B. Financial liabilities

3.3.3 Initial recognition and measurement

All financial liabilities are recognized initially at fair value and, in the case of borrowings and payables, net of directly attributable transaction costs. The company's financial liabilities include trade and other payables, non-convertible debentures, loans and borrowings including bank overdrafts.

3.3.4 Subsequent Measurement

Financial liabilities are subsequently carried at amortized cost using the effective interest method.

3.4 Derecognition of financial assets and liabilities

3.4.1 Financial Asset

The Company derecognizes a financial asset when the contractual cash flows from the asset expire or it transfers its rights to receive contractual cash flows from the financial asset in a transaction in which substantially all the risks and rewards of ownership are transferred. Any interest in transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

3.4.2 Financial Liability

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and the recognition of a new liability with the difference charged to profit or loss.

3.5 Offsetting

Financial assets and financial liabilities are generally reported gross in the balance sheet. Financial assets and liabilities are offset and the net amount is presented in the balance sheet when the Company has a legal right to offset the amounts and intends to settle on a net basis or to realise the asset and settle the liability simultaneously in all the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the Company and/or its counterparties

3.6 Impairment of financial assets

In accordance with Ind AS 109, the Company uses 'Expected Credit Loss' model (ECL), for evaluating impairment of financial assets other than those measured at Fair value through profit and loss.

Notes to financial statements for the year ended 31st March, 2020

Further, in accordance with RBI circular no. RBI/2019-20/170 dated March 13, 2020, the impairment allowances as per ECL shall be compared with the required provisioning under IRACP. If the impairment allowance under Ind AS 109 is lower than the provisioning required under IRACP the difference is appropriated from net profit after tax to 'Impairment Reserve'.

3.6.1 Overview of the Expected Credit Loss (ECL) model

Expected Credit Loss, at each reporting date, is measured through a loss allowance for a financial asset:

- At an amount equal to the lifetime expected credit losses if the credit risk on that financial instrument has increased significantly since initial recognition.
- At an amount equal to 12-month expected credit losses, if the credit risk on a financial instrument has not increased significantly since initial recognition.

Lifetime expected credit losses means expected credit losses that result from all possible default events over the expected life of a financial asset.

12-month expected credit losses means the portion of Lifetime ECL that represent the ECLs that result from default events on financial assets that are possible within the 12 months after the reporting date.

The Company performs an assessment, at the end of each reporting period, of whether a financial asset's credit risk has increased significantly since initial recognition. When making the assessment, the change in the risk of a default occurring over the expected life of the financial instrument is used instead of the change in the amount of expected credit losses.

Based on the above process, the Company categorises its loans into three stages as described below:

For non-impaired financial assets

- Stage 1 is comprised of all non-impaired financial assets which have not experienced a significant increase in credit risk (SICR) since initial recognition. A 12-month ECL provision is made for stage 1 financial assets. In assessing whether credit risk has increased significantly, the Company compares the risk of a default occurring on the financial asset as at the reporting date with the risk of a default occurring on the financial asset as at the date of initial recognition. Interest revenue is calculated on the gross carrying amount of the asset.
- Stage 2 is comprised of all non-impaired financial assets which have experienced a significant increase in credit risk since initial recognition. The Company recognises lifetime ECL for stage 2 financial assets. In subsequent reporting periods, if the credit risk of the financial instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then entities shall revert to

recognizing 12 months ECL provision. Interest revenue is calculated on the gross carrying amount of the asset.

For impaired financial assets:

Financial assets are classified as stage 3 when there is objective evidence of impairment at the reporting date.

The Company recognises lifetime ECL for impaired financial assets and interest revenue is calculated on the net carrying amount of the asset.

3.6.2 Estimation of Expected Credit Loss

The mechanics of the ECL calculations are outlined below and the key elements are, as follows:

Probability of Default (PD) - The Probability of Default is an estimate of the likelihood of default over a given time horizon. The Company uses historical information where available to determine PD. Considering the different products and schemes, the Company has bifurcated its loan portfolio into various pools.

Exposure at Default (EAD) - The Exposure at Default is an estimate of the exposure at a future default date, considering expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest from missed payments.

Loss Given Default (LGD) - The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realisation of any collateral.

Forward looking information

While estimating the expected credit losses, the Company reviews macro-economic developments occurring in the economy and market it operates in. On a periodic basis, the Company analyses if there is any relationship between key economic trends like GDP, unemployment rates, benchmark rates set by the Reserve Bank of India, inflation etc. with the estimate of PD, LGD determined by the Company based on its internal data. While the internal estimates of PD, LGD rates by the Company may not be always reflective of such relationships, temporary overlays, if any, are embedded in the methodology to reflect such macro-economic trends reasonably.

To mitigate its credit risks on financial assets, the Company seeks to use collateral, where possible. The collateral comes in various forms, such as Land, Building, securities etc. However, the fair value of collateral affects the calculation of ECL. To the extent possible, the Company uses active market data for valuing financial assets held as collateral. Other financial assets which do not have readily determinable market values are valued using models. Non-financial collateral is valued based on data provided by third parties or management judgments. In its normal course of business whenever default occurs, the Company may take possession of properties or other assets in

Notes to financial statements

for the year ended 31st March, 2020

its retail portfolio and generally disposes such assets through auction, to settle outstanding debt. Any surplus funds are returned to the customers/obligors. As a result of this practice, assets under legal repossession processes are not recorded on the balance sheet. Loans are written off (either partially or in full) when there is no realistic prospect of recovery. This is generally the case when the Company determines that the borrower does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subjected to write-offs. Any subsequent recoveries against such loans are credited to the statement of profit and loss.

3.7 Determination of fair value of Financial Instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- i. In the principal market for the asset or liability, or
- ii. In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Fair value measurements are categorised into Level 1, 2, or 3 based on the degree to which the inputs to the fair value measurements are observable and the significance of the inputs to the fair value measurement in its entirety, which are described as follows:

- Level 1 inputs are quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within Level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or

liability.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred. No such instances of transfers between levels of the fair value hierarchy were recorded during the reporting period.

3.8 Cash and cash equivalents

Cash and cash equivalents comprise of cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above.

3.9 Bank Balances other than cash and cash equivalents

Bank balances other than cash and cash equivalents include earmarked balances with banks and balances which are held as margin money or security against borrowings, guarantees and other commitments.

3.10 Other receivables

Other receivables mean receivables emanating from items that are classified as 'others' under 'Revenue from Operations'.

3.11 Property, plant and equipment

Property, plant and equipment (PPE) are measured at cost less accumulated depreciation and accumulated impairment, if any. Cost of an item of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use and estimated costs of dismantling and removing the item and restoring the site on which it is located.

Advances paid towards the acquisition of fixed assets, outstanding at each reporting date are shown under other non-financial assets. The cost of property, plant and equipment not ready for its intended use at each reporting date are disclosed as capital work-in-progress. Subsequent expenditure related to the asset are added to its carrying amount or recognised as a separate asset only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance and cost can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

3.11.1 Depreciation

Depreciation on property, plant and equipment is calculated using written down value method (WDV) to write down the cost of property and equipment to their residual values over their estimated useful lives which is in line with the estimated

Notes to financial statements for the year ended 31st March, 2020

useful life as specified in Schedule II of the Companies Act, 2013.

The estimated useful lives are as follows:

Particulars	Useful Life
Building	60 Years
Building - Compound Wall and Well	5 Years
Furniture and Fixtures	10 Years
Electrical Fittings	10 Years
Computer	3 Years
Vehicles	8 Years
Plant and Machinery	22 Years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate. Changes in the expected useful life are accounted for by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

Property, plant and equipment is derecognised on disposal or when no future economic benefits are expected from its use. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognised in other income / expense in the statement of profit and loss in the year the asset is derecognised. The date of disposal of an item of property, plant and equipment is the date the recipient obtains control of that item in accordance with the requirements for determining when a performance obligation is satisfied in Ind AS 115.

3.12 Intangible assets

An intangible asset is recognised only when its cost can be measured reliably and it is probable that the expected future economic benefits that are attributable to it will flow to the Company.

Intangible assets acquired separately are measured on initial recognition at cost. The cost of an intangible asset comprises its purchase price including import duties and non-refundable purchase taxes, after deducting trade discounts and rebates, any directly attributable cost of bringing the item to its working condition for its intended use following initial recognition, intangible assets are carried at cost less any accumulated amortisation and any accumulated impairment losses.

Subsequent expenditure related to the asset is added to its carrying amount or recognised as a separate asset only if it increases the future benefits of the existing asset, beyond its previously assessed standards of performance and cost can be measured reliably.

Intangible assets comprising of software is amortised on straight

line basis over a period of 10 years, unless it has a shorter useful life.

Gains or losses from derecognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognised in the Statement of Profit or Loss when the asset is derecognised.

3.13 Impairment of non-financial assets: Property, Plant and Equipment and Intangible Assets

The Company assesses, at each reporting date, whether there is any indication that any property, plant and equipment and intangible assets or group of assets called Cash Generating Units (CGU) may be impaired. If any such indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount to determine the extent of impairment, if any.

An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used.

An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in the statement of profit or loss unless the asset is carried at a revalued amount, in which case, the reversal is treated as a revaluation increase. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

3.14 Finance costs

Notes to financial statements

for the year ended 31st March, 2020

Finance costs represents interest expense recognised by applying the Effective Interest Rate (EIR) to the gross carrying amount of financial liabilities other than financial liabilities classified as FVTPL.

The EIR in case of a financial liability is computed

- a. As the rate that exactly discounts estimated future cash payments through the expected life of the financial liability to the gross carrying amount of the amortised cost of a financial liability.
- b. By considering all the contractual terms of the financial instrument in estimating the cash flows.
- c. Including all fees paid between parties to the contract that are an integral part of the effective interest rate, transaction costs, and all other premiums or discounts. Any subsequent changes in the estimation of the future cash flows are recognised in interest income with the corresponding adjustment to the carrying amount of the assets.

3.15 Employee Benefits Expenses

3.15.1 Short Term Employee Benefits

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. These benefits include benefits such as salaries, wages, short term compensated absence etc. The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services.

3.15.2 Post-Employment Benefits

A. Defined contribution schemes

All eligible employees of the company are entitled to receive benefits under the provident fund, a defined contribution plan in which both the employee and the company contribute monthly at a stipulated percentage of the covered employee's salary. Contributions are made to Employees Provident Fund Organization in respect of Provident Fund at the prescribed rates and are charged to Statement of Profit & Loss at actuals. The company has no liability for future provident fund benefits other than its annual contribution.

B. Defined Benefit schemes

Gratuity

The Company provides for gratuity covering eligible employees under which a lumpsum payment is paid to vested employees at retirement, death, incapacitation or termination of employment, of an amount reckoned on the respective employee's salary and his tenure of employment with the Company. The Company accounts for its liability for future gratuity benefits based on actuarial valuation determined at each Balance Sheet date by an Independent Actuary using Projected Unit Credit Method.

The obligation is measured at the present value of the estimated future cash flows. The discount rates used for determining the present value of the obligation under defined benefit plan are based on the market yields on Government Securities as at the Balance Sheet date.

An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, attrition rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed annually.

Re-measurement, comprising of actuarial gains and losses (excluding amounts included in net interest on the net defined benefit liability), are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through Other Comprehensive Income in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods

3.16 Provisions

Provisions are recognised when the company has a present obligation (legal or constructive) as a result of past events, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

When the effect of the time value of money is material, the company determines the level of provision by discounting the expected cash flows at a pre-tax rate reflecting the current rates specific to the liability. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

3.17 Taxes

Income tax expense for the year comprises of current tax and deferred tax.

3.17.1 Current Tax

Current tax assets and liabilities for the current and prior years are measured at the amount expected to be recovered from, or paid to, the taxation authorities.

The tax rates and tax laws used to compute the amount are those that are enacted, or substantively enacted, by the end of reporting date in India where the Company operates and generates taxable income. Current income tax relating to items recognised outside profit or loss is recognised outside profit or loss i.e., either in other comprehensive income or in equity.

Current tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Notes to financial statements

for the year ended 31st March, 2020

3.17.2 Deferred tax

Deferred tax is provided on temporary differences at the reporting date between the tax bases of assets and liabilities used in the computation of taxable profit and their carrying amounts in the financial statements for financial reporting purposes.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss i.e., either in other comprehensive income or in equity. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.17.3 Goods and services tax /value added taxes paid on acquisition of assets or on incurring expenses

Expenses and assets are recognised net of the goods and services tax/value added taxes paid, except:

- i. When the tax incurred on a purchase of assets or services is not recoverable from the taxation authority, in which case, the tax paid is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable
- ii. When receivables and payables are stated with the amount of tax included, the net amount of tax recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet.

3.18 Other income and expenses

All other income and expense are recognized in the period they occur.

3.19 Contingent Liabilities and Assets

A contingent liability is a possible obligation that arises from past

events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. Contingent assets are neither recognized nor disclosed in the financial statements.

3.20 Earnings Per Share

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share. Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders (after deducting preference dividend and attributable taxes) by the weighted average number of equity shares outstanding during the year.

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

For calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless they have been issued at a later date. In computing the dilutive earnings per share, only potential equity shares that are dilutive and that either reduces the earnings per share or increases loss per share are included.

3.21 Foreign currency transactions

Transactions in foreign currencies are translated into the functional currency of the Company at the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date and the resultant exchange differences are recognised in the Statement of Profit and Loss. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value was determined. Non-monetary assets and liabilities that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction.

Notes to financial statements

for the year ended 31st March, 2020

3.22 Cash-flow statement

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

3.23 Leases

The Company has adopted Ind AS 116-Leases effective from 1st April, 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application.

The Company's lease asset classes primarily consist of leases for buildings. The Company assesses whether a contract is or contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- (i) the contract involves the use of an identified asset
- (ii) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and
- (iii) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognises a right-of-use asset ("ROU") and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and leases of low value assets. For these short-term and leases of low value assets, the Company recognises the lease payments as an operating expense on a straight-line basis over the term of the lease.

The right-of-use assets are initially recognised at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses, if any. Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset.

The lease liability is initially measured at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates. The lease liability is subsequently re measured by increasing the carrying amount to reflect interest on the lease liability, reducing the carrying amount to reflect the lease payments made.

A lease liability is re measured upon the occurrence of certain events such as a change in the lease term or a change in an index or rate used to determine lease payments. The re measurement normally also adjusts the leased assets. Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

4 SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods. 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 or liabilities in future periods.

In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

4.1 Business Model Assessment

Classification and measurement of financial assets depends on the results of the SPPI and the business model test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgment reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are compensated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

Notes to financial statements

for the year ended 31st March, 2020

4.2 Effective Interest Rate (EIR) method

The Company's EIR methodology recognises interest income using a rate of return that represents the best estimate of a constant rate of return over the expected behavioural life of loans given and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).

This estimation, by nature, requires an element of judgment regarding the expected behaviour and life-cycle of the instruments, probable fluctuations in collateral value as well as expected changes to India's base rate and other fee income/expense that are integral parts of the instrument

4.3 Impairment of loans portfolio

The measurement of impairment losses across all categories of financial assets requires judgment, in particular, the estimation of the amount and timing of future cash flows and collateral values when determining impairment losses and the assessment of a significant increase in credit risk. These estimates are driven by a number of factors, changes in which can result in different levels of allowances.

It has been the Company's policy to regularly review its models in the context of actual loss experience and adjust when necessary.

4.4 Contingent liabilities and provisions other than impairment on loan portfolio

The Company operates in a regulatory and legal environment that, by nature, has a heightened element of litigation risk inherent to its operations. As a result, it is involved in various litigation and arbitration in the ordinary course of business. When the Company can reliably measure the outflow of economic benefits in relation to a specific case and considers such outflows to be probable, the Company records a provision against the case. Where the probability of outflow is considered

to be remote, or probable, but a reliable estimate cannot be made, a contingent liability is disclosed. Given the subjectivity and uncertainty of determining the probability and amount of losses, the Company takes into account a number of factors including legal advice, the stage of the matter and historical evidence from similar incidents. Significant judgment is required to conclude on these estimates.

4.5 Defined employee benefit assets and liabilities

The cost of the defined benefit gratuity plan and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed annually.

4.6 Fair value measurement:

When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using various valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgment is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

4.7 Other estimates:

These include contingent liabilities, useful lives of tangible and intangible assets etc.

Notes to financial statements

for the year ended 31st March, 2020

Note 5.1: Cash and cash equivalents

Currency : ₹ in Lakhs

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Cash on hand	1,419.27	1,727.82	7,208.37
Balances with Banks			
- in current accounts	2,073.92	10,152.17	1,788.16
-in fixed deposit (maturing within a period of three months)			
TOTAL	3,493.19	11,879.99	8,996.53

Note 5.2: Bank balance other than cash and cash equivalents

Currency : ₹ in Lakhs

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Fixed deposits with bank (maturing after period of three months) (Refer Note 5.2.1)	11,395.58	9,884.71	8,278.21
TOTAL	11,395.58	9,884.71	8,278.21

Note 5.2.1: Fixed deposits with banks

Fixed Deposits with bank include fixed deposits given as collateral security for borrowings ₹11,394.58 Lakhs (March 31, 2019: ₹9,601.07 Lakhs ; April 01, 2018: ₹8,045.91 Lakhs) and fixed deposits given as security for guarantees ₹1 Lakh (March 31, 2019: ₹283.64 Lakhs; March 31 2018: ₹232.30 Lakhs)

NOTE 6 : RECEIVABLES

(I) Trade Receivables

Currency : ₹ in Lakhs

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Considered good - unsecured			
Receivable	11.36	8.20	81.78
Total	11.36	8.20	81.78
Less: Allowance for impairment loss	-	-	-
Total Net Receivable	11.36	8.20	81.78

(II) Other Receivables

Currency : ₹ in Lakhs

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Considered good - unsecured			
Receivables from Power Generation - Wind Mill	36.76	41.65	-
Total	36.76	41.65	-
Less: Allowance for impairment loss	-	-	-
Total Net Receivable	36.76	41.65	-

None of the trade and other receivables are due from directors or other officers of the company either severally or jointly with any other person. Nor other receivable are due from firms or private companies respectively in which any director is a partner, a director or a member. These receivables are non-interest bearing, short-term in nature and does not involve any credit risk hence no ECL provision has been made.

Notes to financial statements

for the year ended 31st March, 2020

NOTE 7 : LOANS

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020					
	At Fair value					Total
	Amortised Cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub-total	
(A)						
i) Gold Loan	2,90,876.23	-	-	-	-	2,90,876.23
ii) Mortgaged Loan	6,463.48	-	-	-	-	6,463.48
iii) Rental Loan	24.09	-	-	-	-	24.09
iv) Staff Loan	0.14	-	-	-	-	0.14
v) Other Loans	97.99	-	-	-	-	97.99
vi) Micro Finance Loans	273.85	-	-	-	-	273.85
vii) Business Loans	2,148.73	-	-	-	-	2,148.73
Total (A) - Gross	2,99,884.51	-	-	-	-	2,99,884.51
Less: Impairment loss allowance	2,637.49	-	-	-	-	2,637.49
Total (A) - Net	2,97,247.02	-	-	-	-	2,97,247.02
(B)						
I) Secured by tangible assets						
i) Gold Loan	2,90,876.23	-	-	-	-	2,90,876.23
ii) Mortgaged Loan	6,463.48	-	-	-	-	6,463.48
Total (I) - Gross	2,97,339.71	-	-	-	-	2,97,339.71
Less: Impairment loss allowance	2,000.43	-	-	-	-	2,000.43
Total (I) - Net	2,95,339.28	-	-	-	-	2,95,339.28
II) Covered by Bank / Government Guarantees	-					
III) Unsecured						
i) Rental Loan	24.09	-	-	-	-	24.09
ii) Business Loan	2,148.73	-	-	-	-	2,148.73
iii) Micro Finance Loan	273.85	-	-	-	-	273.85
iv) Staff Loan	0.14	-	-	-	-	0.14
v) Other Loans	97.99	-	-	-	-	97.99
Total (III) - Gross	2,544.80	-	-	-	-	2,544.80
Less: Impairment loss allowance	637.06	-	-	-	-	637.06
Total (III) - Net	1,907.74	-	-	-	-	1,907.74
Total (B) (I+II+III) - Net	2,97,247.02	-	-	-	-	2,97,247.02
(C) (I) Loans in India						
i) Public Sector	-	-	-	-	-	-
ii) Others	2,99,884.51	-	-	-	-	2,99,884.51
(C) (II) Loans outside India	-					
Total (C) - Gross	2,99,884.51	-	-	-	-	2,99,884.51
Less: Impairment loss allowance	2,637.49	-	-	-	-	2,637.49
Total (C) - Net	2,97,247.02	-	-	-	-	2,97,247.02

Notes to financial statements

for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Particulars	As at March 31, 2019					
	At Fair value				Sub-total	Total
	Amortised Cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss		
(A)						
i) Gold Loan	2,43,608.90	-	-	-	-	2,43,608.90
ii) Mortgaged Loan	9,907.67	-	-	-	-	9,907.67
iii) Rental Loan	40.15	-	-	-	-	40.15
iv) Staff Loan	1.21	-	-	-	-	1.21
v) Other Loans	99.21	-	-	-	-	99.21
vi) Micro Finance Loans	840.33	-	-	-	-	840.33
vii) Business Loans	1,275.85	-	-	-	-	1,275.85
Total (A) - Gross	2,55,773.32	-	-	-	-	2,55,773.32
Less: Impairment loss allowance	2,557.31	-	-	-	-	2,557.31
Total (A) - Net	2,53,216.01	-	-	-	-	2,53,216.01
(B)						
I) Secured by tangible assets						
i) Gold Loan	2,43,608.90	-	-	-	-	2,43,608.90
ii) Mortgaged Loan	9,907.67	-	-	-	-	9,907.67
Total (I) - Gross	2,53,516.57	-	-	-	-	2,53,516.57
Less: Impairment loss allowance	1,995.96	-	-	-	-	1,995.96
Total (I) - Net	2,51,520.61	-	-	-	-	2,51,520.61
II) Covered by Bank / Government Guarantees	-	-	-	-	-	-
III) Unsecured						
i) Rental Loan	40.15	-	-	-	-	40.15
ii) Business Loan	1,275.85	-	-	-	-	1,275.85
iii) Micro Finance Loan	840.33	-	-	-	-	840.33
iv) Staff Loan	1.21	-	-	-	-	1.21
v) Other Loans	99.21	-	-	-	-	99.21
Total (III) - Gross	2,256.75	-	-	-	-	2,256.75
Less: Impairment loss allowance	561.35	-	-	-	-	561.35
Total (III) - Net	1,695.40	-	-	-	-	1,695.40
Total (B) (I+II+III) - Net	2,53,216.01	-	-	-	-	2,53,216.01
(C) (I) Loans in India						
i) Public Sector	-	-	-	-	-	-
ii) Others	2,55,773.32	-	-	-	-	2,55,773.32
(C) (II) Loans outside India	-	-	-	-	-	-
Total (C) - Gross	2,55,773.32	-	-	-	-	2,55,773.32
Less: Impairment loss allowance	2,557.31	-	-	-	-	2,557.31
Total (C) - Net	2,53,216.01	-	-	-	-	2,53,216.01

Notes to financial statements

for the year ended 31st March, 2020

Currency : ₹ in Lakhs

Particulars	As at March 31, 2018					
	At Fair value					Total
	Amortised Cost	Through Other Comprehensive Income	Through profit or loss	Designated at fair value through profit or loss	Sub-total	
(A)						
i) Gold Loan	2,28,025.47	-	-	-	-	2,28,025.47
ii) Mortgaged Loan	18,348.61	-	-	-	-	18,348.61
iii) Rental Loan	82.65	-	-	-	-	82.65
iv) Staff Loan	6.24	-	-	-	-	6.24
v) Other Loans	96.19	-	-	-	-	96.19
vi) Micro Finance Loans	1,282.24	-	-	-	-	1,282.24
vii) Business Loans	-	-	-	-	-	-
Total (A) - Gross	2,47,841.40	-	-	-	-	2,47,841.40
Less: Impairment loss allowance	2,555.14	-	-	-	-	2,555.14
Total (A) - Net	2,45,286.26	-	-	-	-	2,45,286.26
(B)						
I) Secured by tangible assets						
i) Gold Loan	2,28,025.47	-	-	-	-	2,28,025.47
ii) Mortgaged Loan	18,348.61	-	-	-	-	18,348.61
Total (I) - Gross	2,46,374.08	-	-	-	-	2,46,374.08
Less: Impairment loss allowance	2,127.29	-	-	-	-	2,127.29
Total (I) - Net	2,44,246.79	-	-	-	-	2,44,246.79
II) Covered by Bank / Government Guarantees	-	-	-	-	-	-
III) Unsecured						
i) Rental Loan	82.65	-	-	-	-	82.65
ii) Business Loan	-	-	-	-	-	-
iii) Micro Finance Loan	1,282.24	-	-	-	-	1,282.24
iv) Staff f Loan	6.24	-	-	-	-	6.24
v) Other Loans	96.19	-	-	-	-	96.19
Total (III) - Gross	1,467.32	-	-	-	-	1,467.32
Less: Impairment loss allowance	427.85	-	-	-	-	427.85
Total (III) - Net	1,039.47	-	-	-	-	1,039.47
Total (B) (I+II+III) - Net	2,45,286.26	-	-	-	-	2,45,286.26
(C) (I) Loans in India						
i) Public Sector	-	-	-	-	-	-
ii) Others	2,47,841.40	-	-	-	-	2,47,841.40
(C) (II) Loans outside India	-	-	-	-	-	-
Total (C) - Gross	2,47,841.40	-	-	-	-	2,47,841.40
Less: Impairment loss allowance	2,555.14	-	-	-	-	2,555.14
Total (C) - Net	2,45,286.26	-	-	-	-	2,45,286.26

Notes to financial statements

for the year ended 31st March, 2020

Credit Quality of Loan Assets

The table below shows the credit quality and the maximum exposure to credit risk based on the Company's internal credit rating system and year-end stage classification. The amounts presented are gross of impairment allowances. Details of the Company's internal grading system are explained in Note 40.

Currency: ₹ in Lakhs

Particulars	As at March 31, 2020				As at March 31, 2019				As at April 1, 2018			
	Stage 1 Collective	Stage 2 Collective	Stage 3	Total	Stage 1 Collective	Stage 2 Collective	Stage 3	Total	Stage 1 Collective	Stage 2 Collective	Stage 3	Total
Internal rating grade												
Performing												
High grade	2,67,791.63	-	-	2,67,791.63	2,29,107.76	-	-	2,29,107.76	2,29,974.20	-	-	2,29,974.20
Standard grade	-	15,041.23	-	15,041.23	-	11,851.01	-	11,851.01	-	6,963.68	-	6,963.68
Sub-standard grade	-	6,810.01	-	6,810.01	-	5,590.71	-	5,590.71	-	1,002.86	-	1,002.86
Past due but not impaired	-	3,308.98	-	3,308.98	-	3,279.23	-	3,279.23	-	6,366.81	-	6,366.81
Non-performing												
Individually impaired	-	-	6,932.66	6,932.66	-	-	5,944.61	5,944.61	-	-	3,533.85	3,533.85
Total	2,67,791.63	25,160.22	6,932.66	2,99,884.51	2,29,107.76	20,720.95	5,944.61	2,55,773.32	2,29,974.20	14,333.35	3,533.85	2,47,841.40
EIR impact of Service charges received	-	-	-	-	-	-	-	-	-	-	-	-
Gross carrying amount closing balance net of EIR impact of service charge received	2,67,791.63	25,160.22	6,932.66	2,99,884.51	2,29,107.76	20,720.95	5,944.61	2,55,773.32	2,29,974.20	14,333.35	3,533.85	2,47,841.40

Notes to financial statements

for the year ended 31st March, 2020

An analysis of changes in the gross carrying amount and the corresponding ECL allowances is, as follows:

Currency: ₹ in Lakhs

Particulars	2019-20				2018-19			
	Stage 1 Collective	Stage 2 Collective	Stage 3	Total	Stage 1 Collective	Stage 2 Collective	Stage 3	Total
Gross carrying amount opening balance	2,29,107.76	20,720.95	5,944.61	2,55,773.32	2,29,974.20	14,333.35	3,533.85	2,47,841.40
New assets originated or purchased	48,202.36	-	-	48,202.36	10,913.32	-	-	10,913.32
Assets derecognised or repaid (excluding write offs)	-	-	(3,971.42)	(3,971.42)	-	-	(2,905.26)	(2,905.26)
Transfers to Stage 1	(5,208.20)	5,208.20	-	-	(6,729.56)	6,729.56	-	-
Transfers to Stage 2	-	-	-	-	-	-	-	-
Transfers to Stage 3	(4,310.29)	(768.93)	5,079.23	0.01	(5,050.20)	(341.96)	5,392.16	-
Amounts written off	-	-	(119.76)	(119.76)	-	-	(76.14)	(76.14)
Gross carrying amount closing balance	2,67,791.63	25,160.22	6,932.66	2,99,884.51	2,29,107.76	20,720.95	5,944.61	2,55,773.32
EIR impact of Service charges received	-	-	-	-	-	-	-	-
Gross carrying amount closing balance net of EIR impact of service charge received	2,67,791.63	25,160.22	6,932.66	2,99,884.51	2,29,107.76	20,720.95	5,944.61	2,55,773.32

Notes to financial statements

for the year ended 31st March, 2020

Reconciliation of ECL balance is given below:

Currency: ₹ in Lakhs

Particulars	2019-20				2018-19			
	Stage 1 Collective	Stage 2 Collective	Stage 3	Total	Stage 1 Collective	Stage 2 Collective	Stage 3	Total
ECL allowance - opening balance	1,090.52	559.62	907.17	2,557.31	1,500.53	522.80	531.81	2,555.14
New assets originated or purchased	683.53	-	-	683.53	508.96	-	-	508.96
Assets derecognised or repaid								
(excluding write offs)	(231.11)	-	(357.39)	(588.5)	(441.82)	-	(55.54)	(497.36)
Transfers to Stage 1	(34.68)	34.68	-	-	(64.62)	64.62	-	-
Transfers to Stage 2	-	-	-	-	-	-	-	-
Transfers to Stage 3	(529.35)	(73.00)	602.35	-	(412.53)	(27.80)	440.33	-
Impact on year end ECL of exposures transferred between stages during the year	(111.61)	(38.32)	244.96	95.03	(410.01)	36.82	384.79	11.60
Amounts written off	-	-	(14.85)	(14.85)	-	-	(9.43)	(9.43)
ECL allowance - closing balance	978.91	521.30	1,137.28	2,637.49	1,090.52	559.62	907.17	2,557.31

NOTE 8: OTHER FINANCIAL ASSETS

Currency: ₹ in Lakhs

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Security deposits	1,190.41	1,329.38	1,234.74
Interest accrued on fixed deposits with banks	196.71	204.29	218.22
TOTAL	1,387.12	1,533.67	1,452.96

NOTE 9: CURRENT TAX ASSETS (NET)

Currency: ₹ in Lakhs

PARTICULARS	As at March 31, 2020	As at March 31, 2019	As at March 31, 2018
Income tax refundable (net of provision)	981.63	2,395.87	934.82
Total	981.63	2,395.87	934.82

Notes to financial statements

for the year ended 31st March, 2020

NOTE 10.1: PROPERTY, PLANT AND EQUIPMENT

Currency: ₹ in Lakhs

Particulars	Land	Building	Furniture & Fixtures	Electrical Fittings	Plant and Machinery	Vehicles	Computer and Accessories	Total	Capital-work-in progress
Gross block- at cost									
Deemed cost as at April 01, 2018	8,487.09	474.51	7,174.21	1,359.04	576.00	311.86	1,280.02	19,662.73	98.55
Additions	19.53	101.62	437.95	115.40	-	24.09	124.92	823.51	-
Disposals	-	-	76.22	-	-	-	-	76.22	-
As at March 31, 2019	8,506.62	576.13	7,535.94	1,474.44	576.00	335.95	1,404.94	20,410.02	98.55
Additions	0.98	107.05	414.39	128.82	-	83.82	183.03	918.09	-
Disposals	-	-	5.49	-	-	51.23	-	56.72	98.55
As at March 31, 2020	8,507.60	683.18	7,944.84	1,603.26	576.00	368.54	1,587.97	21,271.39	-
Accumulated Depreciation									
As at April 01, 2018	-	111.25	4,752.78	752.54	3.21	224.99	1,065.18	6,909.95	-
Charge for the year	-	74.01	672.16	168.50	72.92	31.12	145.77	1,164.48	-
Disposals	-	-	60.98	-	-	-	-	60.98	-
As at March 31, 2019	-	185.26	5,363.96	921.04	76.13	256.11	1,210.95	8,013.45	-
Charge for the year	-	51.58	626.28	159.45	63.63	33.91	131.72	1,066.57	-
Disposals	-	-	4.91	-	-	46.05	-	50.96	-
As at March 31, 2020	-	236.84	5,985.33	1,080.49	139.76	243.97	1,342.67	9,029.06	-
Net Block									
As at April 01, 2018	8,487.09	363.26	2,421.43	606.50	572.79	86.87	214.84	12,752.78	98.55
As at March 31, 2019	8,506.62	390.87	2,171.98	553.40	499.87	79.84	193.99	12,396.57	98.55
As at March 31, 2020	8,507.60	446.34	1,959.51	522.77	436.24	124.57	245.30	12,242.33	-

Notes to financial statements

for the year ended 31st March, 2020

NOTE 10.2: RIGHT OF USE ASSETS

Currency: ₹ in Lakhs

Particulars	Premises
Gross block	
Deemed cost as at April 01, 2018	6,466.00
Additions	345.66
Disposals	194.38
As at March 31, 2019	6,617.28
Additions	216.99
Disposals	405.83
As at March 31, 2020	6,428.44
Accumulated Depreciation	
As at April 01, 2018	1,383.25
Charge for the year	1,429.44
Disposals	194.38
As at March 31, 2019	2,618.31
Charge for the year	1,430.27
Disposals	405.83
As at March 31, 2020	3,642.75
Net Block	-
As at April 01, 2018	5,082.75
As at March 31, 2019	3,998.97
As at March 31, 2020	2,785.69

NOTE 11: OTHER INTANGIBLE ASSETS

Currency: ₹ in Lakhs

Particulars	Licenses & Franchise	Brands/ Trademarks	Computer Software	Total
Gross block- at cost				
Deemed cost as at April 01, 2018	40.58	1.66	150.18	192.42
Additions	81.73	-	136.24	217.97
Disposals	-	-	-	-
As at March 31, 2019	122.31	1.66	286.42	410.39
Additions	0.30	0.50	-	0.80
Disposals	-	-	-	-
As at March 31, 2020	122.61	2.16	286.42	411.19
Accumulated Depreciation	-	-	-	-
As at April 01, 2018	15.46	0.74	42.55	58.75
Charge for the year	7.01	0.17	18.44	25.62
Disposals	-	-	-	-
As at March 31, 2019	22.47	0.91	60.99	84.37
Charge for the year	12.27	0.20	28.68	41.15
Disposals	-	-	-	-
As at March 31, 2020	34.74	1.11	89.67	125.52
Net Block	-	-	-	-
As at April 01, 2018	25.12	0.92	107.63	133.67
As at March 31, 2019	99.84	0.75	225.43	326.02
As at March 31, 2020	87.87	1.05	196.75	285.67

Notes to financial statements

for the year ended 31st March, 2020

NOTE 12: OTHER NON-FINANCIAL ASSETS

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Security Deposits with government authorities	247.53	247.53	245.89
Balances with government authorities	248.08	190.03	86.39
Prepaid expenses	156.90	152.73	200.16
Advance Account and Other Deposits	198.62	134.72	349.67
Stock of stamp	2.26	1.59	1.43
Other non-financial assets	6.47	2.13	2.17
Total	859.86	728.73	885.71

NOTE 13: TRADE PAYABLES

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Trade Payables			
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	463.31	390.07	416.88
Total	463.31	390.07	416.88

Based on the information available with the Company, none of the suppliers have confirmed to be registered under "The Micro, Small and Medium Enterprises Development ('MSMED') Act, 2006". Accordingly, no disclosures relating to principal amounts unpaid as at the period ended March 31, 2020 together with interest paid /payable are required to be furnished.

NOTE 14: DEBT SECURITIES

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Secured Non-Convertible Debentures*	2,044.29	2,220.19	8,330.49
Secured Non-Convertible Debentures -Listed**	2,02,059.87	1,74,094.55	1,54,828.22
Total	2,04,104.16	1,76,314.74	1,63,158.71

*Excludes unpaid (unclaimed) matured debentures which is shown as a part of Other financial liabilities in Note 17

**Includes EIR impact of transaction cost

Nature of security

Privately placed secured NCDs secured by first ranking pari passu charge on the entire movable assets, including book debts and receivables, cash and bank balances, loans and advances, both present and future of Company.

The principal amount of the listed Secured NCDs allotted in terms of various tranches of public issue of NCDs Upto XIIIth tranche, together with all interest due on the Secured NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of first ranking pari passu charge with the Existing Secured Creditors on all movable assets, including book debts and receivables, cash and bank balances, loans and advances, both present and future of our Company equal to the value 1 time of the Secured NCDs outstanding plus interest accrued thereon and first ranking pari passu charge on the immovable property situated at Nagappattinam Dist. Kelvelur Taluk, Velankanni Village, Tamil Nadu-Main Road West, R.S. NO.(OLD No.41/18C) New No.41/18C-1 Full extent in 150 sq. met.

Notes to financial statements

for the year ended 31st March, 2020

The principal amount of the Secured NCDs allotted in terms of XIVth and XVth tranches of public issue of NCDs ,together with all interest due on the Secured NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of first ranking pari passu charge with the Existing Secured Creditors on all movable assets (excluding charge on the written down value of furniture and fixtures to the extent of ₹1,080.92 Lakhs), including book debts and receivables, cash and bank balances, loans and advances, both present and future of our Company equal to the value 1 time of the Secured NCDs outstanding plus interest accrued thereon and first ranking pari passu charge on the immovable property situated at Nagappattinam Dist. Kelvelur Taluk, Velankanni Village, Tamil Nadu- Main Road West, R.S. NO.(OLD No.41/18C) New No.41/18C-1 Full extent in 150 sq. met.

The principal amount of the Secured NCDs allotted in terms of XVIth to XVIIIth tranches of public issue of NCDs ,together with all interest due on the Secured NCDs, as well as all costs, charges, all fees, remuneration of Debenture Trustee and expenses payable in respect thereof shall be secured by way of first ranking pari passu charge with the Existing Secured Creditors on all movable assets (excluding charge on the written down value of furniture and fixtures to the extent of ₹1,080.92 Lakhs), including book debts and receivables, cash and bank balances, loans and advances, both present and future of our Company equal to the value 1 time of the Secured NCDs outstanding plus interest accrued thereon..

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020			
	Amortised Cost	At Fair value through profit or loss	Designated at fair value through profit or loss	Total
Secured Non-Convertible Debentures* (Refer note 14.1)	2,044.29	-	-	2,044.29
Secured Non-Convertible Debentures -Listed** (Refer note 14.2)	2,02,059.87	-	-	2,02,059.87
Total (A)	2,04,104.16	-	-	2,04,104.16
Debt securities in India	2,04,104.16	-	-	2,04,104.16
Debt securities outside India	-	-	-	-
Total (B)	2,04,104.16	-	-	2,04,104.16

Currency : ₹ in Lakhs

Particulars	As at March 31, 2019			
	Amortised Cost	At Fair value through profit or loss	Designated at fair value through profit or loss	Total
Secured Non-Convertible Debentures* (Refer note 14.1)	2,220.19	-	-	2,220.19
Secured Non-Convertible Debentures -Listed** (Refer note 14.2)	1,74,094.55	-	-	1,74,094.55
Total (A)	1,76,314.74	-	-	1,76,314.74
Debt securities in India	1,76,314.74	-	-	1,76,314.74
Debt securities outside India	-	-	-	-
Total (B)	1,76,314.74	-	-	1,76,314.74

Notes to financial statements

for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Particulars	As at April 1, 2018			
	Amortised Cost	At Fair value through profit or loss	Designated at fair value through profit or loss	Total
Secured Non-Convertible Debentures* (Refer note 14.1)	8,330.49	-	-	8,330.49
Secured Non-Convertible Debentures -Listed** (Refer note 14.2)	1,54,828.22	-	-	1,54,828.22
Total (A)	1,63,158.71	-	-	1,63,158.71
Debt securities in India	1,63,158.71	-	-	1,63,158.71
Debt securities outside India	-	-	-	-
Total (B)	1,63,158.71	-	-	1,63,158.71

Note 14.1: Secured Redeemable Non-Convertible Debentures-Unlisted

The Company had privately placed Secured Redeemable Non-Convertible Debentures for a maturity period of 400 days to 72 months with a principal amount outstanding of ₹1,583.74 Lakhs (March 31, 2019: ₹1,815.08 Lakhs ; April 1, 2018: ₹6,011.83 Lakhs)

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
1	15/02/2015	15/02/2011	0.50	0.50	-	48 MONTHS	12%
2	15/02/2015	15/02/2011	-	-	0.50	48 MONTHS	10%
3	16/02/2015	16/02/2011	0.50	0.50	-	48 MONTHS	12%
4	16/02/2015	16/02/2011	-	-	0.50	48 MONTHS	10%
5	08/03/2015	08/03/2011	0.50	0.50	-	48 MONTHS	12%
6	08/03/2015	08/03/2011	-	-	0.50	48 MONTHS	10%
7	28/05/2015	28/05/2011	0.50	0.50	-	48 MONTHS	12%
8	28/05/2015	28/05/2011	-	-	0.50	48 MONTHS	10%
9	03/06/2015	03/06/2011	0.50	0.50	-	48 MONTHS	12%
10	03/06/2015	03/06/2011	-	-	0.50	48 MONTHS	10%
11	06/06/2015	06/06/2011	0.50	0.50	-	48 MONTHS	12%
12	06/06/2015	06/06/2011	-	-	0.50	48 MONTHS	10%
13	24/06/2015	24/06/2011	0.50	0.50	-	48 MONTHS	12%
14	24/06/2015	24/06/2011	-	-	0.50	48 MONTHS	10%
15	15/10/2015	15/10/2011	2.66	2.66	-	48 MONTHS	12%
16	15/10/2015	15/10/2011	-	-	2.66	48 MONTHS	10%
17	24/10/2015	24/10/2011	0.50	0.50	-	48 MONTHS	12%
18	24/10/2015	24/10/2011	-	-	0.50	48 MONTHS	10%
19	22/11/2015	22/11/2011	1.81	1.81	-	48 MONTHS	12%
20	22/11/2015	22/11/2011	-	-	1.81	48 MONTHS	10%
21	25/11/2015	25/11/2011	2.81	2.81	-	48 MONTHS	12%
22	25/11/2015	25/11/2011	-	-	2.81	48 MONTHS	10%
23	01/12/2015	01/12/2012	-	-	0.40	36 MONTHS	13.50%

Notes to financial statements

for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
24	01/12/2015	01/12/2012	-	-	1.40	36 MONTHS	14%
25	24/12/2015	24/12/2011	1.00	1.00	-	48 MONTHS	12%
26	24/12/2015	24/12/2011	-	-	1.00	48 MONTHS	10%
27	29/12/2015	29/12/2012	-	-	2.70	36 MONTHS	13%
28	29/12/2015	29/12/2012	-	-	1.29	36 MONTHS	13.50%
29	13/01/2016	13/01/2012	0.50	0.50	-	48 MONTHS	12%
30	13/01/2016	13/01/2012	-	-	0.50	48 MONTHS	10%
31	07/02/2016	07/02/2013	2.50	2.50	-	36 MONTHS	12%
32	07/02/2016	07/02/2013	-	-	2.50	36 MONTHS	10%
33	18/02/2016	18/02/2013	0.50	0.50	-	36 MONTHS	12%
34	18/02/2016	18/02/2013	-	-	0.50	36 MONTHS	10%
35	02/03/2016	02/03/2013	0.50	0.50	-	36 MONTHS	12%
36	02/03/2016	02/03/2013	1.40	1.40	-	48 MONTHS	12%
37	02/03/2016	02/03/2013	-	-	1.90	36 MONTHS	10%
38	06/03/2016	06/03/2013	0.50	0.50	-	36 MONTHS	12%
39	06/03/2016	06/03/2013	-	-	0.50	36 MONTHS	10%
40	10/03/2016	10/03/2012	7.95	7.95	-	48 MONTHS	12%
41	10/03/2016	10/03/2012	-	-	7.95	48 MONTHS	10%
42	13/03/2016	13/03/2010	-	-	0.20	72 MONTHS	9%
43	19/03/2016	19/03/2012	0.50	0.50	-	48 MONTHS	12%
44	19/03/2016	19/03/2012	-	-	0.50	48 MONTHS	10%
45	13/04/2016	13/04/2012	5.00	5.00	-	48 MONTHS	12%
46	13/04/2016	13/04/2012	-	-	5.00	48 MONTHS	10%
47	16/04/2016	16/04/2012	4.00	4.00	-	48 MONTHS	12%
48	16/04/2016	16/04/2012	-	-	4.00	48 MONTHS	10%
49	19/05/2016	19/05/2012	2.40	2.40	-	48 MONTHS	12%
50	19/05/2016	19/05/2012	-	-	2.40	48 MONTHS	10%
51	26/05/2016	26/05/2012	2.31	2.31	-	48 MONTHS	12%
52	26/05/2016	26/05/2012	-	-	2.31	48 MONTHS	10%
53	29/05/2016	29/05/2012	1.41	1.41	-	48 MONTHS	12%
54	29/05/2016	29/05/2012	-	-	1.41	48 MONTHS	10%
55	10/06/2016	10/06/2013	0.50	0.50	-	48 MONTHS	12%
56	10/06/2016	10/06/2013	-	-	0.50	36 MONTHS	10%
57	18/06/2016	18/06/2013	1.00	1.00	-	36 MONTHS	12%
58	18/06/2016	18/06/2013	-	-	1.00	36 MONTHS	10%
59	14/08/2016	14/08/2012	0.50	0.50	-	48 MONTHS	12%
60	14/08/2016	14/08/2012	-	-	0.50	48 MONTHS	10%
61	24/08/2016	24/08/2010	-	-	0.50	72 MONTHS	9%

Notes to financial statements

for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
62	24/08/2016	24/08/2012	1.00	1.00	-	48 MONTHS	12%
63	24/08/2016	24/08/2012	-	-	1.00	48 MONTHS	10%
64	30/08/2016	30/08/2010	-	-	1.90	72 MONTHS	9%
65	02/09/2016	02/09/2010	-	-	0.50	72 MONTHS	9%
66	07/09/2016	07/09/2012	0.40	0.40	-	48 MONTHS	12%
67	07/09/2016	07/09/2012	-	-	0.40	48 MONTHS	10%
68	19/09/2016	19/09/2012	0.50	0.50	-	48 MONTHS	12%
69	19/09/2016	19/09/2012	-	-	0.50	48 MONTHS	10%
70	21/09/2016	21/09/2012	0.50	0.50	-	48 MONTHS	12%
71	21/09/2016	21/09/2012	-	-	0.50	48 MONTHS	10%
72	05/10/2016	05/10/2010	-	-	4.00	72 MONTHS	9%
73	11/10/2016	11/10/2010	-	-	2.71	72 MONTHS	9%
74	13/10/2016	13/10/2010	-	-	3.30	72 MONTHS	9%
75	27/10/2016	27/10/2010	-	-	1.00	72 MONTHS	9%
76	30/11/2016	30/11/2010	-	-	1.00	72 MONTHS	9%
77	03/12/2016	03/12/2010	-	-	3.00	72 MONTHS	9%
78	17/12/2016	17/12/2010	-	-	0.15	72 MONTHS	9%
79	12/01/2017	12/01/2011	-	-	0.05	72 MONTHS	9%
80	18/02/2017	18/02/2011	-	-	1.00	72 MONTHS	9%
81	19/03/2017	19/03/2011	-	-	3.00	72 MONTHS	9%
82	05/04/2017	05/04/2011	-	-	2.00	72 MONTHS	9%
83	16/04/2017	16/04/2011	-	-	0.50	72 MONTHS	9%
84	26/05/2017	26/05/2011	-	-	0.75	72 MONTHS	9%
85	09/06/2017	09/06/2011	-	-	4.00	72 MONTHS	9%
86	21/06/2017	21/06/2011	-	-	0.35	72 MONTHS	9%
87	16/07/2017	16/01/2012	-	-	2.40	66 MONTHS	9%
88	18/07/2017	18/01/2012	-	-	2.30	66 MONTHS	9%
89	08/08/2017	08/08/2011	-	-	1.50	72 MONTHS	9%
90	10/08/2017	10/08/2011	-	-	0.60	72 MONTHS	9%
91	23/08/2017	23/08/2011	-	-	0.13	72 MONTHS	9%
92	27/09/2017	27/09/2011	-	-	0.11	72 MONTHS	9%
93	13/10/2017	13/10/2011	-	-	0.40	72 MONTHS	9%
94	18/10/2017	18/04/2012	-	-	1.50	66 MONTHS	9%
95	25/10/2017	25/04/2012	-	-	0.90	66 MONTHS	9%
96	07/11/2017	07/05/2012	1.00	1.00	-	66 MONTHS	12.80%
97	07/11/2017	07/05/2012	-	-	1.00	66 MONTHS	9%
98	07/11/2017	07/05/2012	-	-	1.00	66 MONTHS	12.80%
99	08/11/2017	08/11/2011	-	-	0.59	72 MONTHS	9%

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for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
100	09/11/2017	09/05/2012	-	-	0.50	66 MONTHS	9%
101	10/11/2017	10/05/2012	-	-	2.40	66 MONTHS	9%
102	12/11/2017	12/05/2012	-	-	0.63	66 MONTHS	9%
103	15/11/2017	15/05/2012	-	-	1.75	66 MONTHS	9%
104	17/11/2017	17/05/2012	-	-	0.75	66 MONTHS	9%
105	18/11/2017	18/05/2012	-	-	0.10	66 MONTHS	9%
106	21/11/2017	21/05/2012	-	-	0.45	66 MONTHS	9%
107	22/11/2017	22/05/2012	-	-	2.50	66 MONTHS	9%
108	25/11/2017	25/05/2012	-	-	4.00	66 MONTHS	9%
109	28/11/2017	28/11/2011	-	-	0.56	72 MONTHS	9%
110	30/11/2017	30/05/2012	-	-	0.50	66 MONTHS	9%
111	06/12/2017	06/12/2011	-	-	0.35	72 MONTHS	9%
112	06/12/2017	06/06/2012	-	-	0.50	66 MONTHS	9%
113	08/12/2017	08/12/2011	-	-	2.50	72 MONTHS	9%
114	11/12/2017	11/06/2012	-	-	0.85	66 MONTHS	9%
115	13/12/2017	13/06/2012	-	-	0.50	66 MONTHS	9%
116	14/12/2017	14/12/2011	-	-	1.00	72 MONTHS	9%
117	15/12/2017	15/06/2012	-	-	1.60	66 MONTHS	9%
118	21/12/2017	21/06/2012	-	-	1.00	66 MONTHS	9%
119	29/12/2017	29/06/2012	-	-	0.50	66 MONTHS	9%
120	01/01/2018	01/01/2012	-	-	0.75	72 MONTHS	9%
121	02/01/2018	02/01/2012	-	-	0.50	72 MONTHS	9%
122	04/01/2018	04/07/2012	-	-	4.00	66 MONTHS	9%
123	05/01/2018	05/01/2012	-	-	0.15	72 MONTHS	9%
124	07/01/2018	07/07/2012	-	-	1.50	66 MONTHS	9%
125	07/01/2018	07/07/2012	-	-	0.30	66 MONTHS	12.80%
126	08/01/2018	08/01/2012	-	-	0.50	72 MONTHS	9%
127	11/01/2018	11/07/2012	-	-	1.00	66 MONTHS	9%
128	13/01/2018	13/07/2012	-	-	0.50	66 MONTHS	9%
129	16/01/2018	16/01/2012	-	-	0.20	72 MONTHS	9%
130	16/01/2018	16/07/2012	-	-	0.50	66 MONTHS	9%
131	19/01/2018	19/07/2012	-	-	1.00	66 MONTHS	9%
132	20/01/2018	20/07/2012	-	-	2.00	66 MONTHS	9%
133	21/01/2018	21/07/2012	-	-	8.16	66 MONTHS	9%
134	23/01/2018	23/07/2012	-	-	0.20	66 MONTHS	9%
135	24/01/2018	24/07/2012	-	-	1.25	66 MONTHS	9%
136	27/01/2018	27/07/2012	-	-	2.00	66 MONTHS	9%
137	28/01/2018	28/07/2012	-	-	1.00	66 MONTHS	9%

Notes to financial statements

for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
138	30/01/2018	30/07/2012	10.00	10.00	-	66 MONTHS	12.80%
139	30/01/2018	30/07/2012	-	-	0.15	66 MONTHS	9%
140	30/01/2018	30/07/2012	-	-	10.01	66 MONTHS	12.80%
141	31/01/2018	31/07/2012	-	-	2.12	66 MONTHS	9%
142	31/01/2018	31/07/2012	-	-	0.10	66 MONTHS	12.80%
143	01/02/2018	01/02/2012	-	-	1.00	72 MONTHS	9%
144	02/02/2018	02/02/2012	-	-	1.50	72 MONTHS	9%
145	04/02/2018	04/08/2012	-	-	1.00	66 MONTHS	9%
146	06/02/2018	06/08/2012	-	-	0.90	66 MONTHS	9%
147	07/02/2018	07/08/2012	-	-	1.00	66 MONTHS	9%
148	08/02/2018	08/08/2012	-	-	1.48	66 MONTHS	9%
149	09/02/2018	09/08/2012	-	-	1.00	66 MONTHS	9%
150	10/02/2018	10/08/2012	-	-	3.25	66 MONTHS	9%
151	16/02/2018	16/08/2012	-	-	1.20	66 MONTHS	9%
152	17/02/2018	17/08/2012	-	-	3.35	66 MONTHS	9%
153	18/02/2018	18/02/2012	-	-	1.00	72 MONTHS	9%
154	18/02/2018	18/08/2012	-	-	3.05	66 MONTHS	9%
155	21/02/2018	21/08/2012	-	-	2.00	66 MONTHS	9%
156	23/02/2018	23/08/2012	-	-	1.10	66 MONTHS	9%
157	24/02/2018	24/08/2012	-	-	1.00	66 MONTHS	9%
158	25/02/2018	25/08/2012	-	-	1.00	66 MONTHS	9%
159	27/02/2018	27/08/2012	-	-	4.17	66 MONTHS	9%
160	28/02/2018	31/08/2012	-	-	0.30	66 MONTHS	12.80%
161	01/03/2018	01/09/2012	-	-	2.50	66 MONTHS	9%
162	02/03/2018	02/03/2012	-	-	1.39	72 MONTHS	9%
163	04/03/2018	04/09/2012	-	-	1.50	66 MONTHS	9%
164	05/03/2018	05/03/2012	-	-	4.00	72 MONTHS	9%
165	06/03/2018	06/09/2012	-	-	0.03	66 MONTHS	9%
166	07/03/2018	07/09/2012	-	-	0.60	66 MONTHS	9%
167	08/03/2018	08/09/2012	-	-	2.50	66 MONTHS	9%
168	09/03/2018	09/03/2012	-	-	1.05	72 MONTHS	9%
169	12/03/2018	12/03/2012	-	-	0.81	72 MONTHS	9%
170	12/03/2018	12/09/2012	-	-	1.15	66 MONTHS	9%
171	13/03/2018	13/09/2012	-	-	1.00	66 MONTHS	9%
172	14/03/2018	14/09/2012	0.80	0.80	-	66 MONTHS	12.80%
173	14/03/2018	14/09/2012	-	-	0.80	66 MONTHS	12.80%
174	17/03/2018	17/09/2012	-	-	1.00	66 MONTHS	9%
175	18/03/2018	18/09/2012	-	-	3.75	66 MONTHS	9%

Notes to financial statements

for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
176	20/03/2018	20/09/2012	-	-	2.60	66 MONTHS	9%
177	21/03/2018	21/09/2012	-	-	2.50	66 MONTHS	9%
178	21/03/2018	21/09/2012	-	-	2.00	66 MONTHS	12.80%
179	22/03/2018	22/09/2012	-	-	0.30	66 MONTHS	12.80%
180	24/03/2018	24/09/2012	-	-	2.04	66 MONTHS	9%
181	25/03/2018	25/09/2012	-	-	1.25	66 MONTHS	9%
182	26/03/2018	26/03/2012	-	-	0.50	72 MONTHS	9%
183	26/03/2018	26/09/2012	-	-	1.33	66 MONTHS	9%
184	27/03/2018	27/09/2012	-	-	1.72	66 MONTHS	9%
185	29/03/2018	29/03/2012	-	-	2.40	72 MONTHS	9%
186	29/03/2018	29/09/2012	-	-	0.29	66 MONTHS	9%
187	01/04/2018	01/10/2012	-	-	4.03	66 MONTHS	9%
188	01/04/2018	01/10/2012	-	-	25.66	66 MONTHS	12.80%
189	03/04/2018	03/10/2012	-	-	2.22	66 MONTHS	9%
190	03/04/2018	03/10/2012	-	-	49.99	66 MONTHS	12.80%
191	04/04/2018	04/10/2012	-	-	8.01	66 MONTHS	9%
192	04/04/2018	04/10/2012	-	-	23.04	66 MONTHS	12.80%
193	05/04/2018	05/10/2012	-	-	7.55	66 MONTHS	9%
194	05/04/2018	05/10/2012	-	-	23.71	66 MONTHS	12.80%
195	06/04/2018	06/10/2012	-	-	0.50	66 MONTHS	9%
196	06/04/2018	06/10/2012	-	-	16.34	66 MONTHS	12.80%
197	08/04/2018	08/10/2012	-	-	6.29	66 MONTHS	9%
198	08/04/2018	08/10/2012	-	-	18.35	66 MONTHS	12.80%
199	09/04/2018	09/10/2012	-	-	1.01	66 MONTHS	9%
200	09/04/2018	09/10/2012	-	-	41.59	66 MONTHS	12.80%
201	10/04/2018	10/10/2012	-	-	0.30	66 MONTHS	9%
202	10/04/2018	10/10/2012	-	-	59.56	66 MONTHS	12.80%
203	11/04/2018	11/10/2012	-	-	0.26	66 MONTHS	9%
204	11/04/2018	11/10/2012	-	-	20.47	66 MONTHS	12.80%
205	11/04/2018	11/04/2013	-	-	4.03	60 MONTHS	12.50%
206	12/04/2018	12/10/2012	-	-	2.01	66 MONTHS	9%
207	12/04/2018	12/10/2012	-	-	23.83	66 MONTHS	12.80%
208	13/04/2018	13/10/2012	-	-	1.86	66 MONTHS	9%
209	13/04/2018	13/10/2012	-	-	32.40	66 MONTHS	12.80%
210	15/04/2018	15/10/2012	-	-	5.22	66 MONTHS	9%
211	15/04/2018	15/10/2012	-	-	33.23	66 MONTHS	12.80%
212	16/04/2018	16/10/2012	-	-	1.51	66 MONTHS	9%
213	16/04/2018	16/10/2012	-	-	27.69	66 MONTHS	12.80%

Notes to financial statements

for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
214	17/04/2018	17/10/2012	-	0.20	-	66 MONTHS	12.80%
215	17/04/2018	17/10/2012	-	-	21.92	66 MONTHS	12.80%
216	18/04/2018	18/10/2012	-	-	3.01	66 MONTHS	9%
217	18/04/2018	18/10/2012	-	-	8.85	66 MONTHS	12.80%
218	19/04/2018	19/10/2012	-	-	1.00	66 MONTHS	9%
219	19/04/2018	19/10/2012	-	-	1.98	66 MONTHS	12.80%
220	20/04/2018	20/10/2012	-	-	31.39	66 MONTHS	12.80%
221	22/04/2018	22/10/2012	-	-	0.60	66 MONTHS	9%
222	22/04/2018	22/10/2012	-	-	20.64	66 MONTHS	12.80%
223	24/04/2018	24/10/2012	-	-	6.75	66 MONTHS	12.80%
224	25/04/2018	25/10/2012	-	-	1.00	66 MONTHS	9%
225	25/04/2018	25/10/2012	-	-	28.60	66 MONTHS	12.80%
226	26/04/2018	26/10/2012	-	-	14.87	66 MONTHS	12.80%
227	27/04/2018	27/10/2012	-	-	25.32	66 MONTHS	12.80%
228	29/04/2018	29/10/2012	-	-	39.34	66 MONTHS	12.80%
229	30/04/2018	30/10/2012	-	-	0.30	66 MONTHS	9%
230	30/04/2018	30/10/2012	-	-	16.15	66 MONTHS	12.80%
231	30/04/2018	31/10/2012	-	-	2.50	66 MONTHS	9%
232	30/04/2018	31/10/2012	-	-	38.80	66 MONTHS	12.80%
233	01/05/2018	01/11/2012	-	-	0.25	66 MONTHS	9%
234	01/05/2018	01/11/2012	-	-	37.37	66 MONTHS	12.80%
235	02/05/2018	02/11/2012	-	-	13.74	66 MONTHS	12.80%
236	03/05/2018	03/11/2012	-	-	20.65	66 MONTHS	12.80%
237	05/05/2018	05/11/2012	-	-	0.40	66 MONTHS	9%
238	05/05/2018	05/11/2012	-	-	34.59	66 MONTHS	12.80%
239	06/05/2018	06/11/2012	1.60	-	-	66 MONTHS	12.80%
240	06/05/2018	06/11/2012	-	1.60	-	66 MONTHS	12.80%
241	06/05/2018	06/11/2012	-	-	1.19	66 MONTHS	9%
242	06/05/2018	06/11/2012	-	-	25.77	66 MONTHS	12.80%
243	07/05/2018	07/11/2012	-	-	29.57	66 MONTHS	12.80%
244	08/05/2018	08/11/2012	-	-	3.27	66 MONTHS	9%
245	08/05/2018	08/11/2012	-	-	6.18	66 MONTHS	12.80%
246	09/05/2018	09/11/2012	-	-	1.01	66 MONTHS	9%
247	09/05/2018	09/11/2012	-	-	19.14	66 MONTHS	12.80%
248	10/05/2018	10/11/2012	-	-	31.58	66 MONTHS	12.80%
249	11/05/2018	11/11/2012	-	-	2.96	66 MONTHS	12.80%
250	12/05/2018	12/11/2012	-	-	20.24	66 MONTHS	12.80%
251	13/05/2018	13/11/2012	-	-	7.55	66 MONTHS	12.80%

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for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
252	14/05/2018	14/11/2012	-	-	1.31	66 MONTHS	9%
253	14/05/2018	14/11/2012	-	-	35.35	66 MONTHS	12.80%
254	15/05/2018	15/11/2012	-	-	2.98	66 MONTHS	9%
255	15/05/2018	15/11/2012	-	-	54.18	66 MONTHS	12.80%
256	16/05/2018	16/11/2012	-	-	0.05	66 MONTHS	9%
257	16/05/2018	16/11/2012	-	-	33.40	66 MONTHS	12.80%
258	17/05/2018	17/11/2012	-	-	1.00	66 MONTHS	9%
259	17/05/2018	17/11/2012	-	-	17.35	66 MONTHS	12.80%
260	18/05/2018	18/11/2012	-	-	1.13	66 MONTHS	9%
261	18/05/2018	18/11/2012	-	-	0.39	66 MONTHS	12.80%
262	19/05/2018	19/11/2012	-	-	26.52	66 MONTHS	12.80%
263	20/05/2018	20/11/2012	-	-	21.52	66 MONTHS	12.80%
264	21/05/2018	21/11/2012	-	-	33.01	66 MONTHS	12.80%
265	21/05/2018	21/05/2013	-	-	0.98	60 MONTHS	12.50%
266	22/05/2018	22/11/2012	-	-	56.21	66 MONTHS	12.80%
267	23/05/2018	23/11/2012	1.60	-	-	66 MONTHS	12.80%
268	23/05/2018	23/11/2012	-	1.60	-	66 MONTHS	12.80%
269	23/05/2018	23/11/2012	-	-	15.91	66 MONTHS	12.80%
270	24/05/2018	24/11/2012	-	-	8.97	66 MONTHS	12.80%
271	26/05/2018	26/11/2012	-	-	10.21	66 MONTHS	9%
272	26/05/2018	26/11/2012	-	-	40.61	66 MONTHS	12.80%
273	27/05/2018	27/11/2012	-	-	1.00	66 MONTHS	9%
274	27/05/2018	27/11/2012	-	-	10.98	66 MONTHS	12.80%
275	28/05/2018	28/11/2012	-	-	1.25	66 MONTHS	9%
276	28/05/2018	28/11/2012	-	-	22.05	66 MONTHS	12.80%
277	29/05/2018	29/11/2012	-	-	14.60	66 MONTHS	12.80%
278	30/05/2018	30/11/2012	-	-	14.98	66 MONTHS	12.80%
279	01/06/2018	01/12/2012	-	-	12.21	66 MONTHS	12.80%
280	03/06/2018	03/12/2012	-	-	3.12	66 MONTHS	9%
281	03/06/2018	03/12/2012	-	-	11.95	66 MONTHS	12.80%
282	04/06/2018	04/12/2012	-	-	3.64	66 MONTHS	9%
283	04/06/2018	04/12/2012	-	-	1.82	66 MONTHS	12.80%
284	05/06/2018	05/12/2012	-	-	1.61	66 MONTHS	9%
285	05/06/2018	05/12/2012	-	-	35.18	66 MONTHS	12.80%
286	06/06/2018	06/12/2012	-	-	2.21	66 MONTHS	9%
287	06/06/2018	06/12/2012	-	-	4.50	66 MONTHS	12.80%
288	07/06/2018	07/12/2012	-	-	10.14	66 MONTHS	12.80%
289	08/06/2018	08/12/2012	-	0.20	-	66 MONTHS	12.80%

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for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
290	08/06/2018	08/12/2012	-	-	0.10	66 MONTHS	9%
291	08/06/2018	08/12/2012	-	-	5.66	66 MONTHS	12.80%
292	10/06/2018	10/12/2012	-	-	3.80	66 MONTHS	9%
293	10/06/2018	10/12/2012	-	-	2.15	66 MONTHS	12.80%
294	11/06/2018	11/12/2012	-	-	1.11	66 MONTHS	9%
295	11/06/2018	11/12/2012	-	-	10.07	66 MONTHS	12.80%
296	12/06/2018	12/12/2012	-	-	5.72	66 MONTHS	12.80%
297	13/06/2018	13/12/2012	-	-	0.50	66 MONTHS	9%
298	13/06/2018	13/12/2012	-	-	0.39	66 MONTHS	12.80%
299	14/06/2018	14/12/2012	-	-	6.45	66 MONTHS	12.80%
300	15/06/2018	15/12/2012	-	-	1.51	66 MONTHS	9%
301	15/06/2018	15/12/2012	-	-	6.88	66 MONTHS	12.80%
302	17/06/2018	17/12/2012	-	-	0.73	66 MONTHS	9%
303	17/06/2018	17/12/2012	-	-	6.09	66 MONTHS	12.80%
304	18/06/2018	18/12/2012	-	-	11.88	66 MONTHS	12.80%
305	19/06/2018	19/12/2012	-	-	13.94	66 MONTHS	12.80%
306	20/06/2018	20/12/2012	-	-	3.99	66 MONTHS	12.80%
307	21/06/2018	21/12/2012	-	-	0.20	66 MONTHS	9%
308	21/06/2018	21/12/2012	-	-	15.31	66 MONTHS	12.80%
309	22/06/2018	22/12/2012	-	-	1.28	66 MONTHS	12.80%
310	23/06/2018	23/12/2016	-	-	213.97	18 MONTHS	10%
311	24/06/2018	24/12/2012	-	-	1.00	66 MONTHS	9%
312	24/06/2018	24/12/2012	-	-	12.53	66 MONTHS	12.80%
313	26/06/2018	26/12/2012	-	-	3.75	66 MONTHS	9%
314	26/06/2018	26/12/2012	-	-	8.79	66 MONTHS	12.80%
315	27/06/2018	27/12/2012	-	-	5.81	66 MONTHS	9%
316	27/06/2018	27/12/2012	-	-	7.18	66 MONTHS	12.80%
317	28/06/2018	28/12/2012	-	-	14.66	66 MONTHS	12.80%
318	29/06/2018	29/12/2012	-	-	0.45	66 MONTHS	9%
319	29/06/2018	29/12/2012	-	-	25.11	66 MONTHS	12.80%
320	30/06/2018	31/12/2012	-	-	2.00	66 MONTHS	9%
321	30/06/2018	31/12/2012	-	-	15.72	66 MONTHS	12.80%
322	01/07/2018	01/01/2013	-	-	1.16	66 MONTHS	9%
323	01/07/2018	01/01/2013	-	-	10.90	66 MONTHS	12.80%
324	02/07/2018	02/01/2013	-	-	18.06	66 MONTHS	12.80%
325	03/07/2018	03/01/2013	-	-	5.03	66 MONTHS	9%
326	03/07/2018	03/01/2013	-	-	5.59	66 MONTHS	12.80%
327	04/07/2018	04/01/2013	-	-	13.36	66 MONTHS	12.80%

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Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
328	05/07/2018	05/01/2013	-	-	15.73	66 MONTHS	12.80%
329	07/07/2018	07/01/2013	-	-	2.51	66 MONTHS	9%
330	07/07/2018	07/01/2013	-	-	60.91	66 MONTHS	12.80%
331	08/07/2018	08/01/2013	-	-	2.90	66 MONTHS	12.80%
332	08/07/2018	08/01/2013	-	-	28.65	66 MONTHS	12.80%
333	09/07/2018	09/01/2013	-	-	2.01	66 MONTHS	9%
334	09/07/2018	09/01/2013	-	-	9.66	66 MONTHS	12.80%
335	09/07/2018	09/01/2013	-	-	25.58	66 MONTHS	12.80%
336	10/07/2018	10/01/2013	-	-	21.31	66 MONTHS	12.80%
337	11/07/2018	11/01/2013	-	-	16.60	66 MONTHS	12.80%
338	12/07/2018	12/01/2013	-	-	1.06	66 MONTHS	12.80%
339	14/07/2018	14/01/2013	-	-	1.51	66 MONTHS	9%
340	14/07/2018	14/01/2013	-	-	9.74	66 MONTHS	12.80%
341	15/07/2018	15/01/2013	-	-	12.44	66 MONTHS	12.80%
342	16/07/2018	16/01/2013	-	-	0.15	66 MONTHS	9%
343	16/07/2018	16/01/2013	-	-	14.41	66 MONTHS	12.80%
344	17/07/2018	17/01/2013	-	-	1.93	66 MONTHS	12.80%
345	17/07/2018	17/01/2013	-	-	9.95	66 MONTHS	12.80%
346	18/07/2018	18/01/2013	-	-	1.93	66 MONTHS	12.80%
347	18/07/2018	18/01/2013	-	-	3.85	66 MONTHS	12.80%
348	19/07/2018	19/01/2013	-	-	3.01	66 MONTHS	9%
349	19/07/2018	19/01/2013	-	-	3.18	66 MONTHS	12.80%
350	20/07/2018	15/06/2017	-	-	244.03	400 DAYS	9.09%
351	21/07/2018	21/01/2013	-	-	24.66	66 MONTHS	12.80%
352	22/07/2018	22/01/2013	-	-	2.88	66 MONTHS	12.80%
353	22/07/2018	22/01/2013	-	-	20.09	66 MONTHS	12.80%
354	23/07/2018	23/01/2013	-	-	3.12	66 MONTHS	12.80%
355	24/07/2018	24/01/2013	-	-	3.49	66 MONTHS	12.80%
356	25/07/2018	25/01/2013	-	-	1.50	66 MONTHS	9%
357	25/07/2018	25/01/2013	-	-	32.81	66 MONTHS	12.80%
358	28/07/2018	28/01/2013	-	-	3.00	66 MONTHS	9%
359	28/07/2018	28/01/2013	-	-	5.30	66 MONTHS	12.80%
360	28/07/2018	28/01/2013	-	-	16.22	66 MONTHS	12.80%
361	29/07/2018	29/01/2013	-	-	2.75	66 MONTHS	9%
362	29/07/2018	29/01/2013	-	-	1.92	66 MONTHS	12.80%
363	29/07/2018	29/01/2013	-	-	3.84	66 MONTHS	12.80%
364	30/07/2018	30/01/2013	-	-	1.11	66 MONTHS	12.80%
365	30/07/2018	30/01/2013	-	-	11.35	66 MONTHS	12.80%

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Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
366	31/07/2018	31/01/2013	-	-	6.90	66 MONTHS	9%
367	31/07/2018	31/01/2013	-	-	5.40	66 MONTHS	12.80%
368	01/08/2018	01/02/2013	-	-	4.88	66 MONTHS	12.80%
369	02/08/2018	02/02/2013	-	-	16.48	66 MONTHS	12.80%
370	04/08/2018	04/02/2013	-	-	0.50	66 MONTHS	9%
371	04/08/2018	04/02/2013	-	-	25.56	66 MONTHS	12.80%
372	05/08/2018	05/02/2013	-	-	2.51	66 MONTHS	12.80%
373	06/08/2018	06/02/2013	-	-	4.14	66 MONTHS	12.80%
374	07/08/2018	07/02/2013	-	-	4.76	66 MONTHS	12.80%
375	08/08/2018	08/02/2013	-	-	0.06	66 MONTHS	9%
376	08/08/2018	08/02/2013	-	-	23.12	66 MONTHS	12.80%
377	09/08/2018	09/02/2013	-	-	1.52	66 MONTHS	9%
378	09/08/2018	09/02/2013	-	-	29.17	66 MONTHS	12.80%
379	11/08/2018	11/02/2013	-	-	1.00	66 MONTHS	9%
380	11/08/2018	11/02/2013	-	-	8.02	66 MONTHS	12.80%
381	11/08/2018	11/02/2013	-	-	6.21	66 MONTHS	12.80%
382	12/08/2018	12/02/2013	-	-	7.52	66 MONTHS	12.80%
383	13/08/2018	13/02/2013	-	-	2.01	66 MONTHS	9%
384	13/08/2018	13/02/2013	-	-	5.25	66 MONTHS	12.80%
385	14/08/2018	14/02/2013	-	-	12.05	66 MONTHS	9%
386	14/08/2018	14/02/2013	-	-	39.25	66 MONTHS	12.80%
387	14/08/2018	14/08/2015	-	-	226.68	36 MONTHS	12%
388	14/08/2018	14/08/2015	-	-	26.95	36 MONTHS	12%
389	15/08/2018	15/02/2013	-	-	10.72	66 MONTHS	12.80%
390	16/08/2018	16/02/2013	-	-	2.01	66 MONTHS	9%
391	16/08/2018	16/02/2013	-	-	10.96	66 MONTHS	12.80%
392	16/08/2018	16/02/2017	-	-	548.48	18 MONTHS	10%
393	18/08/2018	18/02/2013	-	0.25	-	66 MONTHS	12.80%
394	18/08/2018	18/02/2013	-	-	24.03	66 MONTHS	12.80%
395	19/08/2018	19/02/2013	-	-	1.90	66 MONTHS	12.80%
396	19/08/2018	19/02/2013	-	-	23.90	66 MONTHS	12.80%
397	21/08/2018	21/02/2013	-	-	5.71	66 MONTHS	12.80%
398	22/08/2018	22/02/2013	-	-	3.01	66 MONTHS	9%
399	22/08/2018	22/02/2013	-	-	36.40	66 MONTHS	12.80%
400	23/08/2018	23/02/2013	-	-	6.77	66 MONTHS	12.80%
401	25/08/2018	25/02/2013	-	-	10.01	66 MONTHS	9%
402	25/08/2018	25/02/2013	-	-	0.15	66 MONTHS	12.80%
403	25/08/2018	25/02/2013	-	-	24.46	66 MONTHS	12.80%

Notes to financial statements

for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
404	26/08/2018	26/02/2013	-	-	10.01	66 MONTHS	9%
405	26/08/2018	26/02/2013	-	-	9.50	66 MONTHS	12.80%
406	27/08/2018	27/02/2013	-	-	5.76	66 MONTHS	9%
407	27/08/2018	27/02/2013	-	-	4.65	66 MONTHS	12.80%
408	28/08/2018	28/02/2013	-	-	5.00	66 MONTHS	9%
409	28/08/2018	28/02/2013	-	-	2.85	66 MONTHS	12.80%
410	28/08/2018	28/02/2013	-	-	8.75	66 MONTHS	12.80%
411	01/09/2018	01/03/2013	-	-	12.81	66 MONTHS	12.80%
412	02/09/2018	02/03/2013	-	-	0.11	66 MONTHS	9%
413	02/09/2018	02/03/2013	-	-	0.19	66 MONTHS	12.80%
414	02/09/2018	02/03/2013	-	-	6.31	66 MONTHS	12.80%
415	04/09/2018	04/09/2012	-	-	0.55	72 MONTHS	13.75%
416	04/09/2018	04/03/2013	-	-	3.26	66 MONTHS	9%
417	04/09/2018	04/03/2013	-	-	9.82	66 MONTHS	12.80%
418	05/09/2018	05/03/2013	-	-	1.15	66 MONTHS	9%
419	05/09/2018	05/03/2013	-	-	8.03	66 MONTHS	12.80%
420	06/09/2018	06/03/2013	-	-	24.06	66 MONTHS	12.80%
421	07/09/2018	07/03/2013	-	-	2.01	66 MONTHS	9%
422	07/09/2018	07/03/2013	-	-	12.31	66 MONTHS	12.80%
423	08/09/2018	08/03/2013	-	-	17.98	66 MONTHS	12.80%
424	09/09/2018	09/03/2013	-	-	11.02	66 MONTHS	12.80%
425	11/09/2018	11/03/2013	-	-	20.62	66 MONTHS	12.80%
426	12/09/2018	12/03/2013	-	-	34.86	66 MONTHS	12.80%
427	13/09/2018	13/03/2013	-	-	1.00	66 MONTHS	9%
428	13/09/2018	13/03/2013	-	-	11.32	66 MONTHS	12.80%
429	14/09/2018	14/03/2013	-	-	0.75	66 MONTHS	9%
430	14/09/2018	14/03/2013	-	-	0.94	66 MONTHS	12.80%
431	14/09/2018	14/03/2013	-	-	20.65	66 MONTHS	12.80%
432	15/09/2018	15/03/2013	-	-	6.33	66 MONTHS	12.80%
433	16/09/2018	16/03/2013	-	-	11.90	66 MONTHS	12.80%
434	18/09/2018	18/03/2013	-	-	1.67	66 MONTHS	9%
435	18/09/2018	18/03/2013	-	-	4.24	66 MONTHS	12.80%
436	19/09/2018	19/03/2013	-	-	5.01	66 MONTHS	9%
437	19/09/2018	19/03/2013	-	-	9.34	66 MONTHS	12.80%
438	20/09/2018	20/03/2013	-	-	7.26	66 MONTHS	12.80%
439	21/09/2018	21/03/2013	-	-	4.71	66 MONTHS	12.80%
440	22/09/2018	22/03/2013	-	-	13.28	66 MONTHS	12.80%
441	23/09/2018	23/03/2013	-	-	5.58	66 MONTHS	12.80%

Notes to financial statements

for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
442	25/09/2018	25/03/2013	-	-	0.28	66 MONTHS	12.80%
443	25/09/2018	25/03/2013	-	-	7.44	66 MONTHS	12.80%
444	26/09/2018	26/03/2013	-	-	0.10	66 MONTHS	9%
445	26/09/2018	26/03/2013	-	-	5.55	66 MONTHS	12.80%
446	27/09/2018	27/03/2013	-	-	11.66	66 MONTHS	12.80%
447	28/09/2018	28/03/2013	-	-	3.67	66 MONTHS	12.80%
448	30/09/2018	30/03/2013	-	-	5.64	66 MONTHS	12.80%
449	01/10/2018	01/04/2013	-	-	0.19	66 MONTHS	12.80%
450	02/10/2018	02/04/2013	-	-	0.86	66 MONTHS	9%
451	02/10/2018	02/04/2013	-	-	0.47	66 MONTHS	12.80%
452	02/10/2018	02/04/2013	-	-	14.98	66 MONTHS	12.80%
453	03/10/2018	03/04/2013	-	-	3.02	66 MONTHS	9%
454	03/10/2018	03/04/2013	-	-	6.95	66 MONTHS	12.80%
455	04/10/2018	04/04/2013	-	-	0.02	66 MONTHS	9%
456	04/10/2018	04/04/2013	-	-	17.92	66 MONTHS	12.80%
457	05/10/2018	05/04/2013	-	-	0.15	66 MONTHS	9%
458	05/10/2018	05/04/2013	-	-	9.75	66 MONTHS	12.80%
459	06/10/2018	06/04/2013	-	-	8.18	66 MONTHS	12.80%
460	07/10/2018	07/04/2013	-	-	0.43	66 MONTHS	12.80%
461	08/10/2018	08/04/2013	-	-	1.90	66 MONTHS	12.80%
462	09/10/2018	09/04/2013	-	-	1.26	66 MONTHS	9%
463	09/10/2018	09/04/2013	-	-	14.03	66 MONTHS	12.80%
464	10/10/2018	10/04/2013	-	-	1.01	66 MONTHS	9%
465	10/10/2018	10/04/2013	-	-	10.95	66 MONTHS	12.80%
466	11/10/2018	11/04/2013	-	-	2.81	66 MONTHS	9%
467	11/10/2018	11/04/2013	-	-	2.81	66 MONTHS	12.80%
468	12/10/2018	12/04/2013	-	-	1.87	66 MONTHS	12.80%
469	12/10/2018	12/04/2013	-	-	31.93	66 MONTHS	12.80%
470	13/10/2018	13/04/2013	-	-	0.70	66 MONTHS	9%
471	13/10/2018	13/04/2013	-	-	0.94	66 MONTHS	12.80%
472	13/10/2018	13/04/2013	-	-	1.89	66 MONTHS	12.80%
473	15/10/2018	15/04/2013	-	-	0.90	66 MONTHS	9%
474	15/10/2018	15/04/2013	-	-	0.09	66 MONTHS	12.80%
475	15/10/2018	15/04/2013	-	-	0.19	66 MONTHS	12.80%
476	16/10/2018	16/04/2013	-	-	3.11	66 MONTHS	9%
477	16/10/2018	16/04/2013	-	-	15.60	66 MONTHS	12.80%
478	17/10/2018	17/04/2013	-	-	0.07	66 MONTHS	9%
479	17/10/2018	17/04/2013	-	-	18.46	66 MONTHS	12.80%

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for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
480	18/10/2018	18/04/2013	-	-	0.45	66 MONTHS	9%
481	18/10/2018	18/04/2013	-	-	10.55	66 MONTHS	12.80%
482	19/10/2018	19/04/2013	-	-	0.50	66 MONTHS	9%
483	19/10/2018	19/04/2013	-	-	2.80	66 MONTHS	12.80%
484	19/10/2018	19/04/2013	-	-	0.02	66 MONTHS	12.80%
485	20/10/2018	20/04/2013	-	-	0.80	66 MONTHS	9%
486	20/10/2018	20/04/2013	-	-	14.36	66 MONTHS	12.80%
487	22/10/2018	22/04/2013	-	-	5.86	66 MONTHS	9%
488	22/10/2018	22/04/2013	-	-	0.93	66 MONTHS	12.80%
489	22/10/2018	22/04/2013	-	-	4.21	66 MONTHS	12.80%
490	23/10/2018	23/04/2013	-	-	0.01	66 MONTHS	9%
491	23/10/2018	23/04/2013	-	-	0.04	66 MONTHS	12.80%
492	23/10/2018	23/04/2013	-	-	15.32	66 MONTHS	12.80%
493	24/10/2018	24/04/2013	-	-	7.01	66 MONTHS	9%
494	24/10/2018	24/04/2013	-	-	13.00	66 MONTHS	12.80%
495	25/10/2018	25/04/2013	-	-	4.90	66 MONTHS	12.80%
496	26/10/2018	26/04/2013	-	-	1.31	66 MONTHS	9%
497	26/10/2018	26/04/2013	-	-	9.96	66 MONTHS	12.80%
498	27/10/2018	27/04/2013	-	-	3.16	66 MONTHS	12.80%
499	29/10/2018	29/04/2013	-	-	2.72	66 MONTHS	9%
500	29/10/2018	29/04/2013	-	-	7.81	66 MONTHS	12.80%
501	30/10/2018	30/04/2013	-	-	1.20	66 MONTHS	9%
502	30/10/2018	30/04/2013	-	-	18.92	66 MONTHS	12.80%
503	02/11/2018	02/05/2013	-	-	1.01	66 MONTHS	9%
504	02/11/2018	02/05/2013	-	-	0.93	66 MONTHS	12.80%
505	02/11/2018	02/05/2013	-	-	13.08	66 MONTHS	12.80%
506	03/11/2018	03/05/2013	-	-	4.03	66 MONTHS	9%
507	03/11/2018	03/05/2013	-	-	2.79	66 MONTHS	12.80%
508	03/11/2018	03/05/2013	-	-	11.51	66 MONTHS	12.80%
509	04/11/2018	04/05/2013	-	-	1.01	66 MONTHS	9%
510	04/11/2018	04/05/2013	-	-	6.74	66 MONTHS	12.80%
511	06/11/2018	06/05/2013	-	-	1.86	66 MONTHS	12.80%
512	06/11/2018	06/05/2013	-	-	10.52	66 MONTHS	12.80%
513	07/11/2018	07/05/2013	-	-	1.36	66 MONTHS	9%
514	07/11/2018	07/05/2013	-	-	2.32	66 MONTHS	12.80%
515	07/11/2018	07/05/2013	-	-	4.87	66 MONTHS	12.80%
516	08/11/2018	08/05/2013	-	-	12.71	66 MONTHS	12.80%
517	09/11/2018	09/05/2013	-	-	7.14	66 MONTHS	12.80%

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for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
518	10/11/2018	10/05/2013	-	-	6.89	66 MONTHS	9%
519	10/11/2018	10/05/2013	-	-	30.26	66 MONTHS	12.80%
520	11/11/2018	11/05/2013	-	-	1.07	66 MONTHS	9%
521	11/11/2018	11/05/2013	-	-	9.71	66 MONTHS	12.80%
522	13/11/2018	13/05/2013	-	-	1.00	66 MONTHS	9%
523	13/11/2018	13/05/2013	-	-	17.95	66 MONTHS	12.80%
524	14/11/2018	14/05/2013	-	-	10.95	66 MONTHS	12.80%
525	15/11/2018	15/05/2013	-	-	3.21	66 MONTHS	9%
526	15/11/2018	15/05/2013	-	-	9.99	66 MONTHS	12.80%
527	16/11/2018	16/05/2013	-	-	17.06	66 MONTHS	9%
528	16/11/2018	16/05/2013	-	-	13.96	66 MONTHS	12.80%
529	17/11/2018	17/05/2013	-	-	1.13	66 MONTHS	9%
530	17/11/2018	17/05/2013	-	-	6.69	66 MONTHS	12.80%
531	18/11/2018	18/05/2013	-	-	0.09	66 MONTHS	12.80%
532	18/11/2018	18/05/2013	-	-	11.36	66 MONTHS	12.80%
533	20/11/2018	20/05/2013	-	-	9.47	66 MONTHS	12.80%
534	21/11/2018	21/05/2013	-	-	2.51	66 MONTHS	9%
535	21/11/2018	21/05/2013	-	-	2.68	66 MONTHS	12.80%
536	22/11/2018	22/05/2013	-	-	4.36	66 MONTHS	9%
537	22/11/2018	22/05/2013	-	-	0.37	66 MONTHS	12.80%
538	22/11/2018	22/05/2013	-	-	4.61	66 MONTHS	12.80%
539	23/11/2018	23/05/2013	-	-	1.00	66 MONTHS	9%
540	23/11/2018	23/05/2013	-	-	22.09	66 MONTHS	12.80%
541	24/11/2018	24/05/2013	-	-	1.00	66 MONTHS	9%
542	24/11/2018	24/05/2013	-	-	27.75	66 MONTHS	12.80%
543	25/11/2018	25/05/2013	-	-	7.90	66 MONTHS	12.80%
544	27/11/2018	27/05/2013	-	-	8.51	66 MONTHS	9%
545	27/11/2018	27/05/2013	-	-	22.50	66 MONTHS	12.80%
546	28/11/2018	28/05/2013	-	-	3.66	66 MONTHS	9%
547	28/11/2018	28/05/2013	-	-	24.27	66 MONTHS	12.80%
548	29/11/2018	29/05/2013	-	-	10.31	66 MONTHS	9%
549	29/11/2018	29/05/2013	-	-	1.84	66 MONTHS	12.80%
550	29/11/2018	29/05/2013	-	-	4.42	66 MONTHS	12.80%
551	30/11/2018	30/05/2013	-	-	0.30	66 MONTHS	9%
552	30/11/2018	30/05/2013	-	-	10.03	66 MONTHS	12.80%
553	30/11/2018	31/05/2013	-	-	5.00	66 MONTHS	9%
554	30/11/2018	31/05/2013	-	-	1.95	66 MONTHS	12.80%
555	30/11/2018	31/05/2013	-	-	7.36	66 MONTHS	12.80%

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for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
556	01/12/2018	01/06/2013	-	-	0.50	66 MONTHS	9%
557	01/12/2018	01/06/2013	-	-	13.61	66 MONTHS	12.80%
558	03/12/2018	03/06/2013	-	-	18.28	66 MONTHS	12.80%
559	04/12/2018	04/06/2013	-	0.72	-	66 MONTHS	12.80%
560	04/12/2018	04/06/2013	-	-	4.13	66 MONTHS	9%
561	04/12/2018	04/06/2013	-	-	12.05	66 MONTHS	12.80%
562	05/12/2018	05/06/2013	-	-	14.23	66 MONTHS	12.80%
563	06/12/2018	06/06/2013	-	-	6.55	66 MONTHS	9%
564	06/12/2018	06/06/2013	-	-	35.26	66 MONTHS	12.80%
565	07/12/2018	07/06/2013	-	-	2.41	66 MONTHS	9%
566	07/12/2018	07/06/2013	-	-	0.46	66 MONTHS	12.80%
567	07/12/2018	07/06/2013	-	-	12.02	66 MONTHS	12.80%
568	08/12/2018	08/06/2013	-	-	23.08	66 MONTHS	12.80%
569	09/12/2018	09/06/2013	-	-	0.02	66 MONTHS	12.80%
570	10/12/2018	10/06/2013	-	0.20	-	66 MONTHS	12.80%
571	10/12/2018	10/06/2013	-	-	0.78	66 MONTHS	9%
572	10/12/2018	10/06/2013	-	-	20.86	66 MONTHS	12.80%
573	11/12/2018	11/06/2013	-	-	2.01	66 MONTHS	9%
574	11/12/2018	11/06/2013	-	-	2.93	66 MONTHS	12.80%
575	11/12/2018	11/06/2013	-	-	15.30	66 MONTHS	12.80%
576	12/12/2018	12/06/2013	-	-	1.51	66 MONTHS	9%
577	12/12/2018	12/06/2013	-	-	32.26	66 MONTHS	12.80%
578	13/12/2018	13/06/2013	-	-	5.02	66 MONTHS	9%
579	13/12/2018	13/06/2013	-	-	1.83	66 MONTHS	12.80%
580	13/12/2018	13/06/2013	-	-	8.88	66 MONTHS	12.80%
581	14/12/2018	14/06/2013	-	-	19.31	66 MONTHS	12.80%
582	15/12/2018	15/06/2013	-	-	17.57	66 MONTHS	12.80%
583	17/12/2018	17/06/2013	-	-	7.63	66 MONTHS	12.80%
584	18/12/2018	18/06/2013	-	-	0.19	66 MONTHS	9%
585	18/12/2018	18/06/2013	-	-	11.46	66 MONTHS	12.80%
586	19/12/2018	19/06/2013	-	-	0.50	66 MONTHS	9%
587	19/12/2018	19/06/2013	-	-	0.18	66 MONTHS	12.80%
588	19/12/2018	19/06/2013	-	-	16.63	66 MONTHS	12.80%
589	20/12/2018	20/06/2013	-	-	0.51	66 MONTHS	9%
590	20/12/2018	20/06/2013	-	-	11.45	66 MONTHS	12.80%
591	21/12/2018	21/06/2013	-	-	8.52	66 MONTHS	9%
592	21/12/2018	21/06/2013	-	-	1.71	66 MONTHS	12.80%
593	22/12/2018	22/06/2013	-	-	50.46	66 MONTHS	9%

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Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
594	22/12/2018	22/06/2013	-	-	18.55	66 MONTHS	12.80%
595	24/12/2018	24/06/2013	-	-	1.05	66 MONTHS	9%
596	24/12/2018	24/06/2013	-	-	4.93	66 MONTHS	12.80%
597	24/12/2018	24/06/2013	-	-	8.21	66 MONTHS	12.80%
598	25/12/2018	25/06/2013	-	-	6.51	66 MONTHS	9%
599	25/12/2018	25/06/2013	-	-	3.08	66 MONTHS	12.80%
600	26/12/2018	26/06/2013	-	-	2.00	66 MONTHS	9%
601	26/12/2018	26/06/2013	-	-	1.82	66 MONTHS	12.80%
602	26/12/2018	26/06/2013	-	-	17.39	66 MONTHS	12.80%
603	27/12/2018	27/06/2013	-	-	3.50	66 MONTHS	9%
604	27/12/2018	27/06/2013	-	-	3.64	66 MONTHS	12.80%
605	27/12/2018	27/06/2013	-	-	13.44	66 MONTHS	12.80%
606	28/12/2018	28/06/2013	-	-	2.80	66 MONTHS	9%
607	28/12/2018	28/06/2013	-	-	9.82	66 MONTHS	12.80%
608	29/12/2018	29/06/2013	-	-	1.00	66 MONTHS	9%
609	29/12/2018	29/06/2013	-	-	5.46	66 MONTHS	12.80%
610	29/12/2018	29/06/2013	-	-	11.65	66 MONTHS	12.80%
611	01/01/2019	01/07/2013	-	-	38.04	66 MONTHS	9%
612	01/01/2019	01/07/2013	-	-	8.25	66 MONTHS	12.80%
613	01/01/2019	01/07/2013	-	-	34.32	66 MONTHS	12.80%
614	02/01/2019	02/07/2013	-	4.00	-	66 MONTHS	12.80%
615	02/01/2019	02/07/2013	-	-	1.01	66 MONTHS	9%
616	02/01/2019	02/07/2013	-	-	0.60	66 MONTHS	12.80%
617	02/01/2019	02/07/2013	-	-	23.47	66 MONTHS	12.80%
618	03/01/2019	03/07/2013	-	-	0.76	66 MONTHS	9%
619	03/01/2019	03/07/2013	-	-	11.55	66 MONTHS	12.80%
620	04/01/2019	04/07/2013	-	-	7.36	66 MONTHS	12.80%
621	05/01/2019	05/07/2013	-	2.00	-	66 MONTHS	12.80%
622	05/01/2019	05/07/2013	-	-	32.71	66 MONTHS	12.80%
623	06/01/2019	06/07/2013	-	-	1.01	66 MONTHS	9%
624	06/01/2019	06/07/2013	-	-	22.18	66 MONTHS	12.80%
625	08/01/2019	08/07/2013	-	-	0.10	66 MONTHS	9%
626	08/01/2019	08/07/2013	-	-	10.96	66 MONTHS	12.80%
627	08/01/2019	08/07/2013	-	-	6.21	66 MONTHS	12.80%
628	09/01/2019	09/07/2013	-	-	9.34	66 MONTHS	12.80%
629	11/01/2019	11/07/2013	-	-	3.01	66 MONTHS	9%
630	11/01/2019	11/07/2013	-	-	18.68	66 MONTHS	12.80%
631	12/01/2019	12/07/2013	-	-	1.41	66 MONTHS	12.80%

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for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
632	13/01/2019	13/07/2013	-	-	1.81	66 MONTHS	12.80%
633	15/01/2019	15/07/2013	-	-	0.36	66 MONTHS	9%
634	15/01/2019	15/07/2013	-	-	2.44	66 MONTHS	12.80%
635	16/01/2019	16/07/2013	-	-	12.67	66 MONTHS	12.80%
636	26/01/2019	26/07/2013	-	-	4.51	66 MONTHS	12.80%
637	29/01/2019	29/07/2013	-	-	2.67	66 MONTHS	12.80%
638	30/01/2019	30/07/2013	-	-	1.98	66 MONTHS	12.80%
639	31/01/2019	31/07/2013	-	-	2.70	66 MONTHS	12.80%
640	02/02/2019	02/08/2013	-	-	0.45	66 MONTHS	12.80%
641	03/02/2019	03/08/2013	-	-	0.54	66 MONTHS	12.80%
642	05/02/2019	05/08/2013	-	-	1.53	66 MONTHS	12.80%
643	06/02/2019	06/08/2013	-	-	1.80	66 MONTHS	12.80%
644	07/02/2019	07/08/2013	-	-	2.05	66 MONTHS	12.80%
645	08/02/2019	08/08/2013	-	-	0.90	66 MONTHS	12.80%
646	10/02/2019	10/08/2013	-	-	10.77	66 MONTHS	12.80%
647	12/02/2019	12/08/2013	-	-	0.90	66 MONTHS	12.80%
648	13/02/2019	13/08/2013	-	-	12.55	66 MONTHS	12.80%
649	14/02/2019	14/08/2013	-	-	8.51	66 MONTHS	12.80%
650	16/02/2019	16/08/2013	-	-	3.58	66 MONTHS	12.80%
651	17/02/2019	17/08/2013	-	-	0.45	66 MONTHS	12.80%
652	20/02/2019	20/08/2013	-	-	1.00	66 MONTHS	9%
653	22/02/2019	22/08/2013	-	-	3.57	66 MONTHS	12.80%
654	23/02/2019	23/08/2013	-	-	2.50	66 MONTHS	12.80%
655	24/02/2019	24/08/2013	-	-	0.75	66 MONTHS	12.80%
656	26/02/2019	26/08/2013	-	-	4.46	66 MONTHS	12.80%
657	27/02/2019	27/08/2013	-	4.00	-	66 MONTHS	12.80%
658	27/02/2019	27/08/2013	-	-	3.57	66 MONTHS	12.80%
659	28/02/2019	28/08/2013	-	-	3.57	66 MONTHS	12.80%
660	28/02/2019	29/08/2013	-	-	1.78	66 MONTHS	12.80%
661	28/02/2019	29/02/2016	-	-	134.70	36 MONTHS	10.50%
662	28/02/2019	29/02/2016	-	-	119.88	36 MONTHS	10.75%
663	07/03/2019	07/09/2013	-	-	0.44	66 MONTHS	12.80%
664	25/03/2019	25/09/2013	-	-	0.44	66 MONTHS	12.80%
665	05/05/2019	05/11/2013	-	-	0.44	66 MONTHS	12.80%
666	07/06/2019	07/12/2013	-	-	0.69	66 MONTHS	12.80%
667	15/06/2019	15/12/2013	-	-	0.60	66 MONTHS	12.80%
668	15/06/2019	15/06/2017	-	110.13	-	24 MONTHS	9.54%
669	15/06/2019	15/06/2017	-	-	100.54	24 MONTHS	9.54%

Notes to financial statements

for the year ended 31st March, 2020

Currency: ₹ in Lakhs

Sl. No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
670	19/06/2019	19/12/2013	-	-	6.86	66 MONTHS	12.80%
671	01/07/2019	01/01/2014	-	48.43	-	66 MONTHS	12.80%
672	01/07/2019	01/01/2014	-	-	42.69	66 MONTHS	12.80%
673	30/03/2020	30/03/2015	-	140.06	-	60 MONTHS	12.50%
674	30/03/2020	30/03/2015	-	-	58.30	60 MONTHS	12.50%
675	30/03/2020	30/03/2015	-	-	73.83	60 MONTHS	13.10%
676	15/06/2020	15/06/2017	154.57	-	-	36 MONTHS	9.80%
677	15/06/2020	15/06/2017	186.72	-	-	36 MONTHS	10%
678	15/06/2020	15/06/2017	-	154.55	-	36 MONTHS	9.75%
679	15/06/2020	15/06/2017	-	173.85	-	36 MONTHS	10%
680	15/06/2020	15/06/2017	-	-	154.55	36 MONTHS	9.75%
681	15/06/2020	15/06/2017	-	-	155.35	36 MONTHS	10%
682	14/08/2020	14/08/2015	1,393.52	-	-	60 MONTHS	12%
683	14/08/2020	14/08/2015	-	1,296.72	-	60 MONTHS	12%
684	14/08/2020	14/08/2015	-	-	731.14	60 MONTHS	12.55%
685	28/02/2021	29/02/2016	309.48	-	-	60 MONTHS	11%
686	28/02/2021	29/02/2016	-	180.90	-	60 MONTHS	11%
687	28/02/2021	29/02/2016	-	115.54	-	60 MONTHS	11.25%
688	28/02/2021	29/02/2016	-	-	180.90	60 MONTHS	11%
689	28/02/2021	29/02/2016	-	-	103.86	60 MONTHS	11.25%
690	14/03/2021	14/03/2018	-	-	162.23	36 MONTHS	11.50%
691	14/03/2021	14/03/2018	-	-	48.26	36 MONTHS	11.50%
692	14/03/2023	14/03/2018	-	-	478.66	60 MONTHS	12%
693	14/03/2023	14/03/2018	-	-	10.06	60 MONTHS	12%
Sub Total			2,105.44	2,292.91	8,394.23		
Less: Unpaid/ (Unclaimed) matured debentures shown as a part of Other Financial Liabilities			61.15	72.72	63.74		
Total			2,044.29	2,220.19	8,330.49		

Notes to financial statements

for the year ended 31st March, 2020

Note 14.2: Secured Redeemable Non-Convertible Debentures - Public Issue & Listed

The principal amount of outstanding Secured Redeemable Non-Convertible Listed Debentures raised through Public Issue stood at ₹1,85,575.21 Lakhs (March 31, 2019: ₹1,60,256.17 Lakhs, April 1, 2018: ₹1,44,426.60 Lakhs).

Currency: ₹ in Lakhs

Series	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
KFLA	15/11/2019	16/05/2014	-	-	1,807.48	66 MONTHS	13.43%
KFLA	16/11/2019	16/05/2014	-	2,050.22	-	66 MONTHS	13.43%
KFLJ	13/06/2018	09/05/2017	0.55	0.55	2,526.44	400 DAYS	9%
KFLJ	08/11/2018	09/05/2017	-	-	1,268.79	18 MONTHS	9.25%
KFLJ	08/11/2018	09/05/2017	-	-	3,878.06	18 MONTHS	9.50%
KFLJ	08/05/2020	09/05/2017	3,201.53	2,916.37	2,657.28	36 MONTHS	9.75%
KFLJ	08/05/2020	09/05/2017	7,980.65	7,980.65	7,981.06	36 MONTHS	10%
KFLJ	08/09/2021	09/05/2017	1,148.67	1,045.79	952.36	52 MONTHS	9.81%
KFLJ	07/05/2022	09/05/2017	2,218.20	2,218.20	2,218.29	60 MONTHS	10%
KFLK	03/10/2018	29/08/2017	0.11	0.11	3,121.77	400 DAYS	9%
KFLK	28/02/2019	29/08/2017	-	-	1,584.01	18 MONTHS	9.25%
KFLK	28/02/2019	29/08/2017	-	-	4,538.28	18 MONTHS	9.50%
KFLK	28/02/2020	29/08/2017	-	-	6,845.41	36 MONTHS	9.75%
KFLK	28/08/2020	29/08/2017	7,366.55	7,093.44	-	36 MONTHS	9.75%
KFLK	28/12/2021	29/08/2017	1,212.51	1,103.90	1,005.28	52 MONTHS	9.81%
KFLK	26/08/2022	29/08/2017	3,611.75	3,611.75	3,611.83	60 MONTHS	10%
KFLK	27/12/2024	29/08/2017	1,706.84	1,552.54	1,412.55	88 MONTHS	9.91%
KFLL	12/02/2019	08/01/2018	-	-	3,374.66	400 DAYS	9%
KFLL	06/07/2019	08/01/2018	-	5,571.34	5,279.69	18 MONTHS	9.25%
KFLL	07/01/2021	08/01/2018	6,139.59	6,139.59	6,139.72	36 MONTHS	9.50%
KFLL	07/01/2021	08/01/2018	4,202.22	3,827.93	3,487.86	36 MONTHS	9.75%
KFLL	07/05/2022	08/01/2018	2,215.32	2,016.89	1,836.71	52 MONTHS	9.81%
KFLM	28/05/2019	23/04/2018	-	3,231.24	-	400 DAYS	9%
KFLM	22/10/2019	23/04/2018	-	5,402.38	-	18 MONTHS	9.25%
KFLM	22/04/2021	23/04/2018	2,748.06	2,748.06	-	36 MONTHS	9.50%
KFLM	22/04/2021	23/04/2018	2,901.76	2,643.30	-	36 MONTHS	9.75%
KFLM	22/08/2022	23/04/2018	1,903.97	1,733.43	-	52 MONTHS	9.81%
KFLM	21/04/2023	23/04/2018	4,902.47	4,902.47	-	60 MONTHS	10%
KFLM	22/08/2025	23/04/2018	1,995.36	1,814.98	-	88 MONTHS	9.91%
KFLN	23/09/2020	24/09/2018	2,460.65	2,460.65	-	24 MONTHS	9.75%
KFLN	23/09/2020	24/09/2018	6,774.52	6,157.05	-	24 MONTHS	10%
KFLN	23/09/2021	24/09/2018	5,564.93	5,564.93	-	36 MONTHS	10%
KFLN	23/09/2021	24/09/2018	3,511.10	3,176.02	-	36 MONTHS	10.52%
KFLN	23/09/2022	24/09/2018	4,123.56	3,724.97	-	48 MONTHS	10.67%
KFLN	22/09/2023	24/09/2018	201.61	201.56	-	60 MONTHS	10.25%

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for the year ended 31st March, 2020

Currency : ₹ in Lakhs

Series	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
KFLO	30/07/2020	31/01/2019	3,296.69	3,296.69	-	18 MONTHS	9.50%
KFLO	30/01/2021	31/01/2019	6,057.19	5,505.10	-	24 MONTHS	10%
KFLO	29/01/2022	31/01/2019	5,943.47	5,943.47	-	36 MONTHS	10%
KFLO	29/01/2022	31/01/2019	2,517.73	2,277.45	-	36 MONTHS	10.52%
KFLO	30/01/2023	31/01/2019	2,139.57	1,932.75	-	48 MONTHS	10.67%
KFLO	30/01/2024	31/01/2019	439.63	439.63	-	60 MONTHS	10%
KFLP	05/11/2020	06/05/2019	3,596.71	-	-	18 MONTHS	8.81%
KFLP	05/05/2021	06/05/2019	3,026.54	-	-	24 MONTHS	9.75%
KFLP	05/05/2022	06/05/2019	5,904.42	-	-	36 MONTHS	10%
KFLP	05/05/2022	06/05/2019	4,491.53	-	-	36 MONTHS	10.52%
KFLP	05/05/2023	06/05/2019	2,342.27	-	-	48 MONTHS	10.67%
KFLP	04/05/2024	06/05/2019	383.84	-	-	60 MONTHS	10%
KFLQ	24/09/2020	21/08/2019	6,588.50	-	-	400 DAYS	9.25%
KFLQ	20/08/2021	21/08/2019	3,027.91	-	-	24 MONTHS	9.75%
KFLQ	20/08/2022	21/08/2019	9,219.49	-	-	36 MONTHS	10%
KFLQ	20/08/2022	21/08/2019	4,934.91	-	-	36 MONTHS	10.52%
KFLQ	19/08/2023	21/08/2019	3,631.55	-	-	48 MONTHS	10.67%
KFLQ	20/08/2024	21/08/2019	642.34	-	-	60 MONTHS	10%
KFLR	09/06/2021	10/12/2019	5,444.68	-	-	18 MONTHS	9.26%
KFLR	09/12/2021	10/12/2019	4,197.20	-	-	24 MONTHS	9.75%
KFLR	09/12/2022	10/12/2019	7,684.29	-	-	36 MONTHS	10%
KFLR	09/12/2022	10/12/2019	5,128.83	-	-	36 MONTHS	10.52%
KFLR	09/12/2023	10/12/2019	3,073.68	-	-	48 MONTHS	10.67%
KFLR	09/06/2025	10/12/2019	521.46	-	-	66 MONTHS	10.71%
KFLR	09/12/2026	10/12/2019	1,029.30	-	-	84 MONTHS	10.25%
KFLR	09/12/2026	10/12/2019	2,410.31	-	-	84 MONTHS	10.41%
KFLB	12/06/2020	13/08/2014	2,588.12	2,297.69	2,040.55	70 MONTHS	12.62%
KFLD	16/07/2018	17/03/2015	-	-	4,515.20	40 MONTHS	12.93%
KFLD	16/01/2021	17/03/2015	3,553.97	3,154.60	2,801.01	70 MONTHS	12.62%
KFLE	30/11/2018	01/12/2015	-	-	5,528.19	36 MONTHS	11%
KFLE	31/08/2019	01/12/2015	-	4,268.43	3,830.93	45 MONTHS	11.42%
KFLE	30/11/2020	01/12/2015	917.93	917.93	917.94	60 MONTHS	11.25%
KFLF	14/02/2019	15/02/2016	-	-	7,779.29	36 MONTHS	11%
KFLF	14/02/2019	15/02/2016	-	-	3,452.59	36 MONTHS	11.10%
KFLF	14/02/2020	15/02/2016	-	1,131.97	1,022.83	48 MONTHS	10.67%
KFLF	14/06/2022	15/02/2016	2,321.49	2,321.49	2,321.61	76 MONTHS	11.50%
KFLF	14/06/2022	15/02/2016	2,739.66	2,454.82	2,200.25	76 MONTHS	11.57%
KFLG	08/06/2018	09/06/2016	-	-	656.74	24 MONTHS	9.75%

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for the year ended 31st March, 2020

Currency : ₹ in Lakhs

Series	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
KFLG	08/06/2018	09/06/2016	-	-	1,634.04	24 MONTHS	10%
KFLG	08/06/2019	09/06/2016	-	9,967.13	9,967.87	36 MONTHS	11%
KFLG	08/06/2019	09/06/2016	-	4,156.23	3,742.67	36 MONTHS	11.05%
KFLG	08/06/2020	09/06/2016	972.17	878.20	793.53	48 MONTHS	10.67%
KFLG	08/06/2022	09/06/2016	-	-	1,235.39	78 MONTHS	11.15%
KFLG	08/06/2022	09/06/2016	-	-	2,589.99	78 MONTHS	11.25%
KFLG	08/12/2022	09/06/2016	1,235.37	1,235.37	-	78 MONTHS	11.15%
KFLG	08/12/2022	09/06/2016	3,206.45	2,881.36	-	78 MONTHS	11.25%
KFLH	28/03/2018	29/09/2016	-	-	0.12	18 MONTHS	9.77%
KFLH	28/09/2019	29/09/2016	-	11,090.02	10,730.30	36 MONTHS	10.75%
KFLH	28/09/2020	29/09/2016	2,132.95	1,926.77	1,741.01	48 MONTHS	10.67%
KFLI	31/07/2018	01/02/2017	-	-	5,208.68	18 MONTHS	9.50%
KFLI	31/01/2020	01/02/2017	-	8,801.81	8,510.13	36 MONTHS	10%
KFLI	31/03/2021	01/02/2017	1,417.48	1,285.70	1,166.49	50 MONTHS	10.22%
KFLI	31/01/2022	01/02/2017	3,148.02	3,148.02	3,148.09	60 MONTHS	10.25%
KFLI	31/01/2024	01/02/2017	2,543.42	2,302.99	2,085.86	84 MONTHS	10.41%
		Sub Total	2,02,543.59	1,74,505.93	1,55,148.84		
		Less: EIR impact of transaction cost	(483.72)	(411.38)	(320.61)		
		Total	2,02,059.87	1,74,094.55	1,54,828.22		

Notes to financial statements

for the year ended 31st March, 2020

NOTE 15: BORROWINGS (OTHER THAN DEBT SECURITIES)

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020 Amortised Cost	As at March 31, 2019 Amortised Cost	As at April 1, 2018 Amortised Cost
(a) Term loan			
(i) from banks			
Term loan (Secured)	3,460.47	-	-
Vehicle loan (Secured)	-	57.90	81.61
(b) Loans repayable on demand			
(i) from banks			
Working Capital Demand Loan from Banks (Secured)	27,049.73	15,042.25	8,040.55
Cash Credit/Overdraft facilities from banks (Secured)	21,678.17	32,703.19	43,327.28
(c) Compulsorily Convertible Cumulative			
Preference Shares - Unsecured			
April 01, 2018: 1,50,000 11% Compulsorily Convertible Cumulative Preference Shares of ₹1000/- each	-	-	567.49
1,20,000 3% Compulsorily Convertible Cumulative Preference Shares of ₹1000/- each	1,200.00	1,200.00	1,200.00
Total (A)	53,388.37	49,003.34	53,216.93
Borrowings in India	53,388.37	49,003.34	53,216.93
Borrowings outside India	-	-	-
Total (B)	53,388.37	49,003.34	53,216.93

Term loan from bank

Term loan from banks (secured): These are Secured by pari passu floating charge on moveable assets, current assets, book debts, loans & advances and cash and bank balances. Further, the loan has been guaranteed by personal guarantee of Mr. Mathew K Cherian - Managing Director of the Company, Mrs. Laila Mathew - Whole Time Director of the Company and Mrs. Jilu Saju Varghese - Director of the Company. Terms of Repayment: To be repaid in 33 installments of ₹106.06 Lakhs at an interest rate of 10.30% p.a.

Vehicle Loan

These loans are secured by hypothecation of vehicle purchased out of loan from State Bank of India. This loan was sanctioned for the purpose of purchase of Toyota Fortuner and Porche. Terms of Repayment: Monthly EMI of ₹2.42 Lakhs at an Interest rate of 9.95% p.a.

Working Capital Demand Loan from Banks (Secured)

These are secured by pari passu floating charge on movable assets, current assets, book debts, loans & advances including cash and bank balances of the company as per the agreement. Further, the loan has been guaranteed by personal guarantee of Mr. Mathew K Cherian - Managing Director of the Company, Mrs. Laila Mathew - Whole Time Director of the Company and Mrs. Jilu Saju Varghese - Director of the Company.

Cash Credit/Overdraft facilities from banks (Secured)

These loans are secured by pari passu floating charge on movable assets, current assets, book debts, loans & advances including cash and bank balances of the company as per the agreement. Further, the loan has been guaranteed by personal guarantee of Mr. Mathew K Cherian - Managing Director of the Company, Mrs. Laila Mathew - Whole Time Director of the Company and Mrs. Jilu Saju Varghese - Director of the Company.

(i) 11 % Compulsorily Convertible Cumulative Preference Shares

Each Compulsorily Convertible Cumulative Preference shares (C.C.P.S) shall carry preferential right with respect to the payment of dividend.

Notes to financial statements

for the year ended 31st March, 2020

C.C.P.S shall be carrying 11% dividend on a cumulative basis. They shall be non-participating in surplus assets and profits on winding-up which may remain after the entire capital has been repaid. C.C.P.S shall be convertible into equity shares after 3 years of allotment into such number of equity shares of ₹1000.00 each at a higher of:

- (i) Fair market value determined as on the date of the conversion; or
- (ii) ₹1000 per equity share.

Company has converted 27,849 CCPS of ₹1000/- allotted on March 09, 2016 & 28,900 CCPS of ₹1000/- each allotted on March 22, 2016 into equity shares of ₹1000/- & ₹10/- at Security premium of ₹1700/- & ₹17/- each on March 08, 2019 & March 21, 2019 respectively. Consequent upon conversion the paid-up equity capital of the Company increased from ₹18,950.00 Lakhs to ₹19,160.18 and the paid-up preference capital of the Company be reduced from existing ₹1,767.49 Lakhs to ₹1,200.00 Lakhs. Company has got credit of ₹357.30 Lakhs in its Securities Premium Account.

(ii) 3 % Compulsorily Convertible Cumulative Preference Shares

Each Compulsorily Convertible Cumulative Preference shares (C.C.P.S) shall carry preferential right with respect to the payment of dividend. C.C.P.S shall be carrying 3% dividend on a cumulative basis. They shall be non-participating in surplus assets and profits on winding-up which may remain after the entire capital has been repaid. C.C.P.S shall be convertible after 5 years of allotment into such number of equity shares of ₹1000.00 each at a higher of:

- (i) Fair market value determined as on the date of the conversion; or
- (ii) ₹1000 per equity share.

Currency: ₹ in Lakhs

Issue Size	Date of Issue	Conversion
1,200	30/Nov/16	29/Nov/21
1,200		

Preference shareholders holding more than 5%

11 % Compulsorily Convertible Cumulative Preference Shares

Name of Shareholder	March 31, 2020		March 31, 2019		April 01, 2018	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Joy Paul	0.00	0.00%	0.00	0.00%	4,500	7.93%
	0.00	0.00%	0.00	0.00%	4,500	7.93%

3 % Compulsorily Convertible Cumulative Preference Shares

Name of Shareholder	March 31, 2020		March 31, 2019		April 01, 2018	
	No. of Shares	% of Holding	No. of Shares	% of Holding	No. of Shares	% of Holding
Rinsel Technologies (India) Private Limited	93,000	77.50%	93,000	77.50%	93,000	77.50%
Raj Lakshmi Auto Finance Private Limited	27,000	22.50%	27,000	22.50%	27,000	22.50%
TOTAL	1,20,000	100.00%	1,20,000	100.00%	1,20,000	100.00%

Notes to financial statements

for the year ended 31st March, 2020

NOTE 16: SUBORDINATED LIABILITIES

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020			
	Amortised Cost	At Fair value through profit or loss	Designated at fair value through profit or loss	Total
Perpetual Debt Instrument (Refer note 16.1)	1,265.55	-	-	1,265.55
Subordinated Debt* (Refer note 16.2)	-	-	-	-
Subordinated Debt- Listed** (Refer note 16.3)	27,287.31	-	-	27,287.31
Total (A)	28,552.86	-	-	28,552.86
Subordinated Liabilities in India	28,552.86	-	-	28,552.86
Subordinated Liabilities outside India	-	-	-	-
Total (B)	28,552.86	-	-	28,552.86

Currency : ₹ in Lakhs

Particulars	As at March 31, 2019			
	Amortised Cost	At Fair value through profit or loss	Designated at fair value through profit or loss	Total
Perpetual Debt Instrument (Refer note 16.1)	1,230.86	-	-	1,230.86
Subordinated Debt* (Refer note 16.2)	7,035.13	-	-	7,035.13
Subordinated Debt- Listed** (Refer note 16.3)	21,223.84	-	-	21,223.84
Total (A)	29,489.83	-	-	29,489.83
Subordinated Liabilities in India	29,489.83	-	-	29,489.83
Subordinated Liabilities outside India	-	-	-	-
Total (B)	29,489.83	-	-	29,489.83

Currency : ₹ in Lakhs

Particulars	As at April 1, 2018			
	Amortised Cost	At Fair value through profit or loss	Designated at fair value through profit or loss	Total
Perpetual Debt Instrument (Refer note 16.1)	1,562.41	-	-	1,562.41
Subordinated Debt* (Refer note 16.2)	14,015.65	-	-	14,015.65
Subordinated Debt- Listed** (Refer note 16.3)	15,151.37	-	-	15,151.37
Total (A)	30,729.43	-	-	30,729.43
Subordinated Liabilities in India	30,729.43	-	-	30,729.43
Subordinated Liabilities outside India	-	-	-	-
Total (B)	30,729.43	-	-	30,729.43

*Excludes unpaid (unclaimed) matured debentures which is shown as a part of Other financial liabilities in Note 17

**Includes EIR impact of transaction cost

Notes to financial statements

for the year ended 31st March, 2020

Note 16.1: Perpetual Debt Instrument

The Company had privately placed Perpetual Debt Instrument with a principal amount outstanding of ₹1,190.00 Lakhs (March 31, 2019: ₹1,190.00 Lakhs ; April 1, 2018: ₹1,190.00 Lakhs)

Currency : ₹ in Lakhs

SL No	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Interest Rates %
1	04/10/2011	5.00	5.00	5.00	13.94%
2	04/10/2011	5.82	5.06	12.29	14.86%
3	10/10/2011	5.00	5.00	5.00	13.94%
4	11/10/2011	5.07	5.06	12.26	14.86%
5	12/10/2011	5.00	5.00	5.00	14.10%
6	12/10/2011	5.07	5.06	12.26	14.86%
7	13/10/2011	5.00	5.00	5.00	13.94%
8	13/10/2011	15.07	15.06	17.51	14.86%
9	19/10/2011	5.00	5.00	5.00	13.94%
10	21/10/2011	5.07	5.06	12.21	14.86%
11	24/10/2011	5.07	5.06	12.20	14.86%
12	25/10/2011	5.07	5.06	12.20	14.86%
13	27/10/2011	5.00	5.00	5.00	14.86%
14	28/10/2011	10.14	10.13	24.36	14.86%
15	29/10/2011	5.00	5.00	5.00	14.86%
16	31/10/2011	5.00	5.00	5.00	13.94%
17	01/11/2011	5.00	5.00	5.00	13.94%
18	01/11/2011	11.06	10.06	17.16	14.86%
19	02/11/2011	5.07	5.06	12.16	14.86%
20	03/11/2011	5.07	5.06	12.15	14.86%
21	04/11/2011	5.07	5.06	12.15	14.86%
22	08/11/2011	15.00	15.00	15.00	14.86%
23	11/11/2011	5.00	5.00	5.00	14.86%
24	12/11/2011	10.00	10.00	10.00	13.94%
25	15/11/2011	5.00	5.00	5.00	13.94%
26	17/11/2011	5.00	5.00	5.00	13.94%
27	17/11/2011	5.00	5.00	5.00	14.86%
28	18/11/2011	10.14	10.13	24.17	14.86%
29	21/11/2011	5.07	5.06	12.07	14.86%
30	23/11/2011	5.07	5.06	12.06	14.86%
31	24/11/2011	10.00	10.00	10.00	13.94%
32	24/11/2011	5.00	5.00	5.00	14.86%
33	26/11/2011	15.91	5.06	12.05	14.86%
34	28/11/2011	5.00	5.00	5.00	13.94%
35	28/11/2011	5.07	5.06	12.04	14.86%

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Currency : ₹ in Lakhs

SL No	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Interest Rates %
36	01/12/2011	5.00	5.00	5.00	13.94%
37	03/12/2011	5.00	5.00	5.00	13.94%
38	07/12/2011	15.00	15.00	15.00	14.86%
39	09/12/2011	5.07	5.06	11.99	14.86%
40	12/12/2011	5.00	5.00	5.00	14.10%
41	14/12/2011	5.07	5.06	11.97	14.86%
42	15/12/2011	5.00	5.00	5.00	14.86%
43	16/12/2011	5.00	5.00	5.00	13.94%
44	19/12/2011	5.00	5.00	5.00	13.94%
45	21/12/2011	5.00	5.00	5.00	13.94%
46	24/12/2011	10.00	10.00	10.00	14.86%
47	27/12/2011	15.00	15.00	15.00	13.94%
48	30/12/2011	5.07	5.06	11.89	14.86%
49	31/12/2011	5.00	5.00	5.00	13.94%
50	05/01/2012	5.00	5.00	5.00	13.94%
51	06/01/2012	10.00	10.00	10.00	13.94%
52	09/01/2012	20.72	10.13	23.70	14.86%
53	10/01/2012	5.00	5.00	5.00	13.94%
54	11/01/2012	5.00	5.00	5.00	14.86%
55	13/01/2012	5.07	5.06	11.83	14.86%
56	16/01/2012	5.00	5.00	5.00	14.86%
57	17/01/2012	5.07	5.06	11.81	14.86%
58	24/01/2012	5.00	5.00	5.00	13.94%
59	08/02/2012	5.00	5.00	5.00	13.94%
60	09/02/2012	5.00	5.00	5.00	13.94%
61	16/02/2012	10.00	10.00	10.00	14.86%
62	20/02/2012	45.00	45.00	45.00	14.10%
63	27/02/2012	10.00	10.00	10.00	14.86%
64	03/03/2012	5.07	5.06	11.61	14.86%
65	05/03/2012	5.00	5.00	5.00	13.94%
66	06/03/2012	20.00	20.00	20.00	13.94%
67	07/03/2012	10.00	10.00	10.00	13.94%
68	09/03/2012	5.07	5.06	11.58	14.86%
69	12/03/2012	5.00	5.00	5.00	14.86%
70	13/03/2012	5.00	5.00	5.00	14.86%
71	14/03/2012	5.07	5.06	11.56	14.86%
72	20/03/2012	5.00	5.00	5.00	13.94%
73	20/03/2012	5.00	5.00	5.00	14.10%

Notes to financial statements

for the year ended 31st March, 2020

Currency : ₹ in Lakhs

SL No	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Interest Rates %
74	20/03/2012	20.07	20.06	26.53	14.86%
75	23/03/2012	5.00	5.00	5.00	13.94%
76	23/03/2012	10.00	10.00	10.00	14.86%
77	24/03/2012	5.00	5.00	5.00	13.94%
78	26/03/2012	15.20	13.22	11.51	14.86%
79	28/03/2012	5.00	5.00	5.00	14.86%
80	29/03/2012	10.00	10.00	10.00	13.94%
81	29/03/2012	5.00	5.00	5.00	14.86%
82	30/03/2012	5.00	5.00	5.00	13.94%
83	30/03/2012	30.89	30.13	42.98	14.86%
84	31/03/2012	10.00	10.00	10.00	14.86%
85	03/10/2012	5.00	5.00	5.00	13.94%
86	03/10/2012	5.00	5.00	5.00	14.86%
87	09/10/2012	5.00	5.00	5.00	13.94%
88	09/10/2012	5.00	5.00	5.00	14.10%
89	03/11/2012	5.07	5.06	7.22	14.86%
90	07/11/2012	10.14	10.13	21.12	14.86%
91	08/11/2012	5.49	8.29	7.22	14.86%
92	27/11/2012	5.00	5.00	5.00	13.94%
93	19/12/2012	5.82	5.06	10.39	14.86%
94	24/12/2012	11.68	10.13	14.38	14.86%
95	26/12/2012	5.07	5.06	10.37	14.86%
96	29/12/2012	5.00	5.00	5.00	14.10%
97	09/01/2013	15.00	15.00	15.00	14.86%
98	16/01/2013	13.58	11.81	10.28	14.86%
99	17/01/2013	5.00	5.00	5.00	13.94%
100	30/01/2013	5.00	5.00	5.00	13.94%
101	30/01/2013	5.00	5.00	5.00	14.10%
102	05/02/2013	5.00	5.00	5.00	13.94%
103	14/02/2013	10.82	10.06	15.17	14.86%
104	28/02/2013	9.45	8.22	7.16	14.86%
105	01/03/2013	5.00	5.00	5.00	14.86%
106	02/03/2013	5.00	5.00	5.00	14.86%
107	09/03/2013	5.07	5.06	10.08	14.86%
108	28/03/2013	5.07	5.06	10.01	14.86%
109	30/03/2013	5.00	5.00	5.00	14.86%
110	13/07/2013	5.00	5.00	5.00	14.10%
111	16/07/2013	5.00	5.00	5.00	14.86%

Notes to financial statements

for the year ended 31st March, 2020

Currency : ₹ in Lakhs

SL No	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Interest Rates %
112	23/07/2013	5.00	5.00	5.00	14.86%
113	26/07/2013	10.00	10.00	10.00	13.94%
114	26/07/2013	5.00	5.00	5.00	14.86%
115	29/07/2013	5.82	5.06	9.55	14.86%
116	05/08/2013	5.00	5.00	5.00	14.86%
117	10/08/2013	10.00	10.00	10.00	13.94%
118	10/08/2013	5.00	5.00	5.00	14.86%
119	16/08/2013	10.00	10.00	10.00	14.86%
120	23/08/2013	5.00	5.00	5.00	14.10%
121	28/08/2013	5.00	5.00	5.00	14.86%
122	02/09/2013	5.49	8.08	7.03	14.86%
123	04/09/2013	5.00	5.00	5.00	14.86%
124	06/09/2013	10.13	10.13	18.83	14.86%
125	10/09/2013	5.07	5.06	9.40	14.86%
126	11/09/2013	5.00	5.00	5.00	14.10%
127	11/09/2013	5.00	5.00	5.00	14.86%
128	14/09/2013	5.00	5.00	5.00	13.94%
129	19/09/2013	5.00	5.00	5.00	14.86%
130	23/09/2013	5.00	5.00	5.00	13.94%
131	30/09/2013	5.07	5.06	9.33	14.86%
132	01/10/2013	5.07	5.06	9.32	14.86%
133	10/10/2013	5.00	5.00	5.00	13.94%
134	11/10/2013	5.07	5.06	9.29	14.86%
135	16/10/2013	10.13	10.13	18.54	14.86%
136	18/10/2013	15.00	15.00	15.00	13.00%
137	22/10/2013	5.00	5.00	5.00	14.86%
138	31/10/2013	5.00	5.00	5.00	13.00%
139	02/11/2013	5.00	5.00	5.00	13.00%
140	04/11/2013	5.82	5.06	9.21	14.86%
141	11/11/2013	5.00	5.00	5.00	14.86%
142	26/11/2013	17.05	15.49	14.13	14.86%
143	27/11/2013	10.00	10.00	10.00	13.00%
144	30/11/2013	10.07	10.06	14.12	14.86%
145	02/12/2013	15.00	15.00	15.00	13.00%
146	11/12/2013	5.00	5.00	5.00	14.86%
147	19/12/2013	5.00	5.00	5.00	13.00%
148	23/12/2013	5.00	5.00	5.00	13.00%
149	24/12/2013	5.00	5.00	5.00	14.86%

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for the year ended 31st March, 2020

Currency : ₹ in Lakhs

SL No	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Interest Rates %
150	26/12/2013	5.00	5.00	5.00	13.00%
151	06/01/2014	11.87	10.32	8.99	14.86%
152	07/01/2014	5.00	5.00	5.00	13.00%
153	08/01/2014	5.82	5.06	8.98	14.86%
154	20/01/2014	5.00	5.00	5.00	14.86%
155	21/01/2014	5.00	5.00	5.00	13.94%
156	21/01/2014	5.07	5.06	8.94	14.86%
157	23/01/2014	15.20	15.19	26.79	14.86%
158	29/01/2014	10.00	10.00	10.00	13.00%
159	29/01/2014	5.07	5.06	8.91	14.86%
160	03/02/2014	5.00	5.00	5.00	13.00%
161	05/02/2014	10.82	10.06	13.89	14.86%
162	08/02/2014	5.00	5.00	5.00	13.00%
163	08/02/2014	5.07	5.06	8.88	14.86%
164	12/02/2014	5.00	5.00	5.00	13.94%
165	13/02/2014	5.00	5.00	5.00	13.94%
166	18/02/2014	15.00	15.00	15.00	13.94%
167	20/02/2014	5.00	5.00	5.00	13.00%
168	24/02/2014	5.00	5.00	5.00	13.00%
169	24/02/2014	13.14	11.51	10.81	13.94%
170	26/02/2014	10.00	10.00	10.00	13.00%
171	28/02/2014	5.07	5.06	8.81	14.86%
172	04/03/2014	5.00	5.00	5.00	14.86%
Total		1,265.55	1,230.86	1,562.41	

Note 16.2: Subordinated Debt-Unlisted

Subordinated Debt is subordinated to the claims of other creditors and 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. The principal amount of outstanding privately placed subordinated debt stood at ₹0.00 (March 31, 2019: ₹3,710.50 Lakhs, April 1, 2018: ₹7,938.95 Lakhs)

Currency : ₹ in Lakhs

SI No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Redemption Period	Interest Rates %
1	24/10/2017	24/04/2012	-	-	4.00	66 MONTHS	12.80%
2	04/11/2017	04/05/2012	-	-	0.20	66 MONTHS	12.80%
3	07/11/2017	07/05/2012	0.40	0.40	0.40	66 MONTHS	12.80%
4	08/11/2017	08/05/2012	-	0.29	0.29	66 MONTHS	12.80%
5	05/12/2017	05/06/2012	-	-	1.00	66 MONTHS	12.80%
6	04/02/2018	04/08/2012	-	-	1.00	66 MONTHS	12.80%
7	04/03/2018	04/09/2012	-	-	1.00	66 MONTHS	12.80%

Notes to financial statements

for the year ended 31st March, 2020

Currency : ₹ in Lakhs

SI No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Redemption Period	Interest Rates %
8	06/03/2018	06/09/2012	-	-	2.00	66 MONTHS	12.80%
9	10/03/2018	10/09/2012	-	-	6.00	66 MONTHS	12.80%
10	20/03/2018	20/09/2012	-	-	1.20	66 MONTHS	12.80%
11	21/03/2018	21/09/2012	-	-	6.20	66 MONTHS	12.80%
12	01/06/2018	01/12/2012	-	-	45.99	66 MONTHS	12.80%
13	03/06/2018	03/12/2012	-	-	24.07	66 MONTHS	12.80%
14	04/06/2018	04/12/2012	-	-	44.94	66 MONTHS	12.80%
15	05/06/2018	05/12/2012	-	-	19.55	66 MONTHS	12.80%
16	06/06/2018	06/12/2012	-	-	11.82	66 MONTHS	12.80%
17	07/06/2018	07/12/2012	-	-	35.01	66 MONTHS	12.80%
18	08/06/2018	08/12/2012	3.00	3.00	17.20	66 MONTHS	12.80%
19	10/06/2018	10/12/2012	-	1.00	52.41	66 MONTHS	12.80%
20	11/06/2018	11/12/2012	-	-	9.76	66 MONTHS	12.80%
21	12/06/2018	12/12/2012	-	1.00	40.96	66 MONTHS	12.80%
22	13/06/2018	13/12/2012	-	-	27.46	66 MONTHS	12.80%
23	14/06/2018	14/12/2012	-	-	37.31	66 MONTHS	12.80%
24	15/06/2018	15/12/2012	-	-	24.45	66 MONTHS	12.80%
25	17/06/2018	17/12/2012	-	-	27.65	66 MONTHS	12.80%
26	18/06/2018	18/12/2012	1.00	0.99	44.20	66 MONTHS	12.80%
27	19/06/2018	19/12/2012	-	-	51.01	66 MONTHS	12.80%
28	20/06/2018	20/12/2012	-	-	33.91	66 MONTHS	12.80%
29	21/06/2018	21/12/2012	-	-	8.72	66 MONTHS	12.80%
30	22/06/2018	22/12/2012	-	-	11.08	66 MONTHS	12.80%
31	24/06/2018	24/12/2012	-	-	34.93	66 MONTHS	12.80%
32	26/06/2018	26/12/2012	-	-	41.04	66 MONTHS	12.80%
33	27/06/2018	27/12/2012	-	-	75.35	66 MONTHS	12.80%
34	28/06/2018	28/12/2012	-	-	118.86	66 MONTHS	12.80%
35	29/06/2018	29/12/2012	-	-	53.14	66 MONTHS	12.80%
36	30/06/2018	31/12/2012	-	-	12.24	66 MONTHS	12.80%
37	01/07/2018	01/01/2013	-	-	22.28	66 MONTHS	12.80%
38	02/07/2018	02/01/2013	-	-	29.38	66 MONTHS	12.80%
39	03/07/2018	03/01/2013	-	-	26.55	66 MONTHS	12.80%
40	04/07/2018	04/01/2013	-	-	28.74	66 MONTHS	12.80%
41	05/07/2018	05/01/2013	-	-	36.27	66 MONTHS	12.80%
42	07/07/2018	07/01/2013	-	-	40.59	66 MONTHS	12.80%
43	08/07/2018	08/01/2013	-	-	30.79	66 MONTHS	12.80%
44	09/07/2018	09/01/2013	-	-	18.35	66 MONTHS	12.80%
45	10/07/2018	10/01/2013	-	-	8.69	66 MONTHS	12.80%

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for the year ended 31st March, 2020

Currency : ₹ in Lakhs

SI No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Redemption Period	Interest Rates %
46	11/07/2018	11/01/2013	-	-	29.34	66 MONTHS	12.80%
47	12/07/2018	12/01/2013	-	-	17.29	66 MONTHS	12.80%
48	14/07/2018	14/01/2013	-	-	18.32	66 MONTHS	12.80%
49	15/07/2018	15/01/2013	-	-	26.17	66 MONTHS	12.80%
50	16/07/2018	16/01/2013	-	-	15.42	66 MONTHS	12.80%
51	17/07/2018	17/01/2013	-	-	3.37	66 MONTHS	12.80%
52	18/07/2018	18/01/2013	-	-	46.17	66 MONTHS	12.80%
53	19/07/2018	19/01/2013	-	-	12.34	66 MONTHS	12.80%
54	21/07/2018	21/01/2013	-	-	41.36	66 MONTHS	12.80%
55	22/07/2018	22/01/2013	-	-	18.20	66 MONTHS	12.80%
56	23/07/2018	23/01/2013	-	-	50.83	66 MONTHS	12.80%
57	24/07/2018	24/01/2013	-	-	25.37	66 MONTHS	12.80%
58	25/07/2018	25/01/2013	-	-	38.42	66 MONTHS	12.80%
59	28/07/2018	28/01/2013	-	-	18.81	66 MONTHS	12.80%
60	29/07/2018	29/01/2013	-	-	23.02	66 MONTHS	12.80%
61	30/07/2018	30/01/2013	-	-	15.34	66 MONTHS	12.80%
62	31/07/2018	31/01/2013	-	-	22.01	66 MONTHS	12.80%
63	01/08/2018	01/02/2013	-	-	40.45	66 MONTHS	12.80%
64	02/08/2018	02/02/2013	-	-	61.69	66 MONTHS	12.80%
65	04/08/2018	04/02/2013	-	-	10.53	66 MONTHS	12.80%
66	05/08/2018	05/02/2013	-	-	70.17	66 MONTHS	12.80%
67	06/08/2018	06/02/2013	-	-	9.57	66 MONTHS	12.80%
68	07/08/2018	07/02/2013	-	-	7.65	66 MONTHS	12.80%
69	08/08/2018	08/02/2013	-	-	69.78	66 MONTHS	12.80%
70	09/08/2018	09/02/2013	-	-	7.65	66 MONTHS	12.80%
71	11/08/2018	11/02/2013	-	-	53.48	66 MONTHS	12.80%
72	12/08/2018	12/02/2013	-	-	10.02	66 MONTHS	12.80%
73	13/08/2018	13/02/2013	-	-	20.68	66 MONTHS	12.80%
74	14/08/2018	14/02/2013	-	-	6.68	66 MONTHS	12.80%
75	15/08/2018	15/02/2013	-	-	45.57	66 MONTHS	12.80%
76	16/08/2018	16/02/2013	-	-	23.28	66 MONTHS	12.80%
77	18/08/2018	18/02/2013	-	-	13.81	66 MONTHS	12.80%
78	19/08/2018	19/02/2013	-	-	22.86	66 MONTHS	12.80%
79	22/08/2018	22/02/2013	-	-	11.39	66 MONTHS	12.80%
80	23/08/2018	23/02/2013	-	-	7.61	66 MONTHS	12.80%
81	25/08/2018	25/02/2013	-	-	8.74	66 MONTHS	12.80%
82	26/08/2018	26/02/2013	-	-	26.15	66 MONTHS	12.80%
83	27/08/2018	27/02/2013	-	-	35.52	66 MONTHS	12.80%

Notes to financial statements

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Currency : ₹ in Lakhs

SI No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Redemption Period	Interest Rates %
84	28/08/2018	28/02/2013	-	-	0.95	66 MONTHS	12.80%
85	01/09/2018	01/03/2013	-	-	17.08	66 MONTHS	12.80%
86	02/09/2018	02/03/2013	-	-	6.64	66 MONTHS	12.80%
87	04/09/2018	04/03/2013	-	-	3.79	66 MONTHS	12.80%
88	05/09/2018	05/03/2013	-	-	14.78	66 MONTHS	12.80%
89	06/09/2018	06/03/2013	-	-	4.55	66 MONTHS	12.80%
90	07/09/2018	07/03/2013	-	-	25.10	66 MONTHS	12.80%
91	08/09/2018	08/03/2013	-	-	7.57	66 MONTHS	12.80%
92	09/09/2018	09/03/2013	-	-	15.14	66 MONTHS	12.80%
93	11/09/2018	11/03/2013	-	-	7.57	66 MONTHS	12.80%
94	12/09/2018	12/03/2013	-	-	10.10	66 MONTHS	12.80%
95	13/09/2018	13/03/2013	-	-	21.74	66 MONTHS	12.80%
96	14/09/2018	14/03/2013	-	-	10.07	66 MONTHS	12.80%
97	15/09/2018	15/03/2013	-	-	22.67	66 MONTHS	12.80%
98	16/09/2018	16/03/2013	-	-	12.27	66 MONTHS	12.80%
99	18/09/2018	18/03/2013	-	-	36.67	66 MONTHS	12.80%
100	19/09/2018	19/03/2013	-	-	35.73	66 MONTHS	12.80%
101	20/09/2018	20/03/2013	-	-	13.86	66 MONTHS	12.80%
102	21/09/2018	21/03/2013	-	-	17.91	66 MONTHS	12.80%
103	22/09/2018	22/03/2013	-	-	46.40	66 MONTHS	12.80%
104	23/09/2018	23/03/2013	-	-	6.10	66 MONTHS	12.80%
105	25/09/2018	25/03/2013	-	-	16.00	66 MONTHS	12.80%
106	26/09/2018	26/03/2013	-	-	13.25	66 MONTHS	12.80%
107	27/09/2018	27/03/2013	-	-	20.60	66 MONTHS	12.80%
108	28/09/2018	28/03/2013	-	-	9.40	66 MONTHS	12.80%
109	30/09/2018	30/03/2013	-	-	10.25	66 MONTHS	12.80%
110	02/10/2018	02/04/2013	-	-	85.55	66 MONTHS	12.80%
111	03/10/2018	03/04/2013	-	-	13.14	66 MONTHS	12.80%
112	04/10/2018	04/04/2013	-	-	18.57	66 MONTHS	12.80%
113	05/10/2018	05/04/2013	-	-	10.78	66 MONTHS	12.80%
114	06/10/2018	06/04/2013	-	-	24.37	66 MONTHS	12.80%
115	08/10/2018	08/04/2013	-	-	14.05	66 MONTHS	12.80%
116	09/10/2018	09/04/2013	-	-	19.66	66 MONTHS	12.80%
117	10/10/2018	10/04/2013	-	-	39.87	66 MONTHS	12.80%
118	11/10/2018	11/04/2013	-	-	37.43	66 MONTHS	12.80%
119	12/10/2018	12/04/2013	-	-	12.10	66 MONTHS	12.80%
120	13/10/2018	13/04/2013	-	-	27.12	66 MONTHS	12.80%
121	15/10/2018	15/04/2013	-	-	30.84	66 MONTHS	12.80%

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Currency : ₹ in Lakhs

SI No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Redemption Period	Interest Rates %
122	16/10/2018	16/04/2013	-	-	24.45	66 MONTHS	12.80%
123	17/10/2018	17/04/2013	-	-	14.01	66 MONTHS	12.80%
124	18/10/2018	18/04/2013	-	-	11.88	66 MONTHS	12.80%
125	19/10/2018	19/04/2013	-	-	27.97	66 MONTHS	12.80%
126	20/10/2018	20/04/2013	-	-	41.43	66 MONTHS	12.80%
127	22/10/2018	22/04/2013	-	-	6.83	66 MONTHS	12.80%
128	23/10/2018	23/04/2013	-	-	5.59	66 MONTHS	12.80%
129	24/10/2018	24/04/2013	-	-	13.04	66 MONTHS	12.80%
130	25/10/2018	25/04/2013	-	-	17.88	66 MONTHS	12.80%
131	26/10/2018	26/04/2013	-	-	37.24	66 MONTHS	12.80%
132	27/10/2018	27/04/2013	-	-	23.26	66 MONTHS	12.80%
133	29/10/2018	29/04/2013	-	-	24.70	66 MONTHS	12.80%
134	30/10/2018	30/04/2013	-	-	10.23	66 MONTHS	12.80%
135	02/11/2018	02/05/2013	-	-	29.73	66 MONTHS	12.80%
136	03/11/2018	03/05/2013	-	-	13.93	66 MONTHS	12.80%
137	04/11/2018	04/05/2013	-	-	12.63	66 MONTHS	12.80%
138	06/11/2018	06/05/2013	-	-	17.63	66 MONTHS	12.80%
139	07/11/2018	07/05/2013	-	-	16.04	66 MONTHS	12.80%
140	08/11/2018	08/05/2013	-	-	12.98	66 MONTHS	12.80%
141	09/11/2018	09/05/2013	-	-	21.31	66 MONTHS	12.80%
142	10/11/2018	10/05/2013	-	-	25.94	66 MONTHS	12.80%
143	11/11/2018	11/05/2013	-	-	9.26	66 MONTHS	12.80%
144	13/11/2018	13/05/2013	-	-	8.33	66 MONTHS	12.80%
145	14/11/2018	14/05/2013	-	-	10.64	66 MONTHS	12.80%
146	15/11/2018	15/05/2013	-	-	20.81	66 MONTHS	12.80%
147	16/11/2018	16/05/2013	-	-	18.49	66 MONTHS	12.80%
148	17/11/2018	17/05/2013	-	-	30.58	66 MONTHS	12.80%
149	18/11/2018	18/05/2013	-	-	82.92	66 MONTHS	12.80%
150	20/11/2018	20/05/2013	-	-	46.16	66 MONTHS	12.80%
151	21/11/2018	21/05/2013	-	1.00	2.77	66 MONTHS	12.80%
152	22/11/2018	22/05/2013	-	-	14.67	66 MONTHS	12.80%
153	23/11/2018	23/05/2013	-	1.00	47.22	66 MONTHS	12.80%
154	24/11/2018	24/05/2013	-	-	3.78	66 MONTHS	12.80%
155	25/11/2018	25/05/2013	-	-	3.96	66 MONTHS	12.80%
156	26/11/2018	26/05/2013	-	2.00	1.84	66 MONTHS	12.80%
157	27/11/2018	27/05/2013	-	-	11.42	66 MONTHS	12.80%
158	28/11/2018	28/05/2013	-	-	30.38	66 MONTHS	12.80%
159	29/11/2018	29/05/2013	-	-	21.13	66 MONTHS	12.80%

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Currency : ₹ in Lakhs

SI No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Redemption Period	Interest Rates %
160	30/11/2018	30/05/2013	-	-	39.56	66 MONTHS	12.80%
161	30/11/2018	31/05/2013	-	-	9.66	66 MONTHS	12.80%
162	01/12/2018	01/06/2013	-	-	35.85	66 MONTHS	12.80%
163	03/12/2018	03/06/2013	-	-	29.95	66 MONTHS	12.80%
164	04/12/2018	04/06/2013	-	-	11.57	66 MONTHS	12.80%
165	05/12/2018	05/06/2013	-	-	22.53	66 MONTHS	12.80%
166	06/12/2018	06/06/2013	-	-	16.52	66 MONTHS	12.80%
167	07/12/2018	07/06/2013	-	-	22.50	66 MONTHS	12.80%
168	10/12/2018	10/06/2013	-	-	25.02	66 MONTHS	12.80%
169	11/12/2018	11/06/2013	-	-	10.08	66 MONTHS	12.80%
170	12/12/2018	12/06/2013	-	-	37.96	66 MONTHS	12.80%
171	13/12/2018	13/06/2013	-	-	9.16	66 MONTHS	12.80%
172	14/12/2018	14/06/2013	-	-	15.56	66 MONTHS	12.80%
173	15/12/2018	15/06/2013	-	-	23.33	66 MONTHS	12.80%
174	17/12/2018	17/06/2013	-	-	15.73	66 MONTHS	12.80%
175	18/12/2018	18/06/2013	-	-	32.58	66 MONTHS	12.80%
176	19/12/2018	19/06/2013	-	-	2.74	66 MONTHS	12.80%
177	20/12/2018	20/06/2013	-	-	19.10	66 MONTHS	12.80%
178	21/12/2018	21/06/2013	-	-	16.89	66 MONTHS	12.80%
179	22/12/2018	22/06/2013	-	-	81.05	66 MONTHS	12.80%
180	24/12/2018	24/06/2013	-	-	8.67	66 MONTHS	12.80%
181	25/12/2018	25/06/2013	-	-	40.76	66 MONTHS	12.80%
182	26/12/2018	26/06/2013	-	-	26.43	66 MONTHS	12.80%
183	27/12/2018	27/06/2013	-	-	28.25	66 MONTHS	12.80%
184	28/12/2018	28/06/2013	-	-	21.86	66 MONTHS	12.80%
185	29/12/2018	29/06/2013	-	-	3.64	66 MONTHS	12.80%
186	01/01/2019	01/07/2013	-	-	24.75	66 MONTHS	12.80%
187	02/01/2019	02/07/2013	-	-	20.01	66 MONTHS	12.80%
188	03/01/2019	03/07/2013	-	-	29.24	66 MONTHS	12.80%
189	04/01/2019	04/07/2013	-	-	10.91	66 MONTHS	12.80%
190	05/01/2019	05/07/2013	-	-	25.35	66 MONTHS	12.80%
191	06/01/2019	06/07/2013	-	4.00	42.59	66 MONTHS	12.80%
192	08/01/2019	08/07/2013	-	-	7.21	66 MONTHS	12.80%
193	09/01/2019	09/07/2013	-	-	49.39	66 MONTHS	12.80%
194	11/01/2019	11/07/2013	-	4.00	69.82	66 MONTHS	12.80%
195	12/01/2019	12/07/2013	-	-	37.62	66 MONTHS	12.80%
196	13/01/2019	13/07/2013	-	-	37.85	66 MONTHS	12.80%
197	15/01/2019	15/07/2013	-	-	24.45	66 MONTHS	12.80%

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SI No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Redemption Period	Interest Rates %
198	16/01/2019	16/07/2013	-	-	51.56	66 MONTHS	12.80%
199	17/01/2019	17/07/2013	-	-	29.86	66 MONTHS	12.80%
200	18/01/2019	18/07/2013	-	-	16.28	66 MONTHS	12.80%
201	19/01/2019	19/07/2013	-	-	47.93	66 MONTHS	12.80%
202	20/01/2019	20/07/2013	-	-	29.11	66 MONTHS	12.80%
203	22/01/2019	22/07/2013	-	-	14.53	66 MONTHS	12.80%
204	23/01/2019	23/07/2013	-	-	36.12	66 MONTHS	12.80%
205	24/01/2019	24/07/2013	-	-	44.23	66 MONTHS	12.80%
206	25/01/2019	25/07/2013	-	-	49.50	66 MONTHS	12.80%
207	26/01/2019	26/07/2013	-	-	37.79	66 MONTHS	12.80%
208	27/01/2019	27/07/2013	-	-	20.74	66 MONTHS	12.80%
209	29/01/2019	29/07/2013	-	-	23.41	66 MONTHS	12.80%
210	30/01/2019	30/07/2013	-	-	73.31	66 MONTHS	12.80%
211	31/01/2019	31/07/2013	-	-	36.88	66 MONTHS	12.80%
212	01/02/2019	01/08/2013	-	1.00	27.01	66 MONTHS	12.80%
213	02/02/2019	02/08/2013	-	4.00	64.79	66 MONTHS	12.80%
214	03/02/2019	03/08/2013	-	-	57.57	66 MONTHS	12.80%
215	05/02/2019	05/08/2013	-	20.00	64.73	66 MONTHS	12.80%
216	06/02/2019	06/08/2013	-	-	58.09	66 MONTHS	12.80%
217	07/02/2019	07/08/2013	-	-	38.95	66 MONTHS	12.80%
218	08/02/2019	08/08/2013	-	-	40.41	66 MONTHS	12.80%
219	09/02/2019	09/08/2013	-	-	8.98	66 MONTHS	12.80%
220	10/02/2019	10/08/2013	-	10.00	37.69	66 MONTHS	12.80%
221	12/02/2019	12/08/2013	-	8.30	58.56	66 MONTHS	12.80%
222	13/02/2019	13/08/2013	-	-	43.12	66 MONTHS	12.80%
223	14/02/2019	14/08/2013	-	4.00	59.15	66 MONTHS	12.80%
224	16/02/2019	16/08/2013	-	-	129.36	66 MONTHS	12.80%
225	17/02/2019	17/08/2013	-	3.00	24.17	66 MONTHS	12.80%
226	19/02/2019	19/08/2013	-	-	37.49	66 MONTHS	12.80%
227	20/02/2019	20/08/2013	-	-	49.19	66 MONTHS	12.80%
228	21/02/2019	21/08/2013	-	4.98	72.71	66 MONTHS	12.80%
229	22/02/2019	22/08/2013	-	-	22.24	66 MONTHS	12.80%
230	23/02/2019	23/08/2013	-	-	49.94	66 MONTHS	12.80%
231	24/02/2019	24/08/2013	-	-	20.99	66 MONTHS	12.80%
232	26/02/2019	26/08/2013	-	-	49.44	66 MONTHS	12.80%
233	27/02/2019	27/08/2013	-	2.00	68.52	66 MONTHS	12.80%
234	28/02/2019	28/08/2013	-	2.00	38.35	66 MONTHS	12.80%
235	28/02/2019	29/08/2013	-	25.00	61.75	66 MONTHS	12.80%

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SI No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Redemption Period	Interest Rates %
236	28/02/2019	30/08/2013	-	-	28.52	66 MONTHS	12.80%
237	28/02/2019	31/08/2013	-	-	20.05	66 MONTHS	12.80%
238	02/03/2019	02/09/2013	-	9.00	34.24	66 MONTHS	12.80%
239	03/03/2019	03/09/2013	-	-	61.59	66 MONTHS	12.80%
240	04/03/2019	04/09/2013	-	-	48.40	66 MONTHS	12.80%
241	05/03/2019	05/09/2013	-	4.00	41.94	66 MONTHS	12.80%
242	06/03/2019	06/09/2013	-	15.89	82.76	66 MONTHS	12.80%
243	07/03/2019	07/09/2013	-	5.00	53.44	66 MONTHS	12.80%
244	09/03/2019	09/09/2013	-	-	77.77	66 MONTHS	12.80%
245	10/03/2019	10/09/2013	-	-	43.44	66 MONTHS	12.80%
246	11/03/2019	11/09/2013	-	-	78.48	66 MONTHS	12.80%
247	12/03/2019	12/09/2013	-	-	48.20	66 MONTHS	12.80%
248	13/03/2019	13/09/2013	-	-	37.11	66 MONTHS	12.80%
249	14/03/2019	14/09/2013	-	-	66.20	66 MONTHS	12.80%
250	17/03/2019	17/09/2013	-	1.96	29.65	66 MONTHS	12.80%
251	18/03/2019	18/09/2013	-	4.00	54.02	66 MONTHS	12.80%
252	19/03/2019	19/09/2013	-	-	71.77	66 MONTHS	12.80%
253	20/03/2019	20/09/2013	-	-	37.01	66 MONTHS	12.80%
254	21/03/2019	21/09/2013	-	-	19.10	66 MONTHS	12.80%
255	23/03/2019	23/09/2013	-	3.00	61.20	66 MONTHS	12.80%
256	24/03/2019	24/09/2013	-	-	55.40	66 MONTHS	12.80%
257	25/03/2019	25/09/2013	-	17.50	159.66	66 MONTHS	12.80%
258	26/03/2019	26/09/2013	-	14.00	57.90	66 MONTHS	12.80%
259	27/03/2019	27/09/2013	-	2.00	55.61	66 MONTHS	12.80%
260	28/03/2019	28/09/2013	-	4.80	66.75	66 MONTHS	12.80%
261	29/03/2019	29/09/2013	-	-	12.35	66 MONTHS	12.80%
262	30/03/2019	30/09/2013	-	15.80	44.79	66 MONTHS	12.80%
263	01/04/2019	01/10/2013	-	58.39	51.47	66 MONTHS	12.80%
264	03/04/2019	03/10/2013	-	61.72	54.41	66 MONTHS	12.80%
265	04/04/2019	04/10/2013	-	39.08	34.50	66 MONTHS	12.80%
266	05/04/2019	05/10/2013	-	30.63	27.01	66 MONTHS	12.80%
267	07/04/2019	07/10/2013	-	36.26	31.96	66 MONTHS	12.80%
268	08/04/2019	08/10/2013	-	33.01	29.10	66 MONTHS	12.80%
269	09/04/2019	09/10/2013	-	54.24	47.82	66 MONTHS	12.80%
270	10/04/2019	10/10/2013	-	21.33	18.80	66 MONTHS	12.80%
271	11/04/2019	11/10/2013	-	46.73	41.24	66 MONTHS	12.80%
272	12/04/2019	12/10/2013	-	55.98	49.35	66 MONTHS	12.80%
273	15/04/2019	15/10/2013	-	51.24	45.17	66 MONTHS	12.80%

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SI No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Redemption Period	Interest Rates %
274	16/04/2019	16/10/2013	-	10.44	9.21	66 MONTHS	12.80%
275	17/04/2019	17/10/2013	-	103.86	91.58	66 MONTHS	12.80%
276	18/04/2019	18/10/2013	-	104.77	94.63	66 MONTHS	12.80%
277	19/04/2019	19/10/2013	-	57.29	50.51	66 MONTHS	12.80%
278	21/04/2019	21/10/2013	-	65.55	57.80	66 MONTHS	12.80%
279	22/04/2019	22/10/2013	-	36.73	32.38	66 MONTHS	12.80%
280	23/04/2019	23/10/2013	-	37.90	33.42	66 MONTHS	12.80%
281	24/04/2019	24/10/2013	-	31.05	28.25	66 MONTHS	12.80%
282	25/04/2019	25/10/2013	-	55.53	48.95	66 MONTHS	12.80%
283	26/04/2019	26/10/2013	-	37.71	33.24	66 MONTHS	12.80%
284	27/04/2019	27/10/2013	-	0.99	0.87	66 MONTHS	12.80%
285	28/04/2019	28/10/2013	2.70	64.89	57.21	66 MONTHS	12.80%
286	29/04/2019	29/10/2013	2.00	54.82	48.42	66 MONTHS	12.80%
287	30/04/2019	30/10/2013	-	56.54	49.85	66 MONTHS	12.80%
288	30/04/2019	31/10/2013	-	73.88	65.13	66 MONTHS	12.80%
289	01/05/2019	01/11/2013	-	65.29	57.55	66 MONTHS	12.80%
290	02/05/2019	02/11/2013	-	24.52	21.62	66 MONTHS	12.80%
291	04/05/2019	04/11/2013	-	63.93	56.37	66 MONTHS	12.80%
292	05/05/2019	05/11/2013	-	34.31	30.27	66 MONTHS	12.80%
293	06/05/2019	06/11/2013	-	29.82	26.29	66 MONTHS	12.80%
294	07/05/2019	07/11/2013	-	84.13	74.17	66 MONTHS	12.80%
295	08/05/2019	08/11/2013	-	65.62	57.85	66 MONTHS	12.80%
296	09/05/2019	09/11/2013	-	19.37	17.08	66 MONTHS	12.80%
297	11/05/2019	11/11/2013	-	124.52	109.86	66 MONTHS	12.80%
298	12/05/2019	12/11/2013	-	51.44	45.35	66 MONTHS	12.80%
299	13/05/2019	13/11/2013	-	72.90	64.27	66 MONTHS	12.80%
300	14/05/2019	14/11/2013	-	30.06	26.55	66 MONTHS	12.80%
301	15/05/2019	15/11/2013	-	58.28	51.37	66 MONTHS	12.80%
302	16/05/2019	16/11/2013	-	36.07	31.84	66 MONTHS	12.80%
303	19/05/2019	19/11/2013	-	54.07	47.66	66 MONTHS	12.80%
304	20/05/2019	20/11/2013	-	66.56	58.68	66 MONTHS	12.80%
305	21/05/2019	21/11/2013	-	64.09	56.50	66 MONTHS	12.80%
306	22/05/2019	22/11/2013	-	44.68	39.39	66 MONTHS	12.80%
307	23/05/2019	23/11/2013	-	76.87	67.76	66 MONTHS	12.80%
308	25/05/2019	25/11/2013	-	79.72	70.34	66 MONTHS	12.80%
309	26/05/2019	26/11/2013	-	59.91	52.91	66 MONTHS	12.80%
310	27/05/2019	27/11/2013	-	68.88	60.72	66 MONTHS	12.80%
311	28/05/2019	28/11/2013	-	47.24	41.64	66 MONTHS	12.80%

Notes to financial statements

for the year ended 31st March, 2020

Currency : ₹ in Lakhs

SI No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Redemption Period	Interest Rates %
312	29/05/2019	29/11/2013	-	49.02	43.27	66 MONTHS	12.80%
313	30/05/2019	30/11/2013	-	15.18	13.38	66 MONTHS	12.80%
314	02/06/2019	02/12/2013	-	72.62	64.02	66 MONTHS	12.80%
315	03/06/2019	03/12/2013	-	57.52	50.71	66 MONTHS	12.80%
316	04/06/2019	04/12/2013	-	18.09	15.95	66 MONTHS	12.80%
317	05/06/2019	05/12/2013	-	45.56	55.68	66 MONTHS	12.80%
318	06/06/2019	06/12/2013	-	45.93	40.49	66 MONTHS	12.80%
319	07/06/2019	07/12/2013	-	35.80	31.56	66 MONTHS	12.80%
320	09/06/2019	09/12/2013	-	49.12	43.30	66 MONTHS	12.80%
321	10/06/2019	10/12/2013	-	25.18	22.20	66 MONTHS	12.80%
322	11/06/2019	11/12/2013	-	56.41	49.73	66 MONTHS	12.80%
323	12/06/2019	12/12/2013	-	29.83	26.39	66 MONTHS	12.80%
324	13/06/2019	13/12/2013	-	37.34	32.92	66 MONTHS	12.80%
325	14/06/2019	14/12/2013	-	85.79	75.64	66 MONTHS	12.80%
326	16/06/2019	16/12/2013	-	77.24	68.11	66 MONTHS	12.80%
327	17/06/2019	17/12/2013	-	32.03	28.22	66 MONTHS	12.80%
328	18/06/2019	18/12/2013	-	22.12	19.50	66 MONTHS	12.80%
329	19/06/2019	19/12/2013	-	38.02	33.52	66 MONTHS	12.80%
330	20/06/2019	20/12/2013	-	59.87	52.78	66 MONTHS	12.80%
331	21/06/2019	21/12/2013	-	34.30	30.24	66 MONTHS	12.80%
332	23/06/2019	23/12/2013	-	85.73	75.58	66 MONTHS	12.80%
333	24/06/2019	24/12/2013	-	47.69	42.04	66 MONTHS	12.80%
334	26/06/2019	26/12/2013	-	56.29	49.63	66 MONTHS	12.80%
335	27/06/2019	27/12/2013	-	46.58	41.06	66 MONTHS	12.80%
336	28/06/2019	28/12/2013	-	77.34	68.18	66 MONTHS	12.80%
337	30/06/2019	30/12/2013	-	37.47	33.14	66 MONTHS	12.80%
338	30/06/2019	31/12/2013	-	47.19	41.60	66 MONTHS	12.80%
339	01/07/2019	01/01/2014	-	84.37	74.43	66 MONTHS	12.80%
340	02/07/2019	02/01/2014	-	69.09	60.93	66 MONTHS	12.80%
341	03/07/2019	03/01/2014	-	130.56	115.21	66 MONTHS	12.80%
342	04/07/2019	04/01/2014	-	45.17	39.95	66 MONTHS	12.80%
343	06/07/2019	06/01/2014	-	99.30	87.54	66 MONTHS	12.80%
344	07/07/2019	07/01/2014	-	55.00	48.48	66 MONTHS	12.80%
345	08/07/2019	08/01/2014	-	43.16	38.06	66 MONTHS	12.80%
346	09/07/2019	09/01/2014	-	73.36	64.70	66 MONTHS	12.80%
347	10/07/2019	10/01/2014	-	42.97	37.88	66 MONTHS	12.80%
348	11/07/2019	11/01/2014	-	62.45	55.06	66 MONTHS	12.80%
349	13/07/2019	13/01/2014	-	128.81	113.55	66 MONTHS	12.80%

Notes to financial statements

for the year ended 31st March, 2020

Currency : ₹ in Lakhs

SI No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Redemption Period	Interest Rates %
350	14/07/2019	14/01/2014	-	24.11	21.25	66 MONTHS	12.80%
351	15/07/2019	15/01/2014	-	25.45	22.43	66 MONTHS	12.80%
352	16/07/2019	16/01/2014	-	47.68	42.04	66 MONTHS	12.80%
353	17/07/2019	17/01/2014	-	16.37	14.44	66 MONTHS	12.80%
354	18/07/2019	18/01/2014	-	12.52	11.04	66 MONTHS	12.80%
355	20/07/2019	20/01/2014	-	20.40	17.98	66 MONTHS	12.80%
356	21/07/2019	21/01/2014	-	25.76	22.80	66 MONTHS	12.80%
357	22/07/2019	22/01/2014	-	38.27	33.75	66 MONTHS	12.80%
358	23/07/2019	23/01/2014	-	5.29	4.66	66 MONTHS	12.80%
359	24/07/2019	24/01/2014	-	24.50	21.60	66 MONTHS	12.80%
360	25/07/2019	25/01/2014	-	12.33	10.87	66 MONTHS	12.80%
361	27/07/2019	27/01/2014	-	42.52	37.49	66 MONTHS	12.80%
362	28/07/2019	28/01/2014	-	61.78	54.47	66 MONTHS	12.80%
363	29/07/2019	29/01/2014	-	62.35	54.97	66 MONTHS	12.80%
364	30/07/2019	30/01/2014	-	35.48	31.28	66 MONTHS	12.80%
365	31/07/2019	31/01/2014	-	51.47	45.54	66 MONTHS	12.80%
366	01/08/2019	01/02/2014	-	16.20	14.32	66 MONTHS	12.80%
367	03/08/2019	03/02/2014	-	41.18	36.30	66 MONTHS	12.80%
368	04/08/2019	04/02/2014	-	10.20	9.00	66 MONTHS	12.80%
369	05/08/2019	05/02/2014	-	10.71	9.44	66 MONTHS	12.80%
370	06/08/2019	06/02/2014	-	44.48	39.22	66 MONTHS	12.80%
371	07/08/2019	07/02/2014	-	39.21	34.56	66 MONTHS	12.80%
372	08/08/2019	08/02/2014	-	27.72	24.44	66 MONTHS	12.80%
373	10/08/2019	10/02/2014	-	70.41	62.04	66 MONTHS	12.80%
374	11/08/2019	11/02/2014	-	8.59	7.58	66 MONTHS	12.80%
375	12/08/2019	12/02/2014	-	70.22	62.14	66 MONTHS	12.80%
376	13/08/2019	13/02/2014	-	20.04	17.67	66 MONTHS	12.80%
377	14/08/2019	14/02/2014	-	28.62	25.23	66 MONTHS	12.80%
378	15/08/2019	15/02/2014	-	12.35	10.88	66 MONTHS	12.80%
379	17/08/2019	17/02/2014	-	23.92	21.09	66 MONTHS	12.80%
380	18/08/2019	18/02/2014	-	48.30	40.06	66 MONTHS	12.80%
381	19/08/2019	19/02/2014	-	50.47	44.50	66 MONTHS	12.80%
382	20/08/2019	20/02/2014	-	21.79	19.25	66 MONTHS	12.80%
383	21/08/2019	21/02/2014	-	19.03	16.78	66 MONTHS	12.80%
384	22/08/2019	22/02/2014	-	25.69	22.64	66 MONTHS	12.80%
385	24/08/2019	24/02/2014	-	46.49	40.97	66 MONTHS	12.80%
386	25/08/2019	25/02/2014	-	88.10	77.67	66 MONTHS	12.80%
387	26/08/2019	26/02/2014	-	37.32	33.03	66 MONTHS	12.80%

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for the year ended 31st March, 2020

Currency : ₹ in Lakhs

SI No	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	Redemption Period	Interest Rates %
388	27/08/2019	27/02/2014	-	1.90	1.67	66 MONTHS	12.80%
389	28/08/2019	28/02/2014	-	13.29	11.72	66 MONTHS	12.80%
390	01/09/2019	01/03/2014	-	7.50	6.61	66 MONTHS	12.80%
391	03/09/2019	03/03/2014	-	65.63	57.85	66 MONTHS	12.80%
392	04/09/2019	04/03/2014	-	34.32	30.26	66 MONTHS	12.80%
393	05/09/2019	05/03/2014	-	11.37	10.03	66 MONTHS	12.80%
394	13/09/2019	13/03/2014	-	1.89	1.67	66 MONTHS	12.80%
395	30/11/2019	31/05/2014	-	0.92	0.81	66 MONTHS	12.80%
396	02/12/2019	02/06/2014	-	84.07	74.41	66 MONTHS	12.80%
397	03/12/2019	03/06/2014	-	52.83	46.57	66 MONTHS	12.80%
398	04/12/2019	04/06/2014	-	25.16	22.19	66 MONTHS	12.80%
399	05/12/2019	05/06/2014	-	28.91	23.18	66 MONTHS	12.80%
400	06/12/2019	06/06/2014	-	46.35	40.86	66 MONTHS	12.80%
401	07/12/2019	07/06/2014	-	75.63	66.70	66 MONTHS	12.80%
402	09/12/2019	09/06/2014	-	41.40	36.48	66 MONTHS	12.80%
403	10/12/2019	10/06/2014	-	32.72	28.85	66 MONTHS	12.80%
404	11/12/2019	11/06/2014	-	65.97	58.16	66 MONTHS	12.80%
405	12/12/2019	12/06/2014	-	47.22	41.79	66 MONTHS	12.80%
406	13/12/2019	13/06/2014	-	31.13	27.44	66 MONTHS	12.80%
407	14/12/2019	14/06/2014	-	29.18	25.72	66 MONTHS	12.80%
408	16/12/2019	16/06/2014	2.00	61.61	54.33	66 MONTHS	12.80%
409	17/12/2019	17/06/2014	-	24.56	21.65	66 MONTHS	12.80%
410	18/12/2019	18/06/2014	-	10.51	9.27	66 MONTHS	12.80%
411	19/12/2019	19/06/2014	-	13.71	12.08	66 MONTHS	12.80%
412	20/12/2019	20/06/2014	-	15.07	13.29	66 MONTHS	12.80%
413	21/12/2019	21/06/2014	-	36.52	32.20	66 MONTHS	12.80%
414	23/12/2019	23/06/2014	-	33.76	29.76	66 MONTHS	12.80%
415	26/12/2019	26/06/2014	-	1.82	1.61	66 MONTHS	12.80%
416	22/02/2020	22/08/2014	-	150.50	150.50	66 MONTHS	13.50%
Sub Total			11.10	7,235.03	14,029.67		
Less: Unpaid/ (Unclaimed) matured debentures shown as a part of Other Financial Liabilities			(11.10)	(199.90)	(14.02)		
Total			-	7,035.13	14,015.65		

Notes to financial statements

for the year ended 31st March, 2020

Note 16.3: Subordinated Debt - Public & Listed

The principal amount of outstanding Unsecured Redeemable Non- Convertible Listed Debentures issued as Subordinated Debt which 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 issued through Public Issue stood at ₹22,218.80 Lakhs (March 31, 2019: ₹18,050.59 Lakhs, April 1, 2018: ₹13,227.66 Lakhs).

Currency: ₹ in Lakhs

Series	Maturity Date	Date of Allotment	As at March 31, 2020	As at March 31, 2019	As at April 01, 2018	Redemption Period	Interest Rate %
KFLJ	08/07/2024	09/05/2017	1,653.48	1,500.58	1,362.18	86 MONTHS	10.16%
KFLL	07/05/2025	08/01/2018	1,401.36	1,274.67	1,159.74	88 MONTHS	9.91%
KFLL	07/05/2025	08/01/2018	1,864.91	1,864.91	1,864.97	88 MONTHS	10%
KFLN	23/09/2025	24/09/2018	726.82	726.82	-	84 MONTHS	10.25%
KFLN	23/09/2025	24/09/2018	2,459.85	2,227.32	-	84 MONTHS	10.41%
KFLO	30/01/2026	31/01/2019	499.37	499.37	-	84 MONTHS	10.25%
KFLO	30/01/2026	31/01/2019	1,662.19	1,505.06	-	84 MONTHS	10.41%
KFLP	05/05/2026	06/05/2019	412.78	-	-	84 MONTHS	10.25%
KFLP	05/05/2026	06/05/2019	1,425.56	-	-	84 MONTHS	10.41%
KFLQ	20/08/2026	21/08/2019	532.89	-	-	84 MONTHS	10.25%
KFLQ	20/08/2026	21/08/2019	2,039.69	-	-	84 MONTHS	10.41%
KFLC	07/05/2020	08/11/2014	674.11	674.11	674.23	66 MONTHS	13%
KFLC	07/05/2020	08/11/2014	3,605.61	3,177.64	2,801.44	66 MONTHS	13.43%
KFLD	16/01/2021	17/03/2015	1,000.00	1,000.00	1,000.01	70 MONTHS	13%
KFLE	28/02/2022	01/12/2015	982.01	982.01	982.08	75 MONTHS	11.50%
KFLE	28/02/2022	01/12/2015	3,264.61	2,920.98	2,614.32	75 MONTHS	11.73%
KFLH	28/03/2023	29/09/2016	1,059.54	1,059.54	1,059.58	78 MONTHS	11%
KFLH	28/03/2023	29/09/2016	2,062.36	1,853.27	1,665.86	78 MONTHS	11.25%
Sub Total			27,327.14	21,266.28	15,184.41		
Less: EIR impact of transaction cost			(39.82)	(42.44)	(33.04)		
Total			27,287.31	21,223.84	15,151.37		

NOTE 17: OTHER FINANCIAL LIABILITIES

Currency: ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Auction surplus refundable	64.61	35.79	0.54
Lease Liability	2,737.50	4,002.97	5,002.65
Unpaid Matured Non-Convertible Debentures and interest thereon	61.15	72.72	63.74
Unpaid Matured Subordinate debt and interest thereon	11.10	199.90	14.02
Dividend payable(Including Dividend Distribution Tax) on CCPS	144.71	101.19	214.05
Total	3,019.07	4,412.57	5,295.00

Notes to financial statements

for the year ended 31st March, 2020

NOTE 18: PROVISIONS

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Provision for Employee Benefits - Gratuity	140.52	99.48	95.05
Total	140.52	99.48	95.05

NOTE 19: OTHER NON-FINANCIAL LIABILITIES

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Statutory dues payable	69.64	177.59	191.32
GST Liability	10.95	36.37	7.50
Total	80.59	213.96	198.82

NOTE 20: EQUITY SHARE CAPITAL

20.1 The reconciliation of equity shares outstanding at the beginning and at the end of the period

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Authorised			
50,00,00,000 (March 31, 2019: 50,00,00,000 & April 01, 2018: 20,50,00,000) Equity shares of ₹10/- each	50,000.00	50,000.00	20,500.00
5,00,000 (March 31, 2019 & April 01, 2018: 5,00,000) Preference shares of ₹1000/- each	5,000.00	5,000.00	5,000.00
Issued, subscribed and fully paid up	-	-	-
19,16,01,770 (March 31, 2019: 19,16,01,770; April 01, 2018: 18,37,50,000) Equity shares of ₹10/- each fully paid up	19,160.18	19,160.18	18,375.00
7,50,000 Equity Shares of ₹10/- each issued for consideration other than cash on account of amalgamation	-	-	75.00
Total Equity	19,160.18	19,160.18	18,450.00

20.2 Terms/ rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹10/- per share. Upon show of hands, every member entitled to vote and present in person shall have one vote, and upon a poll every member entitled to vote and present in person or by proxy shall have one vote, for every share held by him.

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.

Notes to financial statements

for the year ended 31st March, 2020

20.3 Details of Equity shareholders holding more than 5% Equity shares in the company

Particulars	As at March 31, 2020		As at March 31, 2019		As at April 1, 2018	
	No. of shares held	% holding in the class	No. of shares held	% holding in the class	No. of shares held	% holding in the class
Mathew K Cherian	12,54,52,170	65.48%	12,54,52,170	65.48%	11,82,00,400	64.33%
Laila Mathew	3,01,48,300	15.73%	3,01,48,300	15.73%	2,95,48,500	16.07%
Kosamattam Ventures Private Limited	3,60,00,200	18.78%	3,60,00,200	18.78%	3,60,00,000	19.59%

20.4 Reconciliation of the number of Equity shares and of Equity share capital amount outstanding at the beginning and at the end of the year

Currency : ₹ in Lakhs

Particulars	In Numbers	Amount
As at April 01, 2018	18,37,50,000	18,375.00
Add: Shares issued during the year	50,00,000	500.00
Add: Shares issued as consideration merger	7,50,000	75.00
Add: Shares issued on conversion of CCPS (1st Tranche) on March 08, 2019	10,31,400	103.14
Add: Shares issued on conversion of CCPS (2nd Tranche) on March 21, 2019	10,70,370	107.04
As at March 31, 2019	19,16,01,770	19,160.18
Add: Shares issued during the year	-	-
As at March 31, 2020	19,16,01,770	19,160.18

20.5 The Company has not allotted any share pursuant to contracts without payment being received in cash or as bonus shares nor has it bought back any shares during the preceding period of 5 financial years.

NOTE 21: OTHER EQUITY

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Statutory Reserve			
Balance at the beginning of the year	4,396.68	3,788.32	3,254.18
Add: Transfer from Surplus in Statement of Profit and Loss	952.60	608.36	534.14
Balance at the end of the year	5,349.28	4,396.68	3,788.32
Capital Reserve			
Balance at the beginning of the year	9.07	9.07	9.07
Add: On account of amalgamation	-	-	-
Balance at the end of the year	9.07	9.07	9.07
Revaluation Reserve			
Balance at the beginning of the year	2.86	2.86	2.86
Add: Addition	-	-	-
Less: Transferred to Surplus in Statement of Profit and Loss	-	-	-
Balance at the end of the year	2.86	2.86	2.86

Notes to financial statements

for the year ended 31st March, 2020

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Securities Premium			
Balance at the beginning of the year	357.30	-	-
Add: On account of Conversion of Cumulative convertible preference shares	-	357.30	-
Balance at the end of the year	357.30	357.30	-
Debenture Redemption Reserve			
Balance at the beginning of the year	11,660.97	9,227.55	7,057.77
Add: Amount transferred from Surplus in Statement of Profit and Loss	-	2,433.42	2,169.78
Less: Amount transferred to General Reserve	(11,660.97)	-	-
Balance at the end of the year	-	11,660.97	9,227.55
Impairment Reserve			
Balance at the beginning of the year	2,419.29	629.38	136.58
Add: Amount transferred from Surplus in Statement of Profit and Loss	172.13	1,789.91	492.80
Balance at the end of the year	2,591.42	2,419.29	629.38
General Reserve			
Balance at the beginning of the year	-	-	-
Add: Amount transferred from Surplus in Statement of Profit and Loss	-	-	-
Add: Amount transferred from Debenture Redemption Reserve	11,660.97	-	-
Balance at the end of the year	11,660.97	-	-
Surplus in Statement of Profit and Loss			
Balance at the beginning of the year	-	-	33.18
Add: On account of amalgamation	-	-	-
Add: Opening Ind AS adjustment	(749.60)	(232.54)	63.54
Add: Profit for the period	4,763.01	4,314.63	2,867.46
Less: Appropriation :-			
Transfer to Statutory Reserve	952.60	608.36	534.14
Transfer to Debenture Redemption Reserve	-	2,433.42	2,169.78
Transfer to Impairment Reserve	172.13	1,789.91	492.80
Total appropriations	1,124.73	4,831.69	3,196.72
Balance at the end of the year	2,888.68	(749.60)	(232.54)
Other Comprehensive Income			
Balance at the beginning of the year	23.50	2.06	-
Add: Addition during the year	3.38	21.44	2.06
Balance at the end of the year	26.88	23.50	2.06
Total	22,886.46	18,120.07	13,426.70

Notes to financial statements

for the year ended 31st March, 2020

Note 21.1: Nature and purpose of reserve

Statutory reserve

Statutory Reserve represents the Reserve Fund created under Section 45 IC of the Reserve Bank of India Act, 1934. Accordingly an amount of ₹952.60 Lakhs (March 31, 2019: ₹608.36 Lakhs, March 31, 2018: ₹534.14 Lakhs) representing 20% of Profit for the period is transferred to the fund for the year.

Securities Premium

This Reserve represents the premium on issue of equity shares and can be utilized in accordance with the provisions of the Companies Act, 2013.

Debenture Redemption Reserve

In terms of Section 71 of the Companies Act, 2013 read with Rule 18 (7) of Companies (Share Capital and Debentures) Rules 2014, the Company has created Debenture Redemption Reserve in respect of Secured Redeemable Non-Convertible Debentures and Unsecured Redeemable Non-Convertible Debentures issued through public issue as per SEBI (Issue and Listing of Debt Securities) Regulations, 2008.

In accordance with The Companies (Share Capital and Debentures) Amendment Rules, 2020, any non-banking finance company that intends to issue debentures to the public are no longer required to create a DRR for the purpose of redemption of debentures. Also the exceptions as available to NBFCs earlier have been retained in terms of creation of DRR for privately placed debentures. Accordingly Company had transferred the outstanding amount of Debenture Redemption Reserve of ₹11,661 Lakhs to General Reserve Account w.e.f. December 31, 2019

Further, the Company shall on or before the 30th day of April in each year, invest or deposit, as the case may be, a sum which shall not be less than fifteen percent, of the amount of its debentures maturing during the year ending on the 31st day of March of the next year in the manner mentioned in Rule 18(7)(c). Accordingly the Company has deposited ₹7,391.93 Lakhs in deposit account for debenture redemption

Impairment Reserve

In accordance with RBI circular no. RBI/2019-20/170 dated March 13, 2020, the company has provided for impairment allowances as required by Ind AS. In parallel the company has also determined the asset classification and computed the impairment provisions as per extant prudential norms on Income Recognition, Asset Classification and Provisioning (IRACP. A comparison between provisions required under IRACP and impairment allowances made under Ind AS 109 has been disclosed in Note No. 46.

Further, since impairment allowance under Ind AS 109 is lower than the provisioning required under IRACP the difference has been appropriated from net profit after tax to 'Impairment Reserve'. The balance in the 'Impairment Reserve' shall not be reckoned for regulatory capital.

No withdrawals are permitted from this reserve without prior permission from the Department of Supervision, RBI. The requirement for 'Impairment Reserve' shall be reviewed, going forward as per further instructions from RBI

General Reserve

Under the erstwhile Companies Act 1956, general reserve was created through an annual transfer of profit for the period at a specified percentage in accordance with applicable regulations. Consequent to introduction of Companies Act 2013, the requirement to mandatorily transfer a specified percentage of the net profit to general reserve has been withdrawn. However, the amount previously transferred to the general reserve can be utilised only in accordance with the specific requirements of Companies Act, 2013.

Retained earnings

This Reserve represents the cumulative profits of the Company. This Reserve can be utilized in accordance with the provisions of the Companies Act, 2013.

Notes to financial statements

for the year ended 31st March, 2020

NOTE 22: INTEREST INCOME

Currency : ₹ in Lakhs

Particulars	Year ended March 31, 2020			Year ended March 31, 2019		
	On Financial asset measured at fair value through OCI	On Financial asset measured at amortised cost	Interest income on financial assets classified at fair value through profit or loss	On Financial asset measured at fair value through OCI	On Financial asset measured at amortised cost	Interest income on financial assets classified at fair value through profit or loss
Interest on Loans						
Gold Loans		467,21.81			43,485.78	
Interest income on Other Loans		1,898.66			2,704.29	
Interest on deposits with banks		794.59			867.66	
Interest on fair value of deposit		95.37			88.78	
Total	-	49,510.43	-	-	47,146.51	-

NOTE 23: FEES AND COMMISSION INCOME

Currency : ₹ in Lakhs

Particulars	Year ended March 31, 2020	Year ended March 31, 2019
Commissions	13.55	12.60
Demat Services	19.57	11.62
Insurance Services	7.60	10.35
Money Transfer Services	45.75	42.33
PAN Card Services	4.20	6.10
Ticket Booking Services	3.92	4.15
Service Charges	1.07	0.95
Ancillary Charges on Loan	297.89	276.02
Net gain on foreign currency transaction and translation	19.44	18.49
Total	412.99	382.61

NOTE 24: OTHER INCOME

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019
Income from Agriculture , net	(84.30)	18.26
Net gain on derecognition of property, plant and equipment	10.00	7.09
Total	(74.30)	25.35

Notes to financial statements

for the year ended 31st March, 2020

NOTE 25: FINANCE COST

Currency : ₹ in Lakhs

Particulars	Year ended March 31, 2020		Year ended March 31, 2019	
	On financial liabilities measured at fair value through profit or loss	On financial liabilities measured at amortised cost	On financial liabilities measured at fair value through profit or loss	On financial liabilities measured at amortised cost
Interest on debt securities	-	19,508.81	-	18,688.00
Interest on borrowings (other than debt securities)	-	4,849.65	-	4,924.93
Dividend on CCPS	-	43.52	-	(112.86)
Interest on subordinated liabilities	-	3,174.63	-	3,681.13
Interest on lease liability	-	202.60	-	274.50
Interest on bank overdraft and other charges	-	327.77	-	358.19
Total	-	28,106.98	-	27,813.89

NOTE 26: IMPAIRMENT ON FINANCIAL INSTRUMENTS

Currency : ₹ in Lakhs

Particulars	Year ended March 31, 2020		Year ended March 31, 2019	
	On financial instruments measured at fair value through OCI	On financial instruments measured at amortised cost	On financial instruments measured at fair value through OCI	On financial instruments measured at amortised cost
Loan Assets	-	80.18	-	2.16
Bad Debts Written Off	-	119.76	-	76.14
Other Assets	-	-	-	11.25
Total	-	199.94	-	89.55

NOTE 27: EMPLOYEE BENEFITS EXPENSES

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019
Salaries and Wages	6,338.25	6,132.63
Provision for Gratuity	47.84	39.76
Contribution to Provident and Other Funds	223.23	211.69
Total	6,609.32	6,384.08

Notes to financial statements

for the year ended 31st March, 2020

NOTE 28: DEPRECIATION, AMORTIZATION AND IMPAIRMENT

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019
Depreciation of tangible assets	1,066.58	1,164.47
Depreciation on Right of use assets	1,430.27	1,429.44
Amortization of intangible assets	41.15	25.63
Less: Depreciation adjusted against windmill income	(63.63)	(72.92)
Total	2,474.37	2,546.62

NOTE 29: OTHER EXPENSES

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019
Advertisement	853.50	1,470.18
Annual Maintenance Charges	36.25	39.42
Business Promotion Expenses	4.74	7.66
Certification Charges	2.45	-
CSR Expenses (Refer note 29.1)	84.29	28.39
Donation	32.76	48.85
Electricity & Water Charges	172.26	163.40
Insurance Charges	24.95	24.25
Legal Charges	22.73	49.13
Office Expenses	97.02	100.47
Auditors' fees and expenses (Refer note 29.2)	25.08	20.89
Printing and Stationery	157.66	156.61
Professional Charges	338.11	227.97
Rates and Taxes	29.54	49.74
Rating Fee	57.87	70.20
Registration & Filing Fee	0.96	66.48
Repairs & Maintenance	175.45	146.83
Repairs Building	5.89	21.67
Remuneration to Non-executive Directors	3.35	3.45
Security Charges	100.20	97.21
Telephone Expenses	259.12	268.77
Travelling Expenses	217.11	240.16
Trustee Remuneration	15.87	8.05
Vehicle Expenses	30.89	24.79
GST	244.34	283.67
Auction Surplus	194.25	45.99
Windmill (income) / expenses, net	25.97	31.26
Total	3,212.61	3,695.49

Notes to financial statements

for the year ended 31st March, 2020

Note 29.1: Expenditure on Corporate Social Responsibility

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019
a) Gross amount required to be spent by the Company during the year	112.84	62.04
b) Amount spent during the period	84.29	28.39
i) Construction/acquisition of any asset	-	-
- In cash	12.00	4.50
- Yet to be paid in cash	-	-
ii) On purpose other than (i) above -	-	-
- In cash	72.29	23.89
- Yet to be paid in cash	-	-
Total	84.29	28.39

The company has constituted CSR Committee and has undertaken CSR activities in accordance with Schedule VII to the Companies Act, 2013.

Note 29.2: Auditor's fees and expenses

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019
For statutory audit	17.70	14.16
For Other Services	7.38	6.73
For Reimbursement of Expenses	-	-
Total	25.08	20.89

NOTE 30.1: INCOME TAX

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019
Current tax	2,387.31	2,413.53
Adjustment in respect of income tax of earlier year	2,478.79	-
Deferred tax relating to origination and reversal of temporary differences	(383.21)	296.68
Income tax expense reported in statement of profit and loss	4,482.89	2,710.21
Income tax recognised in other comprehensive income (OCI)		
Deferred tax related to items recognised in OCI during the period:		
- Actuarial gain/loss moved from PL	(1.14)	(11.52)
- Remeasurement of defined benefit plans	-	-
Income tax charged to OCI	(1.14)	(11.52)

Notes to financial statements

for the year ended 31st March, 2020

Reconciliation of the total tax charge:

The tax charge shown in the Statement of Profit and Loss differ from the tax charge that would apply if all the profits had been charged at India corporate tax rate. A reconciliation between the tax expense and the accounting profit multiplied by India's domestic tax rate for the year ended March 31, 2020 and year ended March 31, 2019 is, as follows:

Particulars	Currency : ₹ in Lakhs	
	As at March 31, 2020	As at March 31, 2019
Accounting profit before tax	9,245.90	7,024.84
Applicable tax rate	25.17%	34.94%
Computed tax for the year	2,327.01	2,454.76
Rate Difference	192.26	(9.66)
Tax paid for earlier periods	2,478.79	-
Long term capital losses lapsed	0.68	-
DTA not recognised earlier	(567.60)	247.39
Dividend on CCPS	10.95	(39.44)
Exempt income	21.22	(6.38)
Disallowed expenses	-	26.05
Donation and CSR	17.03	17.82
Others	2.55	19.67
Income tax expense reported in the Statement of Profit and Loss	4,482.89	2,710.21

As per amendment u/s 115BAA of Income Tax Act 1961, existing Domestic companies are provided with an option to pay tax at a concessional rate of 22% plus applicable surcharge and cess. The company, vide the provisions of this section, has irreversibly opted for the new tax rate of 25.17% inclusive of surcharge @ 10% and cess @ 4%.

The following table shows deferred tax recorded in the balance sheet and changes recorded in the Income tax expense:

Deferred Tax Assets/(Liabilities)	Currency : ₹ in Lakhs		
	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Depreciation and Amortisation	655.64	874.23	827.26
Provision against loans	512.68	(104.27)	240.93
Fair value gain/(loss) on security deposits	47.69	91.00	111.20
Right of use assets / (liability)	(12.13)	1.40	(27.72)
Provision for reitment benefits	35.37	34.76	32.90
Amortisation of processing fees expenses as per EIR	(169.94)	(210.83)	(190.06)
Long Term Capital loss	-	0.95	0.93
MAT Credit Entitlement	-	8.06	8.06
Deferred Tax Assets (net)	1,069.31	695.30	1,003.50

Reconciliation of deferred tax assets/(liabilities)

Particulars	Currency : ₹ in Lakhs	
	As at March 31, 2020	As at March 31, 2019
Opening balance	695.30	1,003.50
Tax income/(expense) during the period recognised in Statement of Profit and Loss	383.21	(296.68)
MAT utilised for tax payment	(8.06)	-
Tax income/(expense) during the period recognised in OCI	(1.14)	(11.52)
Closing balance	1,069.31	695.30

Notes to financial statements

for the year ended 31st March, 2020

30.2 NOTES ON GOODS & SERVICES TAX

Currency : ₹ in Lakhs

Particulars	Andhra Pradesh	Delhi	Gujarat	Karnataka	Kerala	Maharashtra	Pudhucherry	Tamil Nadu	Telangana	Total
Interest Income	3,265.70	324.97	381.60	8,549.39	10,646.93	782.00	267.88	22,775.78	477.08	47,471.33
Auction Proceeds of Gold *	749.36	120.94	10.78	1,443.27	901.05	77.91	-	789.52	77.91	4,170.74
Commissions	0.12	0.15	0.08	0.72	11.45	0.06	0.04	0.88	0.05	13.55
Demat Services	0.06	0.01	-	0.25	18.06	0.05	0.01	1.12	0.01	19.57
Insurance Services	-	-	-	-	7.60	-	-	-	-	7.60
Money Transfer Services	-	-	-	-	45.75	-	-	-	-	45.75
PAN Card Services**	0.01	-	0.02	0.44	5.61	0.01	-	0.99	-	7.08
Ticket Booking Services**	-	-	-	-	100.65	-	-	-	-	100.65
Ancillary Charges on Loan	18.60	2.45	0.96	48.67	89.94	1.41	1.46	132.70	1.68	297.87
Interest on Bank Deposit	-	-	-	-	794.59	-	-	-	-	794.59
Foreign Exchange	-	-	-	-	8.16	-	-	-	-	8.16
Income From Power Generation**	-	-	-	-	48.64	-	-	-	-	48.64
Agriculture Income**	-	-	-	-	89.20	-	-	-	-	89.20
Sale / Transfer of Fixed Assets	-	-	-	-	58.01	-	-	-	-	58.01
Total	4,033.85	448.52	393.44	10,042.74	12,825.64	861.44	269.39	23,700.99	556.73	53,132.74

Note: *Auction proceeds of Gold has been netted off with the outstanding value of such loan and shown as Interest Income in the Profit & Loss A/c

**Costs related to the particular income has been netted off in the Profit & Loss A/c

NOTE 31: EARNINGS PER SHARE

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019
Net profit attributable to ordinary equity holders	4,763.01	4,314.63
Weighted average number of equity shares for basic earnings per share	19,16,01,770	18,71,06,925
Earnings per share:		
Basic earnings per share (₹)	2.49	2.31

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019
Net profit attributable to ordinary equity holders	4,763.01	4,314.63
Add : Interest on Preference Shares	43.52	(112.86)
Adjusted profit for diluted earnings per share	4,806.53	4,201.77
Weighted average number of equity shares for basic earnings per share	19,16,01,770	18,71,06,925
Effect of dilution:	1,20,00,000	1,20,00,000
Weighted average number of equity shares for diluted earnings per share	20,36,01,770	19,91,06,925
Earnings per share:		
Diluted earnings per share (₹)	2.36	2.11

Notes to financial statements

for the year ended 31st March, 2020

NOTE 32: ASSETS PLEDGED AS SECURITY

The carrying amounts of assets pledged as security for secured debt securities as well as for secured borrowings as given here in below

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Financial assets			
Cash and cash equivalents	3,493.19	11,879.99	8,996.53
Bank Balance other than above	11,395.58	9,884.71	8,278.21
Receivables	48.12	49.85	81.78
Loans	2,97,247.02	2,53,216.01	2,45,286.26
Other Financial assets	182.65	477.42	483.22
Non-financial Assets	-	-	-
Other non-financial assets	836.02	709.23	868.03
Total	3,13,202.58	2,76,217.21	2,63,994.03

Above assets have been provided as security on first pari-passu floating charge basis for secured debt securities as well as for secured borrowings other than debt securities.

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Land	5,591.03	5,590.06	5,570.53
Building	292.72	307.56	218.18
Vehicle *	124.57	79.84	86.87
Furniture & Fixtures *	1,959.51	2,171.98	2,421.44
Electrical Fittings *	522.77	553.40	606.50
Computer and Accessories *	245.30	193.99	214.84
Total	8,735.90	8,896.83	9,118.36

Land and Building as above have been provided as collateral Security to the South Indian bank Ltd. for the limit provided as Cash credit to the company and to Vistra ITCL (India) Limited for the Public issue of Non-Convertible Debentures by the Company.

Furniture & Fixtures include an amount of ₹1080.92 Lakhs, with respect to which the Income Tax Department has first charge u/s 281 of the Income Tax Act, 1961.

*These assets (Excluding Furniture & Fixtures amounts to ₹1080.92 Lakhs) have been provided as security on first pari-passu floating charge basis for secured debt securities as well as for secured bank borrowings.

Note 33: Retirement Benefit Plan

The Company makes contributions to Provident Fund which are defined contribution plan for qualifying employees. The Company recognized ₹223.23 Lakhs (March 31, 2019: ₹211.69 Lakhs) for Provident Fund contributions in the statement of profit and loss.

Defined Benefit Plan

The Company has a defined benefit gratuity plan. The gratuity plan is governed by the Payment of Gratuity Act, 1972. Every employee who has completed five years or more of service gets a gratuity on leaving the service of the company at 15 days salary (last drawn salary) for each completed year of service. Gratuity liability is unfunded.

The following tables summarise the components of net benefit expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the gratuity plan.

Notes to financial statements

for the year ended 31st March, 2020

Net liability/(assets) recognised in the Balance Sheet

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Present value of obligations	140.52	99.48	95.05
Fair value of plan assets	-	-	-
Defined Benefit obligation/(asset)	140.52	99.48	95.05

Net benefit expense recognised in statement of profit and loss

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019
Current service cost	38.92	30.57
Past service cost	-	0.91
Net Interest on net defined benefit liability/ (asset)	8.92	8.28
Net benefit expense	47.84	39.76

Details of changes in present value of defined benefit obligations as follows:

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019
Present value of defined benefit obligation at the beginning of the year	99.48	94.14
Current service cost	38.92	30.57
Past Service Cost	-	0.91
Interest cost on benefit obligations	8.92	8.28
Re-measurements:	-	-
a. Actuarial loss/(gain) arising from changes in demographic assumptions	-	-
b. Actuarial loss/ (gain) arising from changes in financial assumptions	-	-
c. Actuarial loss/ (gain) arising from experience over the past years	(4.51)	(32.96)
Benefits paid	(2.29)	(1.46)
Present value of defined benefit obligation at the end of the year	140.52	99.48

Remeasurement gain/ (loss) in other comprehensive income (OCI)

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019
Re-measurements on defined benefit obligation	-	-
Actuarial gain/(loss) arising from changes in financial assumptions	-	-
Actuarial gain/(loss) arising from experience over the past years	-	-
Re-measurements on plan assets	-	-
Return on Plan assets, excluding amount included in net interest on the net defined benefit liability/(asset)	(4.51)	(32.96)
Actuarial gain /(loss) (through OCI)	(4.51)	(32.96)

Notes to financial statements

for the year ended 31st March, 2020

The principal assumptions used in determining gratuity obligations for the Company's plans are shown below:

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019
Salary Growth Rate	5.00%	5.00%
Discount Rate	7.50%	7.50%
Mortality	Indian Lives Mortality (1994-96) Ultimate Table Modified q(x) values as per above Mortality Table Modified version of above Table	
Attrition Rate		
Withdrawal Rate		
Expected weighted average remaining working life	24.06	25.04

A quantitative sensitivity analysis for significant assumptions as at March 31, 2020 and March 31, 2019 are as shown below:

Currency : ₹ in Lakhs

Assumptions	Sensitivity Level	As at March 31, 2020	As at March 31, 2019
Discount Rate	Increase by 1%	117.85	82.82
Discount Rate	Decrease by 1%	168.87	120.41
Salary Increase	Increase by 1%	167.72	119.61
Salary Increase	Decrease by 1%	118.30	83.11
Employee Turnover	Increase by 1%	213.71	151.29
Employee Turnover	Decrease by 1%	67.33	47.67

The sensitivity is performed on the DBO at the respective valuation date by modifying one parameter whilst retaining other parameters constant. There are no changes from the previous period to the methods and assumptions underlying the sensitivity analyses. The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

The principal assumptions used in determining retirement benefit obligations for the Company's plans are shown below:

The discount rate is based on the prevailing market yields of Government of India securities as at the balance sheet date for the estimated term of the obligations. The estimate of future salary increases considered, takes into account the inflation, seniority, promotion, increments, mortality, withdrawals and other relevant factors.

Notes to financial statements

for the year ended 31st March, 2020

NOTE 34: MATURITY ANALYSIS OF ASSETS AND LIABILITIES

Currency : ₹ in Lakhs

Particulars	Year ended March 31, 2020			Year ended March 31, 2019			As at April 1, 2018		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Assets									
Financial assets									
Cash and cash equivalents	3,493.19	-	3,493.19	11,879.99	-	11,879.99	8,996.53	-	8,996.53
Bank Balance other than above	10,386.74	1,008.84	11,395.58	6,428.81	3,455.90	9,884.71	8,223.21	55.00	8,278.21
Trade receivables	11.36	-	11.36	8.20	-	8.20	81.78	-	81.78
Other receivables	36.76	-	36.76	41.65	-	41.65	-	-	-
Loans	2,96,282.70	3,601.81	2,99,884.51	2,52,807.58	2,965.74	2,55,773.32	2,39,945.06	7,896.34	2,47,841.40
- Adjustment on account of EIR/ECL	-	-	(2,637.49)	-	-	(2,557.31)	-	-	(2,555.14)
Other financial assets	182.65	1,204.47	1,387.12	477.42	1,056.25	1,533.67	483.22	969.74	1,452.96
Non-financial Assets	-	-	-	-	-	-	-	-	-
Current tax assets (net)	-	981.63	981.63	-	2,395.87	2,395.87	-	934.82	934.82
Deferred tax assets (net)	-	1,069.31	1,069.31	-	695.30	695.30	-	1,003.50	1,003.50
Property, plant and equipment	-	12,242.33	12,242.33	-	12,396.57	12,396.57	-	12,752.78	12,752.78
Capital work-in-progress	-	-	-	-	98.55	98.55	-	98.55	98.55
Right of use assets	-	2,785.69	2,785.69	-	3,998.97	3,998.97	-	5,082.75	5,082.75
Other intangible assets	-	285.67	285.67	-	326.02	326.02	-	133.67	133.67
Other non financial assets	836.02	23.84	859.86	709.23	19.50	728.73	868.03	17.68	885.71
	-	-	-	-	-	-	-	-	-
Total assets	3,11,229.42	23,203.59	3,31,795.52	2,72,352.88	27,408.67	2,97,204.24	2,58,597.83	28,944.82	2,84,987.52

Currency : ₹ in Lakhs

Particulars	Year ended March 31, 2020			Year ended March 31, 2019			As at April 1, 2018		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
Liabilities	-	-	-	-	-	-	-	-	-
Financial Liabilities	-	-	-	-	-	-	-	-	-
Trade payables	463.31	-	463.31	390.07	-	390.07	416.88	-	416.88
Debt Securities	71,292.38	1,33,295.50	2,04,587.88	55,970.05	1,20,756.07	1,76,726.12	55,304.03	1,08,175.29	1,63,479.32
- Adjustment on account of EIR	-	-	(483.72)	-	-	(411.38)	-	-	(320.61)
Borrowings (other than debt securities)	50,067.16	3,321.21	53,388.37	47,767.78	1,235.56	49,003.34	51,957.28	1,259.65	53,216.93
Subordinated Liabilities	5,355.27	23,237.41	28,592.68	7,075.99	22,456.28	29,532.27	8,152.36	22,610.11	30,762.47
- Adjustment on account of EIR	-	-	(39.82)	-	-	(42.44)	-	-	(33.04)
Other Financial liabilities	281.57	2,737.50	3,019.07	409.61	4,002.96	4,412.57	292.35	5,002.65	5,295.00
Non-financial Liabilities	-	-	-	-	-	-	-	-	-
Provisions	2.46	138.06	140.52	1.69	97.79	99.48	1.42	93.63	95.05
Other non-financial liabilities	80.59	-	80.59	213.96	-	213.96	198.82	-	198.82
	-	-	-	-	-	-	-	-	-
Total Liabilities	1,27,542.74	1,62,729.68	2,89,748.88	1,11,829.15	1,48,548.66	2,59,923.99	1,16,323.14	1,37,141.33	2,53,110.82
Net	1,83,686.68	(1,39,526.09)	42,046.64	1,60,523.73	(1,21,139.99)	37,280.25	1,42,274.69	(1,08,196.50)	31,876.70

Notes to financial statements

for the year ended 31st March, 2020

NOTE 35: CHANGE IN LIABILITIES ARISING FROM FINANCING ACTIVITIES DISCLOSED AS PER IND AS 7, CASH FLOW STATEMENT

Currency : ₹ in Lakhs

Particulars	As at March 31, 2019	Cash Flows	Others	As at March 31, 2020
Debt Securities	1,76,314.74	8,280.61	19,508.81	2,04,104.16
Borrowings other than debt securities	49,003.34	(792.39)	5,177.42	53,388.37
Subordinated Liabilities	29,489.83	(4,111.59)	3,174.62	28,552.86
Total liabilities from financing activities	2,54,807.91	3,376.63	27,860.85	2,86,045.39

Currency : ₹ in Lakhs

Particulars	As at April 1, 2018	Cash Flows	Others	As at March 31, 2019
Debt Securities	1,63,158.71	(5,531.98)	18,688.01	1,76,314.74
Borrowings other than debt securities	53,216.93	(9,496.72)	5,283.13	49,003.34
Subordinated Liabilities	30,729.43	(4,920.74)	3,681.14	29,489.83
Total liabilities from financing activities	2,47,105.07	(19,949.44)	27,652.28	2,54,807.91

NOTE 36: CONTINGENT LIABILITIES, COMMITMENTS AND LEASING ARRANGEMENTS

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
(i) Contingent Liabilities			
(a) Claims against the company not acknowledged as debt			
(i) Income Tax Demands	1741.15	1,152.03	1,327.00
(ii) Service Tax Demands	4,279.69	4,279.69	4,278.24
(iii) Sales Tax Demands	83.36		
Total	6104.20	5,431.72	5,605.24

(B) Lease Disclosures

The Company has adopted Ind AS 116 effective April 1, 2019, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application. This has resulted in recognising a right-of-use asset (including difference in fair value of related security deposit) of ₹5,082 Lakhs and ₹3,998 Lakhs as of April 1, 2018 and March 31, 2019 respectively. Further a corresponding lease liability has been recorded of ₹5,002 Lakhs and ₹4,003 Lakhs as on April 1, 2018 and March 31, 2019 respectively.

In the statement of profit and loss, operating lease expenses which were recognised as other expenses is now recognised as depreciation expense for the right-of-use asset and finance cost for interest accrued on lease liability. For the year ended March 31, 2019 this resulted in reversal of rental expenses of ₹1,591 Lakhs and a charge of ₹1,430 Lakhs towards depreciation of right-of-use asset and interest charge of ₹274 Lakhs on lease liability.

Currency : ₹ in Lakhs

Particulars	for lease entered in year ended March 31, 2020	for lease entered in year ended March 31, 2019	leases existing as on April 1, 2018
The weighted average incremental borrowing rate applied to lease liabilities recognised in the balance sheet is:	11.18%	10.51%	11.03%

The Company has not availed the option for charging off of rental related to short-term leases and leases of low-value assets. All leases have been considered for determination of lease liability and Right of use assets.

The Company's leases mainly comprise of premises used for branch operations.

Notes to financial statements

for the year ended 31st March, 2020

NOTE 37: RELATED PARTY DISCLOSURES

Names of Related parties

(A) Subsidiaries	
NIL	
(B) Key Managerial Personnel	Designation
Mathew K Cherian	Chairman cum Managing Director
Laila Mathew	Whole time Director
Jilu Saju Varghese	Non-Executive Director
C. Thomas John	Independent Director
Paul Jose Maliakal	Independent Director
Kavil Viswambharan Raveendravilasam	Independent Director
Annamma Varghese C.	Chief Financial Officer
Sreenath P.	Company Secretary
(C) Enterprises owned or significantly influenced by key Managerial personnel or their relatives	
Kosamattam Builders Private Limited	
Kosamattam Ventures Private Limited	
Kosamattam Builders	
Kosamattam Security Systems	
Kosamattam Enterprises LLP	
Kosamattam Cherian Foundation	
Kosamattam Nidhi Limited	
(D) Relatives of Key Managerial Personnel (The parties With whom transactions were entered)	
Milu Mathew D/o Mathew K Cherian	
Bala Mathew D/o Mathew K Cherian	
Saju Varghese John H/o Jilu Saju Varghese	
George Thomas H/o Milu Mathew	
Sreekanth P B/o Sreenath P.	
Krishnan P F/o Sreenath P.	

Related Party transactions during the year:

Currency : ₹ in Lakhs

Particulars	Key Managerial Personnel		Relatives of Key Managerial Personnel	
	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019
Interest paid on Loans/ Subordinated debts	-	-	2.23	0.74
Directors Remuneration	216.00	151.00	-	-
Non-executive Directors Remuneration	-	-	-	50.00
Salaries and Allowances	81.95	352.45	13.50	3.60
Purchase of Listed NCD of the Company	1.49	-	35.70	3.97
Redemption of Listed NCD of the Company	-	3.61	8.00	1.68
Interest received on Loan	178.15	177.66	-	-
Rent paid	12.54	31.77	-	-

Notes to financial statements

for the year ended 31st March, 2020

Related Party transactions during the year:

Currency: ₹ in Lakhs

Particulars	Entities over which Key Managerial Personnel and their relatives are able to exercise significant influence		Subsidiaries	
	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019
CSR Expenses	-	28.30	-	-
Purchase of Fixed Asset	68.54	35.99	-	-

Related Party transactions during the year:

Balance outstanding as at the year-end: Asset/ (Liability)

Currency: ₹ in Lakhs

Particulars	Key Managerial Personnel				Relatives of Key Managerial Personnel	
	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Investments in Equity Shares	15,560.06	15,560.05	14,774.89	-	-	-
NCD - Listed	1.52	3.23	6.84	59.22	31.52	29.23
Rent Deposit	21.00	21.00	21.00	-	-	-
Loans & Subordinated Debts	1,269.00	1,269.00	1,269.00	15.00	15.00	15.00
Amounts payable (Net) to related parties	16,851.58	16,853.28	16,071.73	74.22	46.52	44.23

Note:

a) Related parties have been identified on the basis of the declaration received by the management and other records available.

Related Party transactions during the year:

Balance outstanding as at the year end: Asset/ (Liability)

Currency: ₹ in Lakhs

Particulars	Entities over which Key Managerial Personnel and their relatives are able to exercise significant influence			Subsidiaries		
	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Investments in Equity Shares	3,602.00	3,602.00	3,600.00	-	-	-
Amounts payable (Net) to related parties	3,602.00	3,602.00	3,600.00	-	-	-

Note:

a) Related parties have been identified on the basis of the declaration received by the management and other records available.

Notes to financial statements

for the year ended 31st March, 2020

Compensation of key managerial personnel of the Company:

Key managerial personnel are those individuals who have the authority and responsibility for planning and exercising power to directly or indirectly control the activities of the Company and its employees. The Company considers the members of the Board of Directors, Company Secretary and Chief Financial Officer to be key managerial personnel for the purposes of Ind AS 24 Related Party Disclosures

NOTE 38: CAPITAL MANAGEMENT

Capital Management

The primary objective of the Company's capital management policy is to ensure that the Company complies with externally imposed capital requirements and maintains strong credit ratings and healthy capital ratios in order to support its business and to maximise shareholder value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions and requirements of the financial covenants. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividend payment to shareholders, return capital to shareholders or issue capital securities. No changes have been made to the objectives, policies and processes from the previous years. However, they are under constant review by the Board

Particulars	Currency : ₹ in Lakhs	
	As at March 31, 2020	As at March 31, 2019
Tier1 capital	40,487.37	36,226.78
Tier 2 capital	15,765.32	13,455.69
Total capital	56,252.69	49,682.46
Risk weighted assets		
Tier1 capital ratio	12.86%	13.27%
Tier 2 capital ratio	5.01%	4.93%
Total capital ratio	17.87%	18.20%

Regulatory capital consists of Tier1 capital which comprises share capital, share premium, retained earnings including current year profit less accrued dividends. Certain adjustments are made to Ind AS-based results and reserves, as prescribed by the Reserve Bank of India. The other component of regulatory capital is other Tier 2 Capital.

NOTE 39: FAIR VALUE MEASUREMENT

Fair value of financial instruments not measured at fair value

Set out below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are initially measured at fair value and subsequently carried at amortised cost in the financial statements.

Particulars	Level	Carrying Value			Fair Value		
		As at March 31, 2020	As at March 31, 2019	As at April 1, 2018	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
Financial assets							
Cash and cash equivalents	1	3,493.19	11,879.99	8,996.53	3,493.19	11,879.99	8,996.53
Bank Balance other than above	1	11,395.58	9,884.71	8,278.21	11,395.58	9,884.71	8,278.21
Trade Receivable	3	11.36	8.20	81.78	11.36	8.20	81.78
Other receivables	3	36.76	41.65	-	36.76	41.65	-
Loans	3	2,97,247.02	2,53,216.01	2,45,286.26	2,97,247.02	2,53,216.01	2,45,286.26
Other Financial assets	3	1,387.12	1,533.67	1,452.96	1,387.12	1,533.67	1,452.96
Financial assets		3,13,571.03	2,76,564.23	2,64,095.74	3,13,571.03	2,76,564.23	2,64,095.74
Financial Liabilities							
Trade Payable	3	463.31	390.07	416.88	463.31	390.07	416.88
Debt securities	2	2,04,104.16	1,76,314.74	1,63,158.71	2,04,104.16	1,76,314.74	1,63,158.71
Borrowings (other than debt securities)	2	53,388.37	49,003.34	53,216.93	53,388.37	49,003.34	53,216.93
Subordinated liabilities	2	28,552.86	29,489.83	30,729.43	28,552.86	29,489.83	30,729.43
Other financial liabilities	3	3,019.07	4,412.57	5,295.00	3,019.07	4,412.57	5,295.00
Financial Liabilities		2,89,527.77	2,59,610.55	2,52,816.95	2,89,527.77	2,59,610.55	2,52,816.95

Notes to financial statements

for the year ended 31st March, 2020

VALUATION TECHNIQUES

Short-term financial assets and liabilities

For financial assets and financial liabilities that have a short-term maturity (less than twelve months), the carrying amounts, which are net of impairment, are a reasonable approximation of their fair value. Such instruments include: cash and cash equivalents, trade receivables, balances other than cash and cash equivalents and trade payables without a specific maturity. Such amounts have been classified as Level 2/Level 3 on the basis that no adjustments have been made to the balances in the balance sheet.

Loans and advances to customers

The fair values of loans and receivables are estimated by discounted cash flow models that incorporate assumptions for credit risks, probability of default and loss given default estimates. Since comparable data is not available, credit risk is derived using, historical experience, management view and other information used in its collective impairment models.

Fair values of portfolios are calculated using a portfolio-based approach, grouping loans as far as possible into homogenous groups based on similar characteristics i.e., type of loan. The Company then calculates and extrapolates the fair value to the entire portfolio using Effective interest rate model that incorporate interest rate estimates considering all significant characteristics of the loans. The credit risk is applied as a top-side adjustment based on the collective impairment model incorporating probability of defaults and loss given defaults.

Financial liability at amortised cost

The fair values of financial liability held-to-maturity are estimated using effective interest rate model based on contractual cash flows using actual yields.

NOTE 40: RISK MANAGEMENT

The Company's principal financial liabilities comprise borrowings and trade and other payables. The main purpose of these financial liabilities is to finance and support the company's operations. The Company's principal financial assets include loans, cash and cash equivalents and other receivables that are derived directly from its operations. As a financial lending institution, Company is exposed to various risks that are related to lending business and operating environment. The principal objective in Company's risk management processes is to measure and monitor the various risks that Company is subject to and to follow policies and procedures to address such risks.

The Company's Risk Management Committee of the Board of directors constituted in accordance with the Reserve Bank of India regulations has overall responsibility for overseeing the implementation of the Risk Management Policy. The committee meets at least twice in a year to review the Risk Management practices. Risk Management department periodically places its report to the committee for review.

Risk Management Committee shall be responsible for the following:

- Identifying the various risks associated with the activities of the Company and assessing their impact on the business.
- Measuring the risks and suggesting measures to effectively mitigate the risks. However, the primary responsibility for managing the various risks on a day to day basis will be with the heads of the respective business units of the Company.

The Company is generally exposed to credit risk, liquidity risk and market risk

I) Credit Risk

Credit Risk arises from the risk of loss that may occur from the default of Company's customers under loan agreements. Customer defaults and inadequate collateral may lead to loan losses.

The Company addresses credit risk through following processes:

- Credit risk on Gold loan is considerably reduced as collateral in the form of Gold ornaments which can be easily liquidated and there is only a distant possibility of losses due to adequate margin of 25% or more retained while disbursing the loan. Credit risk is further reduced through a quick but careful collateral appraisal and loan approval process. Hence overall, the Credit risk is normally low.
- Sanctioning powers for Gold Loans is delegated to various authorities at branches/controllers offices. Sanctioning powers is used only for granting loans for legally permitted purposes. The maximum Loan to Value stipulated by the Reserve Bank of India does not exceed under any circumstances.

Notes to financial statements

for the year ended 31st March, 2020

- c) Gold ornaments brought for pledge is the primary responsibility of Branch Manager. Extra care is taken if the gold jewellery brought for pledge by any customer at any one time or cumulatively is more than 20 gm.
- d) Auctions are conducted as per the Auction Policy of the Company and the guidelines issued by Reserve Bank of India. Auction is generally conducted before loan amount plus interest exceeds realizable value of gold. After reasonable time is given to the customers for release after loan becomes overdue and exhausting all efforts for persuasive recovery, auction is resorted to as the last measure in unavoidable cases. Loss on account of auctions are recovered from the customer. Any excess received on auctions are refunded to the customer.

Impairment Assessment

The Company is mainly engaged in the business of providing gold loans. The tenure of the loans generally is for 9 months. The Company also provides other secured and unsecured loans. The Company's impairment assessment and measurement approach is set out in this note. It should be read in conjunction with the Summary of significant accounting policies.

Definition of default and cure

The Company considers a financial instrument as defaulted and therefore Stage 3 (credit-impaired) for Expected Credit Loss (ECL) calculations in all cases when the borrower becomes 90 days past due on its contractual payments. As a part of a qualitative assessment of whether a customer is in default, the Company also considers a variety of instances that may indicate unlikeliness to pay. When such events occur, the Company carefully considers whether the event should result in treating the customer as defaulted and therefore assessed as Stage 3 for ECL calculations or whether Stage 2, as appropriate.

It is the Company's policy to consider a financial instrument as 'cured' and therefore re-classified out of Stage 3 when none of the default criteria have been present for at least three consecutive months. The decision whether to classify an asset as Stage 2 or Stage 1 once cured depends on the updated credit grade, at the time of the cure, and whether this indicates there has been a significant increase in credit risk compared to initial recognition.

Company's internal credit rating grades and staging criteria for loans are as follows:

Rating	Loans Days past due (DPD)	Stages
High grade	Not yet due	Stage 1
Standard grade	1-30 DPD	Stage 2
Sub-standard grade	31-60 DPD	Stage 2
Past due but not impaired	61- 90 DPD	Stage 2
Individually impaired	91 DPD or More	Stage 3

Exposure at Default (EAD)

The Exposure at Default is an estimate of the exposure at a future default date, considering expected changes in the exposure after the reporting date, including repayments of principal and interest, whether scheduled by contract or otherwise, expected drawdowns on committed facilities, and accrued interest.

Probability of default (PD)

The Probability of Default is an estimate of the likelihood of default over a given time horizon. To calculate the ECL for a Stage 1 loan, the Company assesses the possible default events within 12 months for the calculation of the 12 month ECL. For Stage 2 and Stage 3 financial assets, the exposure at default is considered for events over the lifetime of the instruments. The Company uses historical information wherever available to determine PD. PD is calculated using Incremental 91 DPD approach considering fresh slippage using historical information.

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for the year ended 31st March, 2020

Particulars	As at March 31, 2020			As at March 31, 2019			As at April 1, 2018		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
i) Gold Loan	1.73%	14.14%	100.00%	1.73%	14.14%	100.00%	1.73%	14.14%	100.00%
ii) Mortgaged Loan	41.52%	98.53%	100.00%	41.52%	98.53%	100.00%	41.52%	98.53%	100.00%
iii) Rental Loan	12.86%	100.00%	100.00%	12.86%	100.00%	100.00%	12.86%	100.00%	100.00%
iv) Staff Loan	12.86%	100.00%	100.00%	12.86%	100.00%	100.00%	12.86%	100.00%	100.00%
v) Other Loans	12.86%	100.00%	100.00%	12.86%	100.00%	100.00%	12.86%	100.00%	100.00%
vi) Micro Finance Loans	22.47%	100.00%	100.00%	22.47%	100.00%	100.00%	22.47%	100.00%	100.00%
vii) Business Loans	12.86%	100.00%	100.00%	12.86%	100.00%	100.00%	12.86%	100.00%	100.00%

Based on review of macro-economic developments and economic outlook, the Company has assessed that no adjustment is required for temporary overlays to determine qualitative impact on its PD's as at March 31, 2020 and March 31, 2019.

Loss Given Default (LGD)

LGD is the estimated loss that the Company might bear if the borrower defaults. The Company determines its recovery (net present value) by analysing the recovery trends, borrower rating, collateral value and expected proceeds from sale of asset.

Particulars	As at March 31, 2020			As at March 31, 2019			As at April 1, 2018		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
i) Gold Loan	12.95%	12.95%	12.95%	12.95%	12.95%	12.95%	12.95%	0.00%	12.95%
ii) Mortgaged Loan	12.40%	12.40%	12.40%	12.40%	12.40%	12.40%	12.40%	0.00%	12.40%
iii) Rental Loan	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	0.00%	100.00%
iv) Staff Loan	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	0.00%	100.00%
v) Other Loans	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	0.00%	100.00%
vi) Micro Finance Loans	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	0.00%	100.00%
vii) Business Loans	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	0.00%	100.00%

LGD Rates have been computed internally based on the discounted recoveries in defaulted accounts that are closed/ written off/ repossessed and upgraded during the year.

When estimating ECLs on a collective basis for a group of similar assets, the Company applies the same principles for assessing whether there has been a significant increase in credit risk since initial recognition.

Collateral and other credit enhancements

The amount and type of collateral required depends on an assessment of the credit risk of the counterparty. Guidelines are in place covering the acceptability and valuation of each type of collateral.

The tables on the following pages show the maximum exposure to credit risk by class of financial asset. They also shows the total fair value of collateral, any surplus collateral (the extent to which the fair value of collateral held is greater than the exposure to which it relates), and the net exposure to credit risk.

The main types of collateral are as follows: -

Management provides gold loans against the security of gold. The gold is pledged with the company and based on the company policy of loan to value ratio, the loan is provided.

Notes to financial statements

for the year ended 31st March, 2020

Fair value of collateral and credit enhancements held

Currency: ₹ in Lakhs

As at March 31, 2020	Maximum exposure to credit risk	Cash	Securities	Bank and government guarantees	Household used Gold Ornaments	Book debts, Inventory and other working capital items	Surplus collateral	Total collateral	Net exposure	Associated ECLs
Financial assets										
Cash and cash equivalents	3,493.19	3,493.19	-	-	-	-	-	3,493.19	-	-
Bank Balance other than Cash and cash equivalents	11,395.58	11,395.58	-	-	-	-	-	11,395.58	-	-
Loans (Gross):										
i) Gold Loan	2,90,876.23	-	-	-	2,90,876.23	-	1,75,952.90	4,66,829.13	-	1,342.73
ii) Mortgage Loan	6,463.48	-	6,463.48	-	-	-	9,284.71	15,748.19	-	657.70
iii) Rental Loan	24.09	-	-	-	-	-	-	-	24.09	18.97
iv) Staff Loan	0.14	-	-	-	-	-	-	-	0.14	0.02
v) Other Loans	97.99	-	-	-	-	-	-	-	97.99	97.99
vi) Micro Finance Loans	273.85	-	-	-	-	-	-	-	273.85	235.97
vii) Business Loan	2,148.73	-	-	-	-	-	-	-	2,148.73	284.11
Trade receivables	11.36	-	-	-	-	-	-	-	11.36	-
Other receivables	36.76	-	-	-	-	-	-	-	36.76	-
Other financial assets	1,387.12	-	-	-	-	-	-	-	1,387.12	-
Total financial assets at amortised cost	3,16,208.52	14,888.77	6,463.48	- 2,90,876.23	- 2,90,876.23	-	1,85,237.61	4,97,466.09	3,980.04	2,637.49
Financial assets at FVTPL*	-	-	-	-	-	-	-	-	-	-
Total financial instruments at fair value through profit or loss*	-	-	-	-	-	-	-	-	-	-
Equity instrument at fair value through OCI	-	-	-	-	-	-	-	-	-	-
Total equity instrument at fair value through OCI	-	-	-	-	-	-	-	-	-	-
Other commitments	3,16,208.52	14,888.77	6,463.48	-	- 2,90,876.23	-	1,85,237.61	4,97,466.09	3,980.04	2,637.49

* Including Equity Instruments

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for the year ended 31st March, 2020

Fair value of collateral and credit enhancements held

Currency: ₹ in Lakhs

As at March 31, 2019	Maximum exposure to credit risk	Cash	Securities	Bank and government guarantees	Household used Gold Ornaments	Book debts, Inventory and other working capital items	Surplus collateral	Total collateral	Net exposure	Associated ECLs
Financial assets										
Cash and cash equivalents	11,879.99	11,879.99	-	-	-	-	-	11,879.99	-	-
Bank Balance other than Cash and cash equivalents	9,884.71	9,884.71	-	-	-	-	-	9,884.71	-	-
Loans (Gross):	-	-	-	-	-	-	-	-	-	-
i) Gold Loan	2,43,608.90	-	-	-	2,43,608.90	-	85,664.85	3,29,273.75	-	1,141.08
ii) Mortgage Loan	9,907.67	-	9,907.67	-	-	-	31,654.24	41,561.91	-	854.88
iii) Rental Loan	40.15	-	-	-	-	-	-	-	40.15	22.77
iv) Staff Loan	1.21	-	-	-	-	-	-	-	1.21	0.58
v) Other Loans	99.21	-	-	-	-	-	-	-	99.21	99.21
vi) Micro Finance Loans	840.33	-	-	-	-	-	-	-	840.33	272.72
vii) Business Loan	1,275.85	-	-	-	-	-	-	-	1,275.85	166.07
Trade receivables	8.20	-	-	-	-	-	-	-	8.20	-
Other receivables	41.65	-	-	-	-	-	-	-	41.65	-
Other financial assets	1,533.67	-	-	-	-	-	-	-	1,533.67	-
Total financial assets at amortised cost	2,79,121.54	21,764.70	9,907.67	-	2,43,608.90	-	1,17,319.09	3,92,600.36	3,840.27	2,557.31
Financial assets at FVTPL*	-	-	-	-	-	-	-	-	-	-
Total financial instruments at fair value through profit or loss*	-	-	-	-	-	-	-	-	-	-
Equity instrument at fair value through OCI	-	-	-	-	-	-	-	-	-	-
Total equity instrument at fair value through OCI	-	-	-	-	-	-	-	-	-	-
Other commitments	2,79,121.54	21,764.70	9,907.67	-	2,43,608.90	-	1,17,319.09	3,92,600.36	3,840.27	2,557.31
	2,79,121.54	21,764.70	9,907.67	-	2,43,608.90	-	1,17,319.09	3,92,600.36	3,840.27	2,557.31

* Including Equity Instruments

Notes to financial statements

for the year ended 31st March, 2020

Fair value of collateral and credit enhancements held

Currency: ₹ in Lakhs

As at April 1, 2018	Maximum exposure to credit risk	Cash	Securities	Bank and government guarantees	Household used Gold Ornaments	Book debts, Inventory and other working capital items	Surplus collateral	Total collateral	Net exposure	Associated ECLs
Financial assets										
Cash and cash equivalents	8,996.53	8,996.53	-	-	-	-	-	8,996.53	-	-
Bank Balance other than Cash and cash equivalents	8,278.21	8,278.21	-	-	-	-	-	8,278.21	-	-
Loans (Gross):										
i) Gold Loan	2,28,025.47	-	-	-	2,28,025.47	-	70,518.75	2,98,544.22	-	883.72
ii) Mortgage Loan	18,348.61	-	18,348.61	-	-	-	24,308.18	42,656.79	-	1,243.57
iii) Rental Loan	82.65	-	-	-	-	-	-	-	82.65	10.65
iv) Staff Loan	6.24	-	-	-	-	-	-	-	6.24	2.37
v) Other Loans	96.19	-	-	-	-	-	-	-	96.19	96.19
vi) Micro Finance Loans	1,282.24	-	-	-	-	-	-	-	1,282.24	318.64
vii) Business Loan	-	-	-	-	-	-	-	-	-	-
Trade receivables	81.78	-	-	-	-	-	-	-	81.78	-
Other receivables	-	-	-	-	-	-	-	-	-	-
Other financial assets	1,452.96	-	-	-	-	-	-	-	1,452.96	-
Total financial assets at amortised cost	2,66,650.88	17,274.74	18,348.61	-	2,28,025.47	-	94,826.93	3,58,475.75	3,002.06	2,555.14
Financial assets at FVTPL*	-	-	-	-	-	-	-	-	-	-
Total financial instruments at fair value through profit or loss*	-	-	-	-	-	-	-	-	-	-
Equity instrument at fair value through OCI	-	-	-	-	-	-	-	-	-	-
Total equity instrument at fair value through OCI	-	-	-	-	-	-	-	-	-	-
Other commitments	2,66,650.88	17,274.74	18,348.61	-	2,28,025.47	-	94,826.93	3,58,475.75	3,002.06	2,555.14

* Including Equity Instruments

Notes to financial statements

for the year ended 31st March, 2020

II) Liquidity risk

Asset Liability Management (ALM)

The table below shows the maturity pattern of the assets and liabilities. In the case of loans, contracted tenure of gold loan is maximum of 12 months. However, on account of high incidence of prepayment before contracted maturity, the below maturity profile has been prepared by the management on the basis of historical pattern of repayments. In case of loans other than gold loan, the maturity profile is based on contracted maturity.

Maturity pattern of assets and liabilities as on March 31, 2020:

Currency: ₹ in Lakhs

Particulars	Upto 1 month	1 to 2 months	2 to 3 months	3 to 6 months	6 months to 1 year	1 to 3 years	3 to 5 years	Over 5 years	Not sensitive to ALM *	Total
Financial assets										
Cash and cash equivalents	3,493.19	-	-	-	-	-	-	-	-	3,493.19
Bank Balance other than Cash and cash equivalents	294.06	950.03	817.44	1,079.50	7,245.71	769.83	239.01	-	-	11,395.58
Loans	65,082.21	41,587.77	36,718.14	1,05,927.28	46,967.29	3,601.82	-	-	(2,637.49)	2,97,247.02
Total	68,869.46	42,537.80	37,535.58	1,07,006.78	54,213.00	4,371.65	239.01	-	(2,637.49)	3,12,135.79
Financial Liabilities										
Debt Securities	-	11,178.85	3,904.75	30,013.39	26,195.39	1,07,471.41	19,867.66	5,956.43	(483.72)	2,04,104.16
Borrowings (other than Debt Securities)	13,047.88	20,953.08	3,106.06	9,732.76	3,227.37	3,321.22	-	-	-	53,388.37
Subordinated Liabilities	-	4,279.72	-	-	1,075.55	8,143.52	2,068.48	13,025.41	(39.82)	28,552.86
Total	13,047.88	36,411.65	7,010.81	39,746.15	30,498.31	1,18,936.15	21,936.14	18,981.84	(523.54)	2,86,045.39

*represents adjustments on account of EIR/ECL

Notes to financial statements

for the year ended 31st March, 2020

Maturity pattern of assets and liabilities as on March 31, 2019:

Currency: ₹ in Lakhs

Particulars	Upto 1 month	1 to 2 months	2 to 3 months	3 to 6 months	6 months to 1 year	1 to 3 years	3 to 5 years	Over 5 years	Not sensitive to ALM *	Total
Financial assets										
Cash and cash equivalents	11,879.99	-	-	-	-	-	-	-	-	11,879.99
Bank Balance other than Cash and cash equivalents	-	-	-	-	6,428.81	3,455.90	-	-	-	9,884.71
Loans	34,770.02	7,755.84	17,213.79	79,329.67	1,13,738.26	2,950.27	15.46	-	(2,557.30)	2,53,216.01
Total	46,650.01	7,755.84	17,213.79	79,329.67	1,20,167.07	6,406.17	15.46	-	(2,557.30)	2,74,980.71
Financial Liabilities										
Debt Securities	2.74	3,231.90	14,281.92	20,929.79	17,523.70	85,410.87	31,977.69	3,367.51	(411.38)	1,76,314.74
Borrowings (other than Debt Securities)	23,679.57	1.94	1.94	2,980.14	21,104.19	1,235.56	-	-	-	49,003.34
Subordinated Liabilities	1,280.56	1,386.49	1,221.07	2,237.47	950.40	9,379.74	3,477.81	9,598.73	(42.44)	29,489.83
Total	24,962.87	4,620.33	15,504.93	26,147.40	39,578.29	96,026.17	35,455.50	12,966.24	(453.82)	2,54,807.91

*represents adjustments on account of EIR/ECL

Maturity pattern of assets and liabilities as on April 1, 2018:

Currency: ₹ in Lakhs

Particulars	Upto 1 month	1 to 2 months	2 to 3 months	3 to 6 months	6 months to 1 year	1 to 3 years	3 to 5 years	Over 5 years	Not sensitive to ALM *	Total
Financial assets										
Cash and cash equivalents	8,996.53	-	-	-	-	-	-	-	-	8,996.53
Bank Balance other than Cash and cash equivalents	125.00	27.50	-	2,737.48	5,333.23	55.00	-	-	-	8,278.21
Loans	24,464.49	8,992.46	21,569.99	58,725.87	1,26,192.25	7,576.84	319.50	-	(2,555.14)	2,45,286.26
Total	33,586.02	9,019.96	21,569.99	61,463.35	1,31,525.48	7,631.84	319.50	-	(2,555.14)	2,62,561.00
Financial Liabilities										
Debt Securities	871.03	681.41	5,312.32	12,132.69	36,306.58	83,557.47	21,119.42	3,498.40	(320.61)	1,63,158.71
Borrowings (other than Debt Securities)	1.84	1.76	1.76	12,761.73	39,190.19	50.71	1,208.94	-	-	53,216.93
Subordinated Liabilities	381.97	-	903.06	1,632.90	5,234.44	10,711.54	7,096.73	4,801.83	(33.04)	30,729.43
Total	1,254.84	683.17	6,217.14	26,527.32	80,731.21	94,319.72	29,425.09	8,300.23	(353.65)	2,47,105.07

*represents adjustments on account of EIR/ECL

Notes to financial statements for the year ended 31st March, 2020

III) Market risk

Market Risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market factor. Such changes in the values of financial instruments may result from changes in the interest rates, credit, liquidity, and other market changes. The objective of market risk management is to avoid excessive exposure of our earnings and equity to loss and reduce our exposure to the volatility inherent in financial instruments.

Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company is subject to interest rate risk, primarily since it lends to customers at fixed rates and for maturity periods shorter than the funding sources. Majority of our borrowings are at fixed rates. However, borrowings at floating rates gives rise to interest rate risk. Interest rates are highly sensitive to many factors beyond control, including the monetary policies of the Reserve Bank of India, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. In order to manage interest rate risk, the company seek to optimize borrowing profile between short-term and long-term loans. The company adopts funding strategies to ensure diversified resource-raising options to minimize cost and maximize stability of funds. Assets and liabilities are categorized into various time buckets based on their maturities and Asset Liability Management Committee supervise an interest rate sensitivity report periodically for assessment of interest rate risks. The Interest Rate Risk is mitigated by availing funds at very competitive rates through diversified borrowings and for different tenures.

The following table demonstrates the sensitivity to a reasonably possible change in the interest rates on the portion of borrowings affected. With all other variables held constant, the profit before taxes affected through the impact on floating rate borrowings are as follows:

Currency : ₹ in Lakhs			
Impact on Profit before taxes	As at March 31, 2020	As at March 31, 2019	As at April 1, 2018
On Floating Rate Borrowings			
0.5 % increase in interest rates	226.18	227.55	150.38
0.5 % decrease in interest rates	(226.18)	(227.55)	(150.38)

Price risk

The Company's exposure to price risk is not material.

NOTE 41: SEGMENT REPORTING

The Company is engaged in the business segment of Financing, whose operating results are regularly reviewed by the management to make decisions about resources to be allocated and to assess its performance, and for which discrete financial information is available. Further other business segments do not exceed the quantitative thresholds as defined by the Ind AS 108 on "Operating Segment". Hence, there are no separate reportable segments, as required by the Ind AS 108 on "Operating Segment".

NOTE 42: FIRST-TIME ADOPTION OF IND AS

These financial statements, for the year ended March 31, 2020, are the first financial statements the Company has prepared in accordance with Ind AS. For periods up to and including the year ended March 31, 2019, the Company prepared its financial statements in accordance with accounting standards notified under section 133 of the Companies Act 2013, read together with Rule 7 of the Companies (Accounts) Rules, 2014 and guidelines issued by RBI (Indian GAAP or previous GAAP). Accordingly, the Company has prepared financial statements which comply with Ind AS applicable for year ending on March 31, 2020, together with the comparative period data as at and for the year ended March 31, 2019, as described in the summary of significant accounting policies. In preparing these financial statements, the Company's opening balance sheet was prepared as at April 1, 2018, the Company's date of transition to Ind AS. This note explains the principal adjustments made by the Company in restating its Indian GAAP financial statements, including the balance sheet as at April 1, 2018 and the financial statements as at and for the year ended March 31, 2019.

Exemptions applied:

Ind AS 101 permits first-time adopters certain exemptions from the retrospective application of certain requirements under Ind AS. Set out below are the applicable Ind AS 101 optional and mandatory exemptions applied in the transition from previous GAAP to Ind AS.

Notes to financial statements

for the year ended 31st March, 2020

Optional exemptions:

i) Deemed cost for property, plant and equipment and intangible assets

Ind AS 101 permits a first time adopter to elect to continue the carrying value of all its property, plant and equipment as recognised in the financial statements as at the date of transition to Ind AS, measured as per the previous GAAP and use that as its deemed cost after making necessary adjustments to decommissioning liabilities. This exemption can also be used for intangible assets covered under Ind AS 38 and Investment Property covered under Ind AS 40. Accordingly, the Company has elected to measure all its property, plant and equipment, intangible assets and investment property at their Indian GAAP carrying value.

ii) Designation of previously recognised financial instruments

Ind AS 109 requires a financial asset to be measured at amortised cost if it meets two tests that deal with the nature of the business that holds the assets and the nature of the cash flows arising on those assets. A first-time adopter must assess whether a financial asset meets the conditions on the basis of the facts and circumstances that exist at the date of transition to Ind AS. Para B8-B8C Ind AS 101 also contains mandatory exception related to classification of financial asset which states that conditions for classifying financial assets to be tested on the basis of facts and circumstances existing at the date of transition to Ind AS instead of the date on which it becomes party to the contract. The Company has applied this exemption and opted to classify all financial assets and liabilities based on facts and circumstances existing on the transition date.

As per para 8D - 8G of Ind AS 101, an entity shall apply the exception to the retrospective application of "Impairment of financial asset" which is as per section 5.5 of Ind AS 109.

Mandatory exemptions:

i) Estimates:

The estimates at March 31, 2018 and at March 31, 2019 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies) apart from the following items where application of Indian GAAP did not require estimation: 1) Impairment of financial assets based on expected credit loss model

- 2) Fair valuation of financial instruments carried at FVTPL
- 3) Determination of discounted value for financial instruments carried at amortized cost

Notes to financial statements

for the year ended 31st March, 2020

Equity reconciliations:

Particulars	Foot notes	As of April 1, 2018			As of March 31, 2019		
		Indian GAAP	Adjustments	Ind AS	Indian GAAP	Adjustments	Ind AS
ASSETS							
Financial assets							
Cash and cash equivalents		8,996.53	-	8,996.53	11,879.99	-	11,879.99
Bank Balance other than above		8,278.21	-	8,278.21	9,884.71	-	9,884.71
Trade receivables		81.78	-	81.78	8.20	-	8.20
Other receivables		-	-	-	41.65	-	41.65
Loans (Net of provision)	a	2,44,656.88	629.38	2,45,286.26	2,50,796.72	2,419.29	2,53,216.01
Other financial assets	b	1,774.29	(321.33)	1,452.96	1,794.10	(260.43)	1,533.67
Non-financial Assets							
Deferred tax assets (Net)	c	1,327.90	(324.40)	1,003.50	1,659.13	(963.83)	695.30
Current tax assets (Net)		934.82	-	934.82	2,395.87	-	2,395.87
Property, Plant and Equipment		12,752.78	-	12,752.78	12,396.57	-	12,396.57
Capital work-in-progress		98.55	-	98.55	98.55	-	98.55
Right of use assets	d	-	5,082.75	5,082.75	-	3,998.97	3,998.97
Other intangible assets		133.67	-	133.67	326.02	-	326.02
Other non-financial assets	e	690.18	195.53	885.71	579.20	149.53	728.73
Total Assets		2,79,725.59	5,261.93	2,84,987.52	2,91,860.71	5,343.53	2,97,204.24
LIABILITIES AND EQUITY							
Liabilities							
Financial Liabilities							
Payables		416.88	0.00	416.88	390.07	-	390.07
Debt securities	e	1,63,479.33	(320.62)	1,63,158.71	1,76,726.12	(411.38)	1,76,314.74
Borrowings (other than debt securities)	d, f	51,449.45	1,767.48	53,216.93	47,803.34	1,200.00	49,003.34
Subordinated liabilities	e	30,762.47	(33.04)	30,729.43	29,532.27	(42.44)	29,489.83
Other financial liabilities	f	78.30	5,216.70	5,295.00	308.42	4,104.15	4,412.57
Non-financial Liabilities							
Provisions		95.05	-	95.05	99.48	-	99.48
Other non-financial liabilities		198.82	-	198.82	213.96	-	213.96
Equity							
Equity share capital	f	20,217.49	(1,767.49)	18,450.00	20,360.18	(1,200.00)	19,160.18
Other equity		13,027.80	398.90	13,426.70	16,426.87	1,693.20	18,120.07
Total Liabilities and Equity		2,79,725.59	5,261.93	2,84,987.52	2,91,860.71	5,343.53	2,97,204.24

*The Indian GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note.

Notes to financial statements

for the year ended 31st March, 2020

Profit reconciliation for the year ended March 31, 2019

Currency: ₹ in Lakhs

Particulars	Foot notes	Indian GAAP	Adjustments	Ind AS
Revenue from operations				
(i) Interest income	b	46,262.37	884.14	47,146.51
(ii) Fees and commission Income		382.61	-	382.61
(I) Total Revenue from operations		46,644.98	884.14	47,529.12
(II) Other Income		25.35	-	25.35
(III) Total Income (I + II)		46,670.33	884.14	47,554.47
Expenses				
(i) Finance costs	d, f	27,257.17	556.72	27,813.89
(ii) Impairment on financial instruments		1,084.10	(994.55)	89.55
(iii) Employee benefits expenses	g	6,351.12	32.96	6,384.08
(iv) Depreciation, amortization and impairment	d	1,117.18	1,429.44	2,546.62
(v) Other expenses	d, e	5,736.67	(2,041.18)	3,695.49
(IV) Total Expenses (IV)		41,546.24	(1,016.61)	40,529.63
(V) Profit before tax (III- IV)		5,124.09	1,900.75	7,024.84
(VI) Tax Expense:				
(1) Current tax		2,413.53	-	2,413.53
(2) Deferred tax	c	(331.24)	627.92	296.68
(3) Income Taxes relating to earlier years		-	-	-
(VII) Profit for the year (V- VI)		3,041.80	1,272.83	4,314.63
(VIII) Other Comprehensive Income				
A) (i) Items that will not be reclassified to profit or loss	g	-	32.96	32.96
(ii) Income tax relating to items that will not be reclassified to profit or loss	c	-	(11.52)	(11.52)
Subtotal (A)		-	21.44	21.44
B) (i) Items that will be reclassified to profit or loss		-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-
Subtotal (B)		-	-	-
Other Comprehensive Income (A + B) (VIII)		-	21.44	21.44
(IX) Total Comprehensive Income for the year (VII+VIII)		3,041.80	1,294.27	4,336.07

*The Indian GAAP figures have been reclassified to conform to Ind AS presentation requirements for the purpose of this note. Footnotes to the reconciliation of equity as at April 1, 2018 and March 31, 2019 and profit or loss for the year ended March 31, 2019

Notes to financial statements

for the year ended 31st March, 2020

a. Loans

Under Indian GAAP, Non-Performing Assets and provisioning were computed based on the RBI guidelines. Under Ind AS, loan assets are classified based on staging criteria prescribed under Ind AS 109 - Financial instruments and impairment is computed based on Expected Credit Loss model. Under Indian GAAP provision for Non-Performing Asset and standard asset were presented under provisions. However, under Ind AS, financial assets measured at amortised cost (majorly loans) are presented net of provision for expected credit losses. Consequently, the Company has reclassified the Indian GAAP provisions against standard assets / NPAs and netted it off against loan balance. Provisions as per ECL resulted in an increased provision against the loan assets balance by ₹629 Lakhs and ₹2,419 Lakhs as on April 1, 2018 and March 31, 2019 respectively.

Further, in accordance with RBI circular no. RBI/2019-20/170 dated March 13, 2020, the company has provided for impairment allowances as required by Ind AS. Since the impairment allowance under Ind AS 109 is higher than the provisioning required under IRACP the difference has been appropriated from net profit after tax to 'Impairment Reserve'. Accordingly, this resulted in decrease in the impairment charge of ₹995 Lakhs for the year ended 31 March 2019.

Further, Ind AS allows recording of interest income on Stage 3 assets on net of provision balances. This has resulted in an increase in interest income by ₹795 Lakhs.

b. Other financial assets

The Company has given interest free security deposit in the form of rental advance for premises taken on lease. Such deposits have been fair valued under Ind AS. As a result of the fair valuation, there has been a reduction in the balance of security deposits to the extent of ₹321 Lakhs and ₹260 Lakhs as on April 1, 2018 and March 31, 2019 respectively. An impact of ₹88 Lakhs for the year ended 31 March 2019 has been taken in Profit and loss.

c. Deferred Tax

Indian GAAP requires deferred tax accounting using the statement of profit and loss approach, which focuses on differences between taxable profits and accounting profits for the period. Ind AS 12 requires entities to account for deferred taxes using the balance sheet approach, which focuses on temporary differences between the carrying amount of an asset or liability in the balance sheet and its tax base. The application of Ind AS 12 approach has resulted in recognition of deferred tax on new temporary differences which was not required under Indian GAAP.

In addition, various transitional adjustments lead to temporary differences. As a result of Ind AS adjustments, the deferred tax assets has reduced by ₹324 lakhs and reduced by ₹964 Lakhs as on April 1, 2018 and March 31, 2019 respectively. For the year ended March 31, 2019 impact of ₹627 Lakhs has been taken to the Profit and loss account and impact of ₹12 Lakhs is taken to Other Comprehensive income."

d. Right of Use assets

The Company has adopted Ind AS 116 effective April 1, 2018, using the modified retrospective method. The Company has applied the standard to its leases with the cumulative impact recognised on the date of initial application. This has resulted in recognising a right-of-use asset (including difference in fair value of related security deposit) of ₹5,082 Lakhs and ₹3,998 Lakhs as on April 1, 2018 and March 31, 2019 respectively. Further a corresponding lease liability has been recorded of ₹5,002 Lakhs and ₹4,003 Lakhs as on April 1, 2018 and March 31, 2019 respectively.

In the statement of profit and loss, operating lease expenses which were recognised as other expenses is now recognised as depreciation expense for the right-of-use asset and finance cost for interest accrued on lease liability. For the year ended March 31, 2019 this resulted in reversal of rental expenses of ₹1,591 Lakhs and a charge of ₹1,430 Lakhs towards depreciation of right-of-use asset and interest charge of ₹274 Lakhs on lease liability.

e. Effective interest rate impact

Under Indian GAAP, transaction costs incurred on borrowings was charged to statement of profit and loss upfront while under Ind AS, such costs are included in the initial recognition amount of borrowings and recognised as interest expense using the effective interest method over the tenure of the borrowings. Consequently, this has resulted in following impacts:

1. Cost incurred towards issues of NCD prior to allotment date have been classified as prepaid expenses which are adjusted against the NCD proceeding on the date of issue. This is resulted in increase in prepaid expenses of ₹195 Lakhs and ₹149 Lakhs as on April 1, 2018 and March 31, 2019 respectively.
2. Adjustment of issue cost against the value of NCD resulted in decrease in NCD amount by ₹321 Lakhs and ₹411 Lakhs as on April 1, 2018 and March 31, 2019 respectively.

Notes to financial statements for the year ended 31st March, 2020

3. Adjustment of issue cost against the value of subordinate debt resulted in decrease in subordinate debt amount by ₹33 Lakhs and ₹42 Lakhs as on April 1, 2018 and March 31, 2019 respectively.

Adjustment of transaction cost against the relevant borrowing resulted in a reversal of various expenses from the income statement amount to ₹449 Lakhs. Further, based on EIR the transaction cost has been amortised and accounted under finance cost, resulting in an increase in finance cost by ₹395 Lakhs

f. Compulsorily Convertible Preference Shares

Under IGAAP, Cumulative Compulsorily Convertible Preference shares (CCCPS) formed part of the Share Capital. As per Ind AS 32, since the terms of conversion of the CCCPS on the date of issuance does not mandate fixed number of instruments at a fixed rate, such instrument are classified as a liability and interest cost is accrued at the rate of dividend applicable along with dividend distribution tax (DDT). Equity has decreased by ₹1,767 Lakhs and ₹1,200 Lakhs as on April 1, 2018 and March 31, 2019 respectively with a corresponding increase in borrowings.

Liability for dividend accrued on CCCPS along with DDT has increased by ₹214 Lakhs and ₹101 Lakhs as on April 1, 2018 and March 31, 2019 respectively. This resulted in a reversal of interest cost on account of reversal of earlier period interest in the Statement of Profit and Loss Account for the year ended March 31, 2019 by ₹113 Lakhs.

g. Employee Benefits

Under IGAAP, gain/loss on re measurement of defined benefit obligation was recognised as part of the gratuity cost in the Statement of Profit and Loss. Under Ind AS, such gain/loss is recognised under Other Comprehensive Income Statement (OCI) along with its current income tax charge. Consequently, employee cost recorded in the Statement of Profit and Loss has increased by ₹33 Lakhs and corresponding Other Comprehensive Income has increased by ₹33 Lakhs for the year ended as at March 31, 2019

Statement of cash flows

The transition from Indian GAAP to Ind AS has not had a material impact on the statement of cash flows.

NOTE 43: UTILIZATION OF PROCEEDS OF PUBLIC ISSUE OF NON - CONVERTIBLE DEBENTURES

The company has during the year raised through public issue ₹75,070.80 Lakhs of Secured Redeemable Non-Convertible Debentures and ₹4,168.21 Lakhs of Subordinated Debt. As at March 31, 2020, the company has utilised the entire proceeds of the public issue, net of issue expenses in accordance with the objects stated in the offer documents.

NOTE 44: DISCLOSURE REQUIRED AS PER RESERVE BANK OF INDIA NOTIFICATION NO. DNBS. CC.PD.NO. 265/03.10.01/2011-12 DATED MARCH 21, 2012

Particulars	Currency : ₹ in Lakhs	
	As at March 31, 2020	As at March 31, 2019
Gold Loans granted against collateral of gold jewellery (principal portion)	2,64,495.77	2,21,230.86
Total assets of the Company	3,31,795.52	2,97,204.24
Percentage of Gold Loans to Total Assets	79.72%	74.44%

Notes to financial statements

for the year ended 31st March, 2020

NOTE 45: DISCLOSURES REQUIRED AS PER RESERVE BANK OF INDIA MASTER DIRECTION – NON-BANKING FINANCIAL COMPANY – SYSTEMICALLY IMPORTANT NON-DEPOSIT TAKING COMPANY AND DEPOSIT TAKING COMPANY (RESERVE BANK) DIRECTIONS, 2016

Currency: ₹ in Lakhs

SI No.	Particulars	Amount Outstanding	Amount Overdue	Amount Outstanding	Amount Overdue
1	Liabilities:				
	Loans and advances* availed by the non-banking financial company inclusive of interest accrued thereon but not paid :-	As at March 31, 2020		As at March 31, 2019	
	(a) Debentures				
	: Secured	2,04,587.88	-	1,76,726.12	-
	: Unsecured	27,327.14	-	28,301.41	-
	(other than falling within the meaning of public deposits)				
	: Perpetual Debt Instrument	1,265.55	-	1,230.86	-
	(b) Deferred credits	-	-	-	-
	(c) Term Loans	3,460.47	-	57.90	-
	(d) Inter-corporate loans and borrowing	-	-	-	-
	(e) Commercial Paper	-	-	-	-
	(f) Other Loans (specify nature)	-	-	-	-
	Loan from Directors/ Relatives of Directors	-	-	-	-
	Subordinated Debt	-	-	-	-
	Borrowings from Banks/FI	48,727.90	-	47,745.44	-
	Overdraft against Deposit with Banks	-	-	-	-

*Principal amounts of loans and advances availed

Currency: ₹ in Lakhs

SI No.	Assets	As at March 31, 2020	As at March 31, 2019
2	Break-up of Loans and Advances including bills receivables (other than those included in (3) below) :-		
	(including interest accrued)		
	(a) Secured	2,97,339.71	2,53,516.57
	(b) Unsecured	2,544.80	2,256.75

Notes to financial statements

for the year ended 31st March, 2020

Currency : ₹ in Lakhs

SI No.	Assets	As at March 31, 2020	As at March 31, 2019
3	Break up of Investments :		
	Current Investments:		
	1. Quoted:	Nil	Nil
	(i) Shares (a) Equity	Nil	Nil
	(b) Preference	Nil	Nil
	(ii) Debentures and Bonds	Nil	Nil
	(iii) Units of mutual funds	Nil	Nil
	(iv) Government Securities	Nil	Nil
	(v) Others (specify)	Nil	Nil
	2 Unquoted:		
	(i) Shares (a) Equity	Nil	Nil
	(b) Preference	Nil	Nil
	(ii) Debentures and Bonds	Nil	Nil
	(iii) Units of mutual funds	Nil	Nil
	(iv) Government Securities	Nil	Nil
	(v) Others (specify)	Nil	Nil
	Long Term Investments		
	1. Quoted:	Nil	Nil
	(i) Shares (a) Equity	Nil	Nil
	(b) Preference	Nil	Nil
	(ii) Debentures and Bonds	Nil	Nil
	(iii) Units of mutual funds	Nil	Nil
	(iv) Government Securities	Nil	Nil
	(v) Others (specify)	Nil	Nil
	2. Unquoted:		
	(i) Shares (a) Equity	Nil	Nil
	(b) Preference	Nil	Nil
	(ii) Debentures and Bonds	Nil	Nil
	(iii) Units of mutual funds	Nil	Nil
	(iv) Government Securities	Nil	Nil
	(v) Others (specify)	Nil	Nil

Notes to financial statements

for the year ended 31st March, 2020

Currency: ₹ in Lakhs

SI No.	Assets	As at March 31, 2020	As at March 31, 2019
4	Break-up of Leased Assets and stock on hire and other assets counting towards AFC activities:-		
	(i) Lease assets including lease rentals under sundry debtors:-		
	(a) Financial lease	Nil	Nil
	(b) Operating lease	Nil	Nil
	(ii) Stock on hire including hire charges under sundry debtors	Nil	Nil
	(a) Assets on hire	Nil	Nil
	(b) Repossessed Assets	Nil	Nil
	(iii) Other loans counting towards AFC activities	Nil	Nil
	(a) Loans where assets have been repossessed	Nil	Nil
	(b) Loans other than (a) above	Nil	Nil

5 Borrower Group-wise Classification of Assets Financed* as in SI No. (2) and (3) above:-

Currency: ₹ in Lakhs

Category	As at March 31, 2020		
	Amount (Principal, Net of provisioning)		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	1,263.92	-	1,263.92
2. Other than related parties	2,65,644.55	2,332.04	2,67,976.59
Total	2,66,908.47	2,332.04	2,69,240.51

*Principal amounts of assets financed

Currency: ₹ in Lakhs

Category	As at March 31, 2019		
	Amount (Principal, Net of provisioning)		
	Secured	Unsecured	Total
1. Related Parties			
(a) Subsidiaries	Nil	Nil	Nil
(b) Companies in the same group	Nil	Nil	Nil
(c) Other related parties	1,263.92	-	1,263.92
2. Other than related parties	2,26,866.56	3,848.94	2,30,715.50
Total	2,28,130.48	3,848.94	2,31,979.42

Notes to financial statements

for the year ended 31st March, 2020

6 Other Information

Particulars	Amount Outstanding	
	As at March 31, 2020	As at March 31, 2019
(i) Gross Non-Performing Assets*		
(a) With Related parties	Nil	Nil
(b) With Others	4,330.32	4,840.32
(ii) Net Non-Performing Assets*		
(a) With Related parties	Nil	Nil
(b) With Others	2,880.76	2,979.88
(iii) Assets acquired in satisfaction of debt		
(a) With Related parties	Nil	Nil
(b) With Others	Nil	Nil

Currency: ₹ in Lakhs

* Stage 3 Loan assets under Ind AS

7 Details of the Auctions conducted with respect to Gold Loan

The Company auctioned 14,079 loan accounts (Previous Year: 36,701 accounts) during the financial year. The outstanding dues on these loan accounts were ₹4,096.69 Lakhs. (March 31, 2019: ₹10,609.74 Lakhs). till the respective date of auction. The Company realised ₹4,170.74 Lakhs. (March 31, 2019: ₹9,749.45 Lakhs.) on auctioning of gold jewellery taken as collateral security on these loans. Company confirms that none of its sister concerns participated in the above auctions.

8 a) Capital	Amount Outstanding	
	As at March 31, 2020	As at March 31, 2019
i) CRAR (%)	17.87%	18.20%
ii) CRAR-Tier I capital (%)	12.86%	13.27%
iii) CRAR-Tier II capital (%)	5.01%	4.93%
iv) Amount of subordinated debt raised as Tier-II capital	14,581.83	12,459.15
v) Amount raised by issue of Perpetual Debt Instruments during the year	-	-
vi) Amount raised by issue of Perpetual Debt Instruments	1,190.00	1,190.00
vii) Percentage of PDI to Tier I Capital	2.94%	3.28%

Currency: ₹ in Lakhs

8 b) Derivatives	Amount Outstanding	
	As at March 31, 2020	As at March 31, 2019
(i) The notional principle of swap agreements	Nil	Nil
(ii) Losses which would be incurred if counterparties failed to fulfill their obligations under the agreements	Nil	Nil
(iii) Collateral required by the NBFC upon entering into swaps	Nil	Nil
(iv) Concentration of credit risk arising from swaps	Nil	Nil
(v) The fair value of the swap book	Nil	Nil

Currency: ₹ in Lakhs

Exchange traded interest rate (IR) derivatives

Particulars	Amount Outstanding	
	As at March 31, 2020	As at March 31, 2019
Exchange traded interest rate (IR) derivatives	Nil	Nil

Currency: ₹ in Lakhs

8 c) Derivatives	Amount Outstanding	
	As at March 31, 2020	As at March 31, 2019
i) Disclosure relating to securitisation	Nil	Nil

Currency: ₹ in Lakhs

Notes to financial statements

for the year ended 31st March, 2020

Asset Liability Management

8 d Maturity pattern of certain items of assets and liabilities

Currency : ₹ in Lakhs

As at 31.03.2020	1 to 30/ 31 days (one month)	Over one month to 2 months	Over 2 month to 3 months	Over 3 month to 6 months	Over 6 month to 1 year	Over 1 Year to 3 year	Over 3 to 5 years	Over 5 years	Non sensitive to ALM **	Total
Liabilities										
Debt Securities	-	11,178.85	3,904.75	30,013.39	26,195.39	1,07,471.41	19,867.66	5,956.43	(483.72)	2,04,104.16
Subordinated Liabilities	-	4,279.72	-	-	1,075.55	8,143.52	2,068.48	13,025.41	(39.82)	28,552.86
Borrowings	13,047.88	20,953.08	3,106.06	9,732.76	3,227.37	3,321.22	-	-	-	53,388.37
Foreign Currency Liabilities										-
Assets										
Advances*	65,082.21	41,587.77	36,718.14	1,05,927.28	46,967.29	3,601.82	-	-	(2,637.49)	2,97,247.02
Investments (other than investment in foreign subsidiary)	-	-	-	-	-	-	-	-	-	-
Foreign Currency assets (Investment in foreign subsidiary)										

*Contracted tenure of gold loan is maximum of 9 months. However, on account of high incidence of prepayment before contracted maturity, the above maturity profile has been prepared by the management on the basis of historical pattern of repayments. In case of loans other than gold loan, the maturity profile is based on contracted maturity.

**represents adjustments on account of EIR/ECL

Notes to financial statements

for the year ended 31st March, 2020

Currency : ₹ in Lakhs

As at 31.03.2019	1 to 30/ 31 days (one month)	Over one month to 2 months	Over 2 month to 3 months	Over 3 month to 6 months	Over 6 month to 1 year	Over 1 Year to 3 year	Over 3 to 5 years	Over 5 years	Non sensitive to ALM **	Total
Liabilities										
Debt Securities	2.74	3,231.90	14,281.92	20,929.79	17,523.70	85,410.87	31,977.69	3,367.51	(411.38)	1,76,314.74
Subordinated Liabilities	1,280.56	1,386.49	1,221.07	2,237.47	950.40	9,379.74	3,477.81	9,598.73	(42.44)	29,489.83
Borrowings	23,679.57	1.94	1.94	2,980.14	21,104.19	1,235.56	-	-	-	49,003.34
Foreign Currency Liabilities										-
Assets										
Advances*	34,770.02	7,755.84	17,213.79	79,329.67	1,13,738.26	2,950.27	15.46	-	(2,557.30)	2,53,216.01
Investments (other than investment in foreign subsidiary)	-	-	-	-	-	-	-	-	-	-
Foreign Currency assets (Investment in foreign subsidiary)										

*Contracted tenure of gold loan is maximum of 9 months. However, on account of high incidence of prepayment before contracted maturity, the above maturity profile has been prepared by the management on the basis of historical pattern of repayments. In case of loans other than gold loan, the maturity profile is based on contracted maturity.

**represents adjustments on account of EIR/ECL

Notes to financial statements

for the year ended 31st March, 2020

8 e) Exposure

i) Exposure to Real Estate Sector

Currency : ₹ in Lakhs

Category	As at March 31, 2020	As at March 31, 2019
a) Direct exposure (Net of Advances from Customers)		
(i) Residential Mortgages -		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented:		
	3,519.08	4,534.52
(ii) Commercial Real Estate -		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non- fund based (NFB) limits;	1,345.05	5,020.63
(iii) Investments in Mortgage Backed Securities (MBS) and other securitised exposures -		
a. Residential	Nil	Nil
b. Commercial Real Estate	Nil	Nil
Total Exposure to Real Estate Sector	4,864.13	9,555.15

ii) Exposure to Capital Market

Currency : ₹ in Lakhs

Particulars	As at March 31, 2020	As at March 31, 2019
i) Direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt	Nil	Nil
ii) Advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds	Nil	Nil
iii) Advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security	Nil	Nil
iv) Advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds does not fully cover the advances	Nil	Nil
v) Secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers	Nil	Nil
vi) Loans sanctioned to corporates against the security of shares /bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources	Nil	Nil
vii) Bridge loans to companies against expected equity flows /issues	Nil	Nil
viii) All exposures to Venture Capital Funds (both registered and unregistered)	Nil	Nil
Total Exposure to Capital Markets	0.00	0.00

Notes to financial statements

for the year ended 31st March, 2020

iii)	Details of financing of parent company products	Not Applicable
iv)	Details of Single Borrower Limit (SGL)/ Group Borrower Limit (GBL) exceeded by the Company	Nil
v)	Total amount of advances for which intangible securities such as charge over the rights, licenses, authority etc. has been taken and which is to be classified as Unsecured Advances	Nil

8 f) Registration obtained from financial sector regulators

Company has obtained a certificate of registration dated December 19, 2013 bearing registration no. B-16.00117 issued by the Reserve Bank of India ("RBI") to carry on the activities of a non-banking financial company without accepting public deposits under Section 45 IA of the RBI Act, 1934.

Company holds a full-fledged money changers license bearing license number FE. CHN.FFMC.40/2006 dated February 7, 2006 issued by the RBI which was valid up to February 28, 2021. Currently Company has 62 authorized service centres.

Company holds a Certificate of Registration dated March 30, 2016 bearing Registration Number - CA0179 issued by IRDA to commence/ carry business in the capacity of a Corporate Agent (Composite) under the Insurance Regulatory and Development Authority Act, 1999, renewed up to 31, March 2022

Company holds a Certificate of Registration dated May 22, 2019 bearing registration number IN-DP-415-2019 issued by the SEBI to act as Depository Participant in terms of Regulation 20 of the Securities and Exchange Board of India (Depositories and Participants) Regulations, 1996.

Company has obtained registration with Financial Intelligence Unit – India (FIU-IND) and was assigned registration No FINBF12988.

Our Company has obtained registration with Legal Entity Identifier India Limited (LEIL) and was assigned a LEI Code - 335800F7BYBNG38B4A84.

Company has obtained registration under Goods and Service Tax Act, 2017 for various States as below.

SL No	STATE	GSTIN
1	ANDRAPRADESH	37AACCK4277A1ZQ
2	DELHI	07AACCK4277A1ZT
3	GUJARAT	24AACCK4277A1ZX
4	KARNATAKA	29AACCK4277A1ZN
5	KERALA	32AACCK4277A2ZZ
6	KERALA (ISD)	32AACCK4277A3ZY
7	MAHARASTRA	27AACCK4277A1ZR
8	PUDUCHERRY	34AACCK4277A1ZW
9	TAMILNADU	33AACCK4277A1ZY
10	TELANGANA	36AACCK4277A1ZS

8 g) Penalties levied by the above Regulators Nil

Notes to financial statements

for the year ended 31st March, 2020

8 h) Ratings assigned by Credit rating Agencies

Currency: ₹ in Lakhs

Rating Agency	Facilities	Amount Rated	Outstanding as on March 31, 2020	Rating as on		Rating Definition
				March 31, 2020	March 31, 2019	
CARE	Non-Convertible Debenture	1,50,000	13,785.77	CARE BBB-	CARE BBB-	Instruments with this rating are considered to have moderate degree of safety regarding timely servicing of financial obligations. Such instruments carry moderate credit risk. Modifiers {"+" (plus) / "-" (minus)} reflect the comparative standing within the category.
				[CARE Triple B Minus]	[CARE Triple B Minus]	
CARE	Subordinated Debt	11,500	8,978.59	CARE BBB-	CARE BBB-	
				[CARE Triple B Minus]	[CARE Triple B Minus]	
India Ratings & Research	Bank Facilities	80,000	52,188.37	IND BBB	IND BBB	
				[IND Triple B]	[IND Triple B]	
India Ratings & Research	Non-Convertible Debenture	2,20,300	1,71,789.44	IND BBB	IND BBB	
				[IND Triple B]	[IND Triple B]	
India Ratings & Research	Subordinated Debt	175	132.4	IND BBB	IND BBB	
				[IND Triple B]	[IND Triple B]	

8 i) Provisions and Contingencies

Currency: ₹ in Lakhs

SI No.	Break up of Provisions and Contingencies shown under the head Expenses in the Statement of Profit and Loss	As at March 31, 2020	As at March 31, 2019
1	Provisions for depreciation on Investment	Nil	Nil
2	Provision towards NPA (Expected Credit Loss)	80.18	2.16
3	Provision made towards Income Tax	2,387.31	2,413.54
4	Other Provision and Contingencies (with details)	Nil	Nil
5	Provision for Leave Encashment	Nil	Nil

8 j) Concentration of Advances

Currency: ₹ in Lakhs

SI No.	Particulars	As at March 31, 2020	As at March 31, 2019
1	Total Advances to twenty largest borrowers	6,404.81	9087.39
2	Percentage of Advances to twenty largest borrowers to Total Advances of the NBFC	2.36%	3.90%

8 k) Concentration of Exposures

Currency: ₹ in Lakhs

SI No.	Particulars	As at March 31, 2020	As at March 31, 2019
1	Total Exposures to twenty largest borrowers/customers	6,404.81	9,087.39
2	Percentage of Exposures to twenty largest borrowers/Customers to Total Exposures of the NBFC on borrowers/Customers.	2.36%	3.90%

Notes to financial statements

for the year ended 31st March, 2020

8 l) Concentration of Exposures

SI No.	Particulars	Currency : ₹ in Lakhs	
		As at March 31, 2020	As at March 31, 2019
1	Total Exposures to top four NPA accounts	1,580.55	2,079.00

*Stage 3 loans assets under Ind AS

8 m) Sector-wise NPAs

SI No.	Sector	Currency : ₹ in Lakhs	
		Percentage of NPAs to Total Advances in that sector as on March 31, 2020	Percentage of NPAs to Total Advances in that sector as on March 31, 2019
1	Agriculture & allied activities	Nil	Nil
2	MSME	Nil	Nil
3	Corporate borrowers	46.03%	42.06%
4	Services	Nil	Nil
5	Unsecured personal loans	Nil	Nil
6	Auto loans (commercial vehicles)	Nil	Nil
7	Other loans	1.14%	1.26%

8 n) Movement of NPAs*

SI No.	Particulars	Currency : ₹ in Lakhs	
		As at March 31, 2020	As at March 31, 2019
(i)	Net NPAs* to Net Advances (%)	1.07%	1.28%
(ii)	Movement of NPAs* (Gross)		
	(a) Opening balance	4,840.32	2,201.44
	(b) Additions during the year	2,007.61	3,605.77
	(c) Reductions during the year	2,517.61	966.89
	(d) Closing balance	4,330.32	4,840.32
(iii)	Movement of Net NPAs*		
	(a) Opening balance	2,979.88	1,319.73
	(b) Additions during the year	1,524.73	2,455.92
	(c) Reductions during the year	1,623.85	795.77
	(d) Closing balance	2,880.76	2,979.88
(iv)	Movement of provisions for NPAs* (excluding Provisions on Standard Assets)		
	(a) Opening balance	1,860.44	881.71
	(b) Provisions made during the year	482.88	1,149.85
	(c) Write-off / write -back of excess provisions	893.76	171.12
	(d) Closing balance	1,449.56	1,860.44

Additions/ Reductions to NPA (Gross and Net) stated above during the year are based on year end figures.

* Stage 3 loan assets under Ind AS.

Notes to financial statements

for the year ended 31st March, 2020

8 o) Overseas Assets as at March 31, 2020

Currency : ₹ in Lakhs

SI No.	Name of the Subsidiary	Country	Total Assets
1	Nil	Nil	Nil
2	Nil	Nil	Nil

8 p) Off-balance Sheet SPVs sponsored

Currency : ₹ in Lakhs

SI No.	Name of the Subsidiary	As at March 31, 2020	As at March 31, 2019
1	Domestic	Nil	Nil
2	Overseas	Nil	Nil

8 q) Customer Complaints

Currency : ₹ in Lakhs

SI No.	Particulars	As at March 31, 2020	As at March 31, 2019
1	No. of complaints pending as at the beginning of the year	-	-
2	No of complaints received during the year	8	10
3	No of complaints redressed during the year	5	10
4	No. of complaints pending as at the end of the year	3	-

Notes to financial statements

for the year ended 31st March, 2020

NOTE 46: DISCLOSURE PURSUANT TO RESERVE BANK OF INDIA NOTIFICATION DOR (NBFC).CC.PD.NO.109 /22.10.106/2019-20 DATED 13 MARCH 2020 PERTAINING TO ASSET CLASSIFICATION AS PER RBI NORMS

Currency: ₹ in Lakhs

Appendix Template for Disclosure in Notes to Financial Statements

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	2,67,791.62	978.92	2,66,812.70	1,071.16	(92.24)
	Stage 2	25,160.22	521.30	24,638.92	111.04	410.26
Subtotal		2,92,951.84	1,500.22	2,91,451.62	1,182.20	318.02
Non-Performing Assets (NPA)						
Substandard	Stage 3	1,979.47	377.86	1,601.61	527.95	(150.09)
Doubtful - up to 1 year	Stage 3	310.41	76.42	233.99	152.45	(76.03)
1 to 3 years	Stage 3	2,329.03	301.96	2,027.07	1,340.63	(1,038.67)
More than 3 years	Stage 3	1,249.10	158.13	1,090.97	961.02	(802.89)
Subtotal for doubtful		3,888.54	536.51	3,352.03	2,454.10	(1,917.59)
Loss	Stage 3	1,064.66	222.90	841.76	1,064.66	(841.76)
Subtotal for NPA		6,932.67	1,137.27	5,795.40	4,046.71	(2,909.44)
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1					
	Stage 2					
	Stage 3					
Subtotal		-	-	-	-	-
Total	Stage 1	2,67,791.62	978.92	2,66,812.70	1,071.16	(92.24)
	Stage 2	25,160.22	521.30	24,638.92	111.04	410.26
	Stage 3	6,932.67	1,137.27	5,795.40	4,046.71	(2,909.44)
	Total	2,99,884.51	2,637.49	2,97,247.02	5,228.91	(2,591.42)

* Includes in stage 1 & Stage 2, ₹11.28 Lakhs towards 5% provision under IRACP as per RBI Circular No. RBI/2019-20/220 dated April 17, 2020 against respective amounts in SMA/overdue categories where the moratorium/ deferment was extended in terms of Para 2 & para 3 thereof. IND AS ECL Provisioning is lower compare to RBI IRAC Norms and hence there is transfer made to impairment reserve of ₹172.13 Lakhs (March 31, 2019: ₹1,789.91 Lakhs, March 31, 2018: ₹492.80 Lakhs)

Notes to financial statements for the year ended 31st March, 2020

NOTE 47: PROVISION FOR IMPACT OF COVID-19

The 'severe acute respiratory syndrome coronavirus 2 (SARS-CoV-2)', generally known as COVID-19, which was declared as a global pandemic by World Health Organisation on 11 March 2020, continues to spread across globe and in India. Globally countries and businesses are under lockdown. On 24 March 2020, the Government of India announced a 21 days lockdown initially, which was extended by 19 days across the country to contain the spread of the virus. Considering the severe health hazard associated with COVID-19 pandemic, certain parts of the country have further extended the lockdown. There is high level of uncertainty about the duration of the lockdown and the time required to return to normalcy. The extent to which COVID-19 pandemic will impact the Company's provision on financial assets is dependent on the future developments which are highly uncertain.

In accordance with the RBI guidelines relating to COVID-19 Regulatory Package, the lending institutions have been permitted to grant a moratorium on payment of all instalments and / or interest, as applicable, to eligible borrowers in accordance with the Board approved policy. In accordance with the regulatory package announced by RBI, the company has offered an optional moratorium to the eligible customers. Since we have resumed our operations and majority of our loan book consists of gold loan there has been no significant impact on the operations and financial position of the Company on account of the outbreak of the COVID-19 pandemic.

NOTE 48: PREVIOUS YEAR FIGURES

Previous year figures have been regrouped/reclassified/readjusted, wherever necessary, to conform to the current year's classification

Notes on accounts form an integral part of financial statements

For and on behalf of the Board of Directors

**Sd/-
Mathew K Cherian**
Chairman cum Managing Director
DIN: 01286073

**Sd/-
Annamma Varghese C**
Chief Financial Officer
Place: Kottayam
Date: July 23, 2020

**Sd/-
Laila Mathew**
Whole-time Director
DIN: 01286176

**Sd/-
Sreenath Palakkattillam**
Company Secretary

As per our report of even date attached

For Vishnu Rajendran & Co
Chartered Accountants
Firm Reg No . 004741S

**Sd/-
CA. P. A. Joseph M.Sc., FCA**
Partner
Membership No. 201101
UDIN:20201101AAAACR7622



KOSAMATTAM FINANCE LIMITED

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KOTTAYAM - 686001
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