

ANNUAL REPORT 2019-20



MAXVALUETM
CREDITS AND INVESTMENTS LTD.

MAXVALUE

MAXVALUE CREDITS AND INVESTMENTS LIMITED

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

Koorkkenchery, Thrissur 680 007

CIN No.: U65921KL1995PLC009581

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

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CORPORATE INFORMATION

Registered Office

MAXVALUE CREDITS AND INVESTMENTS LIMITED

CIN : U65921KL1995PLC009581

1st Floor, Ceekay Plaza

Opp. Metropolitan Hospital, Koorkkenchery

Thrissur- 680 007.

Ph : 0487 2422799

E-Mail : info@maxvaluecredits.com

Website: www.maxvaluecredits.com

Board of Directors

Sri. Paulson CV	: Chairman
Sri. Parameswaran PN	: Independent Director
Sri. Saraladevi M	: Independent Director
Sri. Roy Johnson V	: Non-Executive Director
Sri. Christo George	: Non-Executive Director
Sri. Manoj VR	: Non-Executive Director
Sri. Sureshkumar KC	: Non-Executive Director
Sri. Prathapan KR	: Whole-time Director
Sri. Gireesh K	: Whole- time Director
Sri. V K Gopinathan	: Non-Executive Director
Sri. Nandakumar Kottarath	: Non-Executive Director

Key Managerial Persons

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

Statutory Auditors

M/s. Unnikrishnan & Co

Chartered Accountants

Al Ameen Shopping Complex

Tana, Irinjalakuda

Registrar & Share Transfer Agents

M/s.SKDC Consultants Limited

1391/A-1, Sathy Road

Kanapathy Towers

3rd Floor, Ganapathy, Coimbatore- 641 006.

Ph: 0422 4958995 email: info@skdc-consultants.com.

From the Chairman's Desk

I am immensely happy and greatly honoured to address the esteemed members of the Company on the occasion of the 25th Annual General Meeting. I must also say that I shall miss the warmth and camaraderie of an open meeting; but this time it is impossible to do so in view of the mandatory social distancing requirements. This time our meeting shall be held through the digital means, the details of which have already been intimated to you.



The financial year 2019-20 has been of great significance to Max Value Credits and Investments Limited, specifically on two counts. Firstly, for the first time since the revamp of the company in 2016, your company has made a net profit after meeting all expenses and provisions. Compared to the top line, you might be tempted to assume that the amount of profit made appears small; but let me emphasize here that this does mark a major turnaround for the company. I also assure you that in the days to come, all our objectives and plans would be to generate profits commensurate with our size and scale.

The second important achievement is the commencement of branch operations in the neighbouring state of Karnataka. On the 09th of January 2020, we launched twenty five branches on a single day across the length and breadth of Karnataka. These branches are doing exceedingly well. By the time I write this message, sixteen of these branches have already achieved break even. We are keeping open our option of opening more branches there, as also in other states. We shall await the most opportune time to do so.

Going forward, the primary focus of your company will be on business consolidation and cost reduction. As the first step towards cost reduction, during the current year, the company is putting in place a plan for rationalising and compacting its branch network in Kerala. The Company will continue to take such key initiatives aimed at reducing costs and maximising returns, but without compromising on the quality of our products and services. The aim is that the losses accrued during the past years shall be fully recouped within the next two years. It is our ardent wish that once this objective is achieved, the company would be in a position to reward its shareholders for the trust, cooperation and forbearance that you have generously extended to the Board of Directors all through these years.

The Covid-19 pandemic has placed many challenges before the economy in general and the financial sector in particular. Drying up of liquidity and falling recovery rates are the major issues that confront the sector. Added to that is the weakening demand and sluggish credit off take. These factors place daunting challenges before us in managing our Risk as well as Liquidity. I wish to assure everyone that the Management is up to the task and that the company shall sail through the troubled times unscathed.

As is known to you, Maxvalue's loan products and services have mostly been intended for the lower income segments of the society. This is the very same segment that bearing the brunt of the pandemic induced slowdown. Though we do face challenges in the timely recycling of credit, we will not allow that to deter us from continuing with our mission. As a responsible lender, we do not consider risk aversion as an option superior to judicious credit dispensation.

I thank you once again for the cooperation and confidence reposed on us.

With Best Wishes

Thrissur
10.07.2020

Sd/-
CV Paulson
Chairman

MAXVALUE CREDITS AND INVESTMENTS LIMITED

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

Koorkencherry, Thrissur 680 007

CIN No: U65921KL1995PLC009581

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

NOTICE

Notice is hereby given that the **25th** Annual General Meeting of the Members of Maxvalue Credits and Investments Limited will be held on **Friday 21st August 2020 at 10:30 a.m.** IST through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”) to transact the following business: -

Ordinary Business

1. To receive, consider, approve and adopt the Audited Balance Sheet of the Company as on 31st March 2020, Statement of Profit and Loss Account as on 31st March, 2020 and Cash Flow Statement as on that date together with notes forming part of accounts as audited and reported by the Statutory Auditors of the Company and the Directors’ Report to the Shareholders thereon.
2. To appoint a Director in place of **Mr. Roy Johnson Vellanaikkaran (DIN 00116335)** who retires by rotation under Section 152 (6) of the Companies Act 2013 and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of **Mr. Christo George (DIN 01027364)** who retires by rotation under Section 152 (6) of the Companies Act 2013 and, being eligible, offers himself for re-appointment.
4. To appoint a Director in place of **Mr. Manoj Vellamparambil Raman (DIN 08019559)** who retires by rotation under Section 152 (6) of the Companies Act 2013 and, being eligible, offers himself for re-appointment.

Special Business:

5. **To appoint Mr. Valakadavil Krishnan Gopinathan (DIN : 00924311) as Director.**

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

“RESOLVED THAT pursuant to the provisions of Section 152 read with other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Mr. Valakadavil Krishnan Gopinathan (DIN : 00924311), who was appointed as Additional Director (Non- Executive) of the Company with effect from 11.11.2019, under Section 161 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.

6. **To appoint Mr. Kottarath Nandakumar (DIN : 03314802) as Director.**

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

“RESOLVED THAT pursuant to the provisions of Section 152 read with other applicable provisions, if any, of the Companies Act, 2013, and the Rules made there under (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Kottarath Nandakumar (DIN : 03314802), who was appointed as an Additional Director (Non- Executive) of the Company with effect from 09.01.2020, under Section 161 of the Companies Act, 2013, be and is hereby appointed as Director of the Company.

7. **To increase the borrowing powers of the Company.**

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

“RESOLVED THAT in supersession of the earlier resolution passed by the members at their meeting held on 30.09.2019, consent of the members be and is hereby accorded to the board of directors of the company (hereinafter referred to as “the board” which term shall be deemed to include any committee thereof), pursuant to the provisions of Section 180(1) (c) and any other applicable Provisions of the Companies Act, 2013 and the rules made there under (including any statu-

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tory modification(s) or re-enactment thereof for the time being in force), to borrow from time to time such sum or sums of money (apart from temporary loans obtained from the Company's bankers in the ordinary course of business) as they may deem fit, exceeding the paid up share capital and free reserves of the company, that is to say, reserves not set apart for any specific purpose, provided that the total amount up to which monies may be borrowed by the Board of Directors shall not exceed the sum of Rs.1500 Crore (Rupees one thousand five hundred Crores) at any time."

"RESOLVED FURTHER THAT the board be and is hereby authorized to do all such acts, deeds and things as it may in its absolute discretion deem fit, necessary, proper or desirable and to settle any question, difficulty, doubt that may arise in respect of the borrowing (s) aforesaid and further to execute all documents and writings as may be necessary, proper, desirable or expedient to give effect to this resolution."

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

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

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

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

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

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

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

"RESOLVED THAT pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other approvals and permissions as may be required, consent of the members be and is hereby accorded to sell, mortgage and or create charge on all or any of the movable and or immovable properties of the company and or the interest held by the company in all or any of the movable and or immovable properties, both present and future and or the whole or any part of the undertaking(s) of the company up to the limits approved by the members under section 180(1)(c), in favour of lender(s), agent(s) and trustee(s) for securing the borrowings of the company to be availed by way of loan(s) and securities (comprising non-convertible debentures, bonds or other debt instruments) to be issued by the company, from time to time, together with interest at the respective agreed rates and all other costs, charges and expenses and all other monies payable by the company in terms of the loan agreement(s), debenture trust deed (s) or any other agreement / document, to be entered into between the company and the lender (s) / investor(s) / agent (s) and / or trustee (s), in respect of the said loans, borrowings / debentures and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the company and the lender(s), agent(s) and / or trustee(s)."

"RESOLVED FURTHER THAT the board of directors of the company (including any committee thereof), be and is hereby authorized to finalize and execute such debenture trust deeds or mortgage, charge, hypothecation, lien, promissory

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notes, deposit receipts and all such deeds, documents, instruments or writings as may be necessary, proper, desirable or expedient as they may deem fit and to do all such acts, deeds and things and give such directions, as may be deemed necessary, desirable or expedient, to give effect to this resolution.”

NOTES:

1. The business set out in the notice will be transacted through electronic voting system and the company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this notice at the end.
2. Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such representative to attend and vote on their behalf at the meeting.
3. Explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of item Nos. 6 to 9 is annexed hereto and forms part of this notice.
4. For receiving all communication (including Annual Report) from the Company electronically:
 - a) Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company at csmaxvalue@gmail.com along with the request e-mail mentioning the Name, Address, Folio No/DP ID, Client ID, PAN of the Shareholder.
 - b) Members holding shares in dematerialised mode are requested to register / update their email addresses with the relevant Depository Participant.
5. Pursuant to the provisions of Section 91 of the Companies Act, 2013, the Register of Members and Share Transfer Books of the Company will remain closed from Friday 15th August 2020 to Friday 21st August 2020 (both days inclusive).
6. Members holding shares in physical form under multiple folios are requested to consolidate their holdings in a single folio. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management.
7. All correspondence relating to change of address, change in the e-mail ID already registered with the company, transfer / transmission of shares, issue of duplicate share certificates, bank mandates and all other matters relating to the shareholding in the company may be made to the Registrar and Share Transfer Agents (RTA) of the Company at their address M/s. SKDC Consultant Limited, 1391/A-1. Sathy Road, Kanapathy Towers, 3rd Floor, Ganapathy, Coimbatore- 641 006. Phone: 0422 4958995 email info@skdc-consultants.com.
8. The Notice of Annual General Meeting of the Company and the Annual Report of the Company circulated to the members of the Company will be made available on the Company's website at www.maxvaluecredits.com.
9. Members desirous of obtaining any information / clarification relating to the accounts are requested to submit their query in writing to the company at least 10 days in advance so as to enable the management to keep the information ready.
10. Members are requested to register their email address to receive all communication and documents including annual reports to the email address provided by you.

CDSL e-Voting System – For Remote e-voting and e-voting during AGM.

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meeting of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements)

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Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.maxvaluecredits.com on 30/07/2020. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
7. The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INTRUCTIONS FOR SHAREHOLDRES FOR REMOTE E-VOTING ARE AS UNDER:

- (i) The voting period begins on Tuesday, 18th August 2020 at 9.00 AM and ends on Thursday, 20th August 2020 at 5.00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 14th August, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iv) Click on "Shareholders" module.
- (v) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for CDSL's **EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from Login - Myeasi using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically.

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- (vi) Next enter the Image Verification as displayed and Click on Login.
- (vii) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- (viii) If you are a first time user follow the steps given below:

For Shareholders holding shares in Demat Form and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA..
Bank Details OR Date of Birth (DOB)	Enter the Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

- (ix) After entering these details appropriately, click on "SUBMIT" tab.
- (x) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (xi) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xii) Click on the EVSN for MAXVALUE CREDITS AND INVESTMENTS LIMITED on which you choose to vote.
- (xiii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiv) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xvi) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xviii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xix) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the

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share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to Company at csmaxvalue@gmail.com

2. For Demat shareholders -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to concerned **Depository Participant**.

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

1. Shareholder will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
2. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
3. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 5 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
6. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING DURING THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
3. If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility , then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.
4. Shareholders who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

(xx) Note for Non – Individual Shareholders and Custodians

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

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- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; **www.csmaxvalue@gmail.com**, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022- 23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

Place : Thrissur

Date : 10.07.2020

For MAXVALUE CREDITS AND INVESTMENTS LIMITED

CIN No.: U65921KL1995PLC009581

Sd/-

Akhil B Vijay

Company Secretary

ANNEXURE TO NOTICE

Explanatory Statements under Section 102 (1) of the Companies Act, 2013

Item No.5. Appointment of Mr. Valakadavil Krishnan Gopinathan (DIN : 00924311) as Director.

The Board at the meeting held on 11th November 2019 had appointed Valakadavil Krishnan Gopinathan (DIN: 00924311) as Additional Director (Non-Executive) of the company under Section 161 of the Companies Act, 2013.

Dr. Gopinathan is the Chairman and Managing Director of Metropolitan Hospital, Thrissur, a renowned multispecialty hospital in the cultural capital of Kerala. His dedication and strenuous efforts almost for 30 years alone could place the institution at such a commendable position among the hospitals in Thrissur. He actively involved in further building up the profession and was the President of IMA, Thrissur Chapter.

Even though his experience is in Medical Field, we truly believe that we can make use of his experience to our benefit in near future. It is his dedication and determination which helped Metropolitan Hospital to become one of the topmost hospitals in Thrissur. Members are requested to pass this Ordinary Resolution for appointment of Valakadavil Krishnan Gopinathan as Director of the Company.

None of the Directors except Valakadavil Krishnan Gopinathan, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

Item No.6. To Appointment of Mr. Kottarath Nandakumar (DIN: 03314802) as Director.

The Board at the meeting held on 9th January 2020 had appointed Mr. Kottarath Nandakumar (DIN: 03314802) as Additional Director (Non-Executive) of the company under Section 161 of the Companies Act, 2013.

Nandakumar Kottarath Business is one of the leading businesses among Business Consultant in Thrissur. Also known for Business Loans, Business Consultants, Satellite Channels, Book Distributors, Project Reports for Business, Business Management Institutes, Business Card Dealers, SME Business Consultants and much more. Since his knowledge in business is amazing, it will give a great mileage to our company by using his extra ordinary potentials. Members are requested to pass this Ordinary Resolution for appointment of Kottarath Nandakumar as Director of the Company.

None of the Directors except Mr. Kottarath Nandakumar, Key Managerial Personnel of the Company or their relatives is in any way, concerned or interested, financially or otherwise, in the aforementioned resolution.

Item No. 7. To increase the borrowing powers of the Company

Under section 180(1)(c) of the Companies Act, 2013, approval of the members by means of a special resolution is required to enable the board of directors to borrow money in excess of paid-up share capital and free reserves of the company. Hence, the resolution as set out in the notice is being sought, by way of a special resolution, pursuant to section 180(1)(c) of the Act seeking approval of the members to authorize the directors to borrow in excess of the aggregate of the paid-up capital and free reserves up to a sum not exceeding 1500 Crores (Rupees one thousand five hundred crores) apart from temporary loans obtained from the company's bankers in the ordinary course of business. The board recommends passing the resolution as a special resolution. None of the directors, key managerial personnel and their relatives is concerned or interested in the resolution.

Item No.8. Issue of fully Secured Redeemable Non – Convertible Debentures on Private Placement Basis

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

The approval of the Members is being sought by way of a Special Resolution under Section 42 and other applicable provisions, if any, of the Act read with the Rules made there under, to enable the Company to offer or invite subscriptions for the

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debentures issued on private placement basis. The NCDs are proposed to be issued with face values of Rs.1000/ each and shall be as per the applicable guidelines issued by the Reserve Bank of India in this regard.

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

Item No.9. To mortgage, Charge or hypothecate the assets of the company

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

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

Place : Thrissur

Date : 10.07.2020

For MAXVALUE CREDITS AND INVESTMENTS LIMITED

CIN No.: U65921KL1995PLC009581

Sd/-

Akhil B Vijay

Company Secretary

DIRECTORS REPORT

To

**The Members of Maxvalue Credits and Investments Limited
Thrissur**

Your Directors are pleased to present the 25th Annual Report on the working of Maxvalue Credits and Investments Limited for the financial year ended on 31.03.2020 together with the report of Board of Directors and the report of auditors thereon.

1. Financial Summary

Description	2019-20	2018-19
Total Income	1,85,21,57,403	1,13,61,38,196
Total Expenditure	1,84,65,70,915	1,34,59,06,966
Profit before prior period items and tax	55,86,488	(20,97,68,769)
Prior period items	0	0
Profit before tax	55,86,488	(20,97,68,769)
Less: Deferred Tax	(83,57,698)	(1,51,34,782)
Profit for the Year	1,39,44,186	(19,46,33,987)

2. Dividend

Your company has started making profits. However your directors do not recommend any dividend for the financial year 2019-20. Your Board feels that shareholders can be better rewarded in the financial year 2020-21.

3. Nature of Business and operations of the Company

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

4. Economic Scenario

The early part of FY 2019-20 witnessed a slight slowing down of the economy with the actual growth rate falling well below the expectations, with the GDP being weighed down by subdued demand in the key sectors. During H2 of the year, there were indications of the GDP looking up again, buoyed by commendable policy interventions on the part of the Government. The outbreak of the Covid-19 pandemic in March however meant that the revival evident during the early part of Q4 would be difficult to sustain.

For NBFCs in general, the year 2019-20 was one of scarce liquidity and subdued credit growth. Your company, however could consistently raise the needed resources throughout the year and also record a credit growth of 31%.

As for the outlook for 2020-21, as is well known, the economy across the whole world has been crippled by the ongoing Covid-19 pandemic. In India too, the effects of the slowdown in growth is visible across all sectors including the financial sector. The immediate effect of this on NBFCs is the sharp fall in loan off take as well as sluggish recovery. Your company is also facing the downside effects of the slowdown, especially with regard to recovery. However, your company as of now does not apprehend any serious impairment of its loan assets for two reasons, viz., the moratorium on loan repayments announced by the Reserve Bank of India and the better than expected repayments made by customers who did not opt for the moratorium. Your company has also made contingency plans to deal with a possible spurt in overdues once the moratorium ends on 31st August, 2020.

Your company has factored in the above aspects as well as the avenues for sustaining liquidity while drawing up the business plan for 2020-21.

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5. Performance of the Company

Total revenue from operations of the company was increased from Rs 113.61 Cr in 2018-19 to Rs 185.21 Cr during the FY 2019-20 thereby registering a growth rate of 63.02%. Total loans advanced under different heads stood at Rs. 548.84 Cr during the previous financial year. The figure of total loans as on 31.03.2020 accounted for Rs 716.85 Cr. This showed a growth in advances of 30.61%. Your company has established its presence throughout Kerala with a network of 161 branches. In spite of the good business achieved by the Company, the operating result for the last financial year was a revenue profit of 1.39 Cr.

6. Business Plans.

Your company has put in place the business objectives for the current year, with more emphasis on sustaining and increasing the profits than on increasing the balance sheet size. In fact, following the annual inspection of the company during September 2019, the Reserve Bank of India has advised the Company to contain its business within certain parameters, viz., (1) not to increase the balance sheet size beyond the level existing as on 04th February 2012; (2) not to increase the risk weighted assets beyond the level existing as on 04th February 2020 and (3) not to engage in any new business lines. The company's business plan for 2020-21 is formulated duly taking into account this fact also and also in anticipation of the relaxation of these restrictions by the RBI. The business plans and strategies are designed with the intention that the losses incurred by the company till March 2019 shall stand fully recouped with the profits generated during the years 2020-21 and 2021-22.

7. Branch Expansion and Branch Consolidation.

Your Directors are very pleased to report that your company kicked off its Karnataka operations on 09th January 2020 through 25 branches spread across the state. These branches are at present doing Gold Loan Business and all of them, despite the Covid-19 induced sluggishness, have shown commendable growth. Further branch expansion in Karnataka will be considered after all the initial branches achieve break even.

Your company is also examining the options for opening a few branches in Andhra Pradesh, Telangana and Tamil Nadu as and when the time is ripe and appropriate.

Your Company had 161 branches in Kerala as at March 2019. Taking into consideration the net utility and profitability aspects of carrying such a large infrastructure and taking into consideration the economies of scale, the Board of Directors have taken a decision to consolidate the branch network into 71 branches for the time being in Kerala by closing down the non-profitable branches. The decision to divest the surplus infrastructure is also based on the imperative need to reduce the cost of operations.

8. Resources

Subordinated Debts and Fully Secured Redeemable Non -Convertible Debentures continued to be the major sources of funds for your company during the previous financial year. The amount mobilized by the issue of secured NCDs amounted to Rs.17,990,5000 Cr. while the amount of Subordinated debts as on 31.03.2020 amounted to Rs.66,220,9000 Cr. Subordinated debts qualifies as Tier II capital under the Non-Banking Financial Company- Systemically Important Non- Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016. Your directors put their all-out efforts to mobilize resources with less cost and are hopeful to get some overdraft limits sanction from commercial banks.

9. Share Capital

The Authorized Share Capital of the company comprises of 39,80,00,000 Equity shares of Rs.5 each and 10,00,000 (Ten Lakhs) 14% Redeemable Preference shares of Rs.10 each aggregating the total authorized capital at Rs.200 Cr. The Paid up Share capital of the company as on the date of this report was Rs.156.45Cr. The Capital adequacy ratio of the company as on 31.03.2020 was more than 15% of the aggregate risk weighted assets on balance sheet and risk adjusted value of the off balance sheet items which was more than the statutory requirement of 15%.

10. Transfer to Reserves:

The company has started making profits and hence the amount has been transferred to statutory Reserves during the financial year under reference.

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11. Internal Audit and Internal Control.

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

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparations of reliable financial disclosures. The adequacy of the internal audit system is reviewed by the audit committee and suggests ways and means to improve the performance of the audit team further. The internal auditor reports directly to the audit committee of the company. The internal control systems are reviewed periodically to see that it is adequate commensurate with the size of the organization.

12. Risk Management

Your board has placed a comprehensive risk management policy for the company. It aims to identify risks well in advance and finding out ways to eliminate or minimize the risks to the maximum extent possible. The audit committee of the company also handles the risk management function in the company.

13. Human Resources

As on March 31, 2020 there were 1353 employees on the muster rolls of the company. Maxvalue regards the employees as its core strength and provides opportunities to all staff for better learning and development. There is a Training Department in the company which provides various training for all employees to develop their professional skill and overall motivation.

14. Deposits:

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

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

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

16. Related Party Transactions

Details of all material transaction with related parties are disclosed at Note No.21 to the Financial Statements.

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

The Company has not advanced any loan/given any guarantees coming under the provisions of section 186 of the Companies Act, 2013 and rules made there under. The Company has also not made any investments coming under the purview of above section. As such the particulars of loans and guarantee have not been disclosed in this Report.

18. Directors and changes among directors:

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

- a) Mr. Christo George
- b) Mr. Manoj Vellamparambil Raman
- c) Mr. Roy Johnson Vellanaikkarar

The company has appointed Mr. Valakadavil Krishnan Gopinathan (DIN: 00924311), as Additional Director at the Board meeting held on 11.11.2019 and on the Board Meeting held on 09.01.2020 the company has appointed Kottarath Nandakumar (DIN :03314802) as Additional Director.

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19. Declaration from Independent Directors

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

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

The Nomination and Remuneration and Stakeholders relationship committee of the company has formulated a policy for selection, appointment and remuneration of the directors, senior management personnel as required under Section 178(3) of Companies Act, 2013. The said committee was reconstituted at the board meeting held on 22.03.2019. The committee shall be responsible for Identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the prescribed Criteria and recommend to Board their appointment and removal. The committee also Review and carry out the performance of Board members and make recommendations to the Board for improvement of performance if any required. The committees also determine the qualifications, positive attitudes and independence of a director and recommend to the Board a policy, relating to remuneration for the Directors and KMPs.

21. Board Meetings:

There were 11 directors on the Board as on 31.03.2020. During 2019-20 the Board met on 7 occasions. The intervening gap between the meetings was within the period prescribed under the Companies Act, 2013. The Details of Board Meetings and attendance of the Directors were detailed in the table below:-

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

*Appointed with effect from 11.11.2019

#Appointed with effect from 09.01.2020

22. Director's responsibility statement:

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

- in the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2020 and the profit of the Company for that period;
- the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

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- d) the directors had prepared the annual accounts on a going concern basis;
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

23.Extract of Annual Return:

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

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

The Auditors Report does not contain any qualifications, reservations or adverse remarks or disclaimers. The notes and financial statements referred to in the audit report are self-explanatory and do not call for any further comments.

25.Disclosure under 134 (2) (ca)

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

26. Statutory Auditors:

As per Section 139 of the Companies Act, 2013 read with Companies (Audit and Auditors) Rules, 2014, the term of the Company's auditors M/s. Unnikrishnan & Co, Chartered Accountants, Al Ameen Shopping Complex, Tana, Irinjalakuda as Statutory Auditors of the Company had appointed at the previous Annual General Meeting held on 30.09.2019 .

The Board of Directors of the Company at its meeting held on 22nd March 2019 based on the recommendation of the Audit Committee, had recommended for appointment of M/s. Unnikrishnan & Co, Chartered Accountants, Al Ameen Shopping Complex, Tana, Irinjalakuda as the Statutory Auditors of the Company for a term of 5 consecutive years. Accordingly, a resolution proposing re- appointment of M/s. Unnikrishnan & Co, as the statutory Auditors of the Company till the conclusion of next Annual general Meeting pursuant to Section 139 of the Companies Act, 2013. The Company has received a certificate from the above Auditors to the effect that if they are appointed, it shall be in accordance with the provisions of Section 141 of the Companies Act, 2013.

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

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

a) Conservation of Energy and Technology absorption

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

b) Foreign Exchange Earnings and Outgo

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

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

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

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29. Cost Auditors:

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

30. Secretarial Audit:

As required under Section 204 of Companies Act, 2013 read with Rule 9 of the companies (Appointment and Remuneration personnel) Rules, the Board has appointed M/s. Prasanth and Associates as the secretarial auditor to make the Secretarial Audit report for the financial year 2019-20. The report made by M/s. Prasanth and Associates is attached to this and forms part of the report.

31. Corporate social responsibility policy:

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

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

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

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

33. Particulars of employees:

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

34. Constitution of Audit Committee:

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

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

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

36. Material changes and commitments:

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

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

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

38. Disclosure regarding issue of Employee Stock Options:

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

39. Change in Accounting Policy:

During the Financial year, the company had changed the Accounting Policy with respect to Depreciation from Straight Line Method to Written Down Value method.

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40. Disclosure regarding issue of Sweat Equity Shares:

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

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

The Internal Complaints Committee constituted by the Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 looks into the complaints of aggrieved women employees, if any, and is instrumental in: promoting gender equality and justice and the universally recognized human right to work with dignity, prevention of sexual harassment of women at the workplace. During the year under review, there were no cases filed pursuant to the sexual harassment of women at work place (Prevention, prohibition and Redressal) Act, 2013.

42. Details of Auctions Held During the Year 2019-20

Additional disclosures as required by Circular DNBS.CC.PD.No.356/03.10.01/2013-2014 dated September 16th, 2013 issued by Reserve Bank of India on auction of gold ornaments pledged by borrowers, during the financial year 2016-17 are given below.

Year	No. of Loan Accounts	Principal amount outstanding at the dates of auction(A) (Rs.)	Interest amount outstanding at the dates of auction (B) (Rs.)	Total (A + B) (Rs.)	Value fetched (Rs.)
NIL					

43. Acknowledgment:

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

For Maxvalue Credits and Investments Limited

Thrissur
10.07.2020

Dr. K R Prathapan
(DIN:00105867)
Whole Time Director

Mr. Gireesh K K
(DIN:02552307)
Whole Time Director

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

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

Thrissur

10.07.2020

Sd/-
Chirayath Varkey Paulson
Chairman

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

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

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

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

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

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

Name (s) of the related party and nature of relationship	Hykon India Limited	Health Cafe	Maxvalue	Maxvalue Consultancy Services
Nature of contracts/arrangements/transactions	Oral contract for supply of UPS/Battery and repairs and maintenance of the same.	Contract for marketing health cards.	To avail the services for transfer of NCDs and Sub Debts for customers.	Contract is for marketing of consumer goods and customer services.
Duration of the contracts/arrangements/transactions	No specific period mentioned.	5 years from 07.03.2018.	No specific period mentioned.	3 years from 31.05.2018.

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Name (s) of the related party and nature of relationship	Hykon India Limited	Health Cafe	Maxvalue	Maxvalue Consultancy Services
Salient terms of the contracts or arrangements or transactions including the value, if any	Upper limit for the above is Rs.10000000/-	Full payment of 1000 cards to be paid in advance. 15% commission was offered for the above. Total worth of contract comes to Rs.37 Cr.	The service commences with effect from 01.05.2018 and shall remain in effect till the completion of transfers. Company shall give nominal service charges for the services rendered by Maxvalue.	The partnership firm shall ensure smooth functioning of the consumer loan portfolio by timely distributing the materials and promptly attending customer complaints. Company shall release Rs.10110 for each product to the firm and Rs.4995 for each product in case of top up loans.
Date of approval by the Board	02.04.2018	15.05.2018	30.06.2018	31.07.2018
Amount paid as advances, if any	No	Rs.23 Cr	No	No
Date on which the Special resolution was passed in the General Meeting as required under first proviso to section 188.	NA	NA	NA	NA

For Maxvalue Credits and Investments Limited

Dr. C.V Paulson

DIN: 01757804

Whole Time Director

Mr. Gireesh K K

DIN:02552307

Whole Time Director

Thrissur

10.07.2020

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31.03.2020

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

To,

The Members

MAXVALUE CREDITS AND INVESTMENTS LIMITED

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

Opp. Metropolitan Hospital Koorkencherry

Thrissur KL 680007 IN

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

Based on our verification of the books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial year ended on 31.03.2020 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the period ended on 31st March 2020 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the Rules made thereunder;
- II. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- III. Foreign Exchange Management Act, 1999 and the Rules and Regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- IV. The Management has identified and confirmed the following laws are specifically applicable to the Company:
 1. All the Rules, Regulations, Guidelines and Circulars applicable to Non-banking Financial Companies under the RBI Act 1934.
 2. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
 3. Employee's State Insurance Act, 1948
 4. Employees' Provident Fund & Miscellaneous Provisions Act, 1952
 5. Payment of Bonus Act, 1965
 6. Payment of Wages Act, 1936
 7. Maternity Benefits Act 1961 and Amendment 2017
 8. Income Tax Act 1961
 9. Goods And Service Tax Act, 2017

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

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

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

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

1. maintenance of various statutory registers and documents and making necessary entries therein;
2. Closure of the Register of Members.
3. forms, returns, documents and resolutions required to be filed with the Registrar of Companies and the Central Government;
4. service of documents by the Company on its Members, Auditors and the Registrar of Companies;
5. notice of Board meetings and Committee meetings of Directors;
6. the meetings of Directors and Committees of Directors including passing of resolutions by circulation;
7. the 24th Annual General Meeting held on 30th September 2019;
8. minutes of proceedings of General Meetings and of the Board and its Committee meetings;
9. approvals of the Members, the Board of Directors, the Committees of Directors and the government authorities, wherever required;
10. constitution of the Board of Directors / Committee(s) of Directors, appointment, retirement and reappointment of Directors including the Managing Director and Whole-time Directors;
11. payment of remuneration to Directors including the Managing Director and Whole-time Directors,
12. appointment and remuneration of Auditors and Cost Auditors;
13. transfers and transmissions of the Company's shares and issue and dispatch of duplicate certificates of shares;
14. declaration and payment of dividends;
15. transfer of certain amounts as required under the Act to the Investor Education and Protection Fund and uploading of details of unpaid and unclaimed dividends on the websites of the Company and the Ministry of Corporate Affairs;
16. borrowings and registration, modification and satisfaction of charges wherever applicable;
17. investment of the Company's funds including investments and loans to others;
18. form of balance sheet as prescribed under Part I, form of statement of profit and loss as prescribed under Part II and General Instructions for preparation of the same as prescribed in Schedule VI to the Act;
19. Directors' report;
20. contracts, common seal, registered office and publication of name of the Company; and
21. Generally, all other applicable provisions of the Act and the Rules made under the Act.

MAXVALUE

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

- As per the Notification issued by Ministry of Corporate Affairs dated 10th September 2018, with effect from 2nd October 2018 every unlisted public Company shall issue Securities only in dematerialised form and shall facilitate dematerialisation of all its existing securities. As on 20.09.2019 the Company had issued and allotted 34864876 Right shares of Rs. 10 each aggregating Rs. 34,86,48,760/- to the existing shareholder. It was observed that at the time of issue some of the existing shareholders are not having demat account and the Company allotted and Credited the shares to the shareholders those who are having demat account and the remaining shares transferred to a temporary pool account called "Maxvalue Credits and Investments Limited – Unclaimed Suspense Account – Right issue" The shares were then and now credited to the shareholders demat account after obtaining the demat account number. Still there is 1079311 shares outstanding in the pool account.
- It was observed that based on the inspection conducted by the RBI during the period September 18 to September 27, 2019, certain Compliances are pending.
- As per RBI master circular to issue of NCDs of maturity less than one year for which rating was mandatory. Based on the auditor's report It was observed that the company had obeyed the Rules and Regulations subject to the closure of unrated NCDs, within a period of less than one year. During the financial year 2019-20, the Company has received request for put option of debentures in case of 154 in numbers amounting to Rs. 17,37,08,000/-.The company accepted all the requests.
- As per para 3(xvii) of Master direction DNBR. PD .002/03.10.119/2016-17 dated August 25, 2016 Subordinated debt means an instrument which is fully paid up, unsecured and is subordinated to the claims of other creditors and is free from restrictive clauses and is not redeemable at the instance of the holder or without the consent of the supervisory authority of the non-banking financial company. Based on the auditor's report it was observed that the company had violated the above master direction by allowing premature closure of subordinated debt. During the financial year 2019-20, the Company has pre closed subordinated debt amounting to Rs. 2,25,000/-. The Company has informed that they had taken Post Facto approval from RBI for the same.
- It was observed that based on the inspection conducted by the RBI during the period September 18 to September 27, 2019, RBI directed that:-

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

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

We further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. The Company has obtained all necessary approvals under the various provisions of the Act; and
4. There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers.

MAXVALUE

5. The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct & Ethics for Directors and Management Personnel;
6. The Company has complied with the provisions of the Depositories Act, 1996 and the Byelaws framed thereunder by the Depositories with regard to dematerialization/rematerialisation of securities and reconciliation of records of dematerialized securities with all securities issued by the Company.
7. Based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

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

- a. During the year Company had issued 179905 Secured Redeemable Non-Convertible Debentures for an amount of Rs. 17,99,05,000/-
- b. During the year , the Company had issued and allotted 34864876 Equity shares of Rs. 10 each aggregating Rs. 34,86,48,760/- on Right basis.

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

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

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

Thrissur
16.07.2020

For Prasanth & Associates
Practising Company Secretaries

Prasanth K N
UDIN: A039754B000460647
CP:19760 ACS:39754

To

The Members

MAXVALUE CREDITS AND INVESTMENTS LIMITED

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

Opp. Metropolitan Hospital Koorkencherry

Thrissur KL 680007 IN

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

Due to the covid 19 pandemic developed rapidly into global crisis, the Indian Government announced a strict lockdown till June 30, 2020 across the India to contain the spread of the virus. This has resulted in some limitations in physical verification of documents and the management gave an assurance that the data provided is correct, complete, reliable.

- a. Maintenance of the Secretarial records is the responsibility of the management of the Company. Our responsibility as Secretarial Auditors is to express an opinion on these records, based on our audit.
- b. During the audit, we have followed the practices and process as were appropriate, to obtain reasonable assurance about the correctness of the contents of the Secretarial records. We believe that the process and practices we followed provide a reasonable basis for our report.
- c. The correctness and appropriateness of financial records and Books of Accounts of the Company have not been verified.
- d. Where ever required, we have obtained the Management representation about the Compliance of laws, rules and regulations and happening of events etc.
- e. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards etc. is the responsibility of management. Our examination was limited to the verification of the procedures and compliances on test basis.
- f. While forming an opinion on compliance and issuing the Secretarial Audit Report, we have also taken into consideration the compliance related actions taken by the Company after 31st March 2020 but before issue of the Report.
- g. We have considered actions carried out by the Company based on independent legal/ professional opinion as being in compliance with law, wherever there was scope for multiple interpretations.

**For Prasanth & Associates
Practising Company Secretaries**

Prasanth K N

UDIN: A039754B000460647

CP:19760 ACS:39754

Thrissur

16.07.2020

MAXVALUE

INDEPENDENT AUDITOR'S REPORT

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

1.Report on Audited Financial Statements

Opinion

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

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

Basis for opinion

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

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

Key Audit Matters

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

Emphasis of Matter

As more specifically explained in Notes forming part of the financial statements (Refer item No 8), In our report the key emphasis is on stating the material effect on profit for the Year ending 31st March 2020 due to the change in Depreciation rate for the securities underlying on "Vehicle Loan" advances. The rate of depreciation changed from 20% to 10%. As the result of the above change, the provisions for NPA on "Vehicle loan" has been reduced to the extent of Rs. 1,23,96,092.40 and correspondingly the net profit has been increased to that extent.

Our opinion is not modified in respect of this matter.

Other Matter

Further to the continuous spreading of COVID -19 across India, the Indian Government announced a strict 21-day lockdown on March 24, 2020, which was further extended till June 30, 2020 across the India to contain the spread of the virus. This has resulted in some restriction on collecting audit evidence from branches such as loan documents, as the physical visit to the client locations and the need for carrying out alternative audit procedures as per the Standards on Auditing prescribed by the Institute of Chartered Accountants of India (ICAI) was not possible. In this situation the management provided digital image of loan documents and the management gave an assurance that the data provided is correct, complete, reliable.

Further, in the absence of statement of account for the last quarter, we were not able to verify the correctness of balance outstanding in case some vendor accounts.

We bring to the attention of the users that the audit of the financial statements has been performed in the aforesaid conditions.

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

MAXVALUE

Information other than the financial statements and auditors' report thereon

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

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

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

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

2. Management's Responsibility for the Financial Statement

The company's Board of Directors is responsible for the matters in Sec.134(5) of the companies Act 2013, ("the Act") with respect to the preparation of the financial statements, that give a true and fair view of the financial position, financial performance of the Company in accordance with the Accounting principles generally accepted in India, Including the Accounting Standards specified Under section 133 of the Act. This responsibilities also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud and error.

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

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

3. Auditor's Responsibility

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

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate

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in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

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

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

4. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of 143 of the Act, we give in the Annexure 1, a statement on the matters specified in para-

MAXVALUE

graphs 3 and 4 of the Order.

2. As required by section 143(3) of the Act, we report that:

- (i) We have sought and obtained all the information's and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit;
- (ii) In our opinion, proper books of accounts as required by law have been kept by the company so far appears from our examination of those books;
- (iii) The balance sheet, and statement of profit & loss account dealt with by this report are in agreement with the books of accounts.
- (iv) In our opinion, the aforesaid financial statement complies with the Accounting standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rule, 2016.
- (v) On the basis of the written representations received from the Directors, as on 31st March 2020, and taken on record by the Board of Directors, we report that none of the Directors is disqualified as on 31st March, 2020 from being appointed as a Director in terms of section 164 (2) of the Act.
- (vi) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 2"; and
- (vii) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact its financial position.
 - (ii) The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

Address: Al-Ameen Shopping Complex
Tana, Irinjalakuda

Date: 09/07/2020

For UNNIKRISHNAN & Co.

Chartered Accountants

M.R. Jayamohan, (Partner)

Membership No. 203082

UDIN: 20203082AAAADG9439

ANNEXURE - A

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

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

- (i) (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) All these assets have been physically verified by the management during the year as part of Internal Audit carried out by Internal Audit Department, which in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us, the company is holding the title deeds of immovable properties (Land).
- (ii) The company's business does not involve inventories and accordingly the requirements under Paragraph 3(ii) of the Order are not applicable to the company.
- (iii) According to the information and explanations given to us, the company has not granted any Loans, secured or unsecured to Companies, Firms, LLPs or other parties covered in the register maintained under section 189 of the Act. Accordingly, the requirements under Clause 3 (iii) (a), (b) and (c) of the Order are not applicable to the company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
- (v) In our opinion the company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not specified the maintenance of Cost Records under section 148(1) of the Companies Act, 2013 for the products or services of the company.
- (vii) In respect of statutory dues:
 - a) The company is regular in depositing with appropriated authorities undisputed statutory dues including provident fund, employee's state insurance, income tax, goods and service tax, goods and service tax, cess and other material statutory dues applicable to it. Though there has been some delay in the case of GST amount payable for the month of March 2020 Rs 1,03,91,650.66 was actually paid in the Month July 2020. The provisions relating to duty of customs is not applicable to the company.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employee's state insurance, income tax, goods and service tax, custom duty and cess were in arrears, as at 31st March 2020 for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us, there are no dues of, income tax, Goods and Service Tax, customs duty and cess which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanations given by the management, the Company has not defaulted in repayment of dues to Financial Institutions, Banks or Debenture Holders. The Company did not have any outstanding dues to Government during the year.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable.
- (x) Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no material fraud by the

MAXVALUE

Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.

- (xi) Based upon the audit procedures performed and the information and explanations given by the management, An amount of Rs. 14,00,000 was paid and provided as managerial remuneration, in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule-V to the Companies Act, 2013.
- (xii) In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the Order are not applicable to the Company and hence not commented upon.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and overall examination of the records of the Company, the Company has complied with the provisions of Sec 42 of the Companies Act 2013 in respect of preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act,2013. Accordingly, paragraph 3(xv) of the Order is not applicable.
- (xvi) According to information and explanation given to us, we report that the Company has registered under section 45-IA of the Reserve Bank of India Act, 1934.

Address: Al-Ameen Shopping Complex
Tana, Irinjalakuda

Date: 09/07/2020

For UNNIKRISHNAN & Co.

Chartered Accountants

M.R. Jayamohan, (Partner)

Membership No. 203082

UDIN: 20203082AAAADG9439

ANNEXURE B

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

Referred to in our report of even date;

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

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

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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

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

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

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

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

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

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- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

Opinion

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

Address: Al-Ameen Shopping Complex
Tana, Irinjalakuda

Date: 09/07/2020

For UNNIKRISHNAN & Co.

Chartered Accountants

M.R. Jayamohan, (Partner)

Membership No. 203082

UDIN: 20203082AAAADG9439

MAXVALUE

BALANCE SHEET AS AT 31ST MARCH 2020

Particulars	Note No.	Figures As on 31.03.2020	Figures As on 31.03.2019
I. EQUITY AND LIABILITIES			
1. Shareholders' funds			
(a) Share capital	2	156.45	117.24
(b) Reserves and surplus	3	(33.19)	(38.87)
2. Share application money pending allotment		-	2.77
3. Non-current liabilities			
(a) Long-term borrowings	4	635.35	567.13
(b) Other long-term liabilities	5	0.16	0.24
(c) Long term provisions	6	1.61	1.30
4. Current liabilities			
(a) Trade payables	7	0.48	0.65
(b) Other current liabilities	8	43.81	36.91
(c) Short-term provisions	9	9.79	4.84
TOTAL		814.46	692.21
II. ASSETS			
1. Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	10	40.19	41.63
(b) Deferred tax assets (net)	11	2.11	1.27
(c) Long-term loans and advances	12	548.13	454.36
2. Current assets			
(a) Current investments	13	0.21	0.22
(b) Cash and cash equivalents	14	13.71	44.20
(c) Short-term loans and advances	12	171.39	96.45
(d) Other current assets	15	38.72	54.08
TOTAL		814.46	692.21
Accounting policies and notes on account	1		

Sd/-
Chirayath Varkey Paulson (Director)
(DIN:01757804)

Sd/-
Gireesh Kumarpanicker (Whole Time Director)
(DIN:01757804)

Sd/-
Tojo Jose
Chief Financial Officer

Sd/-
Akhil Bhaskaran Vijayan
Company Secretary

For Unnikrishnan & Co
Chartered Accountants
M.R. Jayamohan (Partner)
M. No:203082, FRN:004460S
UDIN: 20203082AAAADG9439

Place: Irinjalakuda
Date: 09-07-2020

MAXVALUE

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH 2020

Particulars	Note No.	Figures As on 31.03.2020	Figures As on 31.03.2019
I. Revenue from operations	16	156.29	109.61
II. Other income	17	28.92	4.00
III. Total Revenue (I + II)		185.21	113.61
IV. Expenses:			
Employee benefits expense	18	45.87	40.32
Finance cost	19	76.40	46.27
Depreciation and amortization expense	10	7.78	6.18
Other expenses	20	54.61	41.82
Total Expenses		184.66	134.59
V Profit before exceptional and extraordinary items and tax (III-IV)		0.55	(20.98)
VI Exceptional Items			-
VII Profit before extraordinary items and Tax (V-VI)		0.55	(20.98)
VIII Extraordinary items		-	-
IX Profit before tax (VII-VIII)		0.55	(20.98)
X Tax expense:			
(1) Current tax		-	-
(2) Deferred tax	11	(0.84)	(1.51)
XI Profit / (Loss) for the period (IX-X)		1.39	(19.46)
XII Earnings per equity share:			
(1) Basic		0.05	-0.84
(2) Diluted		0.05	-0.84
Accounting policies and notes on account	1		

Sd/-
Chirayath Varkey Paulson (Director)
(DIN:01757804)

Sd/-
Gireesh Kumarpanicker (Whole Time Director)
(DIN:01757804)

Sd/-
Tojo Jose
Chief Financial Officer

Sd/-
Akhil Bhaskaran Vijayan
Company Secretary

For Unnikrishnan & Co
Chartered Accountants
M.R. Jayamohan (Partner)
M. No:203082, FRN:004460S
UDIN: 20203082AAAADG9439

Place:Irinjalakuda
Date: 09-07-2020

MAXVALUE

CASH FLOW STATEMENT (AS PER AS-3) FOR THE YEAR ENDED 31ST MARCH 2020 (INDIRECT METHOD)

Particulars	Amount	
A Cash flows from operating activities		
Net Profit before taxation and extra ordinary items	0.55	
Adjustments for:		
Depreciation	7.78	
Deferred revenue expenditure w/off	6.28	
Provision for NPA	3.06	
Provision for Standard assets	1.53	
Provision for gratuity	0.49	
Provision for leave encashment	0.12	
Provision for bad debt	0.02	
Loss on sale of fixed asset	0.01	
Special Reserve fund written Back	(0.06)	
		19.23
Operating Profit before working capital changes		19.78
Adjustments for:		
Add: Increase in current liabilities	6.94	
Decrease in current assets	9.08	
Less: Decrease in current liabilities	(0.17)	
Increase in current assets	(0.71)	
		15.14
Cash generated from operations		34.92
Income tax paid		-
Cash flow before extra ordinary items		34.92
NET CASH FLOWS FROM OPERATING ACTIVITIES		34.92
B Cash flows from investing activities		
Purchase of fixed assets		(8.27)
Sale/Disposal of Fixed Assets		1.92
NET CASH FLOWS FROM INVESTING ACTIVITIES		(6.35)
C Cash flows From Financing Activities		
Proceeds from issue of share capital		40.79
Proceeds from long term borrowings		68.22
Re-payment of long term borrowings		(0.08)
Long term loans and advances issued		(93.78)
Short term loans and advances issued		(74.22)
NET CASH FLOWS FROM FINANCING ACTIVITIES		(59.07)
Net increase/decrease in cash or cash equivalents		(30.50)
Cash and Cash equivalents at the beginning of the year		44.20
Cash and Cash equivalents at the end of the year		13.71
Net increase as disclosed above		(30.49)

Sd/-

Chirayath Varkey Paulson (Director)
(DIN:01757804)

Sd/-

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

Sd/-

Tojo Jose
Chief Financial Officer

Sd/-

Akhil Bhaskaran Vijayan
Company Secretary

For Unnikrishnan & Co
Chartered Accountants
M.R. Jayamohan (Partner)
M. No:203082, FRN:004460S
UDIN: 20203082AAAADG9439

Place:Irinjalakuda
Date: 09-07-2020

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NOTES FORMING PART OF FINANCIAL STATEMENTS AS ON 31ST MARCH, 2020.

Note-1

A. GENERAL INFORMATION

M/S. MAXVALUE CREDITS AND INVESTMENTS LTD is a Public Limited company incorporated in India under the provisions of the Companies Act, 1956. The company is a Non-Banking Finance Company (NBFC) which provides a wide range of fund-based services including Gold, Vehicle, Business Loan, Traders Loan, Personal Loan and Consumer Loan. The company operates through 180 branches spread across the State of Kerala & Karnataka as at 31st March 2020. The company is a Systemically Important Non-Deposit taking NBFC as per the revised guidelines issued by RBI in this regard.

B. ACCOUNTING POLICIES

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

1. Basis of Accounting:

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

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

2. Use of Estimates:

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

3. Property, Plant & Equipment:

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

4. Depreciation:

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

5. Recognition of Income & Expenditure:

Items of Income and Expenditure are recognized on accrual basis.

6. Contingencies and Events occurred after Balance Sheet date:

There are no contingencies and events of material nature occurred after balance sheet date which has an effect on the financial statement of the year.

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7. Prior period and Extra -ordinary items:

With regard to prior period items, payment has been made amounting to Rs. 31,69,383/- towards Provident fund arrears related to previous year 2017-18. There are no extra-ordinary items of a material nature which has to be reported during the year.

8. Changes in Accounting Policies:

Under Vehicle loan NPA classification, unsecured portion of loan was calculated by depreciating the cost of asset by 20%. During the financial year 2019-20, depreciation rate has been changed to 10%. The above action was taken by considering the fact that the rate of depreciation for motor vehicle as per the Companies Act is 9.50% under SLM method and useful life is 10 years. Due to this NPA provision has been reduced for an amount of Rs 1,23,96,092/-

9. Foreign Exchange transactions

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

10. Investments

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

11. Cash Flow Statement

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

12. Retirement Benefits:

The company's contribution towards Provident Fund is a defined contribution and is accounted for on accrual basis and recognized in the profit and loss account. The company has provided for its liability towards payment of Gratuity in the books of accounts.

13. Provisions:

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

14. Provision for Taxation & Deferred Tax

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

Till 2018-19, Deferred tax was calculated on the difference of WDV of the assets under Companies Act and Income Tax Act. Now it has been changed to timing difference on account of depreciation.

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

a) During the year ended 31 March 2020, the company has complied with schedule III notified under Companies Act, 2013 for the preparation and presentation of its financial statement. The company has also reclassified the previous year figures in accordance with the requirements applicable in the current year.

b)	Contingent Liabilities not provided for #	10,30,970/-	Nil
c)	i. Expenditure in foreign currency	Nil	Nil
	ii. Earnings in foreign currency	Nil	Nil
	iii. Dividend to non-residential shareholders	Nil	Nil
	iv. Value of imports	Nil	Nil

There has been a Tax demand of Rs. 21,28,055/- raised by the Income Tax Department for the AY 2016-17 against which Rs. 10,64,030/- was paid and filed appeal against this order. Tax refund of Rs. 33,055/- for the AY 2017-18 was also adjusted against it. Balance outstanding demand is disclosed as contingent liability.

d) Notes 2 to 15 form part of the Balance Sheet as on 31st March, 2020 and Notes 16 to 20 form part of the Statement of Profit and Loss for the period ended on that date.

e) Figures are shown in Rupees.

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

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

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

19. Revenue Recognition

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

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

20. Borrowing Cost

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

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21. Related Party Disclosure.

Name	Nature of Transaction	Amount
Hykon India (P) Ltd	Purchase of UPS, Repairs & Maintenance	30,18,648
Trisiva Kuries Pvt. Ltd	Kuri Investment	10,76,340
Health Cafe	Security Deposit/Return of advance/Interest on deposit	19,65,00,000
Maxvalue	Intermediary Services with regard to transfer of subordinated debts/Consultancy fee	29,02,20,000
Maxvalue Consultancy Services	Commission on sales promotion/Interest on trade advance/ Product loan disbursement	84,93,97,405
Gireesh K K	Sitting fee	1,00,000
Prathapan K R	Sitting fee	1,00,000
C V Paulson	Sitting fee	1,00,000
Kottarath Nandakumar	Sitting fee	25,000
Gopinathan V K	Sitting fee	25,000
Suresh Kumar K C	Sitting fee	50,000
Christo George	Sitting fee	1,00,000
V R Manoj	Sitting fee	1,00,000
Roy Vellanikkaran	Sitting fee	1,00,000
Parameswaran Narayanan	Sitting fee	3,25,000
Saraladevi Mecheriparambil	Sitting fee	3,75,000

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

SL No.	NAME	NO. OF SHARES	% OF SHARES
1	Sudhina Wales	1,71,09,686	5.50

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

The company is issuing Non-Convertible Debenture and insists that the same cannot be pre closed before the maturity period of 366 days. During the Financial year under report there were request for put option of debentures in case of 154 in numbers aggregating to Rs 17,37,08,000/- and company accepted all the requests.

During the financial year 2019-20, the Company has pre closed Subordinated debt amounting to Rs. 2,25,000/-

24. Transfer of Subordinated Debt

The company is issuing Subordinated Debt for a period of 5 years and there is an option to transfer the Subordinated debt to another person before maturity. During the financial year under report there was request for transfer of Subordinated debt amounting to Rs. 28,90,20,000/-. For administrative convenience, the Company has entered into an agreement with Maxvalue (herein after referred as "Agent") on 1st May 2018 . As per this arrangement, when a Subordinated Debt holder requested for transfer of Subordinated Debt, the company will return the money to the said holder and the money will be reimbursed by the agent by issuing cheque in the name of Company. When the agent finds a new customer for the same, Subordinated Debt will be transferred to new customer and the agent will collect the money from him. For this service, the agent is eligible for a consultancy fee of Rs 100,000/- for every month of services provided to the Company.

As on 31st march 2020 the transfer of Subordinated debt effected amounting to Rs.28,90,20,000/-

25. Special Reserve Fund

Special Reserve Fund amounting to Rs. 5,93,500/- carried forwarded from the date of change in management from Tri-siva Leasing & Hire Purchase Pvt. Ltd. to Maxvalue Credits & Investments Ltd. has been written down during the year.

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26. Disclosures on account of Moratorium

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

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

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

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

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

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Notes to Financial Statements as at 31st March, 2020

Particulars	Figures As on 31.03.2020	Figures As on 31.03.2019
NOTE 2 SHARE CAPITAL		
a) Authorised Capital		
39,80,00,000 (March 31, 2019: 17,40,00,000 shares of Rs.10/- each)Equity Shares of Rs.5/- each	199.00	174.00
10,00,000 Preference Shares of Rs. 10/- each	1.00	1.00
	200.00	175.00
b) Issued,Subscribed, Called-up& Paid-up capital		
31,12,14,572 (March 31, 2019: 11,63,95,160 shares of Rs.10/- each) Equity shares of Rs. 5/- each fully called up and paid up	155.61	116.40
8,43,140 Preference shares of Rs.10/- each fully called up and paid up	0.84	0.84
Less: calls in arrears	-	-
TOTAL	156.45	117.24

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

Particulars	Equity Shares		Preference Shares	
	Figures As on 31.03.2020	Figures As on 31.03.2019	Figures As on 31.03.2020	Figures As on 31.03.2019
Opening number of shares outstanding	11.64	3.74	0.08	0.08
Shares Issued	3.92	7.90	-	-
Closing number of shares outstanding (Face value of Rs. 10/-)	15.56	11.64	0.08	0.08
Closing number of Equity shares outstanding after Share split up (Face value of Rs. 10/- to Rs. 5/-)	31.12			

Notes on splitting of Shares

During the financial year 2019-20,company has split its nominal value of shares from Rs.10/- to Rs.5/-.

Terms/rights attached to equity shares

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

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

	31.03.2020	31.03.2019	31.03.2018	31.03.2017	31.03.2016
Number of Bonus Shares Issued	NIL	5.08	0.72	Nil	Nil
Number of Shares issued for consideration other than cash	NIL	1.48	Nil	Nil	Nil
Number of Shares bought back	NIL	Nil	Nil	Nil	Nil

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Notes to Financial Statements as at 31st March, 2020

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

Name	31.03.2020		31.03.2019	
	No of share Holdings	% of share Holdings	No of share Holdings	% of share Holdings
SudhinaWales	1.71	5.50	0.86	7.35
C.V Paulson	0.22	0.71	3.64	31.25

Note:

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

Particulars	Figures As on 31.03.2020		Figures As on 31.03.2019	
NOTE 3 RESERVES & SURPLUS				
a) Profit and Loss account				
Balance as per last Balancesheet	(42.50)		(23.04)	
Add :Profit for the year	1.39		(19.46)	
General Reserve set off against accumulated loss	0.08		-	
Less:Appropriations				
i)Transfer to General Reserve	-		-	
ii) Proposed Dividend	-		-	
iii) Divinded Distribution tax	-		-	
iv)Depreciation Adjustment	-		-	
v)Transfer to Reserve Fund	-	(41.03)	-	(42.50)
b) General Reserve				
Balance as per last Balancesheet	0.08		0.08	
Less : General Reserve set off against accumulated loss	(0.08)	-	-	0.08
c) Reserve Fund				
Balance as per last Balancesheet	0.06		0.06	
Less : Write back made during the year	(0.06)	-	-	0.06
d) Share Premium		7.84		3.49
TOTAL		(33.19)		(38.87)

	Non-Current Portion		Current Maturities	
	Figures As on 31.03.2020 Rs. Ps.	Figures As on 31.03.2019 Rs. Ps.	Figures As on 31.03.2020 Rs. Ps.	Figures As on 31.03.2019 Rs. Ps.
NOTE 4 LONG TERM BORROWINGS				
Secured Borrowings				
a) Debentures	53.66	53.04	-	-
Un Secured Borrowings				
a) Sub-Ordinated Debt	514.09	-	-	-
TOTAL	567.13	-	-	-
Note : Aggregate amount of Loans guaranteed by directors	-	-	-	-
Aggregate amount of Loans guaranteed by others	-	-	-	-

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Notes to Financial Statements as at 31st March, 2020

	Non-Current Portion		Current Maturities	
	Figures As on 31.03.2020	Figures As on 31.03.2019	Figures As on 31.03.2020	Figures As on 31.03.2019
	Rs. Ps.	Rs. Ps.	Rs. Ps.	Rs. Ps.
NOTE 5 OTHER LONG TERM BORROWINGS	0.08	0.10	-	-
Chitti Liability	0.04	0.06	0.01	0.01
Mahindra and Mahindra Financial Services Ltd	0.04	0.08	0.04	0.04
Toyota Financial Services India Ltd	0.16	0.24	0.06	0.05
TOTAL	514.09	-	-	-

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

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

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

As on 31st March, 2020

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

As on 31st March, 2019(Reclassified)

Redeemable at par within	Rate of Interest				Total
	> = 10 < = 11.5	> 11.5 < = 12.5	> 12.5 < = 13.5	> 13.5 < = 15	
Above 5 years	-	-	1.77	-	1.77
4 Year to 5 years	-	30.39	3.69	-	34.08
3 Year to 4 years	-	13.60	0.17	1.06	14.82
2 Year to 3 years	-	2.36	-	-	2.36
1 Year to 2 years	-	-	-	-	-
Less than 1 year	-	-	-	-	-
Total	-	46.35	5.63	1.06	53.04

Note: Reclassification

Debenture maturity pattern for the FY 2018-19 has been re-classified according to the outer limit of 5 years. Earlier classification was based on the date of "exercising the Put option".

Notes on Subordinate Debt issued by the Company.

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

MAXVALUE

Notes to Financial Statements as at 31st March, 2020

As on 31st March, 2020

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

As on 31st March, 2019(Reclassified as on 31.03.2020)

Maturity Date	Rate of Interest				Total
	> = 10 < = 11.5	> 11.5 < = 12.5	> 12.5 < = 13.5	> 13.5 < = 15	
Above 5 years	-	12.50	40.61	-	53.11
4 Year to 5 years	117.59	89.61	60.30	-	267.49
3 Year to 4 years	38.24	67.76	46.77	31.19	183.96
2 Year to 3 years	-	10.71	0.23	-	10.94
1 Year to 2 years	-	-	-	-	-
Less than 1 year	-	-	-	-	-
Total	155.82	180.58	147.91	31.19	515.49

As on 31st March, 2019(Actual reported)

Maturity Date	Rate of Interest				Total
	< = 13.5%	> 13.5 < = 14.5	> 14.5% < = 16.1%	> 16.1% < = 30%	
Above 5 years	47.71	-	-	-	47.71
4 Year to 5 years	273.87	-	-	-	273.87
3 Year to 4 years	150.25	1.79	29.40	-	181.44
2 Year to 3 years	11.07	-	-	-	11.07
1 Year to 2 years	-	-	-	-	-
Less than 1 year	-	-	-	-	-
Total	482.91	1.79	29.40	-	514.09

Note:

Subordinated Debt's maturity pattern for the FY 2018-19 has been re-classified. There is a difference between the reclassification and earlier classification. This is due to putting backdated effective date in the month of April 2019.

Figures As on
31.03.2020
Rs. Ps.

Figures As on
31.03.2019
Rs. Ps.

NOTE 6

LONG TERM PROVISIONS

Provision for Gratuity	0.98	0.50
Provision for Leave encashment	0.63	0.80
TOTAL	1.61	1.30

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Notes to Financial Statements as at 31st March, 2020

Particulars	Figures As on		Figures As on	
	31.03.2020		31.03.2019	
	Rs.	Ps.	Rs.	Ps.
NOTE 7				
TRADE PAYABLES				
Sundry Creditors(Sub Schedule 2)		0.48		0.65
TOTAL		0.48		0.65
(a) Outstanding to MSME		0.01		0.01
(b) Outstnading to Non MSMEs		0.47		0.64
NOTE 8				
OTHER CURRENT LIABILITIES				
Current maturities of Long-term liabilities (Note 4 & 5)		0.06		0.05
Advance EMI - Edmax		0.01		-
Advance EMI - Vehicle Loan		1.01		0.65
Advance EMI - Business Loan		0.03		0.04
Bond Application Money		-		12.13
Cartridge Refilling Expenses payable		-		0.00
Collection Agency Security Deposit		0.29		0.13
Electricity Charges Payable		0.01		0.01
Employee EMI Collection Account		0.00		0.00
ESI Payable		0.07		0.12
GST payable		1.04		0.45
Incentive Payable		0.60		3.04
Insurance Claim Received - Business Loan		0.03		-
Insurance Payable - Vehicle loan		0.00		-
Insurance Payable MF		0.00		0.08
Interest Payable on Subordinated Debt		36.22		14.91
Interest Payable on Debenture		1.80		0.80
Internet Charges Payable		-		0.00
Kerala Flood Cess Payable		0.01		-
Loan-NEFT/Cheque/DD-Cancel/ Return A/c		0.17		0.07
Margin Money A/c Payable-Edmax		0.00		-
Marketing Expenses Payable - Two Wheeler Loan		0.01		0.01
Maxvalue		0.11		0.10
Output CGST		-		0.00
Output SGST		-		0.00
Payable to Loan Prestige (Consumer Loan)		-		0.02
Payable to Product Business Loan (PBL)		0.02		-
PF Payable		0.34		0.27
Printing and Stationary Payable		-		0.00
Profession Tax Payable		0.00		0.00
Refundable to customer		0.00		-
Rent Payable		0.93		0.72
Retention Money Payable		0.05		0.53
Salary Deductions		0.13		-
Salary Payable		0.00		0.00
Staff Welfare Payable		0.00		0.01
Stamp Duty Payable - Gold Loan (Karnataka)		0.00		-
Statutory Audit Fee Payable		0.02		0.02

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Notes to Financial Statements as at 31st March, 2020

Particulars	Figures As on 31.03.2020		Figures As on 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
Sundry Deposit	0.01		0.01	
Surplus on Auction- Gold Loan	0.00		-	
TA Payable	0.02		0.03	
TDS Payable	0.35		0.67	
Telephone Charges Payable	0.03		0.00	
Vehicle Loan Disbursement Reversal Account	0.06		-	
Vehicle Loan - Trade Advance	0.35		2.05	
Water Charges Payable	0.00		0.00	
TOTAL	43.81		36.91	
NOTE 9				
SHORT TERM PROVISIONS				
Provision for NPA	5.45		2.39	
Provision for Standard Assets	2.71		2.12	
Provision for Standard Assets - Additional provision	0.94		-	
Provision for Gratuity	0.00		0.00	
Provision for Leave encashment	0.63		0.33	
Provision for baddebt	0.02		-	
General Provisions	0.04		-	
TOTAL	9.79		4.84	
NOTE 11				
DEFERRED TAX ASSET				
a) Deferred Tax Liability				
In respect of depreciation	-		0.24	
Provided during the year	-		-	
b) Deferred Tax Asset	1.27		-	
In respect of depreciation	0.84		1.51	
Adjusted in retained earnings	-		-	
Reversed during the year	-		-	
TOTAL	2.11		1.27	

NOTE 10 FIXED ASSETS - TANGIBLE

Sl. No	Particulars	GROSS BLOCK - COST/BOOK VALUE					DEPRECIATION/ AMORTISATION						NET BLOCK	
		Gross Block as on 1.04.2019	Additions/adjustments during the year	Deductions/adjustments during the year	Impairment/reversal during the year	Gross Block As on 1.03.2020	Total as on 1.04.2019	Provided during the year	Provision for depreciation on sold asset reversed	Transfer to Retained Earnings	Excess Depreciation charged, reversed to retained earnings	Total as on 1.03.2020	As on 1.03.2019	As on 1.03.2020
1	Furniture & Fittings	25.75	5.29	-	-	31.04	5.76	5.80	-	-	-	11.56	19.99	19.47
2	Electrical Fittings	0.00	0.25	-	-	0.25	0.00	0.04	-	-	0.04	0.00	0.00	0.21
3	Computer & Software	1.91	0.38	-	-	2.29	1.14	0.59	-	-	1.73	0.77	0.77	0.56
4	Office Equipments	4.43	0.80	0.01	-	5.21	2.14	1.12	-	-	3.26	2.29	2.29	1.96
5	Plant And Machinery	0.09	0.06	0.02	-	0.13	0.03	0.02	-	-	0.04	0.06	0.06	0.09
6	Trade Mark	0.01	-	-	-	0.01	0.00	0.00	-	-	0.00	0.01	0.01	0.01
7	Software	0.84	-	-	-	0.84	0.23	0.17	-	-	0.40	0.61	0.61	0.45
8	Vehicle	0.28	-	-	-	0.28	0.13	0.05	-	-	0.17	0.16	0.16	0.11
9	Land	15.85	1.49	-	-	17.34	-	-	-	-	-	15.85	15.85	17.34
10	Capital WIP- Branch Interior work	1.91	-	1.91	-	-	-	-	-	-	-	1.91	1.91	-
	TOTAL	51.06	8.27	1.94	-	57.39	9.43	7.78	0.01	-	17.20	41.63	40.19	

Sd/-

Chirayath Varkey Paulson (Director)
(DIN:01757804)

Sd/-

Tojo Jose
Chief Financial Officer

For Unnikrishnan & Co
Chartered Accountants
M.R. Jayamohan (Partner)
M. No:203082, FRN:0044605
UDIN: 20203082AAAADG9439

Sd/-

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

Sd/-

Akhil Bhaskaran Vijayan
Company Secretary

Place:Irinjialakuda
Date: 09-07-2020

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Notes to Financial Statements as at 31st March, 2020

	Non-Current Portion		Current Maturities	
	Figures As on 31.03.2020 Rs. Ps.	Figures As on 31.03.2019 Rs. Ps.	Figures As on 31.03.2020 Rs. Ps.	Figures As on 31.03.2019 Rs. Ps.
NOTE 12 LOANS AND ADVANCES				
Business Loan	-	-	0.30	24.65
Consumer Loan	21.63	-	18.23	9.09
Consumer Loan Account Edmax	-	-	2.02	-
Customer Business Loan	-	-	0.03	0.40
Gold Loan	-	-	49.18	16.53
Micro Finance	3.46	-	45.38	15.28
Personal Loan	-	-	0.16	1.69
Samrudhi Loan	-	-	-	0.07
Traders Loan	-	-	0.13	0.14
Vehicle Loan	523.04	454.36	53.28	26.63
	548.13	454.36	168.71	94.49
Other Advances:				
Salary Advance	-	-	-	0.00
Travelling Expense - Advance	-	-	0.00	0.00
Vehicle Loan - Trade Advance	-	-	0.73	0.31
Advance for Admin Expense	-	-	0.00	-
Advance to Supplier	-	-	0.99	-
Advance for Branch Interior	-	-	0.01	-
Payable to Product Business Loan (PBL)	-	-	-	1.61
Maxvalue Consultancy	-	-	0.94	-
Rent Advance	-	-	-	0.04
			2.68	1.97
TOTAL	548.13	454.36	171.39	96.46
(a) Secured Considered Good	523.04	454.36	102.46	43.17
(b) Unsecured Considered Good	25.09	-	68.93	53.29
(c) Doubtful	-	-	-	-
(d) Loans and Advances due by Directors or officers of the Company or any of them either severally or jointly with any other person	-	-	-	-
(e) Loans and Advances due by Partnership firms or Private companies respectively in which director is a partner or a director or member	-	-	-	-
TOTAL	548.13	454.36	171.39	96.46

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Notes to Financial Statements as at 31st March, 2020

Particulars	Figures As on		Figures As on	
	31.03.2020		31.03.2019	
	Rs.	Ps.	Rs.	Ps.
NOTE 13				
CURRENT INVESTMENTS				
Kuri Investment(Trisiva Kuries Pvt. Ltd.)	0.21		0.22	
TOTAL	0.21		0.22	
Aggregate value of quoted investments	-		-	
Market value of quoted investments	-		-	
Aggregate value of unquoted investments	-		-	
NOTE 14				
CASH AND Bank BALANCES				
a) Cash & Cash Equivalents:				
Cash in Hand	0.43		1.40	
TWL - Petty cash - Ernakulam	0.00		-	
TWL - Petty cash - Calicut	0.00		-	
TWL - Petty cash - Kollam	0.00		-	
TWL - Petty cash - Malappuram	0.00		-	
TWL - Petty cash - Idukki	0.00		-	
TWL - Petty cash - Trivandrum	0.00		-	
TWL - Petty cash - Pathanamthitta	0.00		-	
TWL - Petty cash - Alappuzha	0.00		-	
TWL - Petty cash - Palakkad	0.00		-	
b) Balances with Scheduled Banks :				
Axis Bank (Edmax-Margin amount Transfer)Head Office 918020051594891	0.01		0.05	
Axis Bank Gold Loan (919020094641256)	0.01		-	
Axis Bank Incentive Account-HO 918020027676446	0.02		0.42	
Axis Bank Money Transfer A/c - Head Office 917020065859888	0.01		0.02	
Axis Bank Pool Account - Head Office 918020018817683	1.10		5.63	
Axis Bank POS (920020008441646)	0.01		-	
Axis Bank Ria money Transfer 919020084228135	0.02		-	
Axis Bank Salary account-HO 917020069612276	0.02		0.33	
Axis Bank Share Account - Head Office 918020042069658	0.21		0.21	
Axis Bank Transfast (919020087717526)	0.03		-	
Axis Bank- TWL 918020028868260	0.01		0.04	
Axis Bank Western union Money Transfer- 919020084322279	0.15		-	
Axis Bank-Share account 917020023783316	0.00		0.04	
Bank Account (SIB-Head Office)	0.03		0.07	
Business Loan Axis Bank Account HO 918020028743705	0.02		0.06	
Federal Bank - Head Office14670200012106	0.01		2.00	
HDFC - TWL Head Office 50200032323161	0.04		0.01	
HDFC Bank Loan Insurance 50200040085130	0.03		-	
HDFC-Head Office 50200022884287	0.86		5.10	
HDFC-HO TWL-50200023217266	0.06		0.11	
Indian Bank Head Office 6668670756	0.02		1.84	
Indian Bank -Head Office	5.49		1.83	
Indian Bank Head Office NCD account A/c 6704464494	0.01		1.47	
Indian Bank Natural Calamities - Head Office 6668664415	0.01		0.02	
Indusind Bank Share Account - Head Office 201002361759	0.03		0.03	

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Notes to Financial Statements as at 31st March, 2020

Particulars	Figures As on 31.03.2020		Figures As on 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
Kotak Mahindra Bank Share Account 9313094973	0.09		2.77	
Kotak Mahindra Right Issue (9313853419)	0.44		-	
TWL Federal Bank A/c – 14670200012163	0.80		0.36	
Branch Bank accounts	-		-	
Alapuzha 2 Axis Bank 918020105667669	-		0.03	
Axis Bank Kothamangalam 918020074489644	0.00		0.04	
Axis Bank North Paravoor 918020101710639	0.00		0.01	
Axis Bank Mannanthala 918020031925422	0.00		0.24	
Axis Bank Palayam 918020067097667	0.00		0.03	
Axis Bank - Tirur 918020008791889	0.00		0.01	
Axis Bank - Vazhakkala 918020069938575	0.00		0.06	
Axis Bank - Adoor 918020039300285	0.00		0.46	
Axis Bank - Alapuzha 918020088834472	0.00		0.01	
Axis Bank - Angamaly 918020062295196	0.00		0.02	
Axis Bank - Ayyanthole 918020064764447	0.01		0.44	
Axis Bank - Chalakudy 918020052993541	0.00		0.01	
Axis Bank - Feroke 918020065758481	0.00		0.02	
Axis Bank - Guruvayur 918020064270324	0.00		0.03	
Axis Bank - Irinjalakuda 918020055877880	0.00		0.01	
Axis Bank - Kanhangadu 918020021339996	0.00		0.01	
Axis Bank - Kanjirappally 918020029984738	0.00		0.02	
Axis Bank - Karunagappally 918020025360859	0.00		0.06	
Axis Bank - Kayamkulam 918020050881101	0.00		0.11	
Axis Bank - Kodungallor 916020086555812	0.05		0.05	
Axis Bank - Kunnamkulam 918020066070542	0.00		0.01	
Axis Bank - Malappuram 918020042185190	0.00		0.00	
Axis Bank - Manacaud 918020044779236	0.00		0.06	
Axis Bank - Mavelikara 918020066750976	0.10		0.06	
Axis Bank - Muvattupuzha 918020070221123	0.00		0.07	
Axis Bank - Pala 918020068806057	0.00		0.01	
Axis Bank - Pattambi 918020068396754	0.00		0.00	
Axis Bank - Patturaickal 918020057392451	0.01		0.01	
Axis Bank - Peroorkada 918020079308896	0.00		3.77	
Axis Bank - Perumbavoor 918020067092905	0.00		0.12	
Axis Bank -Plamodu 9180 2000 4507 013	0.00		0.04	
Axis Bank - Poojapura 918020000360379	0.00		0.27	
Axis Bank - Thalassery 918020019273721	0.00		0.02	
Axis Bank - Vadakara 918020029516458	0.00		0.04	
Axis Bank - Vadanapilly 918020048637978	0.00		0.04	
Axis Bank Aluva 918020066747132	0.00		0.19	
Axis Bank Anjerichira 918020063795512	0.00		0.06	
Axis Bank- Attingal 918020076131307	0.00		0.11	
Axis Bank Banasawadi (919020096964731)	0.01		-	
Axis Bank Bangalore RO (920020004005792)	0.00		-	
Axis Bank Calicut RO 918020068805999	0.00		0.14	
Axis Bank Changanassery 918020071943325	0.00		0.03	

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Notes to Financial Statements as at 31st March, 2020

Particulars	Figures As on 31.03.2020		Figures As on 31.03.2019	
	Rs.	Ps.	Rs.	Ps.
Axis Bank Chengannur 918020066570628	0.00		0.00	
Axis Bank Cherthala 918020102615476	0.00		0.03	
Axis Bank Chunchunghatta (919020096638584)	0.00		-	
Axis Bank Harihar (920020000719181)	0.03		-	
Axis Bank Kadappakkada 918020109762979	0.00		0.01	
Axis Bank Kalamassery 918020067429116	0.00		0.00	
Axis Bank Kanjikuzhy 918020090660922	0.00		0.10	
Axis Bank- Karamana 918020077945323	0.00		0.06	
Axis Bank Kasarkodu 918020029318584	0.00		0.00	
Axis Bank Kesavadasapuram 918020076802197	0.01		0.05	
Axis Bank Kondotty 918020083586178	0.00		0.00	
Axis Bank -Kottakkal 918020029857788	0.00		0.00	
Axis Bank Kottarakkara 918020087060441	0.00		0.02	
Axis Bank- Kottayam RO 918020066492214	0.00		0.32	
Axis Bank Mala 918020112965855	0.00		0.01	
Axis Bank Manchery (919020082178887)	0.00		-	
Axis Bank Mangalore (919020095019180)	0.01		-	
Axis Bank Mannarkaud 918020055240893	0.00		0.18	
Axis Bank- Maxvalue DC 918020044811356	0.10		2.51	
Axis Bank -Nedumangad 918020037014430	0.01		0.16	
Axis Bank Palakkadu 918020067096868	0.00		0.03	
Axis Bank Pandalam 918020067096952	0.00		0.09	
Axis Bank- Pathanamthitta 918020068817578	0.00		0.05	
Axis Bank Puthiyangadi (919020096201467)	0.00		-	
Axis Bank -Ranny 918020037183015	0.00		0.01	
Axis Bank Sasthamangalam 918020101887467	0.00		0.11	
Axis Bank- Sulthan Bathery 918020068672977	0.00		0.00	
Axis Bank- Thiruvalla 918020067802647	0.00		0.04	
Axis Bank Thruipunithara 918020070838664	0.00		0.09	
Axis Bank Tumkur Sadhashiva nagar (919020094818537)	0.04		-	
Axis Bank Uduppi (919020094756688)	0.05		-	
Axis Bank Valnchery (920020001230379)	0.01		-	
Axis Bank Vytila 918020063243231	-		0.09	
Axis Bank Westhill Branch Kakkodi (919020079704262)	0.00		-	
Axis Bank-Ettumanur 918020040298153	0.00		0.01	
Axis Nadakkavu 918020032304712	0.00		0.08	
Axis-Nilambur 918020009931864	0.00		0.09	
Bank Account Axis Bank Thycaud 918020105444712	0.01		0.01	
Bank Account Thycaud 0721073000000193	-		0.00	
Canar Bank Jayanagar Branch Account (408201004042)	0.00		-	
Canara Bank Asokha Nagar Mandya-2(0516201002350)	0.03		-	
Canara Bank Chikkaballapura (5640201000124)	0.02		-	
Canara Bank Dharwad (567201001109)	0.01		-	
Canara Bank Gauribidanur (770201000906)	0.00		-	
Canara Bank Haveri (2812201000452)	0.00		-	
Canara Bank Holenarasipura (588201000402)	0.00		-	

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Notes to Financial Statements as at 31st March, 2020

Particulars	Figures As on		Figures As on	
	31.03.2020		31.03.2019	
	Rs.	Ps.	Rs.	Ps.
Canara Bank Hosahally (516201002351)	0.00		-	
Canara Bank Jayanagar RO (2725214000002)	0.37		-	
Canara Bank Jayanagar 3rd Block (2725201000184)	0.00		-	
Canara Bank KR Mohalla (538201001291)	0.00		-	
Canara Bank -N R Mohalla (5151201000284)	0.00		-	
Canara Bank Nanjangud (0597201001266)	0.00		-	
Canara Bank Puttur (615201001203)	0.02		-	
Canara Bank T Narasipura (0662201000813)	0.00		-	
Canara Bank Tumkur Kyathasandra (5558214000001)	0.01		-	
Canara Bank-Channarayapatna (767201001040)	0.00		-	
Catholic Syrian Bank - Thoppumpady 009003910973195001	0.00		0.35	
Corporation Bank-Banasawadi (510101007144332)	0.00		-	
Edappally Axis Bank 919020004457834	0.00		0.63	
Edappal Axis Bank 919020003239176	0.02		0.01	
Elappara Gramin Bank-40385111000566	0.00		-	
ESAF Bank Marrayur 20180000020543	0.00		0.04	
Federal Bank - Perinthalmanna 15370200006773	0.00		0.02	
Federal Bank Koothattukulam 14670200012445	0.01		0.44	
Federal - Tripriyar 14250200003080	0.21		0.25	
Federal - Vaikom 10960200004847	0.01		0.03	
Federal Bank Kollam 14670200012551	0.00		0.10	
Federal Bank - Koduvayur18850200001186	0.00		0.16	
Federal Bank - Nedumkandam 14670200012486	0.00		0.01	
Federal Bank - Ottapalam 14310200012513	0.00		0.01	
Federal Bank - Parippally 20810200002135	0.00		0.22	
Federal Bank - Arakinar 11110200007429	0.00		0.00	
Federal Bank - Balussery19550200002494	0.00		0.01	
Federal Bank - Chelakkara 14670200012494	0.00		0.03	
Federal Bank - Edavannapara 16000200002550	0.00		0.02	
Federal Bank - Erumely 11400200003373	0.00		0.01	
Federal Bank - Kalikavu 15920200002253	0.00		0.01	
Federal Bank - Kannur 19970200001694	0.00		0.02	
Federal Bank - Kottiyam 14670200012510	0.00		0.02	
Federal Bank - Kuruvilangad 11450200003998	0.01		0.01	
Federal Bank - Mukkam 10900200008158	0.00		0.00	
Federal Bank - Munnar 10100200006506	0.00		0.01	
Federal Bank - Padinjarethara 17960200001374	0.00		0.00	
Federal Bank - Panamaram 14420200005092	0.00		0.00	
Federal Bank - Perambra 14150200003538	0.00		0.03	
Federal Bank - Peyad 20390200001239	0.00		0.18	
Federal Bank - Sreekrishnapuram 17020200001054	0.00		0.02	
Federal Bank - Thirumala 20390200001254	0.00		0.40	
Federal Bank - Thodupuzha 20370200000969	0.00		0.03	
Federal Bank- Alathur 14670200012312	0.00		0.01	
Federal Bank Anchal 14670200012692	0.00		0.00	

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Notes to Financial Statements as at 31st March, 2020

Particulars	Figures As on		Figures As on	
	31.03.2020		31.03.2019	
	Rs.	Ps.	Rs.	Ps.
Federal Bank -Cherppulassey14670200012536	0.00		0.02	
Federal Bank Chittur 14670200012569	0.00		0.00	
Federal Bank Devanahally (15290200001956)	0.00		-	
Federal Bank Edakkara 14670200012452	0.00		0.00	
Federal Bank -Edavanna 14670200012577	0.00		0.00	
Federal Bank Harippadu 14670200012544	0.00		0.00	
Federal Bank Kalpatta 14670200012429	0.00		0.01	
Federal Bank Karukachal 14670200012684	0.00		0.40	
Federal Bank Kattappana 14260200011009	0.00		0.01	
Federal Bank Kodakara 14670200012296	0.00		0.04	
Federal Bank Koyilandy 14670200012395	0.00		0.11	
Federal Bank Kulappilly 14670200012676		-	0.04	
Federal Bank- Kumaly 15310200004352	0.00		0.06	
Federal Bank Kunnamangalam 19710200001926	0.02		0.00	
Federal Bank Manjery 13650200013735		-	0.03	
Federal Bank Meenangady 14670200012411	0.00		0.00	
Federal Bank Moonnupeedika 14670200012320	0.04		0.09	
Federal Bank Nenmara 14670200012304	0.00		0.01	
Federal Bank- Neyyatinkara 14400200003339	0.00		0.01	
Federal Bank Omassery 14670200012650	0.00		0.00	
Federal Bank Pandikkadu 14670200012502	0.12		0.01	
Federal Bank Pathanapuram 14670200012379	0.00		0.00	
Federal Bank Piravam 14670200012338	0.00		0.08	
Federal Bank Pudungaram 14670200012437	0.00		0.01	
Federal Bank Rajakkad 17460200002225	0.00		0.01	
Federal Bank Ranabennur (21110200001792)	0.00		-	
Federal Bank Thamarassery 14670200012403	0.00		0.01	
Federal Bank Vadakkanchery 14670200012460	0.00		0.06	
Federal Bank Vadakkanchery 15650200002793	0.01		0.11	
Federal Bank Vengara 14670200012668	0.01		0.01	
Federal Bank Venjaramood 14670200012528	0.00		0.02	
Federal Bank-Koduvally10590200206736	0.00		0.03	
Federal Bank-Pattikkad 19270200000766	0.00		0.03	
Federal Bank-Pudukkad Branch 14670200012585	0.00		0.00	
Federal Bank Mananthavadi 14670200012361	0.01		0.01	
Federal Bank Maradu 14670200012593	0.00		0.01	
Federal Bank Wandoor 14670200012346	0.00		0.01	
Federal Chathannur12780200010836	0.00		0.05	
Federal Cherppu 15700200002085	0.00		0.03	
Federal Kuttiadi 20470200000918	0.00		0.00	
Federal Mundakkayam 13970200012952	0.00		0.09	
Federal Neeleswaram 14670200012643	0.00		0.00	
Federal -Nemom10460200005621	0.00		0.01	
ICICI - Vadakkanchery 267705000481	0.00		0.00	
ICICI Bank - Thirumala 253305000273	0.00		0.00	

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Notes to Financial Statements as at 31st March, 2020

Particulars	Figures As on		Figures As on	
	31.03.2020		31.03.2019	
	Rs.	Ps.	Rs.	Ps.
Indian Bank - Kattakada 6610987908	0.00		0.01	
Indian Bank - Koorkkanchery	0.10		0.39	
Indian Bank Maxvalue NCD Account 6704343661	0.05		3.85	
Pathanamthitta 2 Axis 918020105199548	0.01		0.16	
Sasthamangalam Axis Bank 918020104788329	0.00		0.02	
SIB-Calicut RO 0347073000000498	-		(0.03)	
SIB-Kozhijampara 0039073000021601	0.00		0.00	
SIB-Kuzhalmannam 0735073000000075	0.00		0.02	
SIB-Pulpally 0260073000000541	0.00		0.01	
SIB-Shornur 0770073000000066	0.00		0.05	
South India Bank - Pudukad 0072073000000817	-		0.05	
South Indian Bank - Kakkodi 0347073000000499	-		0.00	
South Indian Bank - Kollengode 0036073000040589	0.00		0.20	
South Indian Bank Meppadi 0230073000000330	0.00		0.00	
South Indian Bank - Puthiyangadi 0269073000000754	0.01		0.14	
South Indian Bank Ltd -Mulanthuruthy 0050073000000677	0.00		0.02	
State Bank Of India - Marayur 37582673672	-		0.00	
State Bank of India Karukachal 38069346507	-		0.00	
Syndicate Bank - Valanchery 46063070000633	-		0.01	
Syndicate Bank Marasur (4603070004070)	0.01		-	
Syndicate Bank-Malayinkeezhu 40383070000600	0.00		0.01	
The Federal Bank Limited - Adimaly 14670200012353	0.00		0.04	
Thiruvilwamala SIB A/c no: 0081073000030733	0.00		0.04	
c) Deposit with Banks:	-		-	
Indian Bank Account FD	1.95		-	
TOTAL	13.71		44.20	
NOTE 15				
OTHER CURRENT ASSETS				
Chitti Loss	-		0.00	
Group Mediclaim Recoverable	0.01		-	
GST Interim Account	0.00		-	
Incentive Recoverable	0.25		-	
Income Tax Refund Receivable (A.Y. 2017-18)	0.00		0.00	
Input CGST	0.13		0.02	
Input IGST	0.01		0.01	
Input SGST	0.13		0.02	
Interest Receivable	0.00		-	
Less: Interest Suspense A/C-BL (NPA)	13.93		9.69	
Legal Postage Advance	0.00		-	
Stock Stamp Account- Edmax	0.01		-	
TDS Receivable	1.52		0.01	
TDS Recoverable	0.04		0.09	
Vehicle Loan Payable	-		0.01	
Interest Receivable on FD	0.00		-	
Prepaid Insurance	0.17		-	

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Notes to Financial Statements as at 31st March, 2020

Particulars	Figures As on		Figures As on	
	31.03.2020		31.03.2019	
	Rs.	Ps.	Rs.	Ps.
Deposits				
Caution Deposit		0.07		0.06
Deposit- KSEB		0.02		0.01
Rent Deposit		4.43		3.76
RTA Fees Security Deposit		0.01		0.01
Security Deposit- CDSL		0.02		0.02
Security Deposit- HC		-		15.99
Special Adhesive Stamp		-		0.15
Telephone Deposit		0.00		0.00
Others		-		-
Deferred Revenue Expenditure		17.95		24.23
TOTAL		38.72		54.08
NOTE 16				
REVENUE FROM OPERATIONS				
Interest Income				
Interest on Business loan		1.39		10.22
Interest on Consumer loan		5.28		3.37
Interest on Edmax		0.24		-
Interest on FMC PL		-		0.17
Interest on Gold loan		4.65		2.14
Interest on Microfinance		7.49		0.13
Interest on overdue instalment- Vehicle loan		4.34		1.73
Interest on overdue instalment - Edmax		0.00		-
Interest on overdue Traders loan		0.00		-
Interest on Personal loan		0.25		0.89
Interest on Samrudhi loan		0.00		0.04
Interest on Traders loan		0.00		0.02
Interest on Vehicle loan		110.38		62.13
Broken period Interest		0.00		-
Interest Received		-		0.16
		134.03		80.99
Fee based Income				
Processing Fee - Business loan		-		0.84
Processing Fee - Consumer loan		1.06		0.30
Processing Fee - Microfinance		0.79		0.16
Processing Fee - Traders loan		-		0.00
Processing Fee - Gold loan		0.09		-
Processing Charge-Edmax		0.06		-
Income Vehicle Loan Finance		1.24		0.42
Service Charge		-		0.24
Service charge - Vehicle loan		14.53		18.45
Documentation charges - Vehicle loan		4.47		7.20

MAXVALUE

Notes to Financial Statements as at 31st March, 2020

Particulars	Figures As on		Figures As on	
	31.03.2020		31.03.2019	
	Rs.	Ps.	Rs.	Ps.
Documentation Charges-Business loan	-	-	0.95	-
Cash mode charge vehicle loan	-	-	0.00	-
Dealer staff vehicle loan	-	-	0.03	-
Stamp and Service Charge	-	-	0.03	-
Pre-Closure charges Edmax	0.00	-	-	-
Fore-closure Charges on Traders Loan	0.00	-	-	-
Other Charges	0.02	-	0.01	-
	22.26	-	28.62	-
TOTAL	156.29	-	109.61	-
NOTE 17				
OTHER INCOME				
Chitti Dividend received	0.00	-	0.00	-
Collection against Loss on repossessed assets	0.18	-	0.04	-
Commission from money transfer	0.00	-	-	-
Commission on Sales Promotion	24.49	-	0.16	-
Discount Received	-	-	0.00	-
Interest on fixed deposit	0.07	-	-	-
Interest on security deposit- Health Café	3.66	-	2.86	-
Interest Others	0.25	-	-	-
Other income	0.01	-	0.00	-
Provision for NPA reversed	-	-	0.14	-
Provision for standard asset reversed	-	-	0.80	-
Round Off	-	-	0.00	-
Sundry Written Back	0.26	-	-	-
TOTAL	28.92	-	4.00	-
NOTE 18				
EMPLOYEE BENEFITS EXPENSES				
Arrear salary	0.12	-	0.05	-
Earned Leave Encashment	0.12	-	1.14	-
ESI	0.84	-	0.96	-
Gratuity	0.49	-	0.25	-
HO Incentive	0.40	-	0.27	-
Incentive	3.91	-	4.55	-
Incentive Staff-Special	0.01	-	0.02	-
Labour Welfare	-	-	0.00	-
OT Incentive	-	-	0.02	-
PF-Employer contribution	2.17	-	1.37	-
Salary	37.74	-	31.53	-
Staff Allowance	-	-	0.00	-
Staff welfare expenses	0.07	-	0.16	-
TOTAL	45.87	-	40.32	-

MAXVALUE

Notes to Financial Statements as at 31st March, 2020

Particulars	Figures As on		Figures As on	
	31.03.2020		31.03.2019	
	Rs.	Ps.	Rs.	Ps.
NOTE 19				
FINANCE COSTS				
Interest on Debenture	6.90		4.21	
Interest on Sub-ordinate Debt	69.48		42.04	
Interest on Innova Loan	0.01		0.01	
Interest on shortfall of TDS	0.01		-	
Interest on TUV Loan	0.01		0.01	
TOTAL	76.40		46.27	
NOTE 20				
OTHER EXPENSES				
Advertisement & Business Promotion	0.42		0.27	
Annual Custody Fees	-		0.00	
Auction Expenses- Vehicle loan	0.02		-	
Audit Fee	0.05		0.03	
Break Interest	-		0.02	
Cash Box	-		0.00	
Chitti Loss Written Off	0.01		0.00	
Cloud Server Rent	0.26		0.10	
Commission Collection Agency	5.33		0.34	
Commission for Debenture Trustee	0.01		0.01	
Customer Verification Charges	0.81		1.00	
Deferred Revenue Expenditure Written off	6.28		6.28	
Documentation Expense	0.05		-	
Donation	0.00		0.00	
Electricity Charges	0.90		0.77	
Fees and Fines	0.10		0.00	
Generator Running Expenses	0.08		0.20	
Gold Loan Interest Written Off	0.00		-	
GST Paid	-		0.13	
House Keeping Wages	0.12		0.18	
Inauguration Expenses	0.06		0.04	
Incentives	13.34		11.86	
Ineligible ITC account- Expense	1.01		-	
Institution Tax	0.04		0.04	
Insurance charges	0.33		0.78	
Interest & Bank charges	0.43		0.37	
Interest charges - others	0.05		-	
Interest Charges on TDS	-		0.03	
Interest on GST - RCM	-		0.00	
Interest Receivable on Waive Off	-		0.00	
Labour Recruitment Expenses	0.01		0.02	
Legal Expenses	0.04		0.02	
Loan waiver	0.20		0.28	
Loan waiver-BL	-		0.01	
Loan Write off	0.01		0.00	
Loss on Auction- Gold Loan	0.00		-	

MAXVALUE

Notes to Financial Statements as at 31st March, 2020

Particulars	Figures As on		Figures As on	
	31.03.2020		31.03.2019	
	Rs.	Ps.	Rs.	Ps.
Loss on Repossessed Asset		5.18		2.50
Loss on sale of fixed asset		0.01		-
Marketing Expenses		0.37		0.64
Meeting Expenses		0.17		0.04
Membership Fee		-		0.01
Miscellaneous Expenses		0.00		0.00
Notice Charge		-		0.00
Office Expenses		0.18		0.13
Postage & Courier		0.31		0.21
Printing & Stationary		0.88		0.76
Professional & Consultancy Charges		0.45		0.32
Provision for Bad debt		0.02		-
Provision for NPA		3.06		2.39
Provision for Standard Assets		0.59		2.12
Provision for Standard Assets - Additional provision		0.94		-
Rates, Taxes and License		0.01		0.12
Refreshment Expenses		0.12		0.09
Registrar Fees		-		0.00
Registration Expenses		0.03		0.02
Remuneration to Directors		-		0.10
Rent		7.76		6.30
Repairs & Maintenance		1.02		0.64
ROC Filing Charges		0.75		0.48
Round off		0.00		-
Sales Promotion Expenses		0.03		-
Service Charges		0.12		0.11
Sitting Fee to Directors		0.14		0.08
SMS Pack		0.09		0.04
Software Expenses		0.44		0.31
SSL Certificate Expenses		0.00		0.00
Stamp Charges		0.02		0.05
Stipend		0.10		0.06
Subscriptions & Periodicals		0.00		0.00
Sundry written off		0.00		-
TDS paid		0.00		0.09
Telephone & Internet Charges		0.77		0.66
Training Expense		0.03		0.05
Translation Charges		-		0.00
Transportation Expenses		0.02		0.01
Travelling Expenses		0.93		0.72
Vehicle loan – Storage Expense		0.08		-
Vehicle Loan Payable Write Off Account		0.02		-
TOTAL		54.60		41.82

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SUB NOTES TO NOTES FORMING PART OF BALANCE SHEET

Particulars	Figures As on 31.03.2020
NOTE 1	
VEHICLE LOAN - TRADE ADVANCE	
Arya Bhangi Motors-TA	0.00
Aswathi Motors	0.00
Bharath Motors - Thiruvalla	0.02
Chenattumattam Motors	0.00
Diya Motors Kollam (Trade Advance)	0.01
EVM Automobiles - Ernakulam	0.00
Golden Automobiles-TA	0.02
Good Morning Motors Anchal TVS (Trade Advance)	0.00
Indel Automotives Kochi Pvt. Ltd - Yamaha -TA	0.01
K T C Motors Kozhikode	0.03
Kalpakam Motors-TA	0.00
Liberty Moto Corp- TA	0.01
MCP Enterprises- TA	0.00
Moolethottiyil Motors Idukki (Trade Advance)	0.01
Nellickal Motors	0.00
Pace Motors	0.02
Palal Motors- TA	0.00
Panachamoottil Motors- TA	0.11
PVS mobikes - Malappuram	0.01
Shymas Auto Sales - Alappuzha	0.02
Shymas Riders Alapuzha	0.01
Signature Motors - Kasargod	0.02
Sivaji Autos-TA	0.00
Toms Motors Pathanamthitta	0.01
Trans Motors Adoor	0.01
Uniride Honda-TA	0.02
Venad automobiles Kollam (Trade Advance)	0.01
SUBTOTAL SHOWN UNDER OTHER CURRENT LIABILITIES	0.35
Aiswarya Motors Pathanamthitta	0.00
AKB Motors Calicut (Trade Advance)	0.01
AM Honda	0.03
AMG Automobiles Thalassery Kannur (Trade Advance)	0.01
CBC Motors TVM	0.01
Classic Scoobikes Pvt Ltd-TA	0.01
Focuz Bi Wheelers Kochi	0.01
HP Continental - Thrissur	0.00
Indel Automotives(P)Ltd - Thrissur- TA	0.07
Jayalakshmi Motors - Adoor	0.00
Johns Bi Wheelers-TA	0.24
Kachery Motors-TA	0.03
Mamparambil Motors Kottayam	0.01
Moopan Automobiles - Malappuram	0.00
New Motors - TVM	0.02
Nikkoy Motors Calicut - TA	0.00
Nooran Motors - Calicut	0.01

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SUB NOTES TO NOTES FORMING PART OF BALANCE SHEET

Particulars	Figures As on 31.03.2020
Pioneer Motors	0.04
Pioneer Motors - Kasargode- TA	0.05
Purackal Motors Kottayam	0.01
Ramjan Mobikes Kollam (Trade Advance)	0.05
Saleem Honda Palakkad	0.01
Supreme Motors	0.01
Toms Motors Triprayar Nattika (Trade Advance)	0.00
Top Gear Hero Thodupuzha	0.02
Travence Auto Craft- TA	0.04
Wonder Motors - Calicut	0.01
SUBTOTAL SHOWN UNDER OTHER CURRENT ASSETS	0.73
TOTAL (NET TWL TRADE ADVANCE)	(0.38)
NOTE 2	
SUNDRY CREDITORS	
Adnine Enterprises	0.03
Akhila Electricals	0.13
Albet & Associates	0.00
Casino Cultural Auditorium Ltd	0.00
Central Depository Services (I) Limited	0.02
Crisil Ltd	0.00
Dynaflex	0.00
High Fidelity Services	0.00
ICICI Lombard Gic Ltd	0.00
JC Constructions	0.36
Jio Digital Life	0.00
Machart Adverstising And Marketing Pvt Ltd	0.03
National Securities	0.01
Oriental Furnish	0.18
Peak System Refrigeration Pvt Ltd	0.02
Prasanth & Associates	0.00
S S Interiors	0.08
Sabari	0.03
Skylark Printings	0.00
Southern Marketing Services	0.00
Studio Decode	0.06
Scaleios Private Limited	0.00
The President Rpss Hotels Pvt. Ltd	0.00
Transfast Financial Services Private Ltd	0.00
Unimoni Financial Service Ltd	0.00
Vodafone Cellular Ltd	0.00
Volakadu Associates	0.02
We Build	0.02
Weizmann Forex Ltd	0.00
Squadron Graphics India Pvt Ltd	0.00
SUBTOTAL SHOWN UNDER OTHER CURRENT ASSETS	0.99
A2V Associates	0.00

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SUB NOTES TO NOTES FORMING PART OF BALANCE SHEET

Particulars	Figures As on 31.03.2020
Abhilash Jeevanand	0.01
Adv Nazar T. K	0.00
Adv.Praveen Paul Chandy	0.01
Adwaith Associates	0.00
AGR Associates	0.01
Aikkaraparambil Yard	0.00
Airtel	0.00
Aitri System Pvt Ltd	0.01
Allaince Associates	0.01
Arikkat Motors	0.00
Auto Park	0.00
Auto Land	0.00
Biju George And Associates	0.01
BK Associates	0.00
Chubba Alba Control System	0.02
Codefolks Technologies	0.01
Comtech Systems	0.01
Crystal Credit Solutions	0.00
Dev Associates	0.00
Digital Link	0.00
Digital Traders	0.00
Diya Associates	0.00
DTDC Sreenivasan	0.01
Ebenzer Print Pack P Ltd	0.00
Effic	0.00
Equifax Credit Information Service Private Limited	0.01
Essar Management Services Pvt	0.00
Evergreen Associates	0.00
Excel Associates	0.00
Exectus Credit Solutions	0.00
Famous Autogarage	0.01
Fin Trust Agency	0.00
Focus Associates	0.01
Friends Associates	0.00
Friends Associates-Agency Twl	0.00
Gain Autopark	0.00
Garuda Associates	0.00
Harish And Associates Management Consultants P Ltd	0.01
Idea Cellular Ltd	0.02
Janakiram Enterprises	0.00
Jpa Associates	0.01
JRSCA Consulting And Advisory Pvt Ltd	0.00
Koolath Advertising	0.00
L & J Agency	0.00
Lakshmi Agencies	0.00
Lakshya Associates	0.00

MAXVALUE

SUB NOTES TO NOTES FORMING PART OF BALANCE SHEET

Particulars	Figures As on 31.03.2020
Leanous Infotech Pvt Ltd	0.00
Mahadeva Associates	0.01
Mattathil Yard	0.00
MC Finserv	0.00
MD Associates	0.01
Merzycool Systems	0.02
Microsys Computer Stationery	0.00
Monarch Credit Management	0.01
Mr Ajeesh	0.00
MS Jewellers	0.00
Mukesh Infoserve P Ltd	0.00
Murahari Traders	0.00
Naran Chirakkal Corporate Pvt Ltd	0.00
Nila Associates	0.00
Norms Management Private Limited	0.00
Nxtgen Data Centre And Cloud Technologies Pvt Ltd	0.02
Optic Broad Band Service	0.00
P A Saleem- Retainer	0.00
Parvana Associates	0.00
PAV Associates	0.01
Pavithra Agencies	0.00
Postiefs Technologies P Ltd	0.00
Prowl Credit Management	0.01
PSL Associates	0.00
Quikr India Pvt Ltd	0.00
R Ramesh	0.00
Railnet Broadband	0.00
Rasha World	0.00
Rhishikesh Associates	0.00
Royal Auto Parking	0.01
Royal Solutions	0.00
S Square Credit Management	0.00
Saa Raa Associates	0.01
Sam Enterprises	0.00
Sanvir Technologies Pvt Ltd	0.00
Senior Postmaster	0.00
Sharp Associates	0.00
Sify Technologies Ltd	0.00
Siva Associates	0.00
Smart Associates	0.01
Smart Axiomatic Nextgen Solutions P Ltd	0.00
Solution For Collection	0.00
Sreechakra Associates Agency	0.00
SKDC consultants	0.00
SS Associates	0.00
Sunitha Sales And Services	0.00
Sunnys Yard	0.00

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SUB NOTES TO NOTES FORMING PART OF BALANCE SHEET

Particulars	Figures As on 31.03.2020
Surya Sanc	0.00
Tata Tele Business Service	0.00
Team Moplet	0.01
The Chancery Pavilion	0.01
Threestar Associates	0.00
Transunion Cibil Ltd	0.04
Triangle Associates	0.00
Universal Industries	0.00
Varghese Corner	0.00
VMAX Associates	0.00
Watchdog Pvt Ltd	0.00
Wellrock Associates	0.00
Writers Information	0.04
Xperts Solutions	0.00
SUBTOTAL SHOWN UNDER OTHER CURRENT LIABILITIES	0.48
TOTAL	(0.52)
NOTE 3	
AUDITOR'S REMUNERATION	
Audit Fee	0.03
Other Services	-
TOTAL	0.03
NOTE 4	
VEHICLE LOAN	
Vehicle loan	720.51
Unmatured finance charges	(137.70)
Matured finance charges	(6.49)
TOTAL	576.32

