

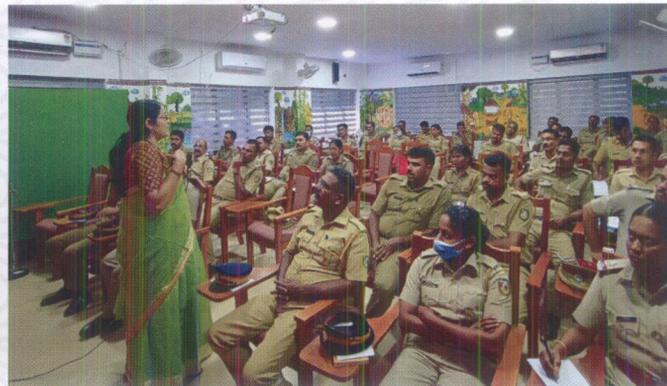


**KERALA STATE WOMEN'S
DEVELOPMENT CORPORATION LTD.**
(Dept. of Women & Child Development, Govt. of Kerala)



**32nd ANNUAL REPORT
2019-2020**

Bodhyam- Gender sensitisation Training for Police personnel at KEPA and PTC



KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LTD.

THIRUVANANTHAPURAM

(A Government of Kerala Undertaking)



32nd

ANNUAL REPORT AND ACCOUNTS

2019-2020



KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LTD.

THIRUVANANTHAPURAM

(Department of Women & Child Development, Government of Kerala)

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Kerala State Women's Development Corporation Ltd
(Dept. of Women & Child Development, Govt. of Kerala)

KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LTD.

THIRUVANANTHAPURAM

(Department of Women & Child Development, Government of Kerala)

BOARD OF DIRECTORS

CHAIRPERSON	:	Smt.K C Rosakutty
MANAGING DIRECTOR	:	Smt. Bindu V C
DIRECTORS	:	Sri.SanthoshKumar T K
	:	Smt. Beena B
	:	Smt.ShylaSurendran
	:	Smt.V K Prakashini
	:	Adv.T V Anitha
	:	Smt. Grace M D
	:	Smt.Sheeba Leon
	:	Smt. R. Girija
	:	Smt. Pennamma Joseph

BOARD OF DIRECTORS (Year 2019-20)

CHAIRPERSON	:	Smt. K S Saleekha
MANAGING DIRECTOR	:	Smt. Bindu V C
DIRECTORS	:	Smt.Leelamani K M
	:	Smt. A R Bindu
	:	Adv. K P Sumathi
	:	Dr.Geenakumari T
	:	Smt. Annamma Poullose
	:	Smt. Madhavi Amma
AUDITORS	:	M/s Issac& Sudhakar CHARTERED ACCOUNTANT Thiruvananthapuram
BANKERS	:	M/s IDBI Bank, Thiruvananthapuram



NOTICE OF THE 32nd ANNUAL GENERAL MEETING OF THE COMPANY

NOTICE IS HEREBY GIVEN THAT the 32nd Annual General Meeting of the Company will be held at the Registered Office of the Company at Basanth, TC24/3279, Kowdiar P O, Thiruvananthapuram on **Tuesday 29th September 2020 at 2.00 p.m.** to transact the following business :-

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

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance sheet and Profit and Loss Account of the Company as at 31st March 2020, along with the Directors' and Auditor's Reports and Report of Comptroller and Auditor General of India
2. To fix the statutory audit fee and other terms and conditions including reimbursement of out of pocket expenses if any in connection with audit work, to the statutory Auditors for the financial year 2020 - 2021.

By Order of the Board
For Kerala State Women's
Development Corporation Ltd.

Managing Director

Trivandrum
11.09.2020

Note :

1. A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the Company.
2. The proxy form duly completed and signed shall be lodged with the Company not less than 48 hours before the time of holding the meeting.



**NOTICE OF THE ADJOURNED 32ND ANNUAL GENERAL MEETING
OF THE COMPANY**

Notice is hereby given that the Adjourned Thirty Second Annual General Meeting of the Company will be held at the Registered Office of the Company at 1st Floor, Transport Bhavan Building, East Fort, Attakulangara Post, Thiruvananthapuram, Kerala- 695023 on **Thursday, 29th September 2022** at **12.00 p.m.** to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at 31st March 2020, along with the Directors, and Auditor's Reports and Report of Comptroller and Auditor General of India.

By Order of the Board
For The Kerala State Women's Development Corporation Ltd

Managing Director
DIN: 07644408

Thiruvananthapuram
Date: 16.09.2022

Note:

- 1) A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote instead of himself. The proxy need not be a member of the Company.
- 2) The proxy form duly completed and signed shall be lodged with the Company not less than 48 hours before the name of holding the meeting.



DIRECTORS' REPORT

Dear Shareholders,

The Directors of your Company have great pleasure in presenting the 32nd Annual Report of the Company on the business and operation of the company together with the Audited Statement of Accounts for the year ended 31st March 2020, the Auditors Report and Comments of Comptroller and Auditor General of India (C& AG).

SHARE CAPITAL

The Authorized Share Capital of the company is Rs. 7,50,00,000/- (Rupees Seven Crores and Fifty Lakhs only) divided into 7,50,000 (Seven Lakh and Fifty Thousand) equity shares of Rs. 100/- (Rupees Hundred only) each. The Issued, Subscribed and Paid up Capital of the company is Rs.6,01,66,100/- (Rupees SixCroreOne Lakhs Sixty Six Thousand and One Hundred Only) divided into 6,01,661 (Six Lakhs One Thousand Six Hundred and Sixty One Only) equity shares of Rs. 100/- (Rupees Hundred only)each. During the financial year there is no change in the capital structure of the company.

REGISTERED OFFICE OF THE COMPANY

The Registered Office of the Company is situated at T.C 20/2170, ' Basanth', OppManmohanBanglow, Kawdiar P.O, Thiruvananthapuram, Kerala. There were no changes in the Registered office of the company during the year under review.

On 23.03.2021 the company has shifted its Registered Office to 1st Floor, Transport Bhavan Building, East Fort, Attakulangara Post, Thiruvananthapuram, Kerala- 695023



MAIN OBJECT AND BRIEF DESCRIPTION OF THE WORKING OF THE COMPANY DURING THE YEAR

The company is basically engaged in the business to formulate, promote and implement any scheme aimed at the welfare of women and Transgender in Kerala and to enable them to earn a better living. Women herein after referred include Women and Transgender.

There is no change in the nature of business of the Company during the financial year 2019-20. During the year the Company has increased its business income from Rs.21,80,19,121/- (Rupees Twenty One Crore Eighty Lakhs Nineteen Thousand One Hundred and Twenty One Only) to Rs.25,85,24,481/- (Rupees Twenty Five Crores Eighty Five Lakhs Twenty Four Thousand Four Hundred and Eighty One only), however the operation of the Company has resulted in a Profit of Rs.3,25,67,026/- (Rupees Three Crore Twenty Five Lakhs Sixty Seven Thousand and Twenty Six only) and the Directors are hopeful that the company can sustain and improve the profit in the ensuing years.

FINANCIAL RESULTS OF THE COMPANY

Particulars	2019-2020	2018-2019
Revenue	25,85,24,481.00	21,80,19,121.00
Expenses	21,27,15,382.00	18,40,76,445.00
Profit before exceptional & Extra - ordinary Items	4,58,09,099.00	3,39,42,676.00
Exceptional Items	0.00	0.00
Profit before Extraordinary Items and Tax	4,58,09,099.00	3,39,42,676.00
Extraordinary Items	0.00	0.00



Profit before Tax	4,58,09,099.00	3,39,42,676.00
Tax Expenses	(1,32,42,073.00)	(57,51,746.00)
Profit / (Loss) for the period after Tax	3,25,67,026.00	2,81,90,930.00

DIVIDEND

Your Directors have not recommended any dividend on equity shares for the year 2019-20.

MEETINGS OF THE BOARD

Five (5) meetings of the Board of Directors on **11.06.2019, 11.07.2019, 19.08.2019, 08.11.2019, and 30.01.2019** were held during the year as per the provisions of Section 173 of the Companies Act, 2013. The details of directors who attended the meeting as follows.

Sl.no	Name of the Director	No. of meetings entitled to attend	No. of meetings attended
1.	KizhuchirakunnelMadhavan Nair Leelamani	5	4
2.	Lakshmi Raghunathan	5	2
3.	ThankappanPillaiGeenakumari	5	2
4.	SaleekhaKorathSaithu	5	5
5.	AnnammaAduparayilPilipose	5	5
6.	BinduVenpalaChandranandan	5	5
7.	MadhaviAmmaThekkeveetil	5	5
8.	Kamala Sadanandan	5	3
9.	Sumathi	5	3



GENERAL MEETINGS DURING THE FINANCIAL YEAR

Four (4) General meetings were held during the year under review. The 31st Annual General Meeting of the company was held on 4th September, 2019, 28th Adjoined Annual General Meeting was held on 20th November, 2019 and two Extra-Ordinary General Meetings were held on 20th November 2019 and 28th November, 2019. There were no other general meetings conducted during the financial year.

CORPORATE SOCIAL RESPONSIBILITY

As per Section 135 of Companies Act, 2013, the Company is not required to constitute a Corporate Social Responsibility Committee.

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee pursuant to Section 178 of Companies Act, 2013 is not applicable to the Company.

AUDIT COMMITTEE

The Audit Committee pursuant to Section 177 of Companies Act, 2013 is duly constituted and a meeting was held on 26th June, 2019.

EXTRACT OF ANNUAL RETURN

The Extract of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in Form MGT-9 is attached to this report.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

During the year, no significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.



**MATERIAL CHANGES AND COMMITMENTS AFFECTING FINANCIAL POSITION
BETWEEN THE END OF THE FINANCIAL PERIOD AND DATE OF REPORT:**

There are no material changes and commitments affecting the financial position of the Company between the end of financial Period and date of report.

**PERFORMANCE AND FINANCIAL POSITION OF EACH OF THE SUBSIDIARIES,
ASSOCIATES AND JOINT VENTURE COMPANIES INCLUDED IN THE
CONSOLIDATED FINANCIAL STATEMENT.**

There are no subsidiaries, associates and joint venture companies, hence consolidated financial statement is not applicable for the Company.

DECLARATION OF INDEPENDENT DIRECTORS.

The provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to the Company

**PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH
RELATED PARTIES.**

There was no contract or arrangements made with related parties as defined under Section 188 of the Companies Act, 2013 during the year under review.

**EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR
ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS IN THEIR
REPORT.**

The explanations /comments made by the Board relating to the qualifications, reservations or adverse remarks made by the Auditors in their report are furnished Annexure-1 and is attached to this report.

SHARES

a. BUY BACK OF SECURITIES

The Company has not bought back any of its securities during the year under review.



b. SWEAT EQUITY

The Company has not issued any Sweat Equity Shares during the year under review.

c. BONUS SHARES

No Bonus Shares were issued during the year under review.

d. EMPLOYEES STOCK OPTION PLAN

The Company has not provided any Stock Option Scheme to the employees.

DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

BOARD OF DIRECTORS

The details of Directors and the status of appointment and cessation taken place during the year as follows

Sl No.	Name	Date of appointment during the year	Date of cessation during the year
1.	Kizhuchirakunnel Madhavan Nair Leelamani	-	-
2.	Lakshmi Raghunathan	-	-
3.	Thankappan Pillai Geenakumari	-	-
4.	Saleekha Korath Saithu	-	-
5.	Annamma Aduparayil Pilipose	-	-
6.	Bindu Venpala Chandranandan	-	-
7.	Madhavi Amma Thekkeveetil	-	-
8.	Kamala Sadanandan	-	-
9.	Sumathi	-	-



There were no changes occurred during the year.

AUDITORS

The Companies accounts for the financial year ended 31st March, 2020 were audited by **M/s. Issac&Sudhakar**, Chartered Accountants, No.41, Provident office road, Pattom Post, Trivandrum, Kerala - 695004. They were appointed till the conclusion of the ensuing Annual General Meeting by the Comptroller and Auditor General of India, to hold office, in accordance with the provisions of the Companies Act, 2013.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

Conservation of Energy	:	NA
Technological Absorption	:	NA
Foreign Exchange Earnings	:	Nil
Foreign Exchange Outgo	:	Nil

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

Your Director state that during the year under review, there were no cases filed pursuant to the Sexual Harassment at workplace (Prevention, Prohibition and Redressal) Act, 2013.

DIRECTORS RESPONSIBILITY STATEMENT

The Directors of the Company hereby confirm:

- i. that in the preparation of the accounts for the financial year ended 31st March, 2020, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. that the directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and



- prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for the year under review;
- iii. that the directors has 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;
 - iv. that the directors have prepared the accounts on a going concern basis;
 - v. that the Directors, as the Company is not listed, is not required to lay down the internal financial controls to be followed by the Company.
 - vi. That the Directors has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

ACKNOWLEDGEMENT

Your Directors wish to place on record their thanks and gratitude to the Government of Kerala, The Ministry of Women & Child Development, Government of India, Shareholders and Banks, NMDFC, NBCFDC, NSFDC, NSTFDC for their continued patronage and support. Your Directors thank the Statutory Auditors and Office of the Accountant General (G&SSA) Kerala for their valued Co-operation.

Your Directors also express their deep sense of appreciation for the commitment displayed by all officers and staff of the company resulting in the successful performance of the company during the year.

For and on behalf of the Board

CHAIRPERSON

Date:16.09.2022

Place:Trivandrum



ADDENDUM TO THE DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH 2020

Replies to Statutory Auditor's Comments:-

Sl No	Statutory Auditor's Comments	Reply to Statutory Auditor's Comments
(a)	<p>The total loans outstanding as on 31st March, 2020 as per the Financial Statements is Rs. 2,81,43,83,904/-. However, as per the supporting documents (software), the total loans outstanding as on 31st March, 2020 is Rs. 2,82,00,46,353/-. This has resulted in a difference of Rs. 56,62449/-, thereby in an understatement of Assets of the Company to the same extent.</p>	<p>In the year 2011 for the purpose of completing the audit as per management guidance few notional ledger accounts in the books of accounts of FY 2009-10 were created in 2008-09(i.e. opening balance in 2009-10) as the opening balance were not matching. The previous year's audits (1989-90 to 2008-09) were completed only in a later phase, therefore the closing balance of loan and advances of the company could not be reconciled.</p> <p>Also, Software was developed and installed during 2014-15. The same was in its initial stage during FY 2014-15. The above two factors contributed to the difference of loans and advances. Steps are being taken towards clearing the issues.</p>
(b)	<p>There exist several loan accounts as on 31st March, 2020 having credit balances totalling to Rs. 48,71,227/- as per books of accounts. As confirmed by the management, these credit balances are receipts from loanees for which no opening receivable balances are identified individually, thereby resulting in the risk of short collection of loans and interest receivable therefrom.</p>	<p>The list of Loan accounts showing credit balance represents receipts from loanees for which no opening balances have been allocated individually. The opening balance of individual loan accounts has not been carried forward from the FY 2008-09. These are shown as a consolidated figure starting from the financial year 2009-10 and currently they form part of unreconciled balances carried forward. It was decided to incorporate opening balances from 2008-09 w.e.f. FY 2019-20.</p>
(c)	<p>Self- Employment Loans disbursed by the Company during the FY 2019-20 as per details obtained from supporting documents (software) amounts to Rs. 99.60 crores (approx.). Disbursal of loans accounted for in</p>	<p>The difference between She - Soft (software) and books of accounts (Tally) is mainly due to the timing of entry done in the software. During 2018-19 loans approved in March 2019 were entered in the</p>



	<p>the books of accounts is Rs. 101.89 crores (approx.). Long-Term Loans and Advances are overstated to the extent of this difference of Rs. 2.29 crores (approx.) accounted for in the books of accounts.</p>	<p>software for the month of March 2019 itself (i.e., when the agreement against disbursement of loan is made) and the entry for the same was made in the books of accounts (Tally) only subsequently, i.e., while the cheque issued in April 2019. Therefore the disbursal of loans in 2019-20 will be more in books of accounts when compared to the software due to the timing of these entries. This is noted for future guidance and will be done accordingly henceforth</p>
(d)	<p>During the year, 1945 Loanee accounts were closed as per details obtained from She soft software of the Company. The repayment of these loans in certain cases is in excess of the loan amount receivable from the loanees. This has not been declared as income by the Company. The Loans and Advances shown in the Financials of Rs. 2,81,43,83,904/- is after adjusting this excess amount. This has resulted in an understatement of Net Profit of the Company and Loans and Advances. The exact amount could not be quantified due to lack of necessary information.</p>	<p>The excess amount credited in the books of accounts are to be refunded to the loanee concerned. Almost all excess loan amount to be refunded to loanees are transferred to loan repayment ledgers. As this being a manual process there can be negligible number of loanees who might have been omitted by mistake. This has been noted and it will be ensured not to repeat such omission in future.</p>
(e)	<p>Self-Employment Loans closed during the year through repayment and through OTS Settlement are 1945 loanee accounts and 474 loanee accounts respectively. However, all these loanee accounts have not been closed as per books of accounts. The Loans and Advances shown in the Financials of Rs. 2,81,43,83,904/- contain loanee accounts that have already been closed. This has resulted in an overstatement of Long-Term Loans and Advances. The exact amount could not be quantified due to lack of necessary information</p>	<p>The excess amount credited in the books of accounts is to be refunded to the loanee concerned. Almost all excess loan amount to be refunded to loanees are transferred to loan repayment ledgers. As this being a manual process there can be negligible number of loanees which might have omitted by mistake. We will ensure to review the same in order to avoid such instances.</p>



(f)	<p>The company has collected various amounts from loanees during the year as repayment of loans, interest on loans, penal interest for the delay in repayment and other charges. As per the supporting documents (software), the total of such collection from loanees during the year amounts to Rs. 88,65,05,457/-. However, as per the information and explanation given to us, the total of such amounts recorded in books of accounts is Rs. 88,73,60,705/-. This has resulted in a difference of Rs. 8,55,248/-. Such a misstatement has affected the Net Profit of the Company and Long-Term Loans and Advances. However, the effect could not be accurately identified due to lack of necessary information.</p>	<p>In the year 2011, a few notional ledger accounts against the accounts of FY 2009-10 were created for the purpose of completing the audit. Since the previous years' audits (1989-90 to 2008-09) were completed only in a later phase, the closing balance in 2008-09 and opening balance in 2009-10 were not matching and as such reconciliations are in progress.</p>
(g)	<p>The Company has received share application money of Rs. 1,04,95,000/- during the financial year 1995-96 from Government of Kerala but shares for the same have not been allotted till 31st March, 2020. This has resulted in a contravention to the provision of Section 42(6) of the Companies Act, 2013 which requires allotment of shares within 60 days from the date of receipt of application money. If the company is unable to allot shares within these 60 days, it shall repay the allotment money to the subscribers within 15 days from the date of completion of 60 days. If the company fails to repay the application money within the aforesaid period, it shall be liable to repay that money with interest at the rate of twelve percent per annum from the expiry of the 60th day. Non-repayment within prescribed duration would be considered as default and from the 76th day, the whole application money held by the</p>	<p>The State Government had given fund allocations in different years from the Financial Year 1987-88 to Financial Year 2007-08 under the head of account 4235-02190-02(P). But the corporation had not accounted the allocations under the head of Share Capital: instead, it was treated as plan fund for the implementation of Projects and had utilized 3.933 crores from that fund. Since the fund received under the head 4235-02-190-02(P) relates to share capital, it should have been allotted as Share Capital to the State Government. The above amount of Rs. 3.933 Crores and Share Capital money pending allotment of Rs. 1.0495 Crs should have also been allotted as Share Capital. Till then, only Rs. 5.52661 crores shares were allotted to the Government of Kerala against an authorized share capital of Rs. 7.5 crore</p> <p>It was resolved vide Board resolution</p>



	<p>company will be treated as deposits. Non-compliance to this provision may also attract severe penalty.</p>	<p>No.149dtd 13/09/2018 to request the government for enhancing the authorized share capital of the company from 7.5 cr to 25 cr. Accordingly a proposal for enhancement of authorized share capital was forwarded to government in the month of 03/10/2018. Vide GO(RT)No 720/2020/SJDdtd 18/12/2020 state government have enhanced the share capital of the company from 7.5 cr to 15 cr. Subsequent change will be made in the book of accounts of the corporation in the FY 2020-21</p>
(h)	<p>As per the Financials, there exists few un-reconciled and unexplainable account balances amounting to Rs. 11.40 crores receivable balance and Rs. 12.36 crores payable balance as on 31st March, 2020. There exists no documentary evidence to substantiate or confirm the authenticity/accuracy of the receivable as well as payable balances shown in these accounts.</p>	<p>In the year 2011, a few notional ledger accounts against the accounts of FY 2009-10 were created for the purpose of completing the audit. Since the previous years' audits (1989-90 to 2008-09) were completed only in a later phase, the closing balance in 2008-09 and opening balance in 2009-10 were not matching and as such reconciliations are in progress.</p>
(i)	<p>The Company has provided for retirement benefits including gratuity, terminal leave encashment etc. during the year. However, Provision for Leave Encashment has been not been provided for all eligible employees but for only employees that have completed 5 years of service. This has resulted in an understatement Non-Current Liabilities and overstatement of Net Profit. The effect of this could not be quantified due to lack of sufficient information.</p>	<p>Necessary provision shall be made in the books for retirement benefits such as gratuity, etc after an actuarial valuation of the same.</p>
(j)	<p>Company has not provided such provision for retirement benefits for employees on deputation which is paid to the respective Parent Departments as and when requested. This has resulted in an understatement of Non-Current</p>	<p>This is noted for future guidance and will be considered in future year accounts.</p>



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	Liabilities and overstatement of Net Profit. The effect of this could not be quantified due to lack of sufficient information.	
(k)	Provision for Employee Benefits provided in the books of accounts during the year amount to Rs. 1,07,92,375/-. This has been disclosed under 'Other Current Liabilities' in the Financial Statements. The Company has not disclosed such provision as 'Long-Term Provisions' under Non-Current Liabilities and 'Short-Term Provisions' under Current Liabilities as per the requirements of Schedule III of Companies Act, 2013. This has resulted in an understatement of Long-Term Provisions and Short-Term Provisions by Rs. 91,69,184/- and Rs. 16,23,190/- respectively and overstatement of Other Current Liabilities by Rs. 1,07,92,375/-.	This is noted and will be taken into consideration for future period.
(l)	The Company has not fulfilled the disclosure requirements as required by in accordance with the provisions of Accounting Standard 15 - "Employee Benefits".	This is noted and will be taken into consideration for next financial year.
(m)	The gross value of Fixed Assets is Rs. 4,21,15,380/- and the written down value is Rs. 84,03,138/- as per Schedule 9 - Fixed Assets schedule. The Fixed Asset addition and deletion during the year could not be verified by us due to lack of sufficient information and documents. Moreover, we did not evidence a comprehensive Fixed Assets Register being maintained by the company which reconciles with the value of Fixed Assets disclosed as per the financial statements.	Fixed assets register is kept by the regional/branch offices and head offices individually and not as a consolidated register. A consolidated fixed asset register may be prepared in the next year onwards.
(n)	The GST Input Tax Credit accounted for in the Financial Statements does not match with the amounts reflected as on 31 st March, 2020 in the	An Amount of Rs.15,70,833.44/- is pertaining to 2017-18 which has not been claimed as input credit and therefore this will be booked as



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	Electronic Credit Ledger obtained from the GST Portal. This variance may also impact the accuracy of the provision for GST Payable accounted as per the Financial Statements as on 31 st March, 2020.	expense in 2020-2021.
(o)	The GST Electronic Cash Ledger in the GST Portal reflects a balance of Rs. 5,24,904/- for the Company as on 31 st March, 2020. However, this balance is not reflected in the Financial Statements. This has resulted in an understatement of Current Assets of Rs. 5,24,904/-.	Noted. Steps are being taken to identify the variance.
(p)	The Company is having a liability of Rs. 3,67,586.54/- relating to GST Payable through Reverse Charge Mechanism. This liability includes an amount of Rs. 3,44,864.54/- which relates to the F.Y. 2017-18. During the year, the Company has not written off nor paid this amount to the Government. This has resulted in an overstatement of Net Profit and Other Current Liabilities to the extent of Rs. 3,44,864.54/-.	Noted. Steps are being taken to identify the variance.
(q)	The Financial Statements of the Financial Year 2019-20 has been approved by the Board of Directors in the 172 nd Board Meeting held on March, 2022. The Company has constituted an Audit Committee consisting of 8 members. The Financial Statements of the FY 2019-20 has not been examined by the Audit Committee.	Noted for future reference
(r)	The Company is receiving grants from Government of Kerala and Other Central Agencies for various purposes like conducting ongoing schemes, project expenses etc. The Company is not segregating the Government grants received as revenue or capital and also the expenditure incurred thereof. The grants and related expenses are	The excess of expenditure over particular grant will be shown as receivable from next year onwards. Also, the grants shall be segregated as capital and revenue for complying disclosure requirements



	<p>pooled and disclosed under Other Current Liabilities. The excess expenditure over a particular grant is adjusted against other grants. This wrong treatment is in violation to paragraph 14 and 15 of AS 12 - "Accounting for Government Grants". We are unable to comment on the impact of this treatment in the Financial Statements.</p>	
(s)	<p>The Tax Deducted at Source (TDS) of the Company for the Financial Year 2019-20 as per Form 26 AS is Rs. 15,50,684/-. However, TDS as per the Financial Statements is Rs. 30,07,725/-. This difference of Rs. 14,57,041/- has resulted in an overstatement of Other Current Assets to the same extent.</p>	<p>This is noted for future guidance and will be considered in future year accounts.</p>
(t)	<p>As per G.O. (P) No. 25/2021/Fin. dated 08.02.2021, Dearness Allowance (DA) payable by the Company has been enhanced from 121% to 127% w.e.f. 01.01.2019, 137% w.e.f. 01.07.2019, 147% w.e.f. 01.01.2020 and 155% w.e.f. 01.07.2020. This increase is to be paid along with the salary of March, 2021. This has been approved by the Board of Directors in the 166th Board Meeting of the Company held on 16th February, 2021. The Company has paid an amount of Rs. 6,82,245/- as DA Arrear in the Financial Year 2021-22. However, the Company has failed to provide a provision for this additional expense relating to the current financial year. This has resulted in an overstatement of Net Profit of the Company and understatement of Other Current Liabilities.</p>	<p>As per G.O. (P) No. 25/2021/Fin. dated 08.02.2021, Dearness Allowance (DA) payable by the Company has been enhanced from 121% to 127% w.e.f. 01.01.2019, 137% w.e.f. 01.07.2019, 147% w.e.f. 01.01.2020 and 155% w.e.f. 01.07.2020. This increase is to be paid along with the salary of March, 2021. This has been approved by the Board of Directors in the 166th Board Meeting of the Company held on 16th February, 2021. The Company has paid an amount of Rs. 6,82,245/- as DA Arrear in the Financial Year 2021-22. However, the Company has failed to provide a provision for this additional expense relating to the current financial year. This has resulted in an overstatement of Net Profit of the Company and understatement of Other Current Liabilities.</p>
(u)	<p>Income declared as Interest on Fixed Deposits by the Company is Rs. 5,78,81,394/- during the year. Interest income declared by the Company during the year was found to be</p>	<p>Company accounted the interest from bank deposit based on FD confirmations received from the Bank. FD confirmations are available with the accounts department for</p>



	incomplete/in excess in certain cases. The effect of this could not be quantified.	verification purpose.
(v)	<p>The Company is receiving funds from various LSGDs during the year and retains 10% of the funds received as "Project Management Cost". This fund retained is declared as "Shepad Income" by the Company. GST is applicable on the above income as it amounts to 'Supply' as per the provisions of Section 7 of CGST Act, 2017. The Company is not paying an amount as Goods and Service Tax (GST) to the Government on this income declared, neither through monthly returns nor through the Annual Return filed for the Financial Year. The Company is liable to receive a Show Cause Notice (SCN) as per Section 73 of CGST Act, 2017 within 2 years and 9 months from the due date of filing of Annual Return on account of tax not paid for reason other than fraud or any wilful misstatement or suppression of facts. The Company having failed to pay GST on the above mentioned income is also liable to attract Section 122(2) of CGST Act, 2017 where any registered person who supplies any goods or services or both on which any tax has not been paid or short-paid or erroneously refunded, or where the input tax credit has been wrongly availed or utilised – (a) for any reason, other than the reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty of ten thousand rupees or ten per cent of the tax due from such person, whichever is higher; (b) for reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty equal to</p>	<p>This is noted for future guidance and will be considered in future year accounts.</p>



	<p>ten thousand rupees or the tax due from such person, whichever is higher.</p> <p>The Company has declared an income of Rs. 21,82,340/- as 'shepad Income' during the year ended 31st March, 2020. The Company having not paid tax on the above income has not provided a provision for this penalty payable to Government for failure to pay GST on supply of services provided.</p>	
(w)	<p>The Company has collected an amount of Rs. 70,69,000/- as Risk Fund during the year. These charges are taxable under the provisions of GST Act as these are charges collected from customers for providing service. The Company has not collected an amount as Goods and Service Tax (GST) and is not paying GST on these charges to the Government during the year 2019-20. The Company is liable to receive a Show Cause Notice (SCN) as per Section 73 of CGST Act, 2017 within 2 years and 9 months from the due date of filing of Annual Return on account of tax not paid for reason other than fraud or any wilful misstatement or suppression of facts. The Company having failed to pay GST on the above mentioned income is also liable to attract Section 122(2) of CGST Act, 2017 where any registered person who supplies any goods or services or both on which any tax has not been paid or short-paid or erroneously refunded, or where the input tax credit has been wrongly availed or utilised— (a) for any reason, other than the reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty of ten thousand rupees or ten per cent of the tax due from such person, whichever</p>	<p>Noted and this will be rectified in the subsequent year in the books of accounts</p>



	<p>is higher; (b) for reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty equal to ten thousand rupees or the tax due from such person, whichever is higher.</p> <p>An amount of Rs. 12,72,420/- should have been collected by the Company during the year from the customers and remitted to the Government. The Company having not paid tax on the above income has not provided a provision for this penalty payable to Government for failure to pay GST on supply of services provided.</p>	
(x)	<p>The Company has collected an amount of Rs. 20,33,350/- as Legal Verification charges during the year. These charges are taxable under the provisions of GST Act as these are charges collected from customers for providing service. The Company has not collected an amount as Goods and Service Tax (GST) and is not paying GST on these charges to the Government for the period April, 2019 to July, 2019. The Legal charges collected for this period is Rs. 6,30,375/-. The Company is liable to receive a Show Cause Notice (SCN) as per Section 73 of CGST Act, 2017 within 2 years and 9 months from the due date of filing of Annual Return on account of tax not paid for reason other than fraud or any wilful misstatement or suppression of facts. The Company having failed to pay GST on the above mentioned income is also liable to attract Section 122(2) of CGST Act, 2017 where any registered person who supplies any goods or services or both on which any tax has not been paid or short-</p>	<p>As per circulation from Kswdc (circular no KSWDC/ACCTS/GST REMITTENCE/2019-20) on 26/04/2019 corporation took decision to collect GST from loanee</p>



	<p>paid or erroneously refunded, or where the input tax credit has been wrongly availed or utilised— (a) for any reason, other than the reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty of ten thousand rupees or ten per cent of the tax due from such person, whichever is higher; (b) for reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty equal to ten thousand rupees or the tax due from such person, whichever is higher.</p> <p>An amount of Rs. 1,13,468/- should have been collected by the Company during the year from the customers and remitted to the Government. The Company having not paid tax on the above income has not provided a provision for this penalty payable to Government for failure to pay GST on supply of services provided.</p>	
(y)	<p>The Company has collected an amount of Rs. 20,33,350/- as LegalVerification charges during the year. These charges are taxable under the provisions of GST Act as these are charges collected from customers for providing service. The Company has not collected an amount as Goods and Service Tax (GST) and is not paying GST on these charges to the Government for the period April, 2019to July, 2019. The Legal charges collected for this period is Rs. 6,30,375/-.The Company is liable to receive a Show Cause Notice (SCN) as per Section 73 of CGST Act,2017 within 2 years and 9 months from the due date of filing of Annual Return on account of tax not paid for reason other than fraud or any wilful misstatement or suppression of facts.</p>	<p>The difference between She - Soft (software) and books of accounts (Tally) is mainly due to the timing of entry done in the software which caused a delay in remittance of this amount. The Company has collected this amount on a later stage and paid tothe Government for the period April, 2019to July, 2019.</p>



	<p>The Company having failed to pay GST on the above mentioned income is also liable to attract Section 122(2) of CGST Act,2017 where any registered person who supplies any goods or services or both on which any tax has not been paid or short-paid or erroneously refunded, or where the input tax credit has been wrongly availed or utilised -(u) for any reason, other than the reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty of ten thousand rupees or ten per cent of the tax due from such person, whichever is higher; (b) for reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty equal to ten thousand rupees or the tax due from such person, whichever is higher. An amount of Rs. 1,13,468/- should have been collected by the Company during the year from the customers and remitted to the Government. The Company having not paid tax on the above income has not provided a provision for this penalty payable to Government for failure to pay GST on supply of services Provided.</p>
(z)	<p>The Company has received approval from Government of Kerala on 23rd September, 2020 for paying the arrears arising from the 10th Pay Revision. As per G.O. 07/2016/Fin dated 20th January, 2016, Pay Revision as mentioned is applicable to Government employees and professors from 1st July, 2014. This has been approved by the Board of Directors in the 162nd Board Meeting held on 29th September, 2020. The Company has paid an amount of Rs. 8,36,596/- and Rs. 10,19,229/- as Pay</p> <p>Board approval for revision off pay revision was granted in the Board meeting held on 29 September 2020. As per accounting standard 4, only those items that relate to conditions existing on balance sheet date should be adjusted in the books of accounts. Since board sanctioned the revision in the financial year 2020-21`. It is not adjusting event as per AS-4 for financial year 2019-20. As advice by the internal auditors that fact of revision of salary need to be disclosed only by the way of notes to accounts.</p>



	<p>Revision Arrear in the Financial Years 2020-21 and 2021-22 respectively. However, the Company has failed to provide a provision for this additional expense to the extent it relates to the Financial Year 2019-20. This has resulted in an overstatement of Net Profit of the Company and understatement of Other Current Liabilities.</p>	
(za)	<p>The Company has expended an amount of Rs. 17,752/- during the year towards 'Women's Day'. This expense relates to the Financial Year 2018-19. The Company has failed to disclose this expense as 'Prior Period Expense' during the year</p>	Noted for future
(zb)	<p>The Company has entered into an agreement on 18th December, 2014 with DIPL for implementing projects undertaken by them for setting up water purification and disinfection systems in various locations in Kerala. DIPL has undertaken to set up water purification and disinfection plant in Kalamassery, Kochi. However, this plant was not set up and the project was cancelled. DIPL has entered into an agreement with the Company on 26th June, 2018 to repay the amount already advanced (Rs. 10,92,262/-) along with an interest of 18% in four instalments. 2 instalments have been repaid by DIPL in the Financial Year 2018-19. However, DIPL has requested to adjust the balance instalments against money due from the Company for implementation of water purification plant in Pathanamthitta. The Company having accepted this has not declared Interest income of Rs. 98,167/- in the books of accounts. This has resulted in an understatement of Net profit of the Company to the extent of Rs.98,167 /</p>	Noted for future



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	-	
(zc)	<p>The Company has expended of Rs. 2,50,765/- during the Financial Year 2018-19 towards maintenance of Working Women's Hostel of the Company. This has been shown under 'Grant from Government of Kerala/ Central Agencies' in Other Current Liabilities. However, this expense is not reimbursed by Government of Kerala. This amount has not been accounted as an expenditure of the Company as it is not reimbursed. The non-accounting of the above expenses has resulted in an understatement of Other Current Liabilities - 'Grant from Government of Kerala/Central Agencies' due to adjustment of unearned grant against the balance of unutilized grant received by the Company to the extent of Rs. 2,50,765/-.</p>	<p>Noted and this will be rectified in the subsequent year in the books of accounts</p>
(zd)	<p>The Company has undertaken various expenses for construction of Working Women's Hostel in Perinthalmanna and Kakkanad. However, such expenses to the extent of Rs. 16,81,027/- were accounted under respective expenditure accounts instead of accounting under the project head. This has resulted in an understatement of Reserves and Surplus and overstatement of Other Current Liabilities - 'Grant from Government of Kerala/Central Agencies' to the extent of Rs. 16,81,027/-.</p>	<p>For the construction of WWH perinthalmanna and kakkanad, the MWCD has released fund to GOK on 31/12/2019. But corporation received the grant only on 26.06.2020. So an amount of Rs 1681027 is not an expense for the corporation. This will be adjusted against the grant in next financial year</p>
(ze)	<p>As per G.O. 07/2016/Fin dated 20th January, 2016, 10th Pay Revision as per order is applicable to Government employees and professors from 1st July, 2014. However, on delay of approval of the order, the Company has decided to</p>	<p>Decision for recovery of interim relief paid in previous year was taken in 29th Nov 2021 and therefore the recovery process will be considered subsequent year books of accounts.</p>



	<p>pay Interim Relief of 10% (of Basic Salary + DA) to employees from August, 2017 as per decision taken by the Board of Directors in the 143rd Board Meeting. Interim Relief of 5% (of Basic Salary + DA) was further provided to employees as per decision taken by the Board of Directors in the 156th Board Meeting held on 19th August, 2019.</p> <p>Interim Relief paid as per Board Decision has been in excess to the extent of Rs. 1,27,437/- in case of certain employees. The Board has decided to recover this excess amount paid in the coming period as per the decision taken on 29th November, 2021 in the 171st Board Meeting. The excess expenditure relating to the Financial Year 2019-20 has been charged to the Statement of Profit and Loss of the Company. This resulted in an understatement of Net Profit of the Company. The effect of this could not be quantified due to lack of sufficient information.</p>	
(zf)	<p>Salary Arrears to the extent of Rs. 2,72,598/- have been paid by the Company to various employees during the Financial Year 2021-22. This includes expense relating to the Financial Year 2019-20. Expense relating to the Financial Year 2019-20 has not been charged to the Statement of Profit and Loss of the Company. This resulted in an understatement of Net Profit of the Company.</p>	Noted will provide provision for future
(zg)	<p>An amount of Rs. 57,247/- has been paid by the Company on 26th July, 2021 to Ms.Bindu VC, Managing Director as Earned Leave arrear for the period 2017 to 2021. Expense relating to the Financial Year 2019-20 has not been charged to the Statement of Profit and Loss of the Company. This resulted in an understatement of</p>	Noted will provide provision for future



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	Net Profit of the Company.	
(zh)	<p>The Company has paid excess amounts to the extent of Rs. 37,107/- to KKML as EPF Administration Charges of Ms.Bindu VC, Managing Director for the period 2017 to 2021. Expense relating to the Financial Year 2019-20 that has been charged to the Statement of Profit and Loss of the Company is in excess by Rs. 7,112/-. This resulted in an understatement of Net Profit of the Company.</p>	<p>Excess payment was identified and settled against the EPF Administration Charge payments of 2021-22.</p>
(zi)	<p>The Company has expended an amount of Rs. 79,502/- out of its own funds during the year for conducting Awareness Camp on NSTFDC Schemes in Chakkittapara, Kozhikode on 1st August, 2019. Rs. 50,000/- has been received by the Company during the year as reimbursement from NSTFDC. Reimbursement has not been received for expenses incurred to the extent of Rs. 29,502/- by the Company. The total expense of Rs. 79,502/- has been shown under the head Other Current Liabilities - 'Grant from Government of Kerala/Central Agencies'. Expense incurred by the Company of Rs. 29,502/- has not been charged to the Statement of Profit and Loss. This has resulted in an overstatement of Net Profit of the Company and understatement of Other Current Liabilities to the extent of Rs. 29,502/-</p>	<p>Noted and this will be rectified in the subsequent year in the books of accounts</p>
(zj)	<p>According to Section 44 of CGST Act, 2017, every registered person whose aggregate turnover during a financial year exceeds Rs. 5 crores shall get his accounts audited by a Chartered Accountant or Cost Accountant and furnish the annual return along with a copy of audited annual accounts and a reconciliation statement duly certified in form</p>	<p>Noted. This will be rectified in the subsequent year in the books of accounts</p>



<p>GSTR-9C.</p> <p>As per Section 47 of CCST Act, 2017, any registered person who fails to furnish the return required under Section 44 of CGST Act, 2017 by the due date shall be liable to pay a late fee of Rs. 100 for every day during which such failure continues subject to a maximum of an amount calculated at a quarter percent of his turnover in the State.</p> <p>The total turnover of the Company for the Financial Year is Rs.25,85,24,481/-. The Company has failed to furnish the form GSTR-9C within the specified due date of 31st March, 2021. Hence, the Company shall be liable to pay late fee as per Section 47 of CGST Act</p>	
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For and on behalf of the Board

CHAIRPERSON

Date: 16.09.2022

Place: Trivandrum



Kerala State Women's Development Corporation Ltd

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REPLIES TO THE COMMENTS OF THE COMPTROLLER AND AUDITOR
GENERAL OF INDIA UNDER SECTION 143 (6) (b) OF THE COMPANIES ACT,
2013 ON THE ACCOUNTS OF THE KERALA STATE WOMEN'S
DEVELOPMENT CORPORATION LTD., TRIVANDRUM FOR THE YEAR ENDED
31ST MARCH 2020.

The Comptroller and Auditor General of India have issued Nil Comment Certificate under section 143 (6) (b) of the Companies Act, 2013, for the year ended 31st March 2020. Hence no reply is necessary from Corporation.

By Order of the Board
For The Kerala State Women's Development Corporation Limited.

Chairperson

Trivandrum
29.09.2022



Kerala State Women's Development Corporation Ltd
(Dept. of Women & Child Development, Govt. of Kerala)

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31.03.2020

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	U91990KL1988SGC004978
2	Registration Date	22/02/1988
3	Name of the Company	KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED
4	Category/Sub-category of the Company	Limited By shares /State Government Company
5	Address of the Registered office & contact details	1ST FLOOR, TRANSPORT BHAVAN BUILDING EAST FORT, ATTAKULANGARA POST, THIRUVANANTHAPURAM, KERALA 695023, INDIA
6	Whether listed company	NO
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NOT APPLICABLE

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

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

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Financial Services	659	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SN	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1		NIL			

IV. SHARE HOLDING PATTERN

(Equity share capital breakup as percentage of total equity)

(f) Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year [As on 01-April-2019]				No. of Shares held at the end of the year [As on 31-March-2020]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF (state govt. nominees)	-	2	2	0.00%	-	2	2	0.00%	0.00%
b) Central Govt		49,000	49,000	8.14%		49,000	49,000	8.14%	0.00%
c) State Govt(s)		552,659	552,659	91.86%		552,659	552,659	91.86%	0.00%
d) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
e) Banks / FI		-	-	0.00%		-	-	0.00%	0.00%
f) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (1)	-	601,661	601,661	100.00%	-	601,661	601,661	100.00%	0.00%
(2) Foreign									
a) NRI Individuals		-	-	0.00%		-	-	0.00%	0.00%
b) Other Individuals		-	-	0.00%		-	-	0.00%	0.00%
c) Bodies Corp.		-	-	0.00%		-	-	0.00%	0.00%
d) Any other		-	-	0.00%		-	-	0.00%	0.00%
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%
TOTAL (A)	-	601,661	601,661	100.00%	-	601,661	601,661	100.00%	0.00%
B. Public Shareholding									
1. Institutions									
a) Mutual Funds		-	-	0.00%		-	-	0.00%	0.00%
b) Banks / FI		-	-	0.00%		-	-	0.00%	0.00%
c) Central Govt		-	-	0.00%		-	-	0.00%	0.00%
d) State Govt(s)		-	-	0.00%		-	-	0.00%	0.00%
e) Venture Capital Funds		-	-	0.00%		-	-	0.00%	0.00%
f) Insurance Companies		-	-	0.00%		-	-	0.00%	0.00%
g) FIs		-	-	0.00%		-	-	0.00%	0.00%
h) Foreign Venture Capital Funds		-	-	0.00%		-	-	0.00%	0.00%



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i) Others (specify)				-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions										
a) Bodies Corp.										
i) Indian				-	0.00%			-	0.00%	0.00%
ii) Overseas				-	0.00%			-	0.00%	0.00%
b) Individuals										
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh										
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh				-	0.00%			-	0.00%	0.00%
c) Others (specify)										
Non Resident Indians				-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies				-	0.00%			-	0.00%	0.00%
Foreign Nationals				-	0.00%			-	0.00%	0.00%
Clearing Members				-	0.00%			-	0.00%	0.00%
Trusts				-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R				-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	-	-	-	0.00%	-	-	-	0.00%	0.00%
Total Public (B)	-	-	-	-	0.00%	-	-	-	0.00%	0.00%
C. Shares held by Custodian for GDRs & ADRs				-	0.00%			-	0.00%	0.00%
Grand Total (A+B+C)	-	601,661	601,661	100.00%		-	601,661	601,661	100.00%	0.00%

(ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	GOVERNMENT OF INDIA	49,000	8.14%	NA	49,000	8.14%	NA	NA
2	GOVERNMENT OF KERALA	552,661	91.86%	NA	552,661	91.86%	NA	NA

(iii) Change in Promoters' Shareholding (please specify, if there is no change)

No change

SN	Particulars	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
	At the beginning of the year				0.00%		0.00%
	Changes during the year				0.00%		0.00%
					0.00%		0.00%
					0.00%		0.00%
	At the end of the year				0.00%		0.00%

(iv) Shareholding Pattern of top ten Shareholders

NIL

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	For each of the Top 10 shareholders	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	Name :						
	At the beginning of the year						
	Changes during the year						
	At the end of the year						



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(v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Date	Reason	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
				No. of shares	% of total shares	No. of shares	% of total shares
1	BINDU VENPALA CHANDRANANDAN						
		At the beginning of the year		1	0.00%	1	0.00%
		Changes during the year			0.00%	-	0.00%
		At the end of the year		1	0.00%	1	0.00%
2	KIZHUCHIRAKUNNEL MADHAVAN NAIR LEELAMANI						
		At the beginning of the year		1	0.00%	1	0.00%
		Changes during the year			0.00%	-	0.00%
		At the end of the year		1	0.00%	1	0.00%

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment: NIL

(Amt. in Lakhs.)

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	28,331.70	-	-	28,331.70
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	28,331.70	-	-	28,331.70
Change in Indebtedness during the financial year				
* Addition	6,115.50	-	-	6,115.50
* Reduction	-	-	-	-
Net Change	6,115.50	-	-	6,115.50
Indebtedness at the end of the financial year				
i) Principal Amount	34,447.20	-	-	34,447.20
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	34,447.20	-	-	34,447.20

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

SN.	Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Name	BINDU VENPALA CHANDRANANDAN	(Rs.)
	Designation	MANAGING DIRECTOR	
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,866,334.00	1,866,334
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit - others, specify	-	-
5	Others, please specify	-	-
	Total (A)	1,866,334.00	1,866,334
	Ceiling as per the Act	NA	NA

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount
			(Rs.)
1	Independent Directors		-
	Fee for attending board committee meetings	-	-
	Commission	-	-



Kerala State Women's Development Corporation Ltd
(Dept. of Women & Child Development, Govt. of Kerala)

	Others, please specify		-	-	-
	Total (1)		-	-	-
2	Other Non-Executive Directors	240,000.00			240,000.00
	Fee for attending board committee meetings	16,992.00			16,992.00
	Commission				
	Others, please specify				
	Total (2)	256,992.00	-	-	256,992.00
	Total (B)=(1+2)	256,992.00	-	-	256,992.00
	Total Managerial Remuneration				
	Overall Ceiling as per the Act				

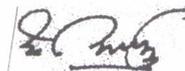
C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount
		Name			(Rs.)
		Designation	CEO	CFO	CS
1	Gross salary	NIL	NIL	558948	558948
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission				-
	- as % of profit				-
	- others, specify				-
5	Others, please specify (Gratuity)			199,260.00	199,260.00
	Total			758,208.00	758,208.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			
B. DIRECTORS					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			
C. OTHER OFFICERS IN DEFAULT					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			

By the order of the Board
For The Kerala State Women's Development Corporation Limited


Chairperson

Place: Trivandrum
Date: 16.09.2022



INDEPENDENT AUDITOR'S REPORT (REVISED)

To the Members of

KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED

Report on the Audit of the Standalone Financial Statements

This revised Independent Auditor's Report being issued is superseding our earlier Independent Auditor's Report dated 26th April, 2022 at the instance of the Comptroller Audit General of India through the office of the Principal Accountant General (Audit 1) Kerala, Thiruvananthapuram. The revised report is being issued in view of Qualified Opinion to be expressed for making it more transparent and in compliance of SA 705 and change in our opinion as expressed earlier, as pointed out by the office of the Principal Accountant General (Audit 1) Kerala, Thiruvananthapuram. Further, we confirm that none of the figures have undergone any change in the financial statements of the Company as at 31st March, 2020.

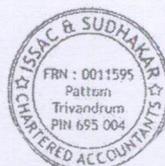
Qualified Opinion

We have audited the standalone financial statements of **KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED** ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the Statement of Profit and Loss, Statement of Cash Flows for the year then ended, and Notes to the financial statements, including 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, except for the effects of matters described in the basis for qualified opinion section of our report, the aforesaid standalone financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, and profit/loss and its cash flows for the year ended on that date.

UDIN: 22028517AOHYNT2659

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Basis for Qualified Opinion

I. Loans and Advances

- a) The total loans outstanding as on 31st March, 2020 as per the Financial Statements is Rs. 2,81,43,83,904/-. However, as per the supporting documents (software), the total loans outstanding as on 31st March, 2020 is Rs. 2,82,00,46,353/-. This has resulted in a difference of Rs. 56,62,449/-, thereby resulting in an understatement of Assets of the Company to the same extent.
- b) There exist several loan accounts as on 31st March, 2020 having credit balances totalling to Rs. 48,71,227/- as per books of accounts. As confirmed by the management, these credit balances are receipts from loanees for which no opening receivable balances are identified individually, thereby resulting in the risk of short collection of loans and interest receivable there-from.
- c) Self- Employment Loans disbursed by the Company during the FY 2019-20 as per details obtained from supporting documents (software) amounts to Rs. 99.60 crores (approx.). Disbursal of loans accounted for in the books of accounts is Rs. 101.89 crores (approx.). Long-Term Loans and Advances are overstated to the extent of this difference of Rs. 2.29 crores (approx.) accounted for in the books of accounts.
- d) During the year, 1945 Loanee accounts were closed as per details obtained from Shesoft software of the Company. The repayment of these loans in certain cases is in excess of the loan amount receivable from the loanees. This has not been declared as income by the Company. The Loans and Advances shown in the Financials of Rs. 2,81,43,83,904/- is after adjusting this excess amount. This has resulted in an understatement of Net Profit of the Company and Loans and Advances. The exact amount could not be quantified due to lack of necessary information.
- e) Self-Employment Loans closed during the year through repayment and through OTS Settlement are 1945 loanee accounts and 474 loanee accounts respectively. However, all these loanee accounts have not been closed as per books of accounts. The Loans and Advances shown in the Financials of Rs. 2,81,43,83,904/- contain loanee accounts that have already been closed. This has resulted in an overstatement of Long-Term Loans and





Advances. The exact amount could not be quantified due to lack of necessary information.

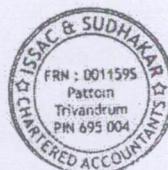
- f) The Company has collected various amounts from loanees during the year as repayment of loans, interest on loans, penal interest for the delay in repayment and other charges. As per the supporting documents (software), the total of such collection from loanees during the year amounts to Rs. 88,65,05,457/-. However, as per the information and explanation given to us, the total of such amounts recorded in books of accounts is Rs. 88,73,60,705/-. This has resulted in a difference of Rs. 8,55,248/-. Such a misstatement has affected the Net Profit of the Company and Long-Term Loans and Advances. However, the effect could not be accurately identified due to lack of necessary information.

II. Share Application Money

The Company has received share application money of Rs. 1,04,95,000/- during the financial year 1995-96 from Government of Kerala but shares for the same have not been allotted till 31st March, 2020. This has resulted in a contravention to the provision of Section 42(6) of the Companies Act, 2013 which requires allotment of shares within 60 days from the date of receipt of application money. If the company is unable to allot shares within these 60 days, it shall repay the allotment money to the subscribers within 15 days from the date of completion of 60 days. If the company fails to repay the application money within the aforesaid period, it shall be liable to repay that money with interest at the rate of twelve percent per annum from the expiry of the 60th day. Non-repayment within prescribed duration would be considered as default and from the 76th day, the whole application money held by the company will be treated as deposits. Non-compliance to this provision may also attract severe penalty.

III. Un-reconciled Account Balances

As per the Financials, there exists few un-reconciled and unexplainable account balances amounting to Rs. 11.40 crores receivable balance and Rs. 12.36 crores payable balance as on 31st March, 2020. There exists no documentary evidence to substantiate or confirm the authenticity/accuracy of the receivable as well as payable balances shown in these accounts.

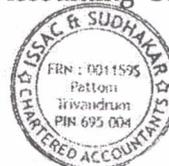




Ledger Name	As on 31.03.2020		As on 31.03.2019	
	Debit	Credit	Debit	Credit
Bank balances - Debit	4,57,90,104		4,57,90,104	
Bank balances - Credit		(6,43,00,337)		
Inter Office Account - Debit	4,73,23,901		4,73,23,901	(6,43,00,337)
Inter Office Account - Credit		(5,17,32,428)		
Other Debit balances	2,08,95,299		2,08,95,299	(5,17,32,428)
Other Credit balances		(76,15,697)		
Total	11,40,09,304	(12,36,48,462)	11,40,09,304	(12,36,48,462)

IV. Retirement Benefits

- a) The Company has provided for retirement benefits including gratuity, terminal leave encashment etc. during the year. However, Provision for Leave Encashment has been not been provided for all eligible employees but for only employees that have completed 5 years of service. This has resulted in an understatement Non-Current Liabilities and overstatement of Net Profit. The effect of this could not be quantified due to lack of sufficient information.
- b) The Company has not provided such provision for retirement benefits for employees on deputation which is paid to the respective Parent Departments as and when requested. This has resulted in an understatement of Non-Current Liabilities and overstatement of Net Profit. The effect of this could not be quantified due to lack of sufficient information.
- c) Provision for Employee Benefits provided in the books of accounts during the year amount to Rs. 1,07,92,375/-. This has been disclosed under 'Other Current Liabilities' in the Financial Statements. The Company has not disclosed such provision as 'Long-Term Provisions' under Non-Current Liabilities and 'Short-Term Provisions' under Current Liabilities as per the requirements of Schedule III of Companies Act, 2013. This has resulted in an understatement of Long-Term Provisions and Short-Term Provisions by Rs. 91,69,184/- and Rs. 16,23,190/- respectively and overstatement of Other Current Liabilities by Rs. 1,07,92,375/-.
- d) The Company has not fulfilled the disclosure requirements as required by in accordance with the provisions of Accounting Standard 15 - "Employee Benefits".





V. Fixed Assets

The gross value of Fixed Assets is Rs. 4,21,15,380/- and the written down value is Rs. 84,03,138/- as per Schedule 9 - Fixed Assets schedule.

The Fixed Asset addition and deletion during the year could not be verified by us due to lack of sufficient information and documents.

Moreover, we did not evidence a comprehensive Fixed Assets Register being maintained by the company which reconciles with the value of Fixed Assets disclosed as per the financial statements.

VI. GST Electronic Credit Ledger

The GST Input Tax Credit accounted for in the Financial Statements does not match with the amounts reflected as on 31st March, 2020 in the Electronic Credit Ledger obtained from the GST Portal. This variance may also impact the accuracy of the provision for GST Payable accounted as per the Financial Statements as on 31st March, 2020. Details of variance are:

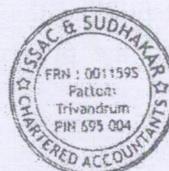
Particulars	As per Financial Statements	As per Electronic Credit Ledger	Difference
CGST Credit (on 31.03.20)	7,85,417.22	0.00	7,85,417.22
SGST Credit (on 31.03.20)	7,85,417.22	0.00	7,85,417.22
IGST Credit (on 31.03.20)	0.00	0.00	0.00
Total	15,70,833.44	0.00	15,70,833.44

VII. GST Electronic Cash Ledger

The GST Electronic Cash Ledger in the GST Portal reflects a balance of Rs. 5,24,904/- for the Company as on 31st March, 2020. However, this balance is not reflected in the Financial Statements. This has resulted in an understatement of Current Assets of Rs. 5,24,904/-.

VIII. GST Payable

The Company is having a liability of Rs. 3,67,586.54/- relating to GST Payable through Reverse Charge Mechanism. This liability includes an amount of Rs. 3,44,864.54/- which relates to the F.Y. 2017-18. During the year, the Company has not written off nor paid this amount to the Government. This has resulted in an overstatement of Net Profit and Other Current Liabilities to the extent of Rs. 3,44,864.54/-.





IX. Audit Committee

The Financial Statements of the Financial Year 2019-20 has been approved by the Board of Directors in the 172nd Board Meeting held on March, 2022. The Company has constituted an Audit Committee consisting of 8 members. The Financial Statements of the FY 2019-20 has not been examined by the Audit Committee.

X. Government Grants

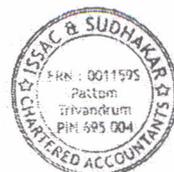
The Company is receiving grants from Government of Kerala and Other Central Agencies for various purposes like conducting ongoing schemes, project expenses etc. The Company is not segregating the Government grants received as revenue or capital and also the expenditure incurred thereof. The grants and related expenses are pooled and disclosed under Other Current Liabilities. The excess expenditure over a particular grant is adjusted against other grants. This wrong treatment is in violation to paragraph 14 and 15 of AS 12 - "Accounting for Government Grants". We are unable to comment on the impact of this treatment in the Financial Statements.

XI. Tax Deducted at Source

The Tax Deducted at Source (TDS) of the Company for the Financial Year 2019-20 as per Form 26 AS is Rs. 15,50,684/-. However, TDS as per the Financial Statements is Rs. 30,07,725/-. This difference of Rs. 14,57,041/- has resulted in an overstatement of Other Current Assets to the same extent.

XII. Dearness Allowance

As per G.O. (P) No. 25/2021/Fin. dated 08.02.2021, Dearness Allowance (DA) payable by the Company has been enhanced from 121% to 127% w.e.f. 01.01.2019, 137% w.e.f. 01.07.2019, 147% w.e.f. 01.01.2020 and 155% w.e.f. 01.07.2020. This increase is to be paid along with the salary of March, 2021. This has been approved by the Board of Directors in the 166th Board Meeting of the Company held on 16th February, 2021. The Company has paid an amount of Rs. 6,82,245/- as DA Arrear in the Financial Year 2021-22. However, the Company has failed to provide a provision for this additional expense relating to the current financial year.





This has resulted in an overstatement of Net Profit of the Company and understatement of Other Current Liabilities.

XIII. Interest on Fixed Deposits

Income declared as Interest on Fixed Deposits by the Company is Rs. 5,78,81,394/- during the year. Interest income declared by the Company during the year was found to be incomplete/in excess in certain cases. The effect of this could not be quantified.

XIV. Shepad Income

The Company is receiving funds from various LSGDs during the year and retains 10% of the funds received as "Project Management Cost". This fund retained is declared as "Shepad Income" by the Company. GST is applicable on the above income as it amounts to 'Supply' as per the provisions of Section 7 of CGST Act, 2017. The Company is not paying an amount as Goods and Service Tax (GST) to the Government on this income declared, neither through monthly returns nor through the Annual Return filed for the Financial Year. The Company is liable to receive a Show Cause Notice (SCN) as per Section 73 of CGST Act, 2017 within 2 years and 9 months from the due date of filing of Annual Return on account of tax not paid for reason other than fraud or any wilful misstatement or suppression of facts. The Company having failed to pay GST on the above mentioned income is also liable to attract Section 122(2) of CGST Act, 2017 where any registered person who supplies any goods or services or both on which any tax has not been paid or short-paid or erroneously refunded, or where the input tax credit has been wrongly availed or utilised – (a) for any reason, other than the reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty of ten thousand rupees or ten per cent of the tax due from such person, whichever is higher; (b) for reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty equal to ten thousand rupees or the tax due from such person, whichever is higher.

The Company has declared an income of Rs. 21,82,340/- as 'Shepad Income' during the year ended 31st March, 2020. The Company having not paid tax on the above income has not provided a provision for this penalty payable to Government for failure to pay GST on supply of services provided.



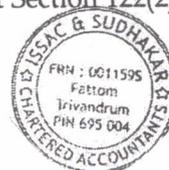


XV. Risk Fund

The Company has collected an amount of Rs. 70,69,000/- as Risk Fund during the year. These charges are taxable under the provisions of GST Act as these are charges collected from customers for providing service. The Company has not collected an amount as Goods and Service Tax (GST) and is not paying GST on these charges to the Government during the year 2019-20. The Company is liable to receive a Show Cause Notice (SCN) as per Section 73 of CGST Act, 2017 within 2 years and 9 months from the due date of filing of Annual Return on account of tax not paid for reason other than fraud or any wilful misstatement or suppression of facts. The Company having failed to pay GST on the above mentioned income is also liable to attract Section 122(2) of CGST Act, 2017 where any registered person who supplies any goods or services or both on which any tax has not been paid or short-paid or erroneously refunded, or where the input tax credit has been wrongly availed or utilised – (a) for any reason, other than the reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty of ten thousand rupees or ten per cent of the tax due from such person, whichever is higher; (b) for reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty equal to ten thousand rupees or the tax due from such person, whichever is higher. An amount of Rs. 12,72,420/- should have been collected by the Company during the year from the customers and remitted to the Government. The Company having not paid tax on the above income has not provided a provision for this penalty payable to Government for failure to pay GST on supply of services provided.

XVI. Legal Fee

The Company has collected an amount of Rs. 20,33,350/- as Legal Verification charges during the year. These charges are taxable under the provisions of GST Act as these are charges collected from customers for providing service. The Company has not collected an amount as Goods and Service Tax (GST) and is not paying GST on these charges to the Government for the period April, 2019 to July, 2019. The Legal charges collected for this period is Rs. 6,30,375/-. The Company is liable to receive a Show Cause Notice (SCN) as per Section 73 of CGST Act, 2017 within 2 years and 9 months from the due date of filing of Annual Return on account of tax not paid for reason other than fraud or any wilful misstatement or suppression of facts. The Company having failed to pay GST on the above mentioned income is also liable to attract Section 122(2)





of CGST Act, 2017 where any registered person who supplies any goods or services or both on which any tax has not been paid or short-paid or erroneously refunded, or where the input tax credit has been wrongly availed or utilised – (a) for any reason, other than the reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty of ten thousand rupees or ten per cent of the tax due from such person, whichever is higher; (b) for reason of fraud or any wilful misstatement or suppression of facts to evade tax, shall be liable to a penalty equal to ten thousand rupees or the tax due from such person, whichever is higher.

An amount of Rs. 1,13,468/- should have been collected by the Company during the year from the customers and remitted to the Government. The Company having not paid tax on the above income has not provided a provision for this penalty payable to Government for failure to pay GST on supply of services provided.

XVII. Pay Revision

The Company has received approval from Government of Kerala on 23rd September, 2020 for paying the arrears arising from the 10th Pay Revision. As per G.O. 07/2016/Fin dated 20th January, 2016, Pay Revision as mentioned is applicable to Government employees and professors from 1st July, 2014. This has been approved by the Board of Directors in the 162nd Board Meeting held on 29th September, 2020. The Company has paid an amount of Rs. 8,36,596/- and Rs. 10,19,229/- as Pay Revision Arrear in the Financial Years 2020-21 and 2021-22 respectively. However, the Company has failed to provide a provision for this additional expense to the extent it relates to the Financial Year 2019-20. This has resulted in an overstatement of Net Profit of the Company and understatement of Other Current Liabilities.

XVIII. Women's Day Expense

The Company has expended an amount of Rs. 17,752/- during the year towards 'Women's Day'. This expense relates to the Financial Year 2018-19. The Company has failed to disclose this expense as 'Prior Period Expense' during the year.

XIX. Dharana Infrastructure Projects Private Ltd (DIPL)

The Company has entered into an agreement on 18th December, 2014 with DIPL for implementing projects undertaken by them for setting up water purification and disinfection systems in various locations in Kerala.



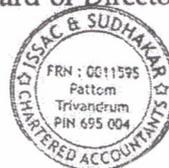
DIPL has undertaken to set up water purification and disinfection plant in Kalamassery, Kochi. However, this plant was not set up and the project was cancelled. DIPL has entered into an agreement with the Company on 26th June, 2018 to repay the amount already advanced (Rs. 10,92,262/-) along with an interest of 18% in four instalments. 2 instalments have been repaid by DIPL in the Financial Year 2018-19. However, DIPL has requested to adjust the balance instalments against money due from the Company for implementation of water purification plant in Pathanamthitta. The Company having accepted this has not declared Interest income of Rs. 98,167/- in the books of accounts. This has resulted in an understatement of Net Profit of the Company to the extent of Rs. 98,167/-.

XX. Working Women's Hostel

- a) The Company has expended of Rs. 2,50,765/- during the Financial Year 2018-19 towards maintenance of Working Women's Hostel of the Company. This has been shown under 'Grant from Government of Kerala/ Central Agencies' in Other Current Liabilities. However, this expense is not reimbursed by Government of Kerala. This amount has not been accounted as an expenditure of the Company as it is not reimbursed. The non-accounting of the above expenses has resulted in an understatement of Other Current Liabilities - 'Grant from Government of Kerala/Central Agencies' due to adjustment of unearned grant against the balance of unutilized grant received by the Company to the extent of Rs. 2,50,765/-.
- b) The Company has undertaken various expenses for construction of Working Women's Hostel in Perinthalmanna and Kakkanad. However, such expenses to the extent of Rs. 16,81,027/- were accounted under respective expenditure accounts instead of accounting under the project head. This has resulted in an understatement of Reserves and Surplus and overstatement of Other Current Liabilities - 'Grant from Government of Kerala/Central Agencies' to the extent of Rs. 16,81,027/-.

XXI. Interim Relief Recovery

As per G.O. 07/2016/Fin dated 20th January, 2016, 10th Pay Revision as per order is applicable to Government employees and professors from 1st July, 2014. However, on delay of approval of the order, the Company has decided to pay Interim Relief of 10% (of Basic Salary + DA) to employees from August, 2017 as per decision taken by the Board of Directors in the





143rd Board Meeting. Interim Relief of 5% (of Basic Salary + DA) was further provided to employees as per decision taken by the Board of Directors in the 156th Board Meeting held on 19th August, 2019.

Interim Relief paid as per Board Decision has been in excess to the extent of Rs. 1,27,437/- in case of certain employees. The Board has decided to recover this excess amount paid in the coming period as per the decision taken on 29th November, 2021 in the 171st Board Meeting. The excess expenditure relating to the Financial Year 2019-20 has been charged to the Statement of Profit and Loss of the Company. This resulted in an understatement of Net Profit of the Company. The effect of this could not be quantified due to lack of sufficient information.

XXII. Salary Arrear

Salary Arrears to the extent of Rs. 2,72,598/- have been paid by the Company to various employees during the Financial Year 2021-22. This includes expense relating to the Financial Year 2019-20. Expense relating to the Financial Year 2019-20 has not been charged to the Statement of Profit and Loss of the Company. This resulted in an understatement of Net Profit of the Company.

XXIII. Earned Leave Paid

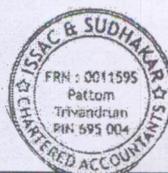
An amount of Rs. 57,247/- has been paid by the Company on 26th July, 2021 to Ms. Bindu VC, Managing Director as Earned Leave arrear for the period 2017 to 2021. Expense relating to the Financial Year 2019-20 has not been charged to the Statement of Profit and Loss of the Company. This resulted in an understatement of Net Profit of the Company.

XXIV. EPF Administration Charges

The Company has paid excess amounts to the extent of Rs. 37,107/- to KKML as EPF Administration Charges of Ms. Bindu VC, Managing Director for the period 2017 to 2021. Expense relating to the Financial Year 2019-20 that has been charged to the Statement of Profit and Loss of the Company is in excess by Rs. 7,112/-. This resulted in an understatement of Net Profit of the Company.

XXV. NSTFDC Awareness Camp

The Company has expended an amount of Rs. 79,502/- out of its own funds during the year for conducting Awareness Camp on NSTFDC Schemes in Chakkittapara, Kozhikode on 1st August, 2019. Rs. 50,000/-





has been received by the Company during the year as reimbursement from NSTFDC. Reimbursement has not been received for expenses incurred to the extent of Rs. 29,502/- by the Company. The total expense of Rs. 79,502/- has been shown under the head Other Current Liabilities - 'Grant from Government of Kerala/Central Agencies'. Expense incurred by the Company of Rs. 29,502/- has not been charged to the Statement of Profit and Loss. This has resulted in an overstatement of Net Profit of the Company and understatement of Other Current Liabilities to the extent of Rs. 29,502/-.

XXVI. GST Audit

According to Section 44 of CGST Act, 2017, every registered person whose aggregate turnover during a financial year exceeds Rs. 5 crores shall get his accounts audited by a Chartered Accountant or Cost Account and furnish the annual return along with a copy of audited annual accounts and a reconciliation statement duly certified in form GSTR-9C.

As per Section 47 of CGST Act, 2017, any registered person who fails to furnish the return required under Section 44 of CGST Act, 2017 by the due date shall be liable to pay a late fee of Rs. 100 for every day during which such failure continues subject to a maximum of an amount calculated at a quarter percent of his turnover in the State.

The total turnover of the Company for the Financial Year is Rs. 25,85,24,481/-. The Company has failed to furnish the form GSTR-9C within the specified due date of 31st March, 2021. Hence, the Company shall be liable to pay late fee as per Section 47 of CGST Act.

Additional Points included based on CAG Supplementary Audit

I. Leasehold Rent

The Company has a leasehold hand at Vazhakkala village, Ernakulam. The Company has not paid lease rent towards this leasehold land since 1993-94 to Government of Kerala. The Company has not provided for this lease rent payable in its books of accounts. This has resulted in an overstatement of Net Profit of the Company and understatement of Other Current Liabilities to the extent of Rs. 451.20 lakhs.





II. Income Tax Payable

The Company has provided for an amount of Rs. 1,30,03,798/- as Income Tax Payable on 31st March, 2022 in its Financial Statements. As per the Income tax return filed by the Company for the Financial Year 2019-20, the total tax payable including any interest and fee payable amounts to Rs. 1,49,03,630/-. This difference in provision has resulted in an overstatement of Net Profit of the Company and understatement of Other Current Liabilities to the extent of Rs. 18,99,832/-.

III. Earnings per share

The Company has disclosed Basic Earnings per share and Diluted Earnings per share as Rs. 54.13 in its Financial Statements. According to the provisions of Accounting Standard 20 - "Earnings per Share", share application money pending allotment or any advance share application money as at the balance sheet date, which is not statutorily required to be kept separately and is being utilised in the business of the enterprise, is treated in the same manner as dilutive potential equity shares for the purpose of calculation of diluted earnings per share. The Company has not considered the share application money pending allotment of Rs. 1,04,95,000/- for the calculation of Diluted Earnings per share (EPS). The Diluted EPS of the Company to be disclosed in its Statement of Profit and Loss for the year ended 31 March, 2020 is Rs. 46.09.

IV. Capital Work in Progress

The Company has incurred expenses worth Rs. 1,04,87,000/- for the ongoing construction of Working Women's hostel at Perinthalmanna. This construction of the hostel was approved by Government of Kerala for a total cost of Rs. 8 crores. An amount of Rs. 98,90,921/- spent was adjusted under Grant received from Government of Kerala shown in 'Other Current Liabilities' and an amount of Rs. 5,96,000/- was charged to the Statement of Profit and Loss of the Company. This has resulted in an understatement of Property, Plant and Equipment by Rs. 1,04,87,000/-, Other Current Liabilities - 'Grant from Government of Kerala/Central Agencies' by Rs. 98,90,921/- and Profit of the Company by Rs. 5,96,000/-.

V. Cash Flow Statement

- a) The Company has disclosed an amount of Rs. 5,78,81,394/- as Interest from Deposits under the head 'Cash flow from Investing Activities' in its Cash Flow Statement. This interest of Rs. 5,78,81,394/- includes accrued





interest of Rs. 56,88,000/-. The interest received during the year amounts to Rs. 5,21,93,394/- only. This has resulted in an overstatement of Interest from Deposits shown under the head 'Cash flow from Investing Activities' in the Company's Cash Flow Statement by Rs. 56,88,000/-.

- b) The Company has disclosed an amount of Rs. 2,89,00,000/- as Increase in General Reserve under the head 'Cash flow from Financing Activities' in its Cash Flow Statement. This increase of Rs. 2,89,00,000/- includes an amount of Rs. 1,89,00,000/- shown as Grant receivable from Government of Kerala shown under the head 'Other Current Assets' in the Balance Sheet of the Company. The grant received during the year amounts to Rs. 1,00,00,000/- only. This has resulted in an overstatement of Increase in General Reserve shown under the head 'Cash flow from Financing Activities' in the Company's Cash Flow Statement by Rs. 1,89,00,000/-.

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Companies Act, 2013 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.

Responsibilities of Management for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial



controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management 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.

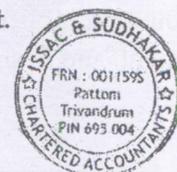
The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.





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

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.

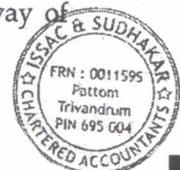
We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also, 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 communicate in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefit of such communication.

Other Matter

We draw attention to the following matters:

- I. The Revenue from Operations of the Company during the year includes Interest Income from Loan Assets of Rs. 15,36,01,194/- and Penal Interest Income of Rs. 1,25,20,279/-. As per Notification No.12/2017- Central Tax (Rate) dated 28th June, 2017 by CBIC, services by way of extending deposits, loans and advances in so far as the consideration is represented by way of





Kerala State Women's Development Corporation Ltd

(Dept. of Women & Child Development, Govt. of Kerala)

interest or discount (other than interest involved in credit card services) is exempt from GST. Monthly filing of GST Returns i.e., GSTR 3B and GSTR 1 requires disclosure of Exempt/Nil rated outward supplies. The Company has not been including its Exempt/Nil rated outward supplies in the GST Returns of each month.

- II. The Company has prior period expenses of Rs. 57,66,617/- and prior period income of Rs. 57,95,621/- during the year. Schedule III of Companies Act, 2013 requires disclosure of information regarding prior period items by way of notes. This disclosure has not been made by the Company in their Notes to Accounts.
- III. Various discrepancies have been found with the regard to the disclosure of income of the Company. Differences have been found with respect to income disclosed in Books of Accounts and income obtained from Shesoft.

Particulars	As per Financial Statements	As per Shesoft	Difference
Processing Fee	10,33,850.00	10,33,070.00	780.00
Risk Fund	70,69,000.00	70,63,806.00	5,194.00
Legal Fund	20,33,350.00	20,36,475.00	(3,125.00)
Total	1,01,36,200.00	1,01,33,351.00	2,849.00

- IV. The Company has Grant from Government of Kerala/ Central Agencies of Rs. 16,13,63,847/- as per the Financial Statements. Paragraph 12 of AS 12 - "Accounting for Government Grants" requires disclosure of a) accounting policy adopted for government grants, including the methods of presentation in the financial statements; b) the nature and extent of government grants recognised in the financial statements, including grants of non-monetary assets given at a concessional rate or free of cost. This disclosure has not been made by the Company in their Notes to Accounts.
- V. Expenses incurred on 181 Women Helpline Project of Rs. 15,36,000/- during the last quarter of Financial Year 2017-18 have not been reimbursed by the Government during the year. The Company has decided to recoup this expenditure of Rs. 15,36,000/- from the savings arising from the funds received from the Government in the later periods for implementation of this project. No recoupment has been made in the current financial year.





- VI. Deferred Tax Assets as per Financial Statements is Rs. 4,90,649/-. According to Accounting Standard 22 - 'Accounting for Taxes on Income', the break-up of deferred tax assets and deferred tax liabilities into major components of the respective balances should be disclosed in the notes to accounts. This disclosure has not been made by the Company in their Notes to Accounts.
- VII. Schedule III of Companies Act, 2013 requires disclosure relating to Share Capital: For the period of five years immediately preceding the date as at which the Balance Sheet is prepared (a) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash (b) Aggregate number and class of shares allotted as fully paid up by way of bonus shares (c) Aggregate number and class of shares bought back. The Company has not complied with this disclosure requirement of Companies Act, 2013.
- VIII. The Company has created a Provision for Employee Benefits to the extent of Rs. 1,07,92,375/-. Such provision has been accounted for based on the Actuarial Valuation Report of a registered valuer pertaining to the Financial Year 2020-21.

Our opinion is not modified in respect of the matters mentioned above.

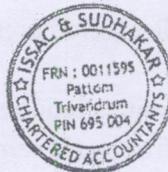
Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of accounts.

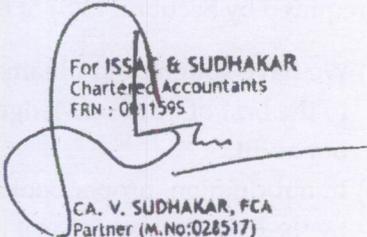




- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, except for the matters specifically mentioned in this report.
- e) On the basis of Notification No, G.S.R.463 (E) dated 5th June, 2015 issued by the Ministry of Corporate Affairs, Section 164 (2) of the Act "Disqualification of Directors' is not applicable to the company.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- The Company does not have any pending litigations which would impact its financial position.
 - The Company did not have any long-term contracts including derivative contracts requiring a provision for material foreseeable losses.
 - The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund.
3. As required by the Directions issued by the Comptroller and Auditor General of India, in terms of sub-section (5) of Section 143 of the Act, we give in Annexure C, a statement on the matters specified in the said directions, to the extent applicable.



For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 0011595



CA. V. SUDHAKAR, FCA
Partner (M.No:028517)

Place: Thiruvananthapuram
Date: 05-08-2022

UDIN: 22028517AOHYNT2659



ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

With reference to the Annexure A referred to in the Independent Auditor's Report to the members of the Company on the standalone financial statements for the year ended 31 March 2020, we report the following:

1. (a) The Company has not maintained proper records showing full particulars, including quantitative details and situation of fixed assets, as mentioned in the Basis for Qualified Opinion paragraph;
(b) The fixed assets have not been physically verified by the management at reasonable intervals.
(c) According to the information and explanations given to us, the title deeds of immovable property are held in the name of the Company.
2. There is no inventory held, in view of the nature of operations of the company. Hence, paragraph 3 (ii) of The Companies (Audit Report) Order, 2016 is not applicable.
3. According to the information and explanations given to us, the company has not granted loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, paragraph 3 (iii) of The Companies (Audit Report) Order, 2016 is not applicable.
4. According to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 with respect to the loans granted or guarantees provided or securities given or investments made, if any.
5. The Corporation has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act 2013 and the rules framed there under, is not applicable. Accordingly, paragraph 3 (v) of the Companies (Audit Report) Order, 2016 is not applicable.
6. 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 for the services rendered by the Company. Accordingly, paragraph 3 (vi) of The Companies (Audit Report) Order, 2016 is not applicable and is not commented upon.





7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales Tax, Service Tax, Cess and any other statutory dues with the appropriate authorities, except for the qualifications as mentioned under the Basis for Qualified Opinion paragraph. The following are the undisputed statutory dues payable as on 31st March, 2020 which were outstanding for a period of more than six months from the date they became payable:

Name of the Statute	Nature of Dues	Amount (Rs.)	Period to which amount relates (Financial Year)	Due Date	Date of Payment
Goods and Service Tax	GST	1,13,468/-	01.04.2019 - 31.03.2020	20.05.2019 - 31.03.2020	- -
Goods and Service Tax	GST	12,72,420/-	01.04.2019 - 31.03.2020	20.05.2019 - 31.03.2020	- -
Goods and Service Tax	GST	3,92,821/-	01.04.2019 - 31.03.2020	20.05.2019 - 31.03.2020	- -
Goods and Service Tax	GST	3,44,865/-	01.07.2017 - 31.03.2018	20.08.2017 - 31.03.2018	- -
Total		Rs. 21,23,574/-			

- (b) According to the information and explanation given to us, there are no material dues of Income Tax, Sales Tax, Service Tax, Duty of Customs, Duty of Excise, Value Added Tax, Cess which have not been deposited as on 31st March, 2020 on account of dispute.

8. Based on our audit procedures and according to the information and explanations given to us and on the basis of the books of accounts and other records examined by us, the Company has not defaulted in repayment of any loans or borrowings to banks, financial institution, Government or dues to debenture holders, except for the qualifications as mentioned under the Basis for Qualified Opinion paragraph.

9. According to the information and explanations given to us and in our opinion, the term loans, if any, have been applied for the purposes for which they were obtained.





Kerala State Women's Development Corporation Ltd

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10. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company by its officers or employees, noticed during the year, nor have we been informed of any such case by the Management.

11. According to the information and explanations given to us, the provisions of Section 197 read with Schedule V of the Companies Act 2013 are not applicable to the Company since it is not a Public Company and hence paragraph 3(xi) of the Order is not applicable.

12. The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.

13. In our opinion and according to the information and explanations given to us, 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.

14. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

15. Based upon the audit procedures performed and the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company.

16. The Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 but has failed to obtain such registration.



For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 0011595

CA. V. SUDHAKAR, FCA
Partner (M.No:028517)

Place: Thiruvananthapuram

Date: 05-08-2022

UDIN: 22028517AOHYNT2659



ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

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

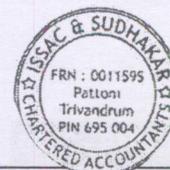
We have audited the internal financial controls over financial reporting of Kerala State Women's Development Corporation Limited ("the Company") as of March 31, 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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 the 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 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both 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.

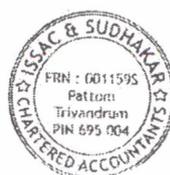
Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal 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 judgement including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences 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:

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

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





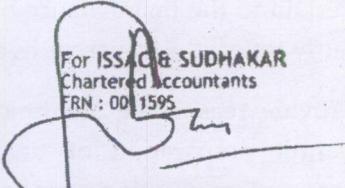
Inherent Limitations of Internal Financial Controls Over Financial Reporting:

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial 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, a reasonably adequate internal financial controls system over financial reporting subject to the qualifications as such indicated under the Basis for Qualified Opinion paragraph and Annexure A and such internal financial controls over financial reporting were operating effectively as at March 31, 2019, 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 Institute of the Chartered Accountants of India".



For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 001595

A. V. SUDHAKAR, FCA
Partner (M.No:028517)

Place: Thiruvananthapuram

Date: 05-08-2022

UDIN: 22028517AOHYNT2659



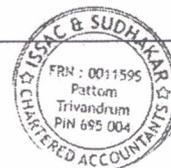
ANNEXURE C TO THE INDEPENDENT AUDITORS' REPORT

With reference to the Directions under Section 143(5) of the Companies Act, 2013 on the audit of accounts of the Company for the year 2019-20, we report the following:

1. Whether the company has system in place to process all the accounting transactions through IT system? If yes, the implications of processing of accounting transactions outside the IT system on the integrity of the accounts along with the financial implications, if any, may be stated.	Yes, the Company has a system in place to process all the accounting transactions through IT system i.e., Tally ERP Software. The Company also uses a software 'Shesoft' to account its lending business in all districts of Kerala.
2. Whether there is any restructuring of an existing loan or cases of waiver/write off of debts/ loans/ interest etc. made by a lender to the company due to the company's inability to repay the loan? If yes, the financial impact may be stated.	The Company is availing loans from NSCFDC, NSTFDC, NBCFDC and NMDFC. Regular repayment is done every quarter by the Company. There has been no restructuring of an existing loan or waiver/ write off of loans made by the lender due to the Company's inability to repay the loan.
3. Whether funds received/receivable for specific schemes from Central/ State agencies were properly accounted for/utilized as per its terms and conditions? List the cases of deviation.	Yes. The Company has received grants from Government of Kerala, NMDFC and NBCFDC during the year which were accounted for and utilised for the purposes received, subject to qualification stated in the Basis for Qualified Opinion section of the Audit Report of FY 2019-20.

Sector Specific Sub - Directions Under 143(5) - Finance Sector

1. Whether the Company has complied with the directions issued by Reserve Bank of India for: • Non - Banking Finance Companies (NBFCs); • Classification of non-performing assets; and	No. The Company has failed to get registered under section 45-IA of the Reserve Bank of India Act, 1934.
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	<ul style="list-style-type: none">• Capital adequacy norms for NBFCs.	
2	Whether the Company has a system to ensure that loans were secured by adequate security free from encumbrances and have first charge on the mortgaged assets. Further, instances of undue delay in disposal of seized units may be reported.	Yes, subject to qualification stated in the Basis for Qualified Opinion section of the Audit Report of FY 2019-20.
3	Whether introduction of any scheme for settlement of dues and extensions thereto are in compliance with the policy guidelines of the Company/ Government.	Yes. The Corporation has One Time Settlement (OTS) Scheme, Borrowers Risk Relief Fund for settlement of dues. Settlement of dues is done only after Board Meeting approval which is in compliance with the policy guidelines.
4	Comment on the confirmation of balances of trade receivables, trade payables, term deposits, bank accounts and cash.	The Company does not have any Trade Receivables and Trade Payables as on 31.03.2020. As reported in the Basis for Qualified Opinion section of the Audit Report of FY 2019-20, there exists large number of unreconciled balances, including bank balances.
5	Whether the bank guarantees are revalidated in time?	The Company is not having any bank guarantees as on 31.03.2020. Thus, reporting under the said direction would not be applicable.



For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 0011595

CA. V. SUDHAKAR, FCA
Partner (M.No:028517)

Place: Thiruvananthapuram

Date: 05-08-2022

UDIN: 22028517AOHYNT2659



सत्यमेव जयते

**OFFICE OF THE PRINCIPAL ACCOUNTANT GENERAL (AUDIT-I) KERALA,
THIRUVANANTHAPURAM**

**COMMENTS OF THE COMPTROLLER & AUDITOR GENERAL OF INDIA UNDER
SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL STATEMENTS
OF KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED,
THIRUVANANTHAPURAM FOR THE YEAR ENDED 31 MARCH 2020**

The preparation of financial statements of **Kerala State Women's Development Corporation Limited, Thiruvananthapuram for the year ended 31 March 2020** in accordance with the financial reporting framework prescribed under the Companies Act, 2013 is the responsibility of the management of the company. The Statutory Auditor appointed by the Comptroller and Auditor General of India under section 139(5) of the Act is responsible for expressing opinion on the financial statements under section 143 of the Act based on independent audit in accordance with standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Revised Audit Report dated 05 August 2022 which supersedes their earlier Audit Report dated 26 April 2022.

I, on behalf of the Comptroller and Auditor General of India, have conducted a supplementary audit of the financial statements of **Kerala State Women's Development Corporation Limited, Thiruvananthapuram for the year ended 31 March 2020** under section 143(6)(a) of the Act. This supplementary audit has been carried out independently without access to the working papers of the Statutory Auditors and is limited primarily to inquiries to the Statutory Auditors and company personnel and a selective examination of some of the accounting records.

In view of the revision made in the Statutory Auditor's report, to give effect to some of my audit observations raised during supplementary audit, I have no further comments to offer upon or supplement to Statutory Auditors' report under section 143(6)(b) of the Act.

*For and on behalf of
the Comptroller and Auditor General of India*

Thiruvananthapuram
Dated: 30.08.2022


ANIM CHERIAN
PRINCIPAL ACCOUNTANT GENERAL (AUDIT-I),
KERALA



Kerala State Women's Development Corporation Ltd
(Dept. of Women & Child Development, Govt. of Kerala)

Annual Accounts 2019 - 2020



Kerala State Women's Development Corporation Ltd
(Dept. of Women & Child Development, Govt. of Kerala)

KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED,
THIRUVANANTHAPURAM
CIN - U91990KL1988SGC004978

BALANCE SHEET AS AT 31 MARCH 2020

Particulars	Note No.	Amount as at the end of Current Year	Amount as at the end of Previous Year
I EQUITY AND LIABILITIES:			
1 Shareholders' Funds			
(a) Share Capital	3	6,01,66,100	6,01,66,100
(b) Reserves and Surplus	4	33,90,31,599	27,75,64,573
(c) Share application money pending allotment		1,04,95,000	1,04,95,000
2 Non current liabilities			
(a) Long-term Borrowings	5	2,89,20,29,525	2,44,04,29,178
(b) Deferred Tax Liabilities	6	-	-
(c) Other Long Term Liabilities	7	3,91,74,385	3,39,01,055
3 Current Liabilities			
(a) Short-term Borrowings			
(b) Other Current Liabilities	8	76,57,52,792	57,71,86,075
(c) Short-term Provisions			
		4,10,66,49,402	3,39,97,41,981
II ASSETS:			
1 Non Current Assets:			
(a) Property, Plant and Equipment	9		
(i) Tangible Assets		83,28,639	98,42,231
(ii) Intangible Assets		74,499	73,024
(iii) Capital Work-in-Progress		NIL	NIL
(b) Non-Current Investments		NIL	NIL
(c) Deferred Tax Asset		4,90,649	3,03,542
(d) Long term loans and advances	10	2,42,23,47,751	1,90,44,13,575
2 Current Assets:			
(a) Cash and Bank Balances	11	1,14,42,05,224	77,40,14,177
(b) Other Current Assets	12	53,12,02,640	71,10,95,432
Total:		4,10,66,49,402	3,39,97,41,981

Significant Accounting Policies

2

Notes on Financial Statements

1 to 21

For and on behalf of the Board of Directors

Vide our Report of even date attached

Elizabeth Mathew

Bindu V. C.

K C Rosakutty

For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 0011595

Elizabeth Mathew
PAN : CFFPM94690
Company Secretary

Bindu V. C.
Managing Director
DIN 07644408

K C Rosakutty
Chairperson
DIN 09473898

CA. V. SUDHAKAR, FCA
Partner (M.No:028517)

Thiruvananthapuram
Date : 25-03-2022



[Signature]
26/04/2022

UDIN: 22028517AHVPGW4534





**KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED,
THIRUVANANTHAPURAM
CIN - U91990KL1988SGC004978**

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

Particulars	Note No.	Amount as at the end of Current Year	Amount as at the end of Previous Year
Revenue from Operations			
(a) Income from Operations	13	17,59,70,256	14,47,87,545
(b) Other Income	14	7,67,58,604	7,31,09,518
(c) Prior Period Income		57,95,621	1,22,058
Total Revenue		25,85,24,481	21,80,19,121
Expenses			
(a) Operating Expenses	15	2,17,99,413	2,43,48,357
(b) Employee Benefit Expenses	16	4,74,86,057	3,77,88,027
(c) Finance Costs	17	11,75,95,324	9,88,81,038
(d) Administrative and Other Expenses	18	1,79,67,124	2,06,94,801
(e) Depreciation and Amortisation	19	21,00,846	21,85,171
(f) Prior Period Expense		57,66,617	1,79,051
Total Expense		21,27,15,382	18,40,76,445
Profit before exceptional and extraordinary items		4,58,09,099	3,39,42,676
Exceptional items		NIL	NIL
Profit/ (Loss) before tax		4,58,09,099	3,39,42,676
Tax expenses			
(a) Current tax		1,30,03,798	49,37,188
(b) Tax relating to Pys		4,25,382	10,03,150
(b) Deferred tax		(1,87,107)	(1,88,592)
Profit for the year		3,25,67,026	2,81,90,930
Earnings per Equity Share of Rs.1,000 each Basic and Diluted	20	54.13	46.86

Significant Accounting Policies 2
Notes on Financial Statements 1 to 21

For and on behalf of the Board of Directors **Vide our Report of even date attached**

Elizhabath
Elizhabath Mathew
PAN : CFPPM94690
Company Secretary
Thiruvananthapuram
Date : 25-03-2022

Bindu V. C.
Bindu V. C.
Managing Director
DIN 07644408

K C Rosakutty
K C Rosakutty
Chairperson
DIN 09473898

For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 0011595

26/04/2022
G. V. SUDHAKAR, FCA
Partner (M.No:028517)

UDIN: 22028517 AHVPGW4534



Kerala State Women's Development Corporation Ltd
(Dept. of Women & Child Development, Govt. of Kerala)

KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED,
THIRUVANANTHAPURAM
CIN - U91990KL1988SGC004978

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2020

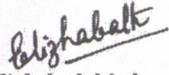
Particulars	Current Year Figures in INR	
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the year		4,58,09,099
Accumulated for:		
Depreciation / Amortisation	21,00,846	
Interest from Bank	(5,78,81,394)	(5,57,80,548)
Operating Profit before Working Capital Changes		(99,71,448)
Adjusted for (Increase)/Decrease in Working Capital		
Current Assets	17,98,92,792	
Current Liabilities and Provision	18,85,66,717	36,84,59,510
Cash generated from Operations		35,84,88,061
Fund Advanced to Customers		(51,79,34,176)
Contribution to Risk Fund		52,73,330
Direct Taxes paid		1,34,29,180
Net Cash used in Operating Activities (A)		(16,76,01,965)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(5,91,311)	
Sale of Fixed Assets	2,580	
Fixed Deposits taken	(7,42,55,459)	
Interest from Bank	5,78,81,394	
Net Cash used in Investing Activities (B)		(1,69,62,796)
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Long term Loans Availed (Paid) - Net	45,16,00,349	
Increase in General Reserve	2,89,00,000	
Net Cash used in Financing Activities (C)		48,05,00,349
Net Increase in Cash and Cash Equivalents		29,59,35,588
Cash and Cash Equivalents at the beginning of the year		17,43,15,908
Cash and Cash Equivalents at the end of the year		47,02,51,496

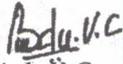
NOTES:

1. The Cash Flow Statement has been prepared under 'Indirect Method' as set out in Accounting Standard AS-3 'Cash Flow Statements.'
2. The components of closing Cash and Cash Equivalents represents Cash, balance with Banks (in Current account) and Governments Treasury.

For and behalf of the Board of Directors

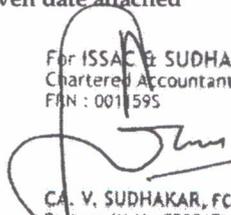
Vide our Report of even date attached


Elizhabath Mathew
PAN : CFPPM94690
Company Secretary
Thiruvananthapuram
Date : 25-03-2022


Bindu V. C.
Managing Director
DIN 07644408


K C Rosakutty
Chairperson
DIN 09473898

For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 0011595


CA. V. SUDHAKAR, FCA
Partner (M.No:028517)

26/04/2022

UDIN : 22028517 AHVPGW4534





Note 1

GENERAL INFORMATION:

The Kerala State Women's Development Corporation Limited (KSWDC) was incorporated on 22nd February, 1988 under the aegis of the Department of Social Justice, Government of Kerala, to formulate, promote and implement any scheme aimed at the welfare of women in Kerala and to enable them to earn a better living. KSWDC aims at the all-round development of women and girls to make them active participants in societal development. By encouraging women to be ambitious and confident, KSWDC furnishes them with a reliable support system to help them realize their true potential. KSWDC visualizes a just and equal society, where women enjoy economic independence and social status on par with men. To bring about such a transformation in the status of women in Kerala, KSWDC focuses on promoting activities that recognize the aspirations of young women and strives to promote gender relations based on equity and mutual respect.

Note 2

SIGNIFICANT ACCOUNTING POLICIES:

- 1. Basis of preparation of financial statements:** These financial statements have been prepared and presented on accrual basis of accounting and comply with the Accounting Standards prescribed in the Companies (Accounting Standards) Rules, 2013 issued by the Government of India, the relevant provisions of the Companies Act, 2013 and other accounting principles generally accepted in India, to the extent applicable. However, taxes, other Government levies, income, and expenses that cannot be identified with certainty are accounted for on cash basis.
- 2. Use of estimates:** The preparation of financial statements requires estimates and assumptions that affect the reported amount of assets, liabilities, revenue and expenses during the reporting period. Although such estimates and assumptions are made on a reasonable and prudent basis taking into account all available information, actual results could differ from these estimates & assumptions and such differences are recognized in the period in which the results are crystallized.
- 3. Current non-current classification:** An asset is classified as current when it is expected to be realized within 12 months after the reporting date; cash and cash equivalent unless it is restricted from being used to settle a liability for at least 12 months after the reporting date; current assets include the current portion of non-current financial assets; and all other assets are classified as non-current. A liability is classified as current when it is due to be settled 12 months after the reporting date; current liabilities include current portion of non-current financial liabilities; and all other liabilities are classified as non-current.
- 4. Fixed assets and depreciation:** Tangible fixed assets are carried at cost of acquisition less accumulated depreciation and/or accumulated impairment loss, if any. The cost comprises of purchase price, duties and/ or levies and any other cost directly applicable for bringing the asset to its intended use; any trade discounts and rebates are deducted in arriving at the purchase price. Depreciation is provided on the written value method, over the estimated useful life of the assets at the rates prescribed Schedule II to the Companies Act, 2013. Assets costing individually INR 5,000 or less are depreciated fully in the year of purchase and for additions during a year depreciation is provided on pro-rata basis. Depreciation for the year



is recognised in the Statement of Profit and Loss. A fixed asset is eliminated from the financial statements on disposal or when no further benefit is expected from its use.

5. **Intangible assets** are measured initially at cost of acquisition/ development. Thereafter it is carried at its cost less any accumulated amortisation and any accumulated impairment loss. Subsequent expenditure is capitalised only when it increases the future economic benefits from the specific asset to which it relates. Depreciation is provided on the straight-line method, over the estimated useful life of the assets at the rates prescribed Schedule II to the Companies Act, 2013. Intangible assets available for use are tested annually for impairment.
6. **Leasehold Assets:** Cost of leasehold assets for 99 years or less are amortised over the lease period. Leases, where risk and reward of ownership, are significantly retained by the lessor are classified as operating leases, and lease rentals thereon are charged to the Profit and Loss Statement over the period of lease. Assets given to the Corporation by Government of Kerala under operating lease are included in fixed assets.
7. **Impairment of Assets:** Carrying amount of assets is reviewed at each balance sheet date, if there is indication of impairment based on the internal and external factors. The assets are treated as impaired when the carrying amount of the assets exceeds its recoverable amount and such impairment loss is charged to Profit and Loss account in the year in which such impairment is identified. The impairment loss recognised in prior accounting period(s) is reversed to the extent of decrease in the impairment loss.
8. **Revenue Recognition:**
 - a) Interest income and penal interest is recognised in accordance with the Accounting Standard AS-9 Revenue Recognition;
 - b) Income arising out of non-banking transactions has been recognised before applying provisions of NBFC Prudential Norms (Reserve Bank) Directions 2007, since such norms are not applicable to a Government Company as defined in Section 2 (45) of the Companies Act, 2013;
 - c) Interest on unutilized funds from channelising agencies kept in bank accounts is recognised on accrual basis; and
 - d) Any other income is recognised as and when it is received.
9. **Employee benefits:** Retirement benefits to employees are provided for by contribution to provident and other funds. Contribution as is applicable to the employees on deputation is paid to the respective Parent Departments. The accrued liability for leave encashment for employees who have completed five years or more service is ascertained under the assumption that such benefit is payable at the time of termination of employment. Every employee who has completed five years or more service receives gratuity on leaving the Corporation at 15 days last drawn salary for each completed year of service. The accrued liability for gratuity and leave encashment has been valued by an actuary registered with the Institute of Actuaries of India. The compliance of 'AS 15' relating to 'Employee Benefits' issued by the Institute of Chartered Accountants of India is ensured thus.
10. **Provisions:** A provision is recognised when the company has a present obligation as a result of past event, and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value. Contingent liabilities are disclosed on the basis of



judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.

11. **Tax Expenses:** Income-tax expenses are recognised in profit or loss except that tax expenses related to items recognised directly in reserves and surplus. Current tax is measured at the amount expected to be paid to the taxation authorities, using the applicable tax rates and tax laws. Deferred tax is recognised in respect of timing differences between taxable income and accounting income i.e., differences that originate in one period and are capable of reversal in one or more subsequent periods. The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realised in future.
12. **Contingent liabilities:** A provision is recognised when the company has a present obligation as a result of past event, and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value. Contingent liabilities are disclosed on the basis of judgment of the management/independent experts. These are reviewed at each balance sheet date and are adjusted to reflect the current management estimate.
13. **Prior period Income/Expense:** Prior period income/expense are recognized in the current accounting year as and when the errors or omissions of income/expense in the preparation of the financial statements of one or more prior years are identified. The recognition of prior period income/expense is in accordance with Accounting standard (AS) - 5: Net profit or loss for the period, prior period items and changes in Accounting Policies.
14. **Accrual of Interest and Penal interest:** Accrual of interest and penal interest are recognized for loan balance which are not expired as on the date of financial statements. Term of loan is five years and loan are considered to be expired upon completion of the term of loan. Accrued Penal Interest is recognised after deduction of average percentage of penal interest waived for previous three years.





KERALA STATE WOMEN'S DEVELOPMENT CORPORATION, THIRUVANANTHAPURAM
CIN - U91990KL1988SGC004978

Notes to the Financial Statements for the year ended 31 March 2020

Particulars	Current Year (Rs.)	Previous Year (Rs.)
3. Share Capital:		
a) Authorised Capital 750,000 equity shares of 100 each <i>(Previous Year: 750,000 equity shares of 100 each)</i>	7,50,00,000 =====	7,50,00,000 =====
b) Issued, subscribed and fully paid up capital 601,661 equity shares of 100 each, fully paid up <i>(Previous Year: 601,661 equity shares of 100 each, fully paid up)</i>	6,01,66,100	6,01,66,100
	6,01,66,100	6,01,66,100
3.1 Reconciliation of Number of Equity Shares outstanding:		
At the beginning of the year	6,01,661	6,01,661
Shares issued during the year	NIL	NIL
At the end of the year	6,01,661	6,01,661
3.2 Details of shareholders holding more than 5% shares:		
Government of India 8.15%	49,000	49,000
Government of Kerala 91.85%	5,52,661	5,52,661
4. Reserves and Surplus:		
a) General Reserve:		
Opening balance	23,55,41,997	23,55,41,997
Additions during the year:		
Matching Contribution from Government of Kerala		
For General Category Advances	2,89,00,000	-
For SCA	-	-
Closing balance	26,44,41,997	23,55,41,997
b) Capital Reserve	124	124
	124	124
c) Profit and Loss Account		
As per last balance sheet	4,20,22,452	1,38,31,522
Less: Interest and depreciation Adj of PYs		
Add: Profit/ (loss) for the year	3,25,67,026	2,81,90,930
Closing balance	7,45,89,478	4,20,22,452
Total Reserves and Surplus	Total (a+b+c):	
	33,90,31,599	27,75,64,573
5. Long-term Borrowings:		
a) Secured Loans:		
National Backward Class Finance and Development Corporation	90,16,85,149	71,91,63,381
National Minority Development and Finance Corporation	1,75,24,22,769	1,49,93,27,297
National Handicapped Finance and Development Corporation		
National Schedule Casts Finance and Development Corporation	23,39,53,500	21,96,81,000
National Scheduled Tribe Finance Development (NSTFDC)	39,68,107	22,57,500





KERALA STATE WOMEN'S DEVELOPMENT CORPORATION, THIRUVANANTHAPURAM
CIN - U91990KL1988SGC004978

Notes to the Financial Statements for the year ended 31 March 2020

Particulars	Current Year (Rs.)	Previous Year (Rs.)
b) Unsecured Loans :		
Loan from Government of Kerala	-	-
	2,89,20,29,525	2,44,04,29,178
5.1 The secured loans are covered under the general purpose guarantee given by the Government of Kerala to the extent of Rs. 640.56 crores as on Balance Sheet date.		
5.2 The rate of interest implicit in the above is in the range of 4.25% to 7.75% p.a.		
5.3 There were no default in repayment of the secured loans and interest thereon.		
6. Deferred Tax Liabilities:		
a) Deferred Tax Liabilities: Related to fixed assets		
b) Deferred Tax Assets: Related to provision for expenses	NIL	NIL
c) Deferred Tax Liabilities (Net)	-	-
7. Other Long-term Liabilities:		
A. (Dues)/ Receivables Pending Adjustment/ Reconciliation:		
Bank balances - Debit	4,57,90,104	4,57,90,104
Bank balances - Credit	(6,43,00,337)	(6,43,00,337)
Inter Office Account - Debit	4,73,23,901	4,73,23,901
Inter Office Account - Credit	(5,17,32,428)	(5,17,32,428)
Other Debit balances	2,08,95,299	2,08,95,299
Other Credit balances	(76,15,697)	(76,15,697)
	96,39,158	96,39,158
7.1 The above accounts represent balances carried forward from earlier year(s) and are traceable to transactions occurred for the purpose of the Corporation.		
7.2 The Corporation has initiated steps for analysis of these balances, and the matter is in progress.		
7.3 Previous year balances have been notionally reclassified as per board decision.		
B. Borrowers Risk Relief Fund (Created out of contribution from loanees and reserved to apply for the benefit of borrowers in the event of any contingency.)	2,95,35,227	2,42,61,897
	2,95,35,227	2,42,61,897





Kerala State Women's Development Corporation Ltd
(Dept. of Women & Child Development, Govt. of Kerala)

Annexure to Note No.8 Other Current Liabilities
(Schedule of Grant Received and Utilisation 2019-20)

Particulars	Receipts / Inflow			Utilisation during 2019-20			Closing Balance As at 31 March 2020		
	Opening Balance	Received during 2019-20	Total	From Opening Balance	From Current Year Receipts	Total	Against Opening Balance	Against Current Year Receipts	Total
Government of Kerala Grant: Ongoing Scheme 2015-16	-	-	-	-	-	-	-	-	-
Napkin Vending Machine/ Shepad	(2,81,695)	30,55,232	(2,81,695)	(2,81,695)	-	(2,81,695)	(30,55,232)	30,55,232	-
SHE Toilet	(30,55,232)	10,00,000	2,10,144	3,20,666	13,91,430	13,91,430	16,36,641	10,00,000	(11,81,286)
Survey, Report & Documentation Hostel Maintenance	(7,89,856)	10,00,000	29,57,307	3,20,666	-	3,20,666	16,36,641	10,00,000	26,36,641
EDPI/Awareness Camp/ Vocational Training	19,57,307	10,00,000	(12,02,888)	-	-	-	(12,02,888)	-	(12,02,888)
Flagship Programme on Gender Awareness	(12,02,888)	-	41,05,116	-	-	-	41,05,116	-	41,05,116
Suraksha @ School	41,05,116	-	16,33,636	-	-	-	16,33,636	-	16,33,636
Flagship Programme on Gender Awareness (video)	16,33,636	-	14,46,474	-	-	-	14,46,474	-	14,46,474
Programme on Gender Awareness (ACA)	14,46,474	9,30,000	9,30,000	9,30,000	-	9,30,000	9,30,000	-	9,30,000
Women cell	9,30,000	21,36,525	29,36,525	10,79,262	-	10,79,262	10,57,263	8,00,000	18,57,263
Women Information Centre 24*7	21,36,525	8,00,000	44,81,772	17,70,416	-	17,70,416	19,11,356	8,00,000	27,11,356
Flagship Programme on Finishing School Reach	36,81,772	8,00,000	1,78,50,405	30,797	-	30,797	1,53,19,608	25,00,000	1,78,19,608
Flagship Programme on Finishing School 2007-08	1,53,50,405	25,00,000	10,01,467	-	-	-	10,01,467	-	10,01,467
Empowerment of economically marginalised women	10,01,467	-	1,61,02,693	-	-	-	1,61,02,693	-	1,61,02,693
Ongoing Scheme	1,61,02,693	7,37,81,548	7,37,81,548	36,000	-	36,000	7,37,45,548	-	7,37,45,548
Construction of Comfort Stations	7,37,81,548	27,25,980	27,25,980	-	-	-	27,25,980	-	27,25,980
Fund from Women and Child Development Ministry	27,25,980	1,77,500	1,77,500	-	-	-	1,77,500	-	1,77,500
Cresche Monitoring Fund	1,77,500	2,33,300	2,33,300	-	-	-	2,33,300	-	2,33,300
Social Welfare Dept-Fund for women reservation seminar	2,33,300	5,00,000	5,00,000	-	-	-	5,00,000	-	5,00,000
Social Welfare Dept-Training Fund	5,00,000	1,49,53,851	1,49,53,851	-	-	-	1,49,53,851	-	1,49,53,851
She pad	1,49,53,851	1,65,59,133	3,20,26,244	1,54,67,111	1,18,16,368	2,72,83,479	47,42,765	47,42,765	47,42,765
Icc Awareness	1,54,67,111	17,03,000	17,03,000	2,97,000	-	2,97,000	14,06,000	-	14,06,000
setting up of Technology Resource centre for women	17,03,000	2,28,625	2,28,625	-	-	-	2,28,625	-	2,28,625
Step Project expenses	2,28,625	9,00,000	1,08,54,396	17,96,000	-	17,96,000	81,58,393	9,00,000	90,58,393
Gender Awareness for workshop	99,54,396	9,00,000	1,08,54,396	17,96,000	-	17,96,000	81,58,393	9,00,000	90,58,393





Vanithamithra Project	77,85,007	1,54,39,200	2,32,24,207	76,78,007	74,49,592	1,51,27,599	1,07,000	79,89,608	80,96,608
Menstrual Hygiene Awareness	(15,82,085)	1,06,06,325	90,24,240	-	78,71,975	78,71,975	-	27,34,350	27,34,350
Diary projects for tribal women		84,39,200	84,39,200	42,19,600		42,19,600		84,39,200	42,19,600
Loan to Transgenders	30,00,000	30,00,000	60,00,000	30,00,000		30,00,000		30,00,000	30,00,000
Total	17,19,43,867	6,40,99,090	23,60,43,047	3,54,13,167	2,85,29,365	6,39,42,632	14,31,22,331	3,69,61,165	17,36,82,600
Government of India Grant:									
181 Help line	(12,87,627)	34,08,000	21,20,373		60,34,122	60,34,122		(26,26,122)	(26,26,122)
Total	(12,87,627)	34,08,000	21,20,373		60,34,122	60,34,122		(26,26,122)	(26,26,122)
Dharana Infrastructure water purifier	4,10,299	-	4,10,299	1,85,238		1,85,238	2,25,061		2,25,061
Total	4,10,299	-	4,10,299	1,85,238	-	1,85,238	2,25,061	-	2,25,061
Other Grants									
National Minority Development and Finance Corporation	16,41,219	25,00,000	41,41,219	16,41,219	8,47,294	1,15,29,816		(74,70,581)	
National Schedule Casts Finance and Development Corp.	(14,65,110)	15,59,235	94,125		7,72,062	7,72,062		16,52,706	16,52,706
National Backward Casts Finance and Development Corp.	10,83,970		10,83,970	10,83,970	10,01,539	20,85,509		7,87,173	(6,77,937)
Construction of WWH CSS	(9,82,000)		(9,82,000)		89,08,921	89,08,921		(10,01,539)	(10,01,539)
Total	2,78,079	40,59,235	43,37,314	27,25,189	1,15,29,816	1,42,55,005	(9,82,000)	(74,70,581)	(99,17,691)
Grant Total	17,13,44,708	7,15,66,325	24,29,11,032	3,83,23,594	4,55,26,066	8,44,16,897	14,23,85,392	2,58,64,452	16,13,83,848





9. Depreciation schedule												
Sl. No.	Description of Assets	As at 01.04.2019	Additions	Sales/Adj	As at 31.03.2020	Rate in %	As at 31.03.2019	Sales/Adj	For the year	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
Tangible Assets:												
1	Buildings	1,36,30,279			1,36,30,279		94,46,106		6,22,258	1,00,68,364	35,61,915	41,84,173
2	Furniture & Fixtures	1,06,10,693	2,84,086		1,08,94,779		72,80,542		8,89,864	81,70,406	27,24,373	33,30,151
3	Machinery	75,864			75,864		73,200		554	73,754	2,110	2,664
4	Office Equipment	23,86,300	8,535		23,94,835		21,20,575		57,866	21,78,439	2,16,396	2,65,725
5	Electric Appliances	10,12,319	1,78,640		11,90,959		5,28,275		1,60,115	6,88,390	4,99,988	4,84,044
6	Computers	68,19,686	12,200		68,31,886		65,94,116		19,662	66,13,778	2,18,108	2,25,570
7	Vehicles	62,10,711			62,10,711		51,39,642		3,20,219	54,59,861	7,50,850	10,71,069
8	Hostel Appliances	99,159	5,850		1,05,009		97,527		2,275	99,802	5,207	1,632
9	Books	2,08,984			2,08,984		2,08,984			2,08,984		
10	Land	1,96,088			1,96,088						1,96,088	1,96,088
11	Plant & Machinery	1,04,981	89,250		1,94,231		23,986		16,760	40,746	1,53,485	80,995
12	Asset bought out of GIA	121			121						121	121
	Sub-total:	4,13,55,185	5,78,561	-	4,19,33,746		3,15,12,953		20,89,572	3,36,02,524	83,28,640	96,42,231
Intangible Assets:												
1	Computer Software	68,884	12,750		81,634		65,860		1,275	67,135	14,499	3,024
2	Trade mark & Copy rights	1,00,000			1,00,000		30,000		10,000	40,000	60,000	70,000
	Sub-total:	1,68,884	12,750	-	1,81,634		95,860		11,275	1,07,135	74,499	73,024
	Grand Total:	4,15,24,069	5,91,311	-	4,21,15,380		3,16,06,813		21,00,847	3,37,09,659	84,03,138	99,15,254

9.1 The assets and liabilities of the Kerala Working Womens' Welfare Society vested with the company with effect from 01/04/1989 as per Government Order No G.O.MS 1594/Social welfare dated 18/07/1994

9.2 The assets and liabilities including Land and building at Thrikkakara and Mananthavady in which the hostels have been accounted in the company's books on the basis of the government order.

9.3 The Corporation have leasehold lands in Thrikkakara, Manjeri, Devikulam, Kannur and Mananthavady. Lease rent to Government of Kerala has been accounted on cash basis.





KERALA STATE WOMEN'S DEVELOPMENT CORPORATION, THIRUVANANTHAPURAM
CIN - U91990KL1988SGC004978

Notes to the Financial Statements for the year ended 31 March 2020

Particulars	Current Year (Rs.)	Previous Year (Rs.)
8. Other Current Liabilities:		
Current maturities of long term debt :		
NBCFDC	17,74,78,232	13,54,23,648
NMDFC	27,69,04,528	17,84,73,870
NSCFDC	9,73,27,500	7,85,81,700
NSTFDC	9,80,393	2,62,500
Grant from Government of Kerala/ Central Agencies	16,13,63,847	17,10,90,707
Security deposits/ EMD Payable	16,15,505	15,56,483
Employee related statutory obligations	8,06,008	9,70,194
Liability for Expenses	3,52,09,142	49,43,128
Tax deducted at source	4,56,110	3,82,115
Income tax Payable	1,30,03,798	49,37,188
GST & KFC Payable	4,42,248	4,08,619
Other Payables	1,65,481	1,55,923
	76,57,52,792	57,71,86,075
8.1 Details of Movement and Utilisation of Grant is attached as Annexure to Note No.8.		
9. Fixed Assets:		
(See Next Page)	84,03,138	99,15,255
10. Loans and Advances		
Self employment Loans for individual income generation advanced out of funds provided by national channelising agencies together with matching share of Government of Kerala:		
Unsecured considered good	2,42,23,47,751	1,90,44,13,575
Unsecured considered doubtful		
	2,42,23,47,751	1,90,44,13,575
10.1 Income from doubtful advances are recognised only when such income is realised.		
11. Cash and Bank Balances		
a Cash and Cash Equivalents		
Cash on hand	78,126	62,554
Balance with Banks:		
In Current Account	46,90,43,965	17,16,37,368
Balance with Govt. of Kerala Treasury Accounts	11,29,405	26,15,986
b Other Bank Balances		
In Deposit Accounts	67,39,53,728	59,96,98,269
	1,14,42,05,224	77,40,14,177





KERALA STATE WOMEN'S DEVELOPMENT CORPORATION, THIRUVANANTHAPURAM
CIN - U91990KL1988SGC004978

Notes to the Financial Statements for the year ended 31 March 2020

Particulars	Current Year (Rs.)	Previous Year (Rs.)
11.1 Balance in deposit accounts with banks bear maturity of 1 Year.		
11.2 Deposits with the Treasury are made at the instance of Government of Kerala.		
11.3 These balances include Rs. 295.35 lakh being the balance of Risk Fund. This is not available for use by the Management as Risk Fund is created for write-off of unrecoverable loans of bereaved loanees in case of death or permanent disability.		
12. Other Current Assets:		
Advance tax and tax deducted at source	60,92,925	40,05,141
Advances Recoverable in cash or in kind:		
Rent Advance	12,99,365	12,49,365
Advance for Expenses	5,01,593	1,87,133
Security Deposits	6,17,518	6,00,412
Interest due on Loans given	5,50,43,198	4,74,28,568
Interest accrued on term deposit with banks	2,89,05,195	2,32,17,185
EPF Receivable	26,772	26,772
Gpays receivable	300	300
Resume Fund Receivable	1,67,19,600	-
KSK - NMDFC Project - Receivable	79,212	-
Short Filim Expense Receivable	15,00,000	-
Water Can & Dispensor Charge Receivable	800	-
Tds on GST Asset	1,142	-
Professional tax receivable	3,250	3,250
Income tax refund receivable	-	18,34,376
Prepaid Expenses	2,04,252	1,95,089
Current Maturities of self employment loans	39,20,36,153	62,99,78,714
Distress Relief Fund	-	3,65,419
KELTRON	1,84,698	1,84,698
MNMDFC Loan Mela	2,28,834	2,28,834
SC Training	29,342	-
She Taxi	-	75,967
GST Credit	15,70,833	15,14,209
Exam fee receivable	5,894	-
Reach receivable	59,00,000	-
She pad receivable	13,51,763	-
General Catagory share receivable	1,89,00,000	-
	53,12,02,640	71,10,95,432
13. Income from Operations:		
Income from Loan Assets	15,36,01,194	12,65,38,036
Income from Hostels	1,58,43,383	1,34,23,005
Income from REACH (inclusive of Government Grant)	65,25,679	48,26,504
	17,59,70,256	14,47,87,545





KERALA STATE WOMEN'S DEVELOPMENT CORPORATION, THIRUVANANTHAPURAM
CIN - U91990KL1988SGC004978

Notes to the Financial Statements for the year ended 31 March 2020

Particulars	Current Year (Rs.)	Previous Year (Rs.)
14. Other Income:		
Interest on deposits with bank	5,78,81,394	4,59,50,413
Penal Interest	1,25,20,279	1,87,76,175
Cost recovered from borrowers	17,78,766	15,76,506
Miscellaneous Receipts	45,78,165	68,06,424
	7,67,58,604	7,31,09,518
<p>Accrual of Interest and Penal Interest: As per the decision taken by the Board of Directors (BOD) in the 152nd board meeting held on 07/01/2019 all loans outstanding for which repayment is pending more for than six months have to be classified as Non-Performing Assets (NPA) and Interest accrued on NPA need not be recognised as revenue. This decision was not effected in the books of accounts based on the policy decision taken by the BOD of KSWDC in the 172nd Meeting.</p>		
15. Operating Expenses:		
Direct Expenses at Hostels and Guest Houses	1,18,56,819	1,36,10,524
REACH Expenses	99,26,144	1,07,15,683
Training Expenses	16,450	22,150
	2,17,99,413	2,43,48,357
16. Employee Benefit Expenses:		
Salaries and Allowances	4,02,95,992	3,08,69,350
Honorarium to Directors	2,40,000	2,40,000
Provident Fund and Pension Contribution	45,34,538	45,42,160
Remuneration to Contract Employees	18,25,348	16,21,220
Staff Welfare Expenses	5,90,179	5,15,297
	4,74,86,057	3,77,88,027
17. Finance Cost:		
Cost of Funds from National Channelising Agencies	9,63,45,008	8,05,04,032
Other Borrowing Cost (Guarantee Fee to Government of Kerala)	2,12,50,316	1,83,77,006
	11,75,95,324	9,88,81,038





KERALA STATE WOMEN'S DEVELOPMENT CORPORATION, THIRUVANANTHAPURAM
CIN - U91990KL1988SGC004978

Notes to the Financial Statements for the year ended 31 March 2020

Particulars	Current Year (Rs.)	Previous Year (Rs.)
18. Administrative and Other Expenses:		
Rent	25,54,530	23,92,946
Rates and Taxes	1,55,593	2,00,664
Electricity and Water Charges	7,11,829	8,03,137
Telephone and Internet Charges	8,33,087	7,17,492
Travelling Expenses - Directors	4,72,304	3,35,737
Traveling & Conveyance	11,05,936	10,06,631
Vehicle Expenses	3,85,165	4,66,518
Printing & Stationery	10,62,066	8,97,283
Statutory Audit Fee	1,97,450	1,47,000
Fee for Professional Services	4,77,139	3,55,400
Maintenance and Upkeep	10,79,403	28,56,579
Advertisement expenses	1,19,923	6,61,109
General Expenses	37,95,707	38,33,915
Donation to Distress Relief Fund	5,00,000	-
Project Expenses General	45,16,992	60,20,391
	1,79,67,124	2,06,94,801
19. Depreciation and Amortisation:		
On Tangible Assets	20,89,571	21,75,171
On Intangible Assets	11,275	10,000
Amortisation		
	21,00,846	21,85,171
20. Earnings per Equity Share:		
Net Profit after tax as per Profit and Loss Statement	3,25,67,026	1,76,74,796
Weighted Average number of equity shares used as denominator	6,01,661	6,01,661
Basic and Diluted Earnings per Share	54.13	29.38
Face Value per equity share	100	100





21. Additional Information/ Disclosures:

- 21.1 There were no consumption of raw material (imported or indigenous) and hence such disclosures are not applicable to the Company (Previous Year NIL).
- 21.2 Contingent Liabilities not provided for – NIL (Previous Year NIL)
- 21.3 Details of earnings in Foreign Exchange – NIL (Previous Year NIL)
- 21.4 Details of expenditure in foreign exchange – NIL (Previous Year NIL)
- 21.5 Payment to Auditors towards Statutory Audit Fee ₹ 1,47,500/- (plus GST) (Previous Year ₹ 1,47,500/- plus GST), and Other Matters NIL (Previous Year NIL).

21.6 Payment to Directors of the Company:

Sl.No.	Particulars	Current Year ₹	Previous Year ₹
a.	Salaries & Allowances (Managing Director)	1866334/-	1549095/-
b.	Honorarium to Chairperson	240000/-	240000/-
c.	Traveling Expenses (Managing Director)	218411/-	151991/-
d.	Traveling Expenses (Directors)	236900/-	122144/-
e.	Leave Travel Concession	NIL	NIL
f.	Sitting Fee	16992/-	18600/-

- 21.7 The Company is operating in a single segment, i.e. Welfare of Women. Accordingly, no separate disclosures of segment information have been made as per Accounting Standard AS-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.
- 21.8 As per Accounting Standard AS-18 on Related Party disclosures issued by the Institute of Chartered Accountants of India, the disclosure of transactions with related party as defined in the Accounting Standard is given below:

a) Nature of relationship of related parties as identified by the Corporation and relied upon by the Auditors:

Nature of Relationship	Name of Related Party
Entities having significant influence in the enterprise	a. National Backward Classes Finance and Development Corporation (NBCFDC)
	b. National Minority Development and Finance Corporation (NMDFC)
	c. National Schedule Tribe Finance and Development Corporation (NSTFDC)
	d. National Schedule Casts Finance and Development Corporation (NSCFDC)
Key Management Personnel	Smt. BINDU V C, Managing Director (From 01/04/2019 to 31/03/2020)
	Sri. SUJITH S., Company Secretary (From 01/04/2019 to 30/11/2019)





b) Transactions with related parties during the year.

Entities having significant influence in the enterprise	Amounts in ₹.			
	NBCFDC	NMDFC	NSCFDC	NSTFDC
Opening balance	85,45,87,029/- <i>(53,51,88,490/-)</i>	1,67,78,01,167/- <i>(1,35,43,95,205/-)</i>	2,98,26,27,000/- <i>(2,26,10,57,000/-)</i>	25,20,000 <i>(NIL)</i>
Funds Received during the year	36,00,00,000/- <i>(40,42,50,000/-)</i>	53,00,00,000/- <i>(54,05,00,000/-)</i>	11,16,00,000/- <i>(12,04,20,000/-)</i>	26,91,000/- <i>(25,20,000/-)</i>
Repayment during the year	13,54,23,648/- <i>(8,48,51,461/-)</i>	17,84,73,870/- <i>(21,70,94,038/-)</i>	7,85,81,700/- <i>(4,82,63,000/-)</i>	2,62,500/- <i>(NIL)</i>
Closing Balance	1,07,91,63,381/- <i>(85,45,87,029/-)</i>	2,02,93,27,297/- <i>(1,67,78,01,167/-)</i>	33,12,81,000/- <i>(29,82,06,700/-)</i>	49,48,500/- <i>(25,20,000/-)</i>
Interest due and paid	2,86,67,406/- <i>(2,09,43,965/-)</i>	5,78,69,430/- <i>(5,21,04,287/-)</i>	97,32,513/- <i>(74,55,780/-)</i>	75,659/- <i>(NIL)</i>

Note: Previous year figures are shown in italics.

Key Management Personnel:

Remuneration Paid ₹.26,24,542/- (Previous Year ₹.24,17,794/-)

- 21.9 The disclosure required by Accounting Standard 19 – "Leases": The Company has taken office/ hostel premises under operating lease or rent agreements. These are generally not non-cancelable and range between 11 months to 3 years and are renewable by mutual consent on mutually agreeable terms. The Company has given refundable, interest free security deposits under these agreements. Lease rent payments are recognised in the Profit and Loss Account under 'Rent and Rates' among Other Expenses.
- 21.10 As required by the Accounting Standard AS-28 'Impairment of Assets' issued by the Institute of Chartered Accountants of India, the Company has carried out an assessment of impairment of assets. There has been no impairment loss during the year.
- 21.11 The Corporation did not have any transactions during the year, or in the immediate previous year, or balance outstanding as on the balance sheet date with enterprises registered under the Micro, Small and Medium Enterprises Development Act, 2006 and therefore no particulars to disclose.
- 21.12 The Company has regrouped and reclassified the previous year figures, wherever necessary, so as to make them comparable to those of current year.
- 21.13 The Company has received sanction from WCD, GOI for the construction of Working Women's Hostel at Perinthalmanna (Malappuram) and Kakkanad (Ernakulam). A contract has been entered into with the Perinthalmanna Municipality for a value of Rs. 705.53 lakhs on 27.06.2018 for construction of hostel within a period of 3 years. The hostel at Kakkanad is being constructed as per agreement entered into for a value of Rs. 799.01 lakhs on 22.05.2020 for construction of hostel & demolition of the existing building within a period of 18 months. Construction work of the hostels are nearing completion & will be opened to residents soon.
- 21.14 Employee Benefits (Additional Information as per AS 15):

A. Gratuity (Unfunded)

Amounts to be recognised in Balance Sheet	31.03.2020	31.03.2019
Projected benefit obligation at the end of the year	79,35,520	NIL
Ending asset	NIL	NIL
Funded status asset/liability	79,35,520	NIL
Unrecognised past service cost – non vested benefits	NIL	NIL





Kerala State Women's Development Corporation Ltd
(Dept. of Women & Child Development, Govt. of Kerala)

KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED
CIN - U91990KL1988SGC004978
NOTES ON FINANCIAL STATEMENTS 2019-20

Liability (+) / Asset (-) recognised in Balance Sheet	79,35,520	NIL
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Actuarial Assumptions	31.03.2020	31.03.2019
Number of employees	46	NIL
Superannuation Age	58	NIL
Average Salary (in Rs.)	25,228	NIL
Average Past Service	11.10	NIL
Average Age	45.57	NIL
Discount Rate Current	6.515%	NIL
Salary Escalation Current	8.00%	NIL

B. Earned Leave (Unfunded)

Amounts to be recognised in Balance Sheet	31.03.2020	31.03.2019
Projected benefit obligation at the end of the year	28,56,855	NIL
Ending asset	NIL	NIL
Funded status asset/liability	28,56,855	NIL
Unrecognised past service cost - non vested benefits	NIL	NIL
Liability (+) / Asset (-) recognised in Balance Sheet	28,56,855	NIL

Actuarial Assumptions	31.03.2020	31.03.2019
Number of employees	46	NIL
Retirement Age	58	NIL
Average Salary (in Rs.)	25,228	NIL
Average Past Service	11.10	NIL
Average Age	45.57	NIL
Discount Rate Current	6.515%	NIL
Salary Escalation Current	8.00%	NIL

FOR AND ON BEHALF OF THE BOARD OF THE DIRECTORS OF THE
KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED

Vide our Report of even date attached

Elizhabath Mathew
Elizhabath Mathew
PAN : CFPPM94690
Company Secretary

Bindu.V.C
Bindu.V.C
Managing Director
DIN - 07844408

K C Rosakutty
K C Rosakutty
Chairperson
DIN - 09473890

For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 0011595

26/04/20
CA. V. SUDHAKAR, FCA
Partner (M.No:028517)

Thiruvananthapuram
Date : 25th March, 2022



UDIN : 22028517

AHVPGW4534



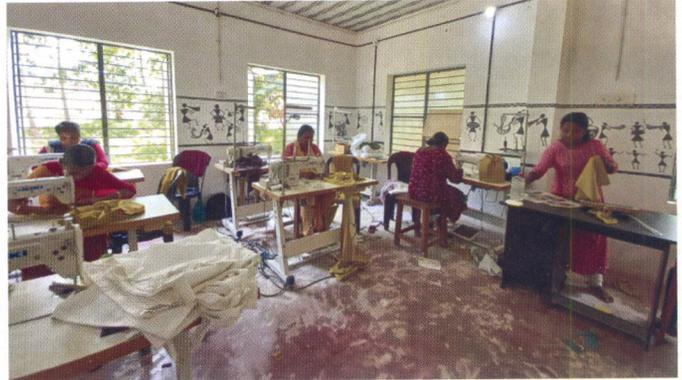
Performance Highlights of KSWDC- 2019-2020

- 1) Became the Channelizing agency of NSTFDC- National Scheduled Tribe Development Corporation Ltd. for the first time in the history of KSWDC and disbursed an amount of Rs. 20 lakhs to 11 tribal women.
- 2) Distributed self-employment loans worth Rs. 107 cr among 4493 loanees. (incl. loans to General Category)
- 3) Recipient of Special Award for Women Empowerment in implementation of NBCFDC schemes in Kerala
- 4) Received Annual Performance Excellence Award from NSFDC.
- 5) ShePad project for free distribution of quality sanitary napkins and incinerators implemented in 1524 Govt./Aided schools benefitting 2.77 lakh students.
- 6) Menstrual Hygiene Awareness Programme - Completed 550 Govt./Aided schools (55000 girl students).
- 7) Launching of Bodhyam- Gender Sensitization Programme for Police Personnel on 4th September 2019, Functions inaugurated by the Hon. Min for Health, SJD and WCD. In the FY Completed training of 484 police personnel at KEPA, Thrissur and PTC, Trivandrum. Programme ongoing in 2020-21.
- 8) **Inclusion of Transgender community** - Modified Articles of Association (AOA) of the company for including Transgenders also as beneficiaries of KSWDC.
- 9) Minimum Wage and social security benefits- PF, ESI etc. ensured for all the contract employees of the corporation.
- 10) Produced Docufiction – **Vimochanathintey Paatukkaar** in association with WCD and I&PRD, celebrating the revolution for women's rights in Kerala.

Glimpses of activities at Vanamithra



National Recognition for Vanamithra skill development programme for tribal women





she transcends

**KERALA STATE WOMEN'S
DEVELOPMENT CORPORATION LTD.**

(Dept. of Women & Child Development, Govt. of Kerala)

Registered and Corporate Office

1st Floor, Transport Bhavan, East Fort

Attakulangara P.O., Thiruvananthapuram- 695 023, Kerala, India

Tel: 91-471-2454585, Mob: 9496015015

Email: md@kswdc.org & head@kswdc.org