

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

BALANCE SHEET AS AT 31 MARCH 2019

	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	30,18,26,470	26,77,51,714
(c) Share application money pending allotment		1,04,95,000	1,04,95,000
2 Non current liabilities			
(a) Long-term Borrowings	5	2,44,04,29,178	1,80,51,42,853
(b) Deferred Tax Liabilities	6	-	
(c) Other Long Term Liabilities	7	96,39,158	98,38,204
3 Current Liabilities			
(a) Short-term Borrowings			
(b) Other Current Liabilities	8	57,71,86,075	44,65,13,686
(c) Short-term Provisions			
		3,39,97,41,981	2,59,99,07,557
II ASSETS:			
1 Non Current Assets:			
(a) Fixed Assets	9		
(i) Tangible Assets		98,42,231	79,04,393
(ii) Intangible Assets		73,024	83,024
(iii) Capital Work-in-Progress		NIL	NIL
(iv) Long term loans and advances	10	1,90,44,13,575	1,22,90,01,637
(b) Non-Current Investments		NIL	NIL
(c) Deferred Tax Asset		3,03,542	1,14,950
2 Current Assets:			
(a) Cash and Bank Balances	11	77,40,14,177	70,07,84,653
(b) Other Current Assets	12	71,10,95,432	66,20,18,900
Total:		3,39,97,41,981	2,59,99,07,557

Significant Accounting Policies

Notes on Financial Statements

For and on behalf of the Board of Directors


Bindu V. C.
Managing Director
DIN- 07644408


K. S. Saleekha
Chairperson
DIN - 07644468

Thiruvananthapuram

Date : 29-04-2021

As per own Report of 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524, 2525, 2526, 2527, 2528, 2529, 2530, 2531, 2532, 2533, 2534, 2535, 2536, 2537, 2538, 2539, 2540, 2541, 2542, 2543, 2544, 2545, 2546, 2547, 2548, 2549, 2550, 2551, 2552, 2553, 2554, 2555, 2556, 2557, 2558, 2559, 2560, 2561, 2562, 2563, 2564, 2565, 2566, 2567, 2568, 2569, 2570, 2571, 2572, 2573, 2574, 2575, 2576, 2577, 2578, 2579, 2580, 2581, 2582, 2583, 2584, 2585, 2586, 2587, 2588, 2589, 2590, 2591, 2592, 2593, 2594, 2595, 2596, 2597, 2598, 2599, 2600, 2601, 2602, 2603, 2604, 2605, 2606, 2607, 2608, 2609, 2610, 2611, 2612, 2613, 2614, 2615, 2616, 2617, 2618, 2619, 2620, 2621, 2622, 2623, 2624, 2625, 2626, 2627, 2628, 2629, 2630, 2631, 2632, 2633, 2634, 2635, 2636, 2637, 2638, 2639, 2640, 2641, 2642, 2643, 2644, 2645, 2646, 2647, 2648, 2649, 2650, 2651, 2652, 2653, 2654, 2655, 2656, 2657, 2658, 2659, 2660, 2661, 2662, 2663, 2664, 2665, 2666, 2667, 2668, 2669, 2670, 2671, 2672, 2673, 2674, 2675, 2676, 2677, 2678, 2679, 2680, 2681, 2682, 2683, 2684, 2685, 2686, 2687, 2688, 2689, 2690, 2691, 2692, 2693, 2694, 2695, 2696, 2697, 2698, 2699, 2700, 2701, 2702, 2703, 2704, 2705, 2706, 2707, 2708, 2709, 2710, 2711, 2712, 2713, 2714, 2715, 2716, 2717, 2718, 2719, 2720, 2721, 2722, 2723, 2724, 2725, 2726, 2727, 2728, 2729, 2730, 2731, 2732, 2733, 2734, 2735, 2736, 2737, 2738, 2739, 2740, 2741, 2742, 2743, 2744, 2745, 2746, 2747, 2748, 2749, 2750, 2751, 2752, 2753, 2754, 2755, 2756, 2757, 2758, 2759, 2760, 2761, 2762, 2763, 2764, 2765, 2766, 2767, 2768, 2769, 2770, 2771, 2772, 2773, 2774, 2775, 2776, 2777, 2778, 2779, 2780, 2781, 2782, 2783, 2784, 2785, 2786, 2787, 2788, 2789, 2790, 2791, 2792, 2793, 2794, 2795, 2796, 2797, 2798, 2799, 2800, 2801, 2802, 2803, 2804, 2805, 2806, 2807, 2808, 2809, 2810, 2811, 2812, 2813, 2814, 2815, 2816, 2817, 2818, 2819, 2820, 2821, 2822, 2823, 2824, 2825, 2826, 2827, 2828, 2829, 2830, 2831, 2832, 2833, 2834, 2835, 2836, 2837, 2838, 2839, 2840, 2841, 2842, 2843, 2844, 2845, 2846, 2847, 2848, 2849, 2850, 2851, 2852, 2853, 2854, 2855, 2856, 2857, 2858, 2859, 2860, 2861, 2862, 2863, 2864, 2865, 2866, 2867, 2868, 2869, 2870, 2871, 2872, 2873, 2874, 2875, 2876, 2877, 2878, 2879, 2880, 2881, 2882, 2883, 2884, 2885, 2886, 2887, 2888, 2889, 2890, 2891, 2892, 2893, 2894, 2895, 2896, 2897, 2898, 2899, 2900, 2901, 2902, 2903, 2904, 2905, 2906, 2907, 2908, 2909, 2910, 2911, 2912, 2913, 2914, 2915, 2916, 2917, 2918, 2919, 2920, 2921, 2922, 2923, 2924, 2925, 2926, 2927, 2928, 2929, 2930, 2931, 2932, 2933, 2934, 2935, 2936, 2937, 2938, 2939, 2940, 2941, 2942, 2943, 2944, 2945, 2946, 2947, 2948, 2949, 2950, 2951, 2952, 2953, 2954, 2955, 2956, 2957, 2958, 2959, 2960, 2961, 2962, 2963, 2964, 2965, 2966, 2967, 2968, 2969, 2970, 2971, 2972, 2973, 2974, 2975, 2976, 2977, 2978, 2979, 2980, 2981, 2982, 2983, 2984, 2985, 2986, 2987, 2988, 2989, 2990, 2991, 2992, 2993, 2994, 2995, 2996, 2997, 2998, 2999, 3000, 3001, 3002, 3003, 3004, 3005, 3006, 3007, 3008, 3009, 3010, 3011, 3012, 3013, 3014, 3015, 3016, 3017, 3018, 3019, 3020, 3021, 3022, 3023, 3024, 3025, 3026, 3027, 3028, 3029, 3030, 3031, 3032, 3033, 3034, 3035, 3036, 3037, 3038, 3039, 3040, 3041, 3042, 3043, 3044, 3045, 3046, 3047, 3048, 3049, 3050, 3051, 3052, 3053, 3054, 3055, 3056, 3057, 3058, 3059, 3060, 3061, 3062, 3063, 3064, 3065, 3066, 3067, 3068, 3069, 3070, 3071, 3072, 3073, 3074, 3075, 3076, 3077, 3078, 3079, 3080, 3081, 3082, 3083, 3084, 3085, 3086, 3087, 3088, 3089, 3090, 3091, 3092, 3093, 3094, 3095, 3096, 3097, 3098, 3099, 3100, 3101, 3102, 3103, 3104, 3105, 3106, 3107, 3108, 3109, 3110, 3111, 3112, 3113, 3114, 3115, 3116, 3117, 3118, 3119, 3120, 3121, 3122, 3123, 3124, 3125, 3126, 3127, 3128, 3129, 3130, 3131, 3132, 3133, 3134, 3135, 3136, 3137, 3138, 3139, 3140, 3141, 3142, 3143, 3144, 3145, 3146, 3147, 3148, 3149, 3150, 3151, 3152, 3153, 3154, 3155, 3156, 3157, 3158, 3159, 3160, 3161, 3162, 3163, 3164, 3165, 3166, 3167, 3168, 3169, 3170, 3171, 3172, 3173, 3174, 3175, 3176, 3177, 3178, 3179, 3180, 3181, 3182, 3183, 3184, 3185, 3186, 3187, 3188, 3189, 3190, 3191, 3192, 3193, 3194, 3195, 3196, 3197, 3198, 3199, 3200, 3201, 3202, 3203, 3204, 3205, 3206, 3207, 3208, 3209, 3210, 3211, 3212, 3213, 3214, 3215, 3216, 3217, 3218, 3219, 3220, 3221, 3222, 3223, 3224, 3225, 3226, 3227, 3228, 3229, 3230, 3231, 3232, 3233, 3234, 3235, 3236, 3237, 3238, 3239, 3240, 3241, 3242, 3243, 3244, 3245, 3246, 3247, 3248, 3249, 3250, 3251, 3252, 3253, 3254, 3255, 3256, 3257, 3258, 3259, 3260, 3261, 3262, 3263, 3264, 3265, 3266, 3267, 3268, 3269, 3270, 3271, 3272, 3273, 3274, 3275, 3276, 3277, 3278, 3279, 3280, 3281, 3282, 3283, 3284, 3285, 3286, 3287, 3288, 3289, 3290, 3291, 3292, 3293, 3294, 3295, 3296, 3297, 3298, 3299, 3300, 3301, 3302, 3303, 3304, 3305, 3306, 3307, 3308, 3309, 3310, 3311, 3312, 3313, 3314, 3315, 3316, 3317, 3318, 3319, 3320, 3321, 3322, 3323, 3324, 3325, 3326, 3327, 3328, 3329, 3330, 3331, 3332, 3333, 3334, 3335, 3336, 3337, 3338, 3339, 3340, 3341, 3342, 3343, 3344, 3345, 3346, 3347, 3348, 3349, 3350, 3351, 3352, 3353, 3354, 3355, 3356, 3357, 3358, 3359, 3360, 3361, 3362, 3363, 3364, 3365, 3366, 3367, 3368, 3369, 3370, 3371, 3372, 3373, 3374, 3375, 3376, 3377, 3378, 3379, 3380, 3381, 3382, 3383, 3384, 3385, 3386, 3387, 3388, 3389, 3390, 3391, 3392, 3393, 3394, 3395, 3396, 3397, 3398, 3399, 3400, 3401, 3402, 3403, 3404, 3405, 3406, 3407, 3408, 3409, 3410, 3411, 3412, 3413, 3414, 3415, 3416, 3417, 3418, 3419, 3420, 3421, 3422, 3423, 3424, 3425, 3426, 3427, 3428, 3429, 3430, 3431, 3432, 3433, 3434, 3435, 3436, 3437, 3438, 3439, 3440, 3441, 3442, 3443, 3444, 3445, 3446, 3447, 3448, 3449, 3450, 3451, 3452, 3453, 3454, 3455, 3456, 3457, 3458, 3459, 3460, 3461, 3462, 3463, 3464, 3465, 3466, 3467, 3468, 3469, 3470, 3471, 3472, 3473, 3474, 3475, 3476, 3477, 3478, 3479, 3480, 3481, 3482, 3483, 3484, 3485, 3486, 3487, 3488, 3489, 3490, 3491, 3492, 3493, 3494, 3495, 3496, 3497, 3498, 3499, 3500, 3501, 3502, 3503, 3504, 3505, 3506, 3507, 3508, 3509, 3510, 3511, 3512, 3513, 3514, 3515, 3516, 3517, 3518, 3519, 3520, 3521, 3522, 3523, 3524, 3525, 3526, 3527, 3528, 3529, 3530, 3531, 3532, 3533, 3534, 3535, 3536, 3537, 3538, 3539, 3540, 3541, 3542, 3543, 3544, 3545, 3546, 3547, 3548, 3549, 3550, 3551, 3552, 3553, 3554, 3555, 3556, 3557, 3558, 3559, 3560, 3561, 3562, 3563, 3564, 3565, 3566, 3567, 3568, 3569, 3570, 3571, 3572, 3573, 3574, 3575, 3576, 3577, 3578, 3579, 3580, 3581, 3582, 3583, 3584, 3585, 3586, 3587, 3588, 3589, 3590, 3591, 3592, 3593, 3594, 3595, 3596, 3597, 3598, 3599, 3600, 3601, 3602, 3603, 3604, 3605, 3606, 3607, 3608, 3609, 3610, 3611, 3612, 3613, 3614, 3615, 3616, 3617, 3618, 3619, 3620, 3621, 3622, 3623, 3624, 3625, 3626, 3627, 3628, 3629, 3630, 3631, 3632, 3633, 3634, 3635, 3636, 3637, 3638, 3639, 3640, 3641, 3642, 3643, 3644, 3645, 3646, 3647, 3648, 3649, 3650, 3651, 3652, 3653, 3654, 3655, 3656, 3657, 3658, 3659, 3660, 3661, 3662, 3663, 3664, 3665, 3666, 3667, 3668, 3669, 3670, 3671, 3672, 3673, 3674, 3675, 3676, 3677, 3678, 3679, 3680, 3681, 3682, 3683, 3684, 3685, 3686, 3687, 3688, 3689, 3690, 3691, 3692, 3693, 3694, 3695, 3696, 3697, 3698, 3699, 3700, 3701, 3702, 3703, 3704, 3705, 3706, 3707, 3708, 3709, 3710, 3711, 3712, 3713, 3714, 3715, 3716, 3717, 3718, 3719, 3720, 3721, 3722, 3723, 3724, 3725, 3726, 3727, 3728, 3729, 3730, 3731, 3732, 3733, 3734, 3735, 3736, 3737, 3738, 3739, 3740, 3741, 3742, 3743, 3744, 3745, 3746, 3747, 3748, 3749, 3750, 3751, 3752, 3753, 3754, 3755, 3756, 3757, 3758, 3759, 3760, 3761, 3762, 3763, 3764, 3765, 3766, 376

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

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

	Note No.	Amount as at the end of Current Year	Amount as at the end of Previous Year
Revenue from Operations	13	14,47,87,545	10,77,87,473
(a) Income from Operations	14	7,31,09,518	5,12,41,267
(b) Other Income		1,22,058	
(c) Prior Period Income		21,80,19,121	15,90,28,740
Total Revenue			
Expenses	15	2,43,48,357	2,02,24,516
(a) Operating Expenses	16	3,77,88,027	3,62,82,074
(b) Employee Benefit Expenses	17	9,88,81,038	7,01,62,561
(c) Finance Costs	18	2,06,94,801	2,66,72,863
(d) Administrative and Other Expenses	19	21,85,171	20,23,904
(e) Depreciation and Amortisation		1,79,051	
(f) Prior Period Expenses		18,40,76,445	15,53,65,918
Total Expense			
Profit before exceptional and extra ordinary items		3,39,42,676	36,62,822
Exceptional items		NIL	NIL
Profit/ (Loss) before tax		3,39,42,676	36,62,822
Tax expenses		49,37,188	14,94,854
(a) Current tax		10,03,150	2,30,114
(b) Tax relating to Pys		(1,88,592)	(1,89,844)
(b) Deferred tax			
Profit for the year		2,81,90,930	21,27,698
Earnings per Equity Share of Rs.1,000 each Basic and Diluted	20	46.86	3.54

Significant Accounting Policies
Notes on Financial Statements

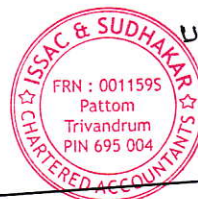
As per our Report of even date attached
1 to 21
For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 0011595

For and on behalf of the Board of Directors

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

K. S. Saleekha
K. S. Saleekha
Chairperson
DIN - 07644468

Thiruvananthapuram
Date : 29-04-2021



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

UDIN: 21028517AAAAFR4549



KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED,
THIRUVANANTHAPURAM
CIN - U91990KL1988SGC004978
CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2019

	Current Year Figures in INR	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the year		3,39,42,676
Accumulated for:		
Depreciation / Amortisation	21,85,171	
Decrease in General Reserve	0	
Increase in Special Reserve	58,83,826	
Interest from Bank	(4,59,50,413)	
		(3,78,81,416)
Operating Profit before Working Capital Changes		(39,38,740)
Adjusted for (Increase)/Decrease in Working Capital		
Current Assets	(4,89,61,582)	
Current Liabilities and Provision	13,06,72,389	
Cash generated from Operations		8,17,10,807
Direct Taxes paid		7,77,72,067
Net Cash used in Operating Activities (A)		57,51,746
		7,20,20,321
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(41,13,008)	
Sale of Fixed Assets		
Interest from Bank	4,59,50,413	
Net Cash used in Investing Activities (B)		4,18,37,405
C CASH FLOW FROM FINANCING ACTIVITIES:		
Long term Loans Availed (Paid) - Net	63,50,87,279	
Long term Loans and advances (Paid) - Net	(67,57,15,480)	
Net Cash used in Financing Activities (C)		(4,06,28,201)
Net Increase in Cash and Cash Equivalents		7,32,29,524
Cash and Cash Equivalents at the beginning of the year		70,07,84,653
Cash and Cash Equivalents at the end of the year		77,40,14,177

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 and Governments Treasury.

For and behalf of the Board of Directors

As per our Report of even date attached

Bindu V. C.

Bindu V. C.
 Managing Director
 DIN- 07644408

K. S. Saleekha

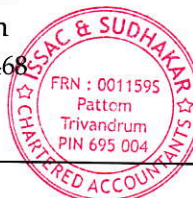
K. S. Saleekha
 Chairperson
 DIN - 07644468

For ISSAC & SUDHAKAR
 Chartered Accountants
 FRN : 0011595

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

Thiruvananthapuram

Date : 29-04-2021



UDIN: 21028517AAAAFR4549



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 recognized 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 gratuity and leave encashment are not recognised as an expenses in the Profit and Loss Statement for the year in which the employee has rendered services, but it is proposed to recognize such expenses as and when it is due and paid for.
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 Items:** 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 is 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
Notes to the Financial Statements for the year ended 31 March 2019

		Current Year (Rs.)	Previous Year (Rs.)
3. Share Capital:			
a) Authorised Capital			
750,000 equity shares of 100 each		7,50,00,000	7,50,00,000
(Previous Year: 750,000 equity shares of 100 each)		=====	=====
b) Issued, subscribed and fully paid up capital			
601,661 equity shares of 100 each, fully paid up		6,01,66,100	6,01,66,100
(Previous Year: 601,661 equity shares of 100 each, fully paid up)			
		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		-	0
For SCA		-	0
Closing balance		23,55,41,997	23,55,41,997
b) Special Reserve:			
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.)			
Opening balance		1,83,78,071	1,33,00,749
Additions during the year		88,63,000	83,86,530
		2,72,41,071	2,16,87,279
Less: Amount utilised during the year		29,79,175	33,09,208
		2,42,61,897	1,83,78,071
c) Capital Reserve		124	124
		124	124
d) Profit and Loss Account			
As per last balance sheet		1,38,31,522	1,17,03,824
Less: Interest and depreciation Adj of PYs			
Add: Profit/ (loss) for the year		2,81,90,930	21,27,698
Closing balance		4,20,22,452	1,38,31,522
Total Reserves and Surplus	Total (a+b+c):	30,18,26,470	26,77,51,714



KERALA STATE WOMEN'S DEVELOPMENT CORPORATION, THIRUVANANTHAPURAM
Notes to the Financial Statements for the year ended 31 March 2019

	Current Year (Rs.)	Previous Year (Rs.)
5. Long-term Borrowings:		
a) Secured Loans:		
National Backward Class Finance and Development Corporation	71,91,63,381	45,03,37,029
National Minority Development and Finance Corporation	1,49,93,27,297	1,17,66,97,130
National Handicapped Finance and Development Corporation	-	2,65,994
National Schedule Casts Finance and Development Corporation	21,96,81,000	17,78,42,700
NSTFDC(National Scheduled Tribe Finance Develop)	22,57,500	
a) Unsecured Loans :		
Loan from Government of Kerala	-	
	2,44,04,29,178	1,80,51,42,853
5.1 The secured loans are covered under the general purpose guarantee given by the Government of Kerala.		
5.2 The rate of interest implicit in the above is in the range of 4.25% to 7.75% p.a.		
5.3 Loan from Government of Kerala is in the nature of working capital financial assistance and do not carry interest till its repayment.		
5.4 There were no default in repayment of the secured loans and interest thereon.		
5.5 The repayment of National corporation is on the quarterly basis		
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:		
(Dues)/ Receivables Pending Adjustment/ Reconciliation:		
Bank balances - Debit	4,57,90,104	4,56,32,541
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	2,08,53,816
Other Credit balances	(76,15,697)	(76,15,697)
	96,39,158	98,38,204
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		



Annexure to Note No.8 Other Current Liabilities
(Schedule of Grant Received and Utilisation 2018-19)

Particulars	Receipts / Inflow			Utilisation during 2018-19			Closing Balance As at 31 March 2019		
	Opening Balance	Received during 2018-19	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	4,31,609		4,31,609			-	4,31,609	-	4,31,609
SHE Toilet	(24,74,303)		(24,74,303)		5,80,929	5,80,929	(24,74,303)	(5,80,929)	(30,55,232)
Survey, Report & Documentation	(7,89,856)		(7,89,856)			-	(7,89,856)	-	(7,89,856)
Hostel Maintenance	22,08,072		22,08,072			-	22,08,072	-	22,08,072
EDP/Awareness Camp/ Vocational Training	(4,69,833)		(4,69,833)		10,981	10,981	(4,69,833)	(10,981)	(4,80,814)
Flagship Programme on Gender Awareness	41,05,116		41,05,116			-	41,05,116	-	41,05,116
Suraksha @ School	16,33,636		16,33,636			-	16,33,636	-	16,33,636
Flagship Programme on Gender Awareness(video)	14,46,474		14,46,474			-	14,46,474	-	14,46,474
Programme on Gender Awareness (ACA)	9,30,000		9,30,000			-	9,30,000	-	9,30,000
Women cell	30,79,884		30,79,884	9,43,359		9,43,359	21,36,525	-	21,36,525
Women Information Centre 24*7	57,33,318		57,33,318	20,51,546		20,51,546	36,81,772	-	36,81,772
Flagship Programme on Finishing School Reach	1,59,60,469	25,00,000	1,84,60,469	26,30,739		26,30,739	1,33,29,730	25,00,000	1,58,29,730
Empowerment of economically marginalised women	10,01,467		10,01,467			-	10,01,467	-	10,01,467
Ongoing Scheme	1,61,02,693		1,61,02,693			-	1,61,02,693		1,61,02,693
Construction of Comfort Stations	2,86,60,413	4,38,50,000	7,25,10,413	27,30,418		27,30,418	2,59,29,995	4,38,50,000	6,97,79,995
Fund from Women and Child Development Ministry	27,25,980		27,25,980			-	27,25,980	-	27,25,980
Cresche Monitoring Fund	1,77,500		1,77,500			-	1,77,500	-	1,77,500
Social Welfare Dept- Grant in aid scheme	2,33,300		2,33,300			-	2,33,300	-	2,33,300
Social Welfare Dept-Fund for women reservation seminar	1,07,000		1,07,000			-	1,07,000	-	1,07,000
Social Welfare Dept-Training Fund	5,00,000		5,00,000			-	5,00,000	-	5,00,000
She pad	1,49,53,851		1,49,53,851			-	1,49,53,851	-	1,49,53,851
lcc Awareness	1,44,56,255	3,24,87,935	4,69,44,190	1,44,56,255	1,70,20,824	3,14,77,079	-	1,54,67,111	1,54,67,111
setting up of Technology Resource centre for women	20,00,000		20,00,000	2,97,000		2,97,000	17,03,000	-	17,03,000
Step Project expenses	2,28,625		2,28,625			-	2,28,625	-	2,28,625
Gender Awareness for workshop	99,54,396		99,54,396			-	99,54,396	-	99,54,396
Vanithamithra Project	38,11,452	50,06,750	88,18,202	11,40,195		11,40,195			76,78,007
Loan to Transgenders	30,00,000		30,00,000			-			30,00,000
Total	12,67,07,518	8,68,44,685	21,35,52,203	2,42,49,512	1,76,12,734	4,18,62,246	9,97,86,749	6,12,25,201	17,16,89,957
Government of India Grant:									
181 Help line	(47,51,742)	89,29,000	41,77,258		54,64,885	54,64,885		34,64,115	(12,87,627)
Total	(47,51,742)	89,29,000	41,77,258		54,64,885	54,64,885		34,64,115	(12,87,627)
Dharana Infrastructure water purifier	(1,35,832)	5,46,131	4,10,299			-	(1,35,832)	5,46,131	4,10,299
Total	(1,35,832)	5,46,131	4,10,299	-	-	-	(1,35,832)	5,46,131	4,10,299
Other Grants									
National Minority Development and Finance Corporation	10,96,620	21,77,362	32,73,982	10,96,620	5,36,143	16,32,763	-	16,41,219	16,41,219
National Schedule Casts Finance and Development Corp.	(9,85,203)	7,00,000	(2,85,203)	9,85,203	1,94,704	11,79,907	(19,70,406)	5,05,296	(14,65,110)
National Backward Casts Finance and Development Corp.	28,634	10,55,336	10,83,970			-	28,634	10,55,336	10,83,970
Construction of WWH CSS	(9,82,000)		(9,82,000)			-	(9,82,000)	-	(9,82,000)
Total	(8,41,949)	39,32,698	30,90,749	20,81,823	7,30,847	28,12,670	(29,23,772)	32,01,851	2,78,079
Grant Total	12,09,77,995	10,02,52,514	22,12,30,509	2,63,31,335	2,38,10,466	5,01,39,801	9,67,27,145	6,84,37,298	17,10,90,708



9. Depreciation schedule

Sl. No.	Description of Assets	As at 01.04.2018	Additions	Sales/Adj	As at 31.03.2019	Rate in %	As at 31.03.2018	Sales/Adj	For the year	As at 31.03.2019	As at 31.03.2018
Tangible Assets:											
1	Buildings	1,28,08,358	8,21,921		1,36,30,279		89,28,925		5,19,181	94,46,106	41,84,173
2	Furniture & Fixtures	80,36,690	25,74,003		1,06,10,693		63,07,433		9,73,109	72,80,542	33,30,151
3	Machinery	75,864			75,864		72,501		699	73,200	2,664
4	Office Equipment	23,86,300			23,86,300		20,28,451		92,124	21,20,575	2,65,725
5	Electric Appliances	5,19,758	4,92,551		10,12,319		4,34,151		94,123	5,28,275	4,84,044
6	Computers	67,50,936	68,750		68,19,686		65,71,517		22,599	65,94,116	2,25,570
7	Vehicles	61,21,594	89,117		62,10,711		46,79,662		4,59,980	51,39,642	10,71,069
8	Hostel Appliances	99,159			99,159		97,358		169	97,527	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
11	Plant & Machinery	38,325	66,656		1,04,981		10,800		13,186	23,986	80,995
12	Asset bought out of GIA	121			121		-			-	121
	Sub-total:	3,72,42,177	41,13,008	-	4,13,55,185		2,93,37,782	-	21,75,171	3,15,12,953	98,42,231
Intangible Assets:											
1	Computer Software	68,884			68,884		65,860			65,860	3,024
2	Trade mark & Copy rights	1,00,000			1,00,000		20,000		10,000	30,000	70,000
	Sub-total:	1,68,884	-	-	1,68,884		85,860	-	10,000	95,860	73,024
	Grand Total:	3,74,11,061	41,13,008	-	4,15,24,069		2,94,23,642	-	21,85,171	3,16,08,813	99,15,254
											79,87,417

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
Notes to the Financial Statements for the year ended 31 March 2019

	Current Year (Rs.)	Previous Year (Rs.)
8. Other Current Liabilities:		
Current maturities of long term debt		
NBCFDC	13,54,23,648	8,48,51,461
NMDFC	17,84,73,870	17,76,98,075
NSCFDC	7,85,81,700	4,82,63,000
NSTFDC	2,62,500	
Grant from Government of Kerala/ Central Agencies	17,10,90,707	12,09,77,995
Security deposits/ EMD Payable	15,56,483	12,37,330
Employee related statutory obligations	9,70,194	9,38,279
Liability for Expenses	49,43,128	1,06,92,529
Tax deducted at source	3,82,115	5,28,407
Income tax Payable	49,37,188	11,70,687
Income tax Payable (Relating to Pys)		
Other Payables	1,55,923	1,55,923
Gst	4,08,619	
	57,71,86,075	44,65,13,686
 8.1 Details of Movement and Utilisation of Grant is attached as Annexure to Note No.8.		
9. Fixed Assets:		
(See Next Page)	99,15,255	79,87,417
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	1,90,44,13,575	1,22,90,01,637
Unsecured considered doubtful		
	1,90,44,13,575	1,22,90,01,637
 10.1 Income from doubtful advances are recognised only when such income is realised.		
11. Cash and Bank Balances:		
Cash on hand	62,554	1,08,199
Balance with Banks:		
In Current Account	17,16,37,368	21,85,73,135
In Deposit Accounts (Interest accrued but not due NIL)	59,96,98,269	48,11,03,219
Balance with Govt. of Kerala Treasury Accounts	26,15,986	10,00,100
	77,40,14,177	70,07,84,653
 11.1 Balance in deposit accounts with banks bear maturity of 3 months or less.		
11.2 Deposits with the Treasury are made at the instance of Government of Kerala.		



Notes to the Financial Statements for the year ended 31 March 2019

	Current Year (Rs.)	Previous Year (Rs.)
12. Other Current Assets:		
Advance tax and tax deducted at source	40,05,141	36,25,078
Advances Recoverable in cash or in kind:		
Rent Advance	12,49,365	11,94,865
Advance for Expenses	1,87,133	4,34,533
Security Deposits	6,00,412	6,31,822
Interest due on Loans given	4,74,28,568	1,99,79,663
Interest accrued on term deposit with banks	2,32,17,185	1,63,84,466
EPF Receivable	26,772	38,220
Gpays receivable	300	300
Professional tax receivable	3,250	3,250
Income tax refund receivable	18,34,376	4,01,959
Prepaid Expenses	1,95,089	1,63,956
Current Maturities of self employment loans	62,99,78,714	61,91,60,788
Income tax paid	-	
Distress Relief fund	3,65,419	
KELTRON	1,84,698	
NMDFC Loan mela	2,28,834	
She Taxi	75,967	
Gst credit	15,14,209	
	71,10,95,432	66,20,18,900
13. Income from Operations:		
Income from Loan Assets	12,65,38,036	8,70,57,476
Income from Hostels	1,34,23,005	1,03,50,115
Income from REACH (inclusive of Government Grant)	48,26,504	1,03,79,882
	14,47,87,545	10,77,87,473
14. Other Income:		
Interest on deposits with bank	4,59,50,413	3,30,54,788
Penal Interest	1,87,76,175	1,12,67,038
Cost recovered from borrowers	15,76,506	17,44,301
Miscellaneous Receipts	68,06,424	51,75,140
	7,31,09,518	5,12,41,267
15. Operating Expenses:		
Direct Expenses at Hostels and Guest Houses	1,36,10,524	1,11,26,270
REACH Expenses	1,07,15,683	90,50,665
Training Expenses	22,150	47,581
	2,43,48,357	2,02,24,516
16. Employee Benefit Expenses:		
Salaries and Allowances	3,08,69,350	2,53,04,628
Honorarium to Directors	2,40,000	2,40,000
Provident Fund and Pension Contribution	45,42,160	44,62,304
Remuneration to Contract Employees	16,21,220	56,74,782
Staff Welfare Expenses	5,15,297	6,00,360
	3,77,88,027	3,62,82,074



Notes to the Financial Statements for the year ended 31 March 2018

	Current Year (Rs.)	Previous Year (Rs.)
17. Finance Cost:		
Cost of Funds from National Channelising Agencies	8,05,04,032	5,90,45,160
Other Borrowing Cost (Guarantee Fee to Government of Kerala)	1,83,77,006	1,11,17,401
	9,88,81,038	7,01,62,561
18. Administrative and Other Expenses:		
Rent	23,92,946	21,88,067
Rates and Taxes	2,00,664	50,01,180
Electricity and Water Charges	8,03,137	6,00,822
Telephone and Internet Charges	7,17,492	7,59,245
Travelling Expenses - Directors	3,35,737	3,32,543
Traveling & Conveyance	10,06,631	8,91,253
Vehicle Expenses	4,66,518	4,43,463
Printing & Stationery	8,97,283	13,95,465
Statutory Audit Fee	1,47,000	1,30,000
Fee for Professional Services	3,55,400	1,86,700
Maintenance and Upkeep	28,56,579	35,01,160
Advertisement expenses	6,61,109	18,14,903
General Expenses	38,33,915	41,82,029
Project Expenses General	60,20,391	52,46,033
	2,06,94,801	2,66,72,863
19. Depreciation and Amortisation:		
On Tangible Assets	21,75,171	20,13,904
On Intangible Assets	10,000	10,000
Amortisation		
	21,85,171	20,23,904
20. Earnings per Equity Share:		
Net Profit after tax as per Profit and Loss Statement	2,81,90,930	21,27,698
Weighted Average number of equity shares used as denominator	6,01,661	6,01,661
Basic and Diluted Earnings per Share	46.86	3.54
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 ` 1,47,000/- (plus GST) (Previous Year ` 1,30,000/- plus GST), and Other Matters NIL (Previous Year NIL).
- 21.6 Payment to Directors of the Company:

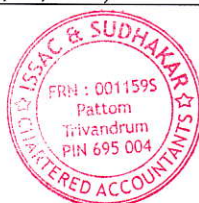
Sl.No.	Particulars	Current Year	Previous Year
a.	Salaries & Allowances (Managing Director)	1549095/-	1306568/-
b.	Honorarium to Chairperson	240000/-	240000/-
c.	Traveling Expenses (Managing Director)	151991/-	198337/-
d.	Traveling Expenses (Directors)	122144/-	108138/-
e.	Leave Travel Concession	NIL	NIL
f.	Sitting Fee	18600/-	18000/-

- 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 . 01/04/2018 to 31/03/2019) Sri. SUJITH S., Company Secretary (From . 01/04/2018 to 31/03/2019)



KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED

NOTES ON FINANCIAL STATEMENTS 2018-19

b) Transactions with related parties during the year:

Entities having significant influence in the enterprise	Amounts in `				
	NBCFDC	NMDFC	NHFDC	NSCFDC	NSTFDC
Opening balance	53,51,88,490/- (28,77,99,391/-)	1,35,43,95,205/- (1,02,46,63,670/-)	2,65,994/- (2,65,994/-)	22,61,05,700/- (19,17,56,600/-)	
Funds Received during the year	40,42,50,000/- (30,00,00,000/-)	54,05,00,000/- (47,00,00,000/-)	NIL	12,04,20,000/- (7,47,15,000/-)	25,20,000/-
Repayment during the year	8,48,51,461/- (5,26,10,901/-)	21,70,94,038/- (14,02,68,465/-)	2,65,994	4,82,63,000/- (4,03,65,900/-)	
Closing Balance	85,45,87,029/- (53,51,88,490/-)	1,67,78,01,167/- (1,35,43,95,205/-)	Nil (265994/-)	29,82,62,700/- (22,61,05,700/-)	25,20,000
Interest due and paid	2,09,43,965/- (1,20,00,306/-)	5,21,04,287/- (4,12,82,544/-)	NIL	74,55,780/- (57,62,310/-)	

Note: Previous year figures are shown in italics.

Key Management Personnel:

Remuneration Paid 24,17,794/- (Previous Year 19,39,018/-)

- 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.

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

As per Report of even date



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

K.S. Saleekha
K.S. Saleekha
Chairperson
DIN - 07644468

For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 0011595

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

Thiruvananthapuram

Date: 29-04-2021



UDIN:21028517AAAAFR4549



Issac & Sudhakaz

CHARTERED ACCOUNTANTS

No. 41, T.C. 2/2527

P.F. Office Road, Pattom P.O.,

Trivandrum-695 004, Kerala, India

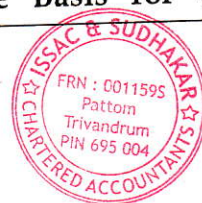
Tel: 91-471-2441571, 9846021133

Email: 030202@gmail.com

**KERALA STATE WOMEN'S DEVELOPMENT
CORPORATION LIMITED
THIRUVANANTHAPURAM**

**Report under section 143(5) of the Companies Act 2013 for the year
ended 31.03.2019**

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



	<p>section of the Audit Report of FY 2018-19.</p> <p>Rs. 10,00,000 received as Performance Linked Grant in Aid (PLGIA) from NBCFDC on 19.03.2019 has not been expended till the close of the Financial Year.</p>
--	--

SECTOR SPECIFIC SUB - DIRECTIONS UNDER 143(5)

FINANCE SECTOR

1	<p>Whether the Company has complied with the directions issued by Reserve Bank of India for:</p> <ul style="list-style-type: none"> • Non - Banking Finance Companies (NBFCs); • Classification of non-performing assets; and • Capital adequacy norms for NBFCs. 	<p>Yes, subject to qualification stated in the Basis for Qualified Opinion section of the Audit Report of FY 2018-19.</p>
2	<p>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.</p>	<p>Yes, subject to qualification stated in the Basis for Qualified Opinion section of the Audit Report of FY 2018-19 and as reported in para 10 of Annexure A - CARO of the Audit Report.</p>

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 31.03.2019. As reported in the Basis for Qualified Opinion section of the Audit Report of FY 2018-19, 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 31.03.2019. Thus, reporting under the said direction would not be applicable.

Place: Thiruvananthapuram

Date: 29th April, 2021



For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 0011595

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

UDIN : 21028517AAAAFR4549



Issac & Sudhakat
CHARTERED ACCOUNTANTS

No. 41, T.C. 2/2527
P.F. Office Road, Pattom P.O.,
Trivandrum-695 004, Kerala, India
Tel: 91-471-2441571, 9846021133
Email: 030202@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of

KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED

Report on the Audit of the Standalone Financial Statements

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 2019, 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, 2019, and profit/loss and its cash flows for the year ended on that date.



Basis for Qualified Opinion

I. Loans and Advances

- a) The total loans outstanding as on 31st March,2019 as per the Financial Statements is Rs. 2,53,43,92,289/-. However, as per the supporting documents (software), the total loans outstanding as on 31st March,2019 is Rs. 2,55,53,60,930/-. This has resulted in a difference of Rs. 2,09,68,641/-, thereby resulting in an understatement of Assets of the Company to the same extent.
- b) There exist several loan accounts as on 31st March,2019 having credit balances totalling to Rs. 49,66,118/- 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 2018-19 as per details obtained from supporting documents (software) amounts to Rs. 129.74 crores (approx.). Disbursal of loans accounted for in the books of accounts is Rs. 128.68 crores (approx.). The difference of Rs. 1.06 crores (approx.) has not been accounted for in the books of accounts and hence, Long-Term Loans and Advances is understated to this extent.
- d) During the year, 1919 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. 2,53,43,92,289/- 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.

II. Non- Performing Assets

The Company does not have a documented policy for providing for non-performing assets/loans. Hence, no provision has been provided by the Company relating to these loans as on 31st March,2019. This has resulted in an understatement of Short-Term provisions and overstatement of Net Profit. The effect of this could not be quantified.

III. 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,2019. 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 a penalty of Rs. 2 crores.

IV. 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, 2019. 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 31.03.2019		As on 31.03.2018	
	Debit	Credit	Debit	Credit
Bank balances - Debit	4,57,90,104		4,56,32,541	
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		2,08,53,816	
Other Credit balances		(76,15,697)		(76,15,697)
Total	11,40,09,304	(12,36,48,462)	11,38,10,258	(12,36,48,462)

V. Retirement Benefits

The Company has not provided for retirement benefits including gratuity, terminal leave encashment etc. in accordance with the provisions of Accounting Standard 15 - "Employee Benefits". This has resulted in an understatement of non-current liabilities and overstatement of Net Profit. The effect of this could not be quantified.

VI. Fixed Assets

The gross value of Fixed Assets is Rs. 3,74,11,061/- and the written down value is Rs. 99,15,254/- as per Schedule 9 - Fixed Assets schedule. However, 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.



VII. 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, 2019 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, 2019. Details of variance are:

Particulars	As per Financial Statements	As per Electronic Credit Ledger	Difference
CGST Credit (on 31.03.19)	7,57,104.47	13,04,439.00	5,47,334.53
SGST Credit (on 31.03.19)	7,57,104.47	13,04,439.00	5,47,334.53
IGST Credit (on 31.03.19)	0.00	13,09,941.00	13,09,941.00
Total	15,14,208.94	39,18,819.00	24,04,610.06

VIII. 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, 2019. However, this balance is not reflected in the Financial Statements. This has resulted in an understatement of Current Assets of Rs. 5,24,904/-.

IX. GST Payable

The Company is having a liability of Rs. 3,44,864.54/- relating to GST Payable through Reverse Charge Mechanism. This liability is relating 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/-.



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 2018-19 as per Form 26 AS is Rs. 26,44,266.80/-. However, TDS as per the Financial Statements is Rs. 27,27,840.66/-. This difference of Rs. 83,573.86/- has resulted in an overstatement of Other Current Assets to the same extent.

XII. GST Collected but not paid

Various instances can be seen where the Company has collected an amount from third parties as Goods and Service Tax (GST). The Company has declared this amount collected as GST during the year as Income of the Company. The Company has failed to pay this amount collected as taxes to the Government. This failure is liable to attract Section 122(1) of the CGST Act, where collecting tax but failing to remit it to the Government within three months of the due date are subject to a penalty of Rs. 10,000 or the amount of tax involved, whichever is greater. As per the provisions of Section 76 of CGST Act, the Company is also liable to receive a Show Cause Notice (SCN) with respect to this and pay interest thereon at the rate

specified under section 50 from the date such amount was collected to the date such amount is paid to the Government.

The Company has collected an amount of Rs. 2.69 lakhs (approx.) as taxes during the year ended 31st March, 2019 and failed to pay to the Government within the prescribed due date. Hence, the Company is liable to pay the amount collected as taxes to the Government along with interest as per Section 50. The Net Profit and Income of the Company for the year ended 31st March, 2019 is overstated to the extent of Rs. 2.69 lakhs (approx.). Moreover, the Company has not provided for the Interest/ Penalty payable on account of non-deposit of amount collected as tax to the Government.

XIII. Dearness Allowance

As per G.O. (P) No. 84/2018/Fin. dated 07.06.2018, Dearness Allowance (DA) payable by the Company has been enhanced from 109% to 112% w.e.f. 01.07.2017. This increase is to be paid along with the salary of May, 2018. This has been further enhanced from 112% to 115% w.e.f. 01.01.2018 and to 121% w.e.f. 01.07.2018 as per G.O. (P) No. 44/2019/Fin. dated 04.04.2019. This subsequent increase is to be paid along with the salary of April, 2019. During the year 2017-18, the Company had failed to provide a provision for the payment of this increase in DA for the period July 2017 to March 2018. This payment has been expensed as "Employee Benefit Expense" during the year. The Company has failed to include this increase for the period July 2017 to March 2018 as 'Prior Period Expense' during the year.

XIV. National Handicapped and Finance Development Corporation

The Company has a liability of Rs. 2,65,994/- payable to National Handicapped and Finance Development Corporation (NHFDC) as on 31st March, 2018. The Company, having obtained confirmation from third party that no such liability exists, has written off this balance as "NHFDC Income" during the year. This has not been included by the Company as 'Prior Period Income' during the year.

XV. Interest on Fixed Deposits

Income declared as Interest on Fixed Deposits by the Company is Rs. 4,59,50,413/- 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.

XVI. 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. 36,94,595/- as 'Shepad Income' during the year ended 31st March, 2019. 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.

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.

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.

Other Matter

- I. The Revenue from Operations of the Company includes Interest Income from Loan Assets of Rs. 12,65,38,036/- and Penal Interest Income of Rs. 68,15,360/-. 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 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. 1,79,501/- and prior period income of Rs. 1,22,058/- 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	12,41,000	12,32,000	9,000
Risk Fund	88,63,000	88,48,500	14,500
Legal Fund	19,00,500	18,97,000	3,500
Total	1,20,04,500	1,19,77,500	27,000

- (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.

Place: Thiruvananthapuram
Date: 29th April, 2021



For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 0011595

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

UDIN:21028517AAAAFR4549

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 2019, 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 been physically verified by the management at reasonable intervals and no material discrepancies between the books and the physical fixed assets have been noticed on such verification.
- (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 accepted deposits from the public within 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. The nature of deposits accepted is share application money against which shares have not been allotted till the end of the year nor has the application money been refunded, as mentioned in the Basis for Qualified opinion paragraph.

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. There are no undisputed statutory dues payable as on 31st March, 2019 which were outstanding for a period of more than six months from the date they became payable.

(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, 2019 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.
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. However, there is inadequate internal control system commensurate with the size of the Company and the nature of its business, resulting in qualifications as indicated under the Basis for Qualified Opinion paragraph. This could also result in the possibility of occurrence of fraudulent transactions.
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 not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place: Thiruvananthapuram
Date: 29th April, 2021



For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 001159S

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

UDIN:21028517AAAAFR4549

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, 2019 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".

Place: Thiruvananthapuram
Date: 29th April, 2021



For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 0011595

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

UDIN:21028517AAAAFR4549