



CONTENTS

Board of Directors	2
Notice of Annual General Meeting	3
Director's Report & Addendum	4 - 22
Auditors Report	23 - 34
Comments of Comptroller and Auditor General of India	35
Balance Sheet	37
Statement of Profit and Loss Account	38
Cashflow statement	39
Notes to Balance sheet and Statement of Profit and loss Account	40 - 50



BOARD OF DIRECTORS

CHAIRPERSON

- Smt. K.S. Saleekha

MANAGING DIRECTOR

- Smt. Bindhu V.C.

DIRECTORS

- Smt. K M Leelamani
- Smt. Lakshmi Reghunathan
- Adv. K.P. Sumathi
- Adv. Geena Kumari T.
- Smt. Kamala Sadanandan
- Smt. Annamma Poullose
- Smt. Madhavi Amma

BOARD OF DIRECTORS (Year 2015-2016)

CHAIRPERSON

- Adv. P. Khadeeja

MANAGING DIRECTOR

- Dr. Mohmmmed Sunish P.T.

DIRECTORS

- Smt. K. M. Leelamani
- Smt. P.A. Shyla
- Smt. P. Kulsu
- Adv. Annamma George
- Smt. Laly Jophin
- Smt. Suja

AUDITORS

M/s Thomas Jacob & Co
Chartered Accountants,
Thiruvananthapuram.

BANKERS

M/s IDBI Bank,
Thiruvananthapuram



NOTICE OF THE 28th ADJOURNED ANNUAL GENERAL MEETING
OF THE COMPANY

NOTICE IS HEREBY GIVEN THAT the 28th Adjourned Annual General Meeting of the Company will be held at the Registered Office of the Company at Basant, TC 20/2170, Kowdiar P O, Thiruvananthapuram on Wednesday, 20th November, 2019 at 11.00 a.m. to transact the following business:-

ORDINARY BUSINESS

1. To receive, consider and adopt the Balance Sheet and Profit and Loss Account of the Company as at 31st March 2016, 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.

Sd/-
Managing Director

Trivandrum
08.11.2019

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 date of holding the meeting.

DIRECTORS' REPORT

Dear Shareholders,

The Directors of your Company have great pleasure in presenting the 28th 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 2016, the Auditors Report and Comments of Comptroller and Auditor General of India(CAG).

SHARE CAPITAL

During the year the Authorised Share Capital of the Company was Rs.7,50,00,000/- and the Paid up Capital was Rs 6,01,66,100/-. Total Share Capital Advance as on 31/03/2016 was Rs 1,04,95,000/-, Thus the total Share Capital employed by the company including Share Capital Advance during the Financial Year was Rs 7,06,61,100./-

FINANCIAL RESULTS

During the Financial Year under review, Your Company has incurred a Profit of Rs 46,85,469.00 Lakhs (Profit Before Tax). The working results of your company for the financial year 2015 - 2016 are given below:-

Sl.No	Details	2015 - 2016 (In Rs.)
1	Income	11,28,06,642.00
2	Expenditure	10,81,21,173.00
Profit/Loss for the year (before tax)		46,85,469.00
Profit after Tax		10,88,633.00
Accumulated Profit/Loss at the end of the Financial Year (Amount transferred to Balance Sheet).		19,27,43,390.00

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

Your Directors have pleasure to inform you that the company achieved considerable growth in Income from Operations which increased from Rs. 6,86,99,259.00 Lacs in FY 2014 - 15 to Rs 8,43,21,405.00 Lacs in FY 2015 - 16 and profit before tax decreased from Rs 54,35,638.00 lacs to Rs 46,85,469.00 Lacs.

DIVIDEND

Your Directors have not recommended any dividend on equity shares for the year 2014- 2015.

CHANGE IN THE NATURE OF BUSINESS

There is no Change in the nature of the business of the Company done during the year

MEETINGS

Seven (7) meetings of the Board of Directors were held during the financial year. The intervening gap between the two meetings was within the period as prescribed under the Companies Act, 2013.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) of the Companies Act, 2013 relating to constitution of Nomination and Remuneration Committee are not applicable to the Company.

DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

ANNUAL RETURN.

The extracts 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 Annexure - 2 (MGT-9) and is attached to this Report.

SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT.

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

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES.

The Company doesn't have Subsidiaries, Joint Ventures, Associate Companies.

DECLARATION OF INDEPENDENT DIRECTORS.

The provisions of Section 149 of Companies Act, 2013 pertaining to the appointment of Independent Directors do not apply to our 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 REPORTS.

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

During the year under review, your company has not accepted any Deposits from the Public as defined under the Companies Act and rules made thereunder.

DIRECTORS

The details of Directors and the status of attendance of Board Meeting by each of Director is as follows:

Sl No	Name of Director	No. of Board Meeting Held	No. of Board Meeting Attended
1	Adv P Kulsu	7	3
2	Dr. P T Muhammed Sunish	7	6
3	Smt K M Leelamani	7	3
4	Smt P A Shyla	7	4
5	Smt P Khadeeja	7	6
6	Adv Annamma George	7	7
7	Smt Laly Jophin	7	5
8	Smt K Suja	7	7

AUDITORS

M/s Thomas Jacob & Co, Chartered Accountants, TC.13/386,Kunnukuzhi, MRA186, Trivandrum, who are the Statutory Auditors of the Company appointed by the Comptroller and Auditor General of India, to hold office, in accordance with the Provisions of the Companies Act, 1956 , until the conclusion of the ensuing Annual General Meeting.

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

As the company does not own any manufacturing unit, the operations do not involve any manufacturing activity and the Regulations as per the Companies (Disclosure of Particulars in respect of Directors) Rules 1988 regarding Conservation of energy and technology absorption are not applicable. The Company's energy consumption is minimal.

During the year under review, there were no foreign exchange earnings and outgoings.

PARTICULARS OF EMPLOYEES

During the financial year 2015 - 16 no employee of the company was in receipt of remuneration in excess of the sum prescribed under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules.

FUTURE PROSPECTS

Your Company is confident that it will be able to achieve better prospects in coming years.

DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement under Section 217(2AA) of the Companies Act, 1956, with respect to the Directors Responsibility Statement, it is here by confirmed that :

1. in the preparation of the annual accounts for the financial year ended 31st March, 2012, the applicable accounting standards have been followed along with proper explanation relating to material departures;
2. the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent as to give a true and fair view of the state of affairs of the Company 31st March 2012 and of the profit or loss of the Company for that period;
3. the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act 1956 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the directors had prepared the annual accounts on a going concern basis.

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 Bankers, NMDFC, NBCFDC, NSFDC 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.

By Order of the Board
For The Kerala State Womens Development Corporation Limited


Chairperson

Trivandrum

11. 11. 2019

Annexure 1

ADDENDUM TO THE DIRECTORS REPORT FOR THE YEAR ENDED 31ST MARCH, 2016

Replies to Statutory Auditor's Comments:-

Statutory Auditor's Comments	Reply to Statutory Auditor's Comments
As per the books of accounts, there exists several loan accounts having credit balance totaling to Rs.50,34,828/- indicating amount payable by the company to its borrowers, which is an apparent incorrect position of these loan accounts.	The list of Loans accounts showing credit balance is 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. They are shown as a consolidated figure starting from the financial year 2009 - 10 and now they form part of unreconciled balances carried forward. It is decided to incorporate opening balances from 2008-09 w.e.f. FY 2016-17.
Share application money to the tune of Rs.1,04,95,000 had been received during the financial year 1995-96 from Government of Kerala but shares for the same have not been allotted till March 31, 2016, resulting in contravention to the provision of section 42(6) of the companies act, 2013 which stipulates allotment of shares within 60 days from the date of receipt of application money. If the company is not able to allot shares within the above period, it shall repay the application money to the subscribers within fifteen days from the date of completion of sixty days and 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 per cent per annum from the expiry of the sixtieth day.	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 4235-02-190-02(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 application money pending allotment of Rs 1.0495 Crs should also be allotted as Share Capital. Till date, only Rs 5.52661 crores shares were allotted to the Government of Kerala. The proposal for amendment of Authorised Capital from Rs 7.5 Crores to Rs 100 Crs already submitted to State Government. Allotment of shares shall be done in favour of Govt of Kerala to the tune of Rs 4.98 Crs as and when the Authorised Capital is increased.
As per the books of accounts, there exists few	In the year 2011, a few notional ledger accounts

unreconciled and unexplainable account balances amounting to Rs.11.33 Crores receivable balance and Rs.12.36 Crores payable balance as per details given in the table below. Further there exists no documentary evidence to substantiate or confirm the authenticity/accuracy of the receivable as well as payable balances shown in these 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) had been completed only in a later phase, the closing balance in 2008-09 and opening balance in 2009-10 were not matching and as such reconciliation could not be done .
There exist suspense accounts in the books of accounts, details of which are given in the table below. There exists no documentary evidence to identify the nature of these entries.	Suspense receipts of Rs 23,500/- represent receipts from loanees for the current year. Measures have already been taken to identify the amount. Rest of the suspense accounts represents previous year figures, the reconciliation of which shall be done in the next year.
As per schedule 9 – fixed assets schedule, the gross value of fixed assets is Rs.3,47,50,053 and the written down value is Rs.94,58,194. However as per the fixed assets register, the gross value of fixed assets is only Rs.2,03,37,657 and written down value is Rs.94,58,071 due to non reconciliation of fixed assets on physical verification.	Reconciliation of Fixed assets schedule in the books of accounts and register shall be done in the next financial year.
No third party confirmation or loan statement is evidenced for the sum of Rs.265994 payable to National Handicapped Finance and Development Corporation (NHFDC) as on March 31, 2016. Hence, the accuracy of this balance cannot be ascertained.	Awaiting confirmation from NHFDC.
As per the financial statements, the total loans and advances outstanding as on March 31,	In the year 2011, a few notional ledger accounts against the accounts of FY 2009-10 were created for

2016 is Rs.1185674880. However as per the supporting documents (loan book/software), the total loans outstanding as on March 31, 2016 is Rs.1176659786 resulting in a variance of RS.915094.	the purpose of completing the audit. Since the previous years' audits (1989-90 to 2008-09) had been completed only in a later phase, the closing balance in 2008-09 and opening balance in 2009-10 were not matching and as such reconciliation could not be done till now. Also, for the management of loans and advances of the company, a 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 in loans and advances.
The company has not provided for retirement benefits including gratuity, terminal leave encashment etc. in accordance with the provisions of Accounting Standards 15.	Necessary provision shall be made in the books for retirement benefits such as gratuity, etc after an actuarial valuation of the same.
As per the notes to accounts forming part of the financial statements, it is indicated that loans disbursed prior to April 1, 2011 and having balance outstanding as on March 31, 2016 is considered as doubtful. However, no provision has been made in the books of account for such doubtful debts.	Necessary provision for doubtful debts shall be made in the books in future.

By order of the Board
For The Kerala State Womens Development Corporation Limited


Chairperson

Trivandrum
11. 11. 2019

REPLES 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 2016.

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 2016. Hence no reply is necessary from corporation.

By Order of the Board
For The Kerala State Womens Development Corporation Limited


Chairperson

Trivandrum

11. 11. 2019

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

For the financial year ended on 31.03.2016

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

REGISTRATION & OTHER DETAILS:

	CIN	U91990KL1988SGC004978
	Registration Date	22/02/1988
	Name of the Company	The Kerala State Womens' Development Corporation Ltd
	Category/Sub-category of the Company	Company limited by shares / State Government Company
	Address of the Registered office & contact details	T.C 20/2170 'Basant,' Opposite Manmohan Banglow, Kowdiar P O, Thiruvananthapuram, Kerala - 695 003, India
	Whether listed company	Unlisted
	Name, Address & contact details of the Registrar & Transfer Agent, if any.	NA

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	649	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

Sl. No	Name and Address of the Company	CIN/GLN	Holding/ Subsidiar	Percenta ge	Applica ble
--------	---------------------------------	---------	--------------------	-------------	-------------

			y/ Associate	Holding	section
	-	-	-	-	

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2015]				No. of Shares held at the end of the year[As on 31-March-2016]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter s									
(1) Indian									
a) Individual	-	2	2	0.000332	-	2	2	0.000332	0
b) Central Govt	-	49000	49000	8.144	-	49000	49000	8.144	0
c) State Govt(s)	-	552,659	552,659	91.855	-	552,659	552,659	91.855	0
d) Bodies Corp.	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-
f) Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)		601,661	601,661	100		601,661	601,661	100	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-
e) Venture Capital	-	-	-	-	-	-	-	-	-
f) Insurance Co's	-	-	-	-	-	-	-	-	-

g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2. Non-Institutions									
a) Bodies Corp.									
i) Indian	-	-	-	-	-	-	-	-	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	-	-	-	-	-	-	-	-
ii) Individual shareholders holding nominal share capital above Rs. 1 lakhs	-								
NRI's	-				-				-
Overseas Corporate Bodies	-	-	-	-	-	-	-	-	-
Foreign Nationals	-	-	-	-	-	-	-	-	-
Clearing Members	-	-	-	-	-	-	-	-	-
Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies -	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	-								
Total Public Shareholding	-	-	-	-	-	-	-	-	-

C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	-	601,661	601,661	100	-	601,661	601,661	100	-

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 co.	% of Shares Pledged / encumbered	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Individuals		0.000332	-		0.000332	-	0
2	Government of India		8.144	-		8.144		0
3	Government of Kerala		91.855	-		91.855	-	0
TOTAL			100	-		100	-	0

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

Sl No	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Nil	Nil	Nil	Nil	Nil
	TOTAL				

iv) Shareholding Pattern of top ten Shareholders:

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

SN	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	Nil	Nil	Nil	Nil	Nil

v) Shareholding of Directors and Key Managerial Personnel:

SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the co.	No. of shares	% of total shares of the co.
1	Shri Poozhikuththanneppara Mohammed Sunish	1	0.000166	1	0.000166
2	Shri Kizhuchirakunnel Madhavan Nair Leelamani	1	0.000166	1	0.000166

V) INDEBTEDNESS - Indebtedness of the Company including interest outstanding/accrued but not due for payment. (in lakhs)

Particulars	Secured Loans excluding deposits	Unsecured Loans / Deposits from shareholders	Total Indebtedness
Indebtedness at the beginning of the financial year		9514	9514
i) Principal Amount	0	0	0
ii) Interest due but not paid	0	0	0
iii) Interest accrued but not due	0	0	0
Total (i+ii+iii)	0	9514	9514

Change in Indebtedness during the financial year			
* Addition	0	5097	5097
* Reduction	0	1497	1497
Net Change	0	3600	3600
Indebtedness at the end of the financial year			
i) Principal Amount	0	13114	13114
ii) Interest due but not paid	0	0	0
iii) Interest accrued but not due	0	0	0
Total (i+ii+iii)	0	13114	13114

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

Nil

B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors	Total Amount(Rs.)
1	Independent Directors	-	-
2	Other Non-Executive Directors	-	240000*
	Fee for attending board meetings		10700
	Commission	-	

Others, please specify	-	
Total (2)		
Total (B)=(1+2)	-	
Total Managerial Remuneration	-	
Overall Ceiling as per the Act	-	
* Remuneration to Chairperson		-

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

Sl No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CS	CFO	Total
1	Gross salary		4,44,000		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-0	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-0	-	-
	(c) Profits in lieu of salary under section 17(3) IT Act 1961	-	-0	-	-
2	Stock Option	-	-0	-	-
3	Sweat Equity	-	-0	-	
4	Commission	-	-0	-	-
	- as % of profit	-	-0	-	-
	others, specify...	-	-0	-	
5	Others, please specify	-	-0	-	-
	Total		4,44,000	-	

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

There were no penalties / punishment imposed, compounding of offences made for breach of any section of Companies Act against the Company or its Directors or other officers in default, during the year.

By Order of the Board
For The Kerala State Womens Development Corporation Limited


Chairperson

Trivandrum

11. 11. 2019

THOMAS JACOB & Co.

CHARTERED ACCOUNTANTS

TC 13/386 KUNNUKUZHY, MRA 186, TRIVANDRUM, - 695 037, KERALA, INDIA
TEL Off: 0471 - 2303137, 2302194, Mob: 9847062392 Res: 0471 - 2435589, E-Mail: thomasjacobandco@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
Kerala State Women's Development Corporation Limited

Report on the Standalone Financial Statements

We have audited the accompanying standalone financial statements of **Kerala State Women's Development Corporation Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2016, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

Auditor's Responsibility

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

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



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

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

Basis for Qualified Opinion

1. As per the books of accounts, there exists several loan accounts having credit balance totalling to Rs.50,34,828 indicating amount payable by the Company to its borrowers, which is an apparent incorrect position of these loan accounts. List of such loan accounts with payable balance are indicated here below:-

Sl.No.	Name of the ledger	Payable / Credit Balance as on 31.03.2016
1	EDUCATION LOAN	7,08,409
2	HCL (Handicaped Loan)	6,60,479
3	NSS	7,337
4	Personal Loan	7,87,999
5	PH (Physically Handicapped)	2,63,547
6	Revenue Recovery	2,98,715
7	Rs	1,000
8	Sc Beauty Parlour	3,543
9	Sc Garment Making	5,64,960
10	Sc Goat Rearing	94,040
11	Sc Kuttimulla	11,894
12	SE INDUSTRIAL	76,175
13	SIE	45,979
14	Society	9,68,977
15	B/A-5/KLM/1995 Sarada S	20,000
16	B/B-36/TVM/1997 Syamala Kumari	12,083
17	B/B-7/TVM/1997 Christy Fernandez	15,936
18	Collection Unknown Loanee	2,32,075
19	KLM/6/97/RR (651) JOJIMOLE K	30,650
20	KSWDC/A4/187/2000 Sathya Raj	41,675
21	KSWDC/A4/1914/14/2003 Shameem S	19,992
22	KSWDC/KLM/733/1995 Sreejaya	14,968
23	KSWDC/NHFDC/TVm/1/2004 Seena B	69,745
24	KSWDC/S/ELS/58/29 Kerala Vanitha V	31,443
25	KSWDC/Vanitha Samridhi/ Shirley Robert	1,500
26	KSWDC/Vanitha Samridhy 2006 Beena	5,851
27	KSWDC/Vanitha Samridhy/2006 Rani D	4,550
28	Mini G P	5,525
29	Rr Collection Ob	7,682
30	S/E/Ind/8/1995 Vijayamma	4,720
31	S/E LS 55/1995 Joseph Memorial Mahila	30,087
32	Vanitha Samiridhi Scheme	7,805
33	Vanitha Vikasana Samithi	35,000
Total		50,34,828



2. Share application money to the tune of Rs.1,04,95,000 had been received during the financial year 1995-96 from Government of Kerala but shares for the same have not been allotted till March 31, 2016, resulting in contravention to the provision of section 42(6) of the Companies Act,2013 which stipulates allotment of shares within 60 days from the date of receipt of application money. If the company is not able to allot shares within the above period, it shall repay the application money to the subscribers within fifteen days from the date of completion of sixty days and 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 per cent per annum from the expiry of the sixtieth day.
3. As per the books of accounts, there exists few unreconciled and unexplainable account balances amounting to Rs.11.33 crores receivable balance and Rs.12.36 crores payable balance as per details given in the table below. Further, 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 31.03.2016		As on 31.03.2015	
	Dr.	Cr.	Dr.	Cr.
Bank balances - Debit	4,51,73,241		4,50,34,234	
Bank balances - Credit		(6,43,00,337)		(6,32,48,798)
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	2,08,53,816		2,08,53,816	
Other Credit balances		(76,15,697)		(76,15,698)
Total	11,33,50,958	(12,36,48,462)	11,32,11,951	(12,25,96,924)

4. There exist suspense accounts in the books of accounts, details of which are given in the table below. There exists no documentary evidence to identify the nature of these entries.

Ledger Name	Payable Balance / Income	Receivable Balance / Expense	Dr / Cr
Suspense Receipts	23,500	-	Cr.
Suspense recovery	9,08,134	-	Cr.
Unidentified Loan	7,956	-	Cr.
Collection Unknown Loanee	97,137	-	Cr.
Bank Susp	-	1,00,000	Dr.
Total	10,36,727	1,00,000	

5. As per schedule 9 – Fixed Assets Schedule, the gross value of Fixed Assets is Rs.3,47,50,053 and the written down value is Rs.94,58,194. However, as per the Fixed Assets Register, the Gross Value of Fixed Assets is only Rs.2,03,37,657 and written down value is Rs.94,58,071 due to non-reconciliation of Fixed Assets on physical verification.
6. No third party confirmation or loan statement is evidenced for the sum of Rs.2,65,994 payable to National Handicapped Finance and Development Corporation as on March 31, 2016. Hence, the accuracy of this balance cannot be ascertained.
7. As per the financial statements, the total loans and advances outstanding as on March 31, 2016 is Rs.1,18,56,74,880. However, as per the supporting documents



(loan book / software), the total loans outstanding as on March 31, 2016 is Rs.1,17,66,59,786 resulting in a variance of Rs.90,15,094.

8. The company has not provided for retirement benefits including gratuity, terminal leave encashment etc in accordance with the provisions of Accounting Standard 15.
9. As per the Notes to Accounts forming part of the financial statements, it is indicated that loans disbursed prior to April 1, 2011 and having balance outstanding as on March 31, 2016 is considered as doubtful. However, no provision has been made in the books of account for such doubtful debts.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matter described in the Basis for Qualified Opinion paragraph above, 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, 2016 and its profit and its cash flows for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by 'The Companies (Auditor's Report) Order, 2016', issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act (hereinafter referred to as the "Order"), and on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, we give in the Annexure A, a statement on the matters specified in paragraphs 3 and 4 of the Order.
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.
 - (e) on the basis GSR 463 (E), Ministry of Corporate Affairs Notification dated June 5, 2015, appointment of directors in terms of Section 164 (2) of the Act 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 and

(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:

- i. The Company does not have any pending litigations which would impact its financial position
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company

For **THOMAS JACOB & Co.**
Chartered Accountants
(Firm Reg No 004403S)



CA. Anand George Thomas, B.Com, FCA
Partner (Membership No. 224903)

Trivandrum
September 3, 2019



ANNEXURE A TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' of the Independent Auditors' Report of even date to the members of Kerala State Women's Development Corporation Limited, Thiruvananthapuram on the standalone financial statements as of and for the year ended March 31, 2016

1. a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets, except for qualifications as indicated under the Basis for Qualified Opinion paragraph.
b) As certified by the management, the fixed assets have been physically verified by the management at reasonable intervals and no material discrepancies have been noticed on such verifications.
c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable property are held in the name of the Company.
2. The company does not hold inventory and hence provisions of paragraph 4(ii) of the Order are not applicable.
3. As informed, the Company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act. Accordingly, paragraph 4(iii) of the Order is not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans, guarantees given and investments made, if any.
5. The Company has accepted public deposits within the meaning of Sections 73 to 76 of the Act and rules framed there under to the extent notified. 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. Refer Basis for Qualified Opinion paragraph for details.
6. The Central Government has not prescribed the maintenance of cost records under sub section (1) of section 148 of the Companies Act, in respect of the business carried out by the Company.
7. a) According to the information and explanation given to us and on the basis of our examination of the books of accounts, the company has been regular in depositing with appropriate authorities undisputed statutory dues
b) There are no undisputed statutory dues payable as on March 31, 2016 which were outstanding for a period of more than six months from the date they became payable. According to the information and explanation given to us,



the company does not have any outstanding statutory dues on account of any dispute.

8. Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to banks or financial institutions or Government or debenture holders as at the balance sheet date, except for qualifications as indicated under the Basis for Qualified Opinion paragraph.
9. In our opinion and according to the information and explanations given to us, 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. The company has paid / provided for managerial remuneration, if any, in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V of the Act.
12. As the company is not a Nidhi Company and the Nidhi Rules, 2014 are not applicable to it, the provisions of Clause 3 (xii) of the Order are not applicable to the Company.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
14. 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. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. 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.

For **THOMAS JACOB & Co.**
Chartered Accountants
(Registration No.004403S)



CA.Anand George Thomas, B.Com, FCA
Partner (Membership No.224903)

Trivandrum
September 3, 2019



ANNEXURE B TO THE INDEPENDENT AUDITORS' REPORT

Referred to in paragraph 2 (f) under 'Report on Other Legal and Regulatory Requirements' of the Independent Auditors' Report of even date to the members of Kerala State Women's Development Corporation Limited, Thiruvananthapuram on the standalone financial statements as of and for the year ended March 31, 2016

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, Thiruvananthapuram ('the Company') as of 31 March 2016 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the 'Guidance Note') and the Standards on Auditing, 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 were 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 auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.



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

Meaning of Internal Financial Controls over Financial Reporting

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 the 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.

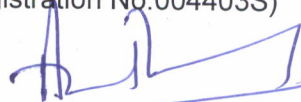
Inherent Limitations of Internal Financial Controls over Financial Reporting

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, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2016, 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.

For **THOMAS JACOB & Co.**
Chartered Accountants
(Registration No.004403S)



CA. Anand George Thomas, B.Com, FCA
Partner (Membership No.224903)

Trivandrum
September 3, 2019



THOMAS JACOB & Co.

CHARTERED ACCOUNTANTS

TC 13/386 KUNNUKUZHY, MRA 186, TRIVANDRUM, - 695 037, KERALA, INDIA
TEL Off: 0471 - 2303137, 2302194, Mob: 9847062392 Res: 0471 - 2435589, E-Mail: thomasjacobandco@gmail.com

DIRECTIONS UNDER SECTION 143(5) OF COMPANIES ACT, 2013 IN CONNECTION WITH THE STATUTORY AUDIT OF KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED FOR THE FINANCIAL YEAR 2015-16

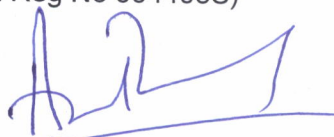
As required by Section 143(5) of the Companies Act, 2013, we give below a statement on the compliance to the Directions issued by the Comptroller and Auditor General of India as applicable for the financial year 2015-16.

SI No.	Directions	Response
1.	If the Company has been selected for disinvestment, a complete status report in terms of valuation of Assets (including intangible assets and land) and Liabilities (including Committed & General Reserves) may be examined including the mode and present stage of disinvestment process.	The company has not been selected for disinvestment.
2.	Please report whether there are any cases of waiver/ write off of debts/loans/interest etc., if yes, the reasons there for and the amount involved.	Cases of waiver/ write off of debts/loans/interest etc were not observed during audit samples testing. However, there exist various unreconciled balances having the effect of write-off of receivables / assets of the company. Details of the same have been provided in the Basis for Qualified Opinion section of the Audit Report of FY 2015-16.
3.	Whether proper records are maintained for inventories lying with third parties & assets received as gift from Govt. or other authorities.	There are no inventories lying with third party.
4.	A report on age-wise analysis of pending legal/ arbitration cases including the reasons of pendency and existence/ effectiveness of a monitoring mechanism for expenditure on all legal cases(foreign and local) may be given.	Not applicable - As confirmed by the management and based on verification of books of accounts and supporting documents provided by the company.
5.	Whether the company has clear title/lease deeds for freehold and leasehold land respectively? If not please state the area of freehold and leasehold land for which title/lease deeds are not available.	Yes.



SECTOR SPECIFIC SUB DIRECTIONS UNDER SECTION 143(5)		
Finance Sector		
1.	Whether the company has complied with the directions issued by Reserve Bank of India for - Non Banking Finance Companies - Classification of non-performing assets and - Capital adequacy norms for NBFCs	Yes, subject to qualification stated in the Basis for Qualified Opinion section of the Audit Report of FY 2015-16.
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 observations reported as per the Basis for Qualified Opinion section of the Audit Report of FY 2015-16 and as reported in para 10 of Annexure A – CARO of the Audit Report.
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.
4.	Comment on the confirmation of balances of trade receivables, trade payables, term deposits, bank accounts and cash.	As reported in the Basis for Qualified Opinion section of the Audit Report of FY 2015-16, there exists large number of unreconciled balances, including bank balances.
5.	Whether bank guarantees are revalidated in time?	Yes

For **THOMAS JACOB & Co.**
Chartered Accountants
(Firm Reg No 004403S)



Trivandrum
September 3, 2019

CA. Anand George Thomas, B.Com, FCA
Partner (Membership No. 224903)





सत्यमेव जयते

**OFFICE OF THE ACCOUNTANT GENERAL (G&SSA) KERALA,
THIRUVANANTHAPURAM**

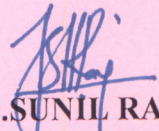
**COMMENTS OF THE COMPTROLLER AND AUDITOR GENERAL OF INDIA UNDER
SECTION 143(6)(b) OF THE COMPANIES ACT, 2013 ON THE FINANCIAL
STATEMENTS OF KERALA STATE WOMEN'S DEVELOPMENT CORPORATION
LIMITED, THIRUVANANTHAPURAM FOR THE YEAR ENDED 31 MARCH 2016.**

The preparation of financial statements of Kerala State Women's Development Corporation Limited, Thiruvananthapuram for the year ended 31 March 2016 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/auditors 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 the standards on auditing prescribed under section 143(10) of the Act. This is stated to have been done by them vide their Audit Report dated 3 September 2019.

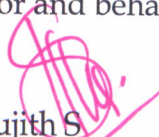


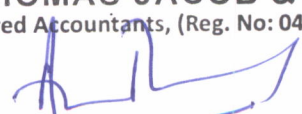


I, on behalf of the Comptroller and Auditor General of India, have decided not to conduct supplementary audit of the financial statements of Kerala State Women's Development Corporation Limited, Thiruvananthapuram for the year ended 31 March 2016 under section 143(6)(a) of the Act.

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

Thiruvananthapuram
Dated: 15.10.2019


S.SUNIL RAJ
ACCOUNTANT GENERAL (G&SSA), KERALA

**KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED,
THIRUVANANTHAPURAM
BALANCE SHEET AS AT 31 MARCH 2016**

	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	19,27,43,390	15,32,01,166
Share application money pending (c) allotment		1,04,95,000	1,04,95,000
2 Non current liabilities			
(a) Long-term Borrowings	5	1,10,76,02,463	80,17,10,471
(b) Deferred Tax Liabilities	6	3,25,537	3,94,397
(c) Other Long Term Liabilities	7	1,02,97,504	93,84,973
3 Current Liabilities			
(a) Short-term Borrowings			
(b) Other Current Liabilities	8	30,75,81,739	24,58,18,549
(c) Short-term Provisions			
		1,68,92,11,733	1,28,11,70,656
II ASSETS:			
1 Non Current Assets:			
(a) Fixed Assets	9		
(i) Tangible Assets		94,55,167	1,11,63,800
(ii) Intangible Assets		3,024	6,169
(iii) Capital Work-in-Progress		NIL	NIL
(iv) Long term loans and advances	10	80,69,08,700	73,18,10,415
(b) Non-Current Investments		NIL	NIL
2 Current Assets:			
(a) Cash and Bank Balances	11	47,43,50,713	30,19,14,477
(b) Other Current Assets	12	39,84,94,129	23,62,75,795
	Total:	1,68,92,11,733	1,28,11,70,656
Significant Accounting Policies	2		
Notes on Financial Statements	1 to 21		
For and behalf of the Board of Directors			
 Sujith S. Company Secretary	 Bindu V.C. Managing Director	 K S Saleekha Chairperson	 For THOMAS JACOB & CO Chartered Accountants, (Reg. No: 044035) CA. Anand George Thomas B.Com, F.C.A Mem. No: 224903
Thiruvananthapuram Date :			

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

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31 MARCH 2016

	Note No.	Amount as at the end of Current Year	Amount as at the end of Current Year
Revenue from Operations			
(a) Income from Operations	13	8,43,21,405	6,86,99,259
(b) Other Income	14	2,84,85,237	2,73,15,495
Total Revenue		11,28,06,642	9,60,14,754
Expenses			
(a) Operating Expenses	15	5,20,44,838	4,72,38,100
(b) Employee Benefit Expenses	16	2,94,71,150	2,36,04,977
(c) Finance Costs	17	76,96,240	50,39,178
(d) Administrative and Other Expenses	18	1,65,99,589	1,31,07,761
(e) Depreciation and Amortisation	19	23,09,356	15,89,100
Total Expense		10,81,21,173	9,05,79,116
Profit before exceptional and extra ordinary items		46,85,469	54,35,638
Exceptional items		NIL	NIL
Profit/ (Loss) before tax		46,85,469	54,35,638
Tax expenses			
(a) Current tax		35,96,836	12,14,706
(b) Deferred tax		NIL	
Profit for the year		10,88,633	42,20,932
Earnings per Equity Share of Rs.1,000 each Basic and Diluted	20	1.81	7.02

Significant Accounting Policies
Notes on Financial Statements

2
1 to 21

For and behalf of the Board of Directors


Sujith S
Company Secretary


Bindu V C
Managing Director


K S Saleekha
Chairperson

For **THOMAS JACOB & CO**
Chartered Accountants, (Reg. No: 044035)


CA. Anand George Thomas B.Com, F.C.A
Mem. No: 224903

Thiruvananthapuram

Date :



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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2016

	Current Year Figures in:	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit for the year		46,85,469
Accumulated for:		
Depreciation / Amortisation	28,63,121	
Accumulated Depreciation om Fixed Assets Sold	0	
Increase in General Reserve	4,00,00,000	
Increase in Special Reserve	23,39,788	
Interest from Bank	(1,69,98,192)	
Interest & Deprn Adjustment of PYs	(35,50,403)	2,46,54,314
Operating Profit before Working Capital Changes		2,93,39,783
Adjusted for (Increase)/Decrease in Working Capital		
Current Assets	(16,22,18,334)	
Current Liabilities and Provision	6,17,63,190	(10,04,55,144)
Cash generated from Operations		(7,11,15,361)
Direct Taxes paid		35,96,836
Net Cash used in Operating Activities (A)		(7,47,12,197)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(14,87,136)	
Sale of Fixed Assets		
Interest from Bank	1,69,98,192	
Net Cash used in Investing Activities (B)		1,55,11,056
C CASH FLOW FROM FINANCING ACTIVITIES:		
Long term Loans Availed (Paid) - Net	30,67,35,662	
Long term Loans and advances (Paid) - Net	(7,50,98,285)	
Net Cash used in Financing Activities (C)		23,16,37,377
Net Increase in Cash and Cash Equivalents		17,24,36,236
Cash and Cash Equivalents at the beginning of the year		30,19,14,477
Cash and Cash Equivalents at the end of the year		47,43,50,713

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.

As per our Report of even date

For and behalf of the Board of Directors

Sujith S.
Company Secretary

Bindu V.C.
Managing Director

K S Saleekha
Chairperson

For **THOMAS JACOB & CO**
Chartered Accountants, (Reg. No: 044035)

CA. Anand George Thomas B.Com, F.C.A
Mem. No: 224903

Thiruvananthapuram

Date :



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.

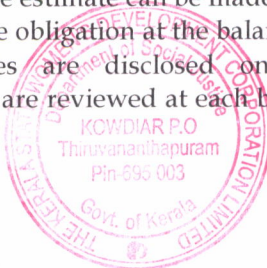
Note 2

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 617 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.



Sl. No.	Description of Assets	As at 01.04.2015	Additions	Sales/Adj	As at 31.03.2016	Rate in %	As at 31.03.2015	Sales/Adj	For the year	As at 31.03.2016	As at 31.03.2016	As at 31.03.2015
Tangible Assets:												
1	Buildings	12,808,358	-	-	12,808,358		6,930,822		783,202	7,714,024	5,094,334	5,877,536
2	Furniture & Fixtures	6,428,188	424,980		6,853,168		4,514,572		603,546	5,118,118	1,735,050	1,936,161
3	Machinery	75,864			75,864		69,100		1,406	70,506	5,358	6,764
4	Office Equipment	2,069,715	49,780		2,119,495		1,404,368		315,639	1,720,007	399,488	605,347
5	Electric Appliances	490,568	13,300		503,868		279,222		68,115	347,337	156,531	213,461
6	Computers	6,741,986			6,741,986		5,912,004		518,271	6,430,275	311,711	809,982
7	Vehicles	4,072,928	999,076		5,072,004		2,961,880		557,535	3,519,415	1,552,589	1,101,048
8	Vehicles	1,568			1,568		1,462		43	1,505	63	106
9	Vehicles	506			506		501		2	503	3	5
10	Hostel Appliances	99,159			99,159		83,108		12,218	95,326	3,833	6,051
11	Books	208,984			208,984		208,984		-	208,984	-	-
12	Land	196,088			196,088				-	-	196,088	106,088
13	Asset bought out of GIA	335,913			335,913		121		-	-	121	305,913
	Sub-total:	33,529,825	1,487,136	335,792	34,681,169		22,366,023		2,859,976	25,225,999	9,455,170	11,103,802
Intangible Assets:												
1	Computer Software	68,884			68,884	40	62,715		3,145	65,860	3,024	6,169
	Sub-total:	68,884	-	-	68,884	40	62,715		3,145	65,860	3,024	6,169
	Grand Total:	33,598,709	1,487,136	335,792	34,750,053		22,428,738		2,863,121	25,291,859	9,458,194	11,109,971

6.1 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

6.2

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.

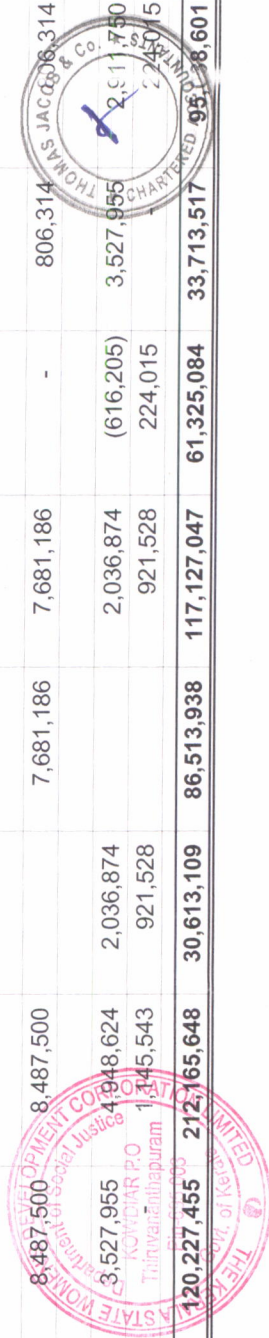
6.3

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



Annexure to Note No.8 Other Current Liabilities
(Schedule of Grant Received and Utilisation 2015-16)

Particulars	Receipts / Inflow			Utilisation during 2015-16			Closing Balance As at 31 March 2016		
	Opening Balance	Received during 2015-16	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		53,512,000	53,512,000		53,512,000	53,512,000	-	-	-
Napkin Vending Machine/ Shepad SHE Toilet	(2,246,399)	15,000,000	12,753,601		13,158,768	13,158,768	(2,246,399)	1,841,232	(405,167)
Survey, Report & Documentation	5,510,229	1,500,000	7,010,229	5,510,229	1,138,385	6,648,614	-	361,615	361,615
Hostel Maintenance	283,173	2,000,000	2,283,173	283,173	2,146,812	2,429,985	-	(146,812)	(146,812)
EDP/Awareness Camp/ Vocational Training	6,541,054	2,500,000	9,041,054	6,832,982		6,832,982	(291,928)	2,500,000	2,208,072
Flagship Programme on Gender Awareness	82,350	6,900,000	6,982,350	82,350	7,359,908	7,442,258	-	(459,908)	(459,908)
Suraksha @ School	4,423,482		4,423,482	2,118,366		2,118,366	2,305,116	-	2,305,116
Flagship Programme on Gender Awareness	1,500,000	3,500,000	5,000,000	1,500,000	1,336,879	2,836,879	-	2,163,121	2,163,121
Programme on Gender Awareness (ACA)	1,446,474		1,446,474			-	1,446,474	-	1,446,474
Women cell	3,500,000		3,500,000			-	3,500,000	-	3,500,000
Women Information Centre 24*7	1,800,000	2,750,000	4,550,000	107,458		107,458	1,692,542	2,750,000	4,442,542
Flagship Programme on Finishing School		2,750,000	2,750,000		180,000	180,000	-	2,570,000	2,750,000
Empowerment of economically marginalised women	10,476,102	12,500,000	22,976,102	10,768,239		10,768,239	(292,138)	12,500,000	12,207,863
Ongoing Scheme	15,029,885	1,800,000	16,829,885	451,910		451,910	14,577,975	1,800,000	16,377,975
Construction of Comfort Stations	22,328,000		22,328,000			-	22,328,000	-	22,328,000
Fund from Women and Child Development Ministry	2,725,980		2,725,980			-	2,725,980	-	2,725,980
Cresche Monitoring Fund	177,500		177,500			-	177,500	-	177,500
Social Welfare Dept- Grant in aid scheme	233,300		233,300			-	233,300	-	233,300
Social Welfare Dept-Fund for women resrvation seminar	107,000		107,000			-	107,000	-	107,000
Social Welfare Dept-Training Fund	500,000		500,000			-	500,000	-	500,000
	14,953,851		14,953,851			-	14,953,851	-	14,953,851
Total	89,371,981	104,712,000	194,083,981	27,654,707	78,832,752	106,487,459	61,717,274	25,879,248	87,596,522
Government of India Grant:									
181 Help line		3,500,000	3,500,000			-	-	3,500,000	3,500,000
	-	3,500,000	3,500,000	-	-	-	-	3,500,000	3,500,000
Dharana Infrastructure water purifier		8,487,500	8,487,500		7,681,186	7,681,186	-	806,314	806,314
Other Grants									
National Minority Development and Finance Corporation	1,420,669	3,527,955	4,948,624	2,036,874		2,036,874	(616,205)	3,527,955	2,911,750
National Schedule Casts Finance and Development Corp.	1,145,543		1,145,543	921,528		921,528	224,015		2,240,15
Total	91,938,193	120,227,455	212,165,648	30,613,109	86,513,938	117,127,047	61,325,084	33,713,517	95,108,601



Notes to the Financial Statements for the year ended 31 March 2016

		Current Year (Rs.)	Previous Year (Rs.)
3. Share Capital:			
a)	Authorised Capital		
	750,000 equity shares of 100 each	75,000,000	75,000,000
	(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	60,166,100	60,166,100
	(Previous Year: 601,661 equity shares of 100 each, fully paid up)		
		60,166,100	60,166,100
3.1	Reconciliation of Number of Equity Shares outstanding:		
	At the beginning of the year	601,661	601,661
	Shares issued during the year	NIL	NIL
	At the end of the year	601,661	601,661
3.2	Details of shareholders holding more than 5% shares:		
	Government of India	8.15% 49,000	49,000
	Government of Kerala	91.85% 552,661	552,661
4. Reserves and Surplus:			
a)	General Reserve:		
	Opening balance	135,542,121	84,965,121
	Additions during the year:		
	Matching Contribution from Government of Kerala		
	For General Category Advances	15,000,000	16,569,000
	For SCA	25,000,000	34,008,000
	Closing balance	175,542,121	135,542,121
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	8,428,179	5,312,923
	Additions during the year	3,083,546	3,668,750
		11,511,725	8,981,673
	Less: Amount utilised during the year	743,758	553,494
		10,767,967	8,428,179
c)	Profit and Loss Account		
	As per last balance sheet	9,230,866	5,009,934
	Less: Interest and depreciation Adj of PYs	(3,886,196)	
	Add: Profit/ (loss) for the year	1,088,633	4,220,932
	Closing balance	6,433,302	9,230,866
	Total Reserves and Surplus	192,743,390	153,201,166
	Total (a+b+c):		



Notes to the Financial Statements for the year ended 31 March 2016

	Current Year (Rs.)	Previous Year (Rs.)
5. Long-term Borrowings:		
a) Secured Loans:		
National Backward Class Finance and Development Corporation	237,799,391	257,417,451
National Minority Development and Finance Corporation	740,730,478	453,402,026
National Handicapped Finance and Development Corporation	265,994	265,994
National Schedule Casts Finance and Development Corporation	128,306,600	90,125,000
a) Unsecured Loans :		
Loan from Government of Kerala	500,000	500,000
	1,107,602,463	801,710,471
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.		
6. Deferred Tax Liabilities:		
a) Deferred Tax Liabilities:		
Related to fixed assets	325,537	394,397
b) Deferred Tax Assets:		
Related to provision for expenses	NIL	NIL
c) Deferred Tax Liabilities (Net)	325,537	394,397
7. Other Long-term Liabilities:		
(Dues)/ Receivables Pending Adjustment/ Reconciliation:		
Bank balances - Debit	45,173,241	45,034,234
Bank balances - Credit	(64,300,337)	(63,248,798)
Inter Office Account - Debit	47,323,901	47,323,901
Inter Office Account - Credit	(51,732,428)	(51,732,428)
Other Debit balances	20,853,816	20,853,816
Other Credit balances	(7,615,697)	(7,615,698)
	10,297,504	9,384,973
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		



Notes to the Financial Statements for the year ended 31 March 2016

	Current Year (Rs.)	Previous Year (Rs.)
8. Other Current Liabilities:		
Current maturities of long term debt		
NBCFDC	49,618,060	34,295,193
NMDFC	120,375,479	93,368,900
NSCFDC	33,818,400	22,018,400
Grant from Government of Kerala/ Central Agencies	95,173,539	91,938,193
Security deposits/ EMD Payable	478,807	131,307
Employee related statutory obligations	54,492	151,531
Liability for Expenses	3,786,076	2,361,010
Tax deducted at source	385,433	179,489
Income tax Payable	3,596,836	1,217,909
Other Payables	294,617.00	156,617.00
	307,581,739	245,818,549
 8.1 Details of Movement and Utilisation of Grant is attached as Annexure to Note No.8.		
9. Fixed Assets:		
(See Next Page)	9,458,191	11,169,969
10. Loans and Advances		
Self employment Loans for individual income generation advanced out of funds provided by national channelling agencies together with matching share of Government of Kerala:		
Unsecured considered good	806,908,700	731,810,415
Unsecured considered doubtful		
	806,908,700	731,810,415
 10.1 Loans disbursed prior to 01 April 2011 and balance outstanding as on 31 March 2016 is considered as doubtful. No provision has been made in the books of account for doubtful debts.		
 10.2 Income from doubtful advances are recognised only when such income is realised.		
11. Cash and Bank Balances:		
Cash on hand	132,401	57,204
Balance with Banks:		
In Current Account	270,261,076	106,863,795
In Deposit Accounts (Interest accrued but not due NIL)	173,073,977	157,863,319
Balance with Govt. of Kerala Treasury Accounts	30,883,259	37,130,159
	474,350,713	301,914,477
 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 2016

	Current Year (Rs.)	Previous Year (Rs.)
12. Other Current Assets:		
Advance tax and tax deducted at source	2,367,876	1,464,722
Advances Recoverable in cash or in kind:		
Bank in transit	-	100,000
Rent Advance	1,182,765	1,235,000
Advance for Expenses	148,745	102,020
Security Deposits	106,008	103,418
Interest due on Loans given	8,578,177	3,044,326
Interest accrued on term deposit with banks	6,931,462	6,990,972
Inter Office Current Accounts	-	139,891
EPF Receivable	217,369	
Gpais receivable	300	
Income tax refund receivable	31,291	
Prepaid Expenses	163,956	
Current Maturities of self employment loans	378,766,180	223,095,446
	398,494,129	236,275,795
13. Income from Operations:		
Income from Loan Assets	63,530,769	43,131,978
Income from Hostels	10,836,156	6,181,153
Income from REACH (inclusive of Government Grant 19046646.50)	9,954,480	19,386,129
	84,321,405	68,699,259
14. Other Income:		
Interest on deposits with bank	16,998,192	18,296,708
Penal Interest	9,453,028	7,968,662
Cost recovered from borrowers	1,134,466	758,135
Miscellaneous Receipts	891,896	291,990
Interest on income tax refund	7,655	
	28,485,237	27,315,495
15. Operating Expenses:		
Cost of Funds from National Chanlising Agencies	34,311,584	21,918,302
Direct Expenses at Hostels and Guest Houses	8,419,355	6,165,830
REACH Expenses	9,313,899	19,095,516
Training Expenses	-	58,453
	52,044,838	47,238,100
16. Employee Benefit Expenses:		
Salaries and Allowances	17,201,998	11,019,263
Honorarium to Directors	198,667	240,000
Provident Fund and Pension Contribution	2,615,995	1,743,612
Remuneration to Contract Employees	8,719,531	9,931,836
Staff Welfare Expenses	734,959	670,266
	29,471,150	23,604,977



Notes to the Financial Statements for the year ended 31 March 2016

	Current Year (Rs.)	Previous Year (Rs.)
17. Finance Cost:		
Interest expenses	NIL	NIL
Other Borrowing Cost (Guarantee Fee to Government of Kerala)	7,696,240	5,039,178
	<u>7,696,240</u>	<u>5,039,178</u>
18. Administrative and Other Expenses:		
Rent	1,995,860	1,620,870
Rates and Taxes	129,779	174,863
Insurance	20,520	37,071
Electricity and Water Charges	431,364	362,909
Telephone and Internet Charges	804,635	493,298
Travelling Expenses - Directors	609,131	587,902
Traveling & Conveyance	1,391,909	782,448
Vehicle Expenses	263,965	190,820
Printing & Stationery	1,459,051	1,246,664
Statutory Audit Fee	130,000	147,500
Fee for Professional Services	170,000	246,865
Maintenance and Upkeep	1,218,122	1,249,870
Advertisement expenses	5,822,668	4,186,840
General Expenses	1,476,136	1,218,534
Project Expenses General	662,963	561,307
Provision for income tax for earlier years	13,487	
	<u>16,599,589</u>	<u>13,107,761</u>
19. Depreciation and Amortisation:		
On Tangible Assets	2,306,211	1,584,987
On Intangible Assets	3,145	4,113
Amortisation		
	<u>2,309,356</u>	<u>1,589,100</u>
20. Earnings per Equity Share:		
Net Profit after tax as per Profit and Loss Statement	1,088,633	4,220,932
Weighted Average number of equity shares used as denominator	601,661	601,661
Basic and Diluted Earnings per Share	1.81	7.02
Face Value per equity share	100	100

