



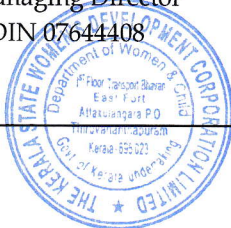


**KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED,
THIRUVANANTHAPURAM
CIN - U91990KL1988SGC004978**

BALANCE SHEET AS AT 31 MARCH 2020

Particulars	Note No.	Amount as at the end of Current Year	Amount as at the end of Previous Year
I EQUITY AND LIABILITIES:			
1 Shareholders' Funds			
(a) Share Capital	3	6,01,66,100	6,01,66,100
(b) Reserves and Surplus	4	33,90,31,599	27,75,64,573
(c) Share application money pending allotment		1,04,95,000	1,04,95,000
2 Non current liabilities			
(a) Long-term Borrowings	5	2,89,20,29,525	2,44,04,29,178
(b) Deferred Tax Liabilities	6	-	-
(c) Other Long Term Liabilities	7	3,91,74,385	3,39,01,055
3 Current Liabilities			
(a) Short-term Borrowings			
(b) Other Current Liabilities	8	76,57,52,792	57,71,86,075
(c) Short-term Provisions			
		4,10,66,49,402	3,39,97,41,981
II ASSETS:			
1 Non Current Assets:			
(a) Property, Plant and Equipment	9		
(i) Tangible Assets		83,28,639	98,42,231
(ii) Intangible Assets		74,499	73,024
(iii) Capital Work-in-Progress		NIL	NIL
(b) Non-Current Investments		NIL	NIL
(c) Deferred Tax Asset		4,90,649	3,03,542
(d) Long term loans and advances	10	2,42,23,47,751	1,90,44,13,575
2 Current Assets:			
(a) Cash and Bank Balances	11	1,14,42,05,224	77,40,14,177
(b) Other Current Assets	12	53,12,02,640	71,10,95,432
	Total:	4,10,66,49,402	3,39,97,41,981
Significant Accounting Policies	2		
Notes on Financial Statements	1 to 21		
For and on behalf of the Board of Directors	Vide our Report of even date attached		
 Elizabeth Mathew PAN : CFPPM94690 Company Secretary Thiruvananthapuram Date : 25-03-2022	 Bindu V. C. Managing Director DIN 07644408	 K C Rosakutty Chairperson DIN 09473898	 For ISSAC & SUDHAKAR Chartered Accountants FRN : 0011595 26/04/2022 CA. V. SUDHAKAR, FCA Partner (M.No:028517)




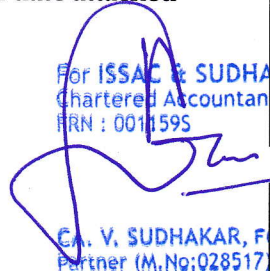


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**KERALA STATE WOMEN'S DEVELOPMENT CORPORATION LIMITED,
THIRUVANANTHAPURAM
CIN - U91990KL1988SGC004978**

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

Particulars	Note No.	Amount as at the end of Current Year	Amount as at the end of Previous Year
Revenue from Operations			
(a) Income from Operations	13	17,59,70,256	14,47,87,545
(b) Other Income	14	7,67,58,604	7,31,09,518
(c) Prior Period Income		57,95,621	1,22,058
Total Revenue		25,85,24,481	21,80,19,121
Expenses			
(a) Operating Expenses	15	2,17,99,413	2,43,48,357
(b) Employee Benefit Expenses	16	4,74,86,057	3,77,88,027
(c) Finance Costs	17	11,75,95,324	9,88,81,038
(d) Administrative and Other Expenses	18	1,79,67,124	2,06,94,801
(e) Depreciation and Amortisation	19	21,00,846	21,85,171
(f) Prior Period Expense		57,66,617	1,79,051
Total Expense		21,27,15,382	18,40,76,445
Profit before exceptional and extra ordinary items		4,58,09,099	3,39,42,676
Exceptional items		NIL	NIL
Profit/ (Loss) before tax		4,58,09,099	3,39,42,676
Tax expenses			
(a) Current tax		1,30,03,798	49,37,188
(b) Tax relating to Pys		4,25,382	10,03,150
(b) Deferred tax		(1,87,107)	(1,88,592)
Profit for the year		3,25,67,026	2,81,90,930
Earnings per Equity Share of Rs.1,000 each Basic and Diluted	20	54.13	46.86
Significant Accounting Policies	2		
Notes on Financial Statements	1 to 21		
For and on behalf of the Board of Directors		Vide our Report of even date attached	
 Elizhabath Mathew PAN : CFPPM94690 Company Secretary Thiruvananthapuram Date : 25-03-2022	 Bindu V. C. Managing Director DIN 07644408	 K C Rosakutty Chairperson DIN 09473898	 For ISSAC & SUDHAKAR Chartered Accountants FRN : 001159S C. V. SUDHAKAR, FCA Partner (M.No:028517) 26/04/2022

UDIN: 22028517 AHVPGW4534



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

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2020

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

NOTES:

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

For and behalf of the Board of Directors

Vide our Report of even date attached

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

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

K C Rosakutty
K C Rosakutty
Chairperson
DIN 09473898

For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 0011595

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

26/04/2022

UDIN : 22028517 AHYPGW4534



Note 1

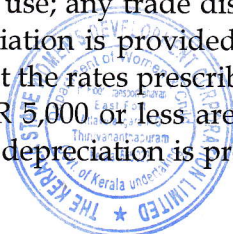
GENERAL INFORMATION:

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

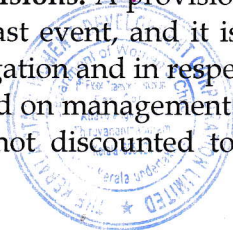
SIGNIFICANT ACCOUNTING POLICIES:

- 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 leave encashment for employees who have completed five years or more service is ascertained under the assumption that such benefit is payable at the time of termination of employment. Every employee who has completed five years or more service receives gratuity on leaving the Corporation at 15 days last drawn salary for each completed year of service. The accrued liability for gratuity and leave encashment has been valued by an actuary registered with the Institute of Actuaries of India. The compliance of 'AS 15' relating to 'Employee Benefits' issued by the Institute of Chartered Accountants of India is ensured thus.
10. **Provisions:** A provision is recognised when the company has a present obligation as a result of past event, and it is probable that an outflow of resources will be required to settle the obligation and in respect of which a reliable estimate can be made. Provisions are determined based on management estimate required to settle the obligation at the balance sheet date and are not discounted to present value. Contingent liabilities are disclosed on the basis of



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

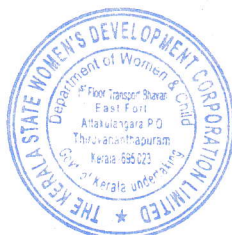
11. **Tax Expenses:** Income-tax expenses are recognised in profit or loss except that tax expenses related to items recognised directly in reserves and surplus. Current tax is measured at the amount expected to be paid to the taxation authorities, using the applicable tax rates and tax laws. Deferred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



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

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

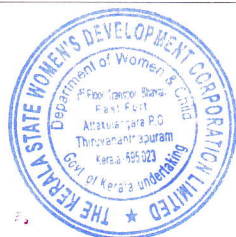
Particulars	Current Year (Rs.)	Previous Year (Rs.)
3. Share Capital:		
a) Authorised Capital 750,000 equity shares of 100 each <i>(Previous Year: 750,000 equity shares of 100 each)</i>	7,50,00,000 =====	7,50,00,000 =====
b) Issued, subscribed and fully paid up capital 601,661 equity shares of 100 each,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



KERALA STATE WOMEN'S DEVELOPMENT CORPORATION, THIRUVANANTHAPURAM
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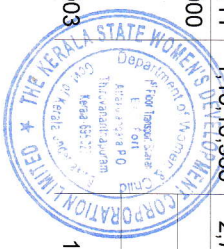
Notes to the Financial Statements for the year ended 31 March 2020

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

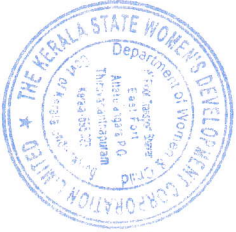


**Annexure to Note No.8 Other Current Liabilities
(Schedule of Grant Received and Utilisation 2019-20)**

Particulars	Receipts / Inflow			Utilisation during 2019-20			Closing Balance As at 31 March 2020		
	Opening Balance	Received during 2019-20	Total	From Opening Balance	From Current Year Receipts	Total	Against Opening Balance	Against Current Year Receipts	Total
Government of Kerala Grant: Ongoing Scheme 2015-16	-								
Napkin Vending Machine/ Shepad SHE Toilet	(2,81,695) (30,55,232)	30,55,232	(2,81,695)	(2,81,695)		(2,81,695)	-	30,55,232	-
Survey, Report & Documentation	(7,89,856)	10,00,000	2,10,144		13,91,430	13,91,430	16,36,641	10,00,000	(11,81,286)
Hostel Maintenance	19,57,307	10,00,000	29,57,307	3,20,666		3,20,666	16,36,641	10,00,000	26,36,641
EDP/Awareness Camp/ Vocational Training	(12,02,888)		(12,02,888)			-	(12,02,888)	-	(12,02,888)
Flagship Programme on Gender Awareness Suraksha @ School	41,05,116		41,05,116			-	41,05,116	-	41,05,116
Flagship Programme on Gender Awareness (ACA) Women cell	16,33,636		16,33,636			-	16,33,636	-	16,33,636
Programme on Gender Awareness (ACA) Women Information Centre 24*7	14,46,474		14,46,474			-	14,46,474	-	14,46,474
Flagship Programme on Finishing School Reach	9,30,000	8,00,000	17,30,000	10,79,262		10,79,262	9,30,000	8,00,000	18,57,263
Flagship Programme on Finishing School 2007-08	21,36,525	8,00,000	29,36,525	17,70,416		17,70,416	19,11,356	8,00,000	27,11,356
Empowerment of economically marginalised women	36,81,772	8,00,000	44,81,772	30,797		30,797	1,53,19,608	25,00,000	1,78,19,608
Construction of Comfort Stations	10,01,467		10,01,467			-	10,01,467	-	10,01,467
Fund from Women and Child Development Ministry	1,61,02,693		1,61,02,693			-	1,61,02,693		1,61,02,693
Cresche Monitoring Fund	7,37,81,548		7,37,81,548	36,000		36,000	7,37,45,548	-	7,37,45,548
Social Welfare Dept-Fund for women reservation seminar	27,25,980		27,25,980			-	27,25,980	-	27,25,980
Social Welfare Dept-Training Fund	1,77,500		1,77,500			-	1,77,500	-	1,77,500
She pad	2,33,300		2,33,300			-	2,33,300	-	2,33,300
lcc Awareness	5,00,000		5,00,000			-	5,00,000	-	5,00,000
setting up of Technology Resource centre for women	1,49,53,851		1,49,53,851			-	1,49,53,851	-	1,49,53,851
Step Project expenses	1,54,67,111	1,65,59,133	3,20,26,244	1,54,67,111	1,18,16,368	2,72,83,479	14,06,000	47,42,765	47,42,765
Gender Awareness for workshop	17,03,000		17,03,000	2,97,000		2,97,000	2,28,625	-	2,28,625
	2,28,625		2,28,625			-	2,28,625		2,28,625
	-		-			-	-		-
	99,54,396	9,00,000	1,08,54,396	17,96,003		17,96,003	81,58,393	9,00,000	90,58,393



Vanithamithra Project	77,85,007	1,54,39,200	2,32,24,207	76,78,007	74,49,592	1,51,27,599	1,07,000	79,89,608	80,96,608
Menstrual Hygiene Awareness	(15,82,085)	1,06,06,325	90,24,240	-	78,71,975	78,71,975	-	27,34,350	27,34,350
Diary projects for tribal women		84,39,200	84,39,200	42,19,600		42,19,600		84,39,200	42,19,600
Loan to Transgenders	30,00,000	30,00,000	60,00,000	30,00,000		30,00,000		30,00,000	30,00,000
Total	17,19,43,957	6,40,99,090	23,60,43,047	3,54,13,167	2,85,29,365	6,39,42,532	14,31,22,331	3,59,61,155	17,36,82,600
Government of India Grant:									
181 Help line	(12,87,627)	34,08,000	21,20,373		60,34,122	60,34,122		(26,26,122)	(26,26,122)
Total	(12,87,627)	34,08,000	21,20,373		54,66,885	60,34,122		(26,26,122)	(26,26,122)
Dharana Infrastructure water purifier	4,10,299		4,10,299	1,85,238		1,85,238	2,25,061		2,25,061
Total	4,10,299	-	4,10,299	1,85,238	-	1,85,238	2,25,061	-	2,25,061
Other Grants									
National Minority Development and Finance Corporation	16,41,219	25,00,000	41,41,219	16,41,219	8,47,294	24,88,513		16,52,706	16,52,706
National Schedule Casts Finance and Development Corp.	(14,65,110)	15,59,235	94,125		7,72,062	7,72,062		7,87,173	(6,77,937)
National Backward Casts Finance and Development Corp.	10,83,970		10,83,970	10,83,970	10,01,539	20,85,509		(10,01,539)	(10,01,539)
Construction of WWH CSS	(9,82,000)		(9,82,000)		89,08,921	89,08,921	(9,82,000)	(89,08,921)	(98,90,921)
Total	2,78,079	40,59,235	43,37,314	27,25,189	1,15,29,816	1,42,55,005	(9,82,000)	(74,70,581)	(99,17,691)
Grant Total	17,13,44,708	7,15,66,325	24,29,11,032	3,83,23,594	4,55,26,066	8,44,16,897	14,23,65,392	2,58,64,452	16,13,63,848



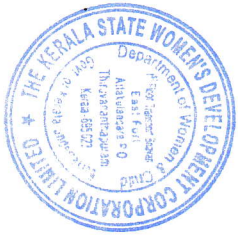
9. Depreciation schedule

Sl. No.	Description of Assets	As at 01.04.2019	Additions	Sales/Adj	As at 31.03.2020	Rate in %	As at 31.03.2019	Sales/Adj	For the year	As at 31.03.2020	As at 31.03.2020	As at 31.03.2019
Tangible Assets:												
1	Buildings	1,36,30,279			1,36,30,279		94,46,106		6,22,258	1,00,68,364	35,61,915	41,84,173
2	Furniture & Fixtures	1,06,10,693	2,84,086		1,08,94,779		72,80,542		8,89,864	81,70,406	27,24,373	33,30,151
3	Machinery	75,864			75,864		73,200		554	73,754	2,110	2,664
4	Office Equipment	23,86,300	8,535		23,94,835		21,20,575		57,865	21,78,439	2,16,396	2,65,725
5	Electric Appliances	10,12,319	1,78,640		11,90,959		5,28,275		1,60,115	6,88,390	4,99,988	4,84,044
6	Computers	68,19,686	12,200		68,31,886		65,94,116		19,662	66,13,778	2,18,108	2,25,570
7	Vehicles	62,10,711			62,10,711		51,39,642		3,20,219	54,59,861	7,50,850	10,71,069
8	Hostel Appliances	99,159	5,850		1,05,009		97,527		2,275	99,802	5,207	1,632
9	Books	2,08,984			2,08,984		2,08,984			2,08,984		
10	Land	1,96,088			1,96,088		-				1,96,088	1,96,088
11	Plant & Machinery	1,04,981	89,250		1,94,231		23,986		16,760	40,746	1,53,485	80,995
12	Asset bought out of GIA	121			121		-				121	121
	Sub-total:	4,13,55,185	5,78,561	-	4,19,33,746		3,15,12,953	-	20,89,572	3,36,02,524	83,28,640	98,42,231
Intangible Assets:												
1	Computer Software	68,864	12,750		81,634		65,860		1,275	67,135	14,499	3,024
2	Trade mark & Copy rights	1,00,000			1,00,000		30,000		10,000	40,000	60,000	70,000
	Sub-total:	1,68,864	12,750		1,81,634		95,860		11,275	1,07,135	74,499	73,024
	Grand Total:	4,15,24,069	5,91,311	-	4,21,15,380		3,16,08,813	-	21,00,847	3,37,09,659	84,03,138	99,15,254

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

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

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



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

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

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



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

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

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



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

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

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



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

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

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



21. Additional Information/ Disclosures:

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

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

- 21.7 The Company is operating in a single segment, i.e. Welfare of Women. Accordingly, no separate disclosures of segment information have been made as per Accounting Standard AS-17 "Segment Reporting" issued by the Institute of Chartered Accountants of India.

- 21.8 As per Accounting Standard AS-18 on Related Party disclosures issued by the Institute of Chartered Accountants of India, the disclosure of transactions with related party as defined in the Accounting Standard is given below:

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

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



b) Transactions with related parties during the year:

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

Note: Previous year figures are shown in italics.

Key Management Personnel:

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

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

A. Gratuity (Unfunded)

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



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

B. Earned Leave (Unfunded)

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

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

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

Vide our Report of even date attached

Elizhabath

Elizhabath Mathew
PAN : CFPPM94690
Company Secretary

Bindu.V.C

Bindu.V.C
Managing Director
DIN – 07644408

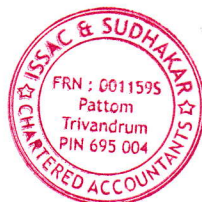
K C Rosakutty

K C Rosakutty
Chairperson
DIN - 09473890

For ISSAC & SUDHAKAR
Chartered Accountants
FRN : 001159S

26/04/22
CA. V. SUDHAKAR, FCA
Partner (M.No:028517)

Thiruvananthapuram
Date : 25th March, 2022



UDIN : 22028517

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