

**Kerala State women's Development Corporation Ltd.**  
**BALANCE SHEET AS ON 31.03.2022**

				Figures in Rupees	
Particulars	Note No	Applc abl	As at 31st March 2022	As at 31st March 2021	
<b>I. EQUITY AND LIABILITIES</b>					
<b>(1) Shareholder's funds</b>					
(a) Share capital	3		10,99,91,100	10,99,91,100	
(b) Reserve & Surplus	4		50,87,99,564	39,17,32,702	
<b>(2) Non-current liabilities</b>					
(a) Long-term borrowings	5		3,82,09,80,452	3,36,71,60,034	
(a) Deferred tax liability (net)			-	-	
(c) Other Long Term Liabilities	6		4,92,79,016	4,25,31,941	
<b>(3) Current liabilities</b>					
(a) Trade payables					
(b) Other current liabilities	7		1,15,99,82,234	96,90,29,538	
(c) Short-term provisions					
<b>Total</b>			<b>5,64,90,32,366</b>	<b>4,88,04,45,315</b>	
<b>II.Assets</b>					
<b>(1) Non-current assets</b>					
<b>(a) Property, plant and equipment and Intangible assets</b>					
(i) Property, plant and equipment	8		3,26,77,070	1,30,12,244	
(ii) Intangible Assets	8A		43,024	53,024	
(iii) Capital work-in-progress	8B		-	1,07,69,638	
(b) Non-current investments		AS 13	-	-	
(c) Long term loans and advances	9		2,28,63,97,891	2,47,65,20,417	
(d) Other Non Current Assets	10		8,11,46,839	8,05,32,302	
<b>(2) Current assets</b>					
(a) Inventories		AS 2	-	-	
(b) Trade receivables			-	-	
(c) Cash and cash equivalents					
(i) Cash and Bank	11		71,18,91,187	59,32,69,985	
(ii) Bank Balance Other than (i) above	11A		69,90,88,297	75,09,60,267	
(d) Short-term loans and advances			-	-	
(e) Other Current Assets	12		1,83,77,88,058	95,53,27,438	
<b>Total</b>			<b>5,64,90,32,366</b>	<b>4,88,04,45,315</b>	

Significant accounting policies

2

Notes referred to above form an integral part of the Financial Statements.

For and on behalf of the Board of Directors

As per our Report of even date attached

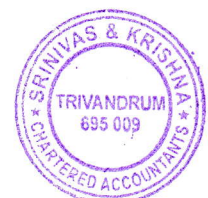
*Elizhabath Mathew*  
**Elizhabath Mathew**  
Company Secretary  
PAN:CFPPM94690

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

*Beena B*  
**Beena. B**  
Director  
DIN 07284608

For Srinivas & Krishna  
Chartered Accountants  
Firm Registration No: 004020S  
*Gowri Shankar. M*  
**Gowri Shankar. M**  
(Partner)  
Membership No:028013  
UDIN:23028013BGRHPY3124

Thiruvananthapuram  
Date : 03.04.2023



**Kerala State women's Development Corporation Ltd.**  
**STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022**

		Figures in Rupees.	
Particulars	Note No.	2021 - 22	2020 - 21
<b>Income</b>			
Revenue from operations	13	25,21,55,861	18,63,93,759
Other income	14	6,14,66,749	7,70,94,174
Total Income		<b>31,36,22,609</b>	<b>26,34,87,933</b>
<b>Expenses:</b>			
Employee benefit expense	15	4,45,16,268	4,21,37,840
Financial costs	16	16,13,95,740	14,36,48,200
Depreciation and amortisation cost	17	57,11,089	17,38,615
Other expenses	18	7,20,29,764	6,27,43,755
Total expenses		<b>28,36,52,861</b>	<b>25,02,68,410</b>
<b>Profit before exceptional and extraordinary item and tax (i-ii)</b>		<b>2,99,69,749</b>	<b>1,32,19,523</b>
Exceptional Item		-	-
<b>Profit before extraordinary item and tax (iii-iv)</b>		<b>2,99,69,749</b>	<b>1,32,19,523</b>
Extra-ordinary Item		-	-
<b>Profit before tax (v-vi)</b>		<b>2,99,69,749</b>	<b>1,32,19,523</b>
Tax expense:			
(1) Current tax		56,95,601	51,48,584
(2) Deferred tax		(6,14,537)	(41,653)
<b>Profit after tax (vii-viii)</b>		<b>2,48,88,685</b>	<b>81,12,592</b>
Prior Period Adjustment	19	(55,21,843)	(54,11,501)
<b>Profit/(Loss) for the year (ix-x)</b>		<b>1,93,66,842</b>	<b>27,01,091</b>
Earning per equity share:	20		
Face value per equity shares Rs.100/- fully paid up.			
(1) Basic		17.61	4.08
(2) Diluted		17.61	4.08

Notes referred to above form an integral part of the Financial Statements.

For and on behalf of the Board of Directors

As per our Report of even date attached

*Elizhabath*  
**Elizhabath Mathew**  
 Company Secretary  
 PAN:CFPPM94690

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

*Beena B*  
**Beena. B**  
 Director  
 DIN 07284608

For Srinivas & Krishna  
 Chartered Accountants  
 Firm Registration No: 0040205  
*Gowri Shankar M*  
**Gowri Shankar. M**  
 (Partner)  
 Membership No:028013  
**UDIN:23028013BGRHPY3124**

Thiruvananthapuram  
 Date : 03.04.2023





**Kerala State women's Development Corporation Ltd.**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH, 2022**

		Figures in Rupees.	
	Particulars	For the Year ended March 31, 2022	For the year ended March 31, 2021
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net profit before tax and extraordinary items	2,44,47,906	78,08,022
	Depreciation and amortisation expense	57,11,089	17,38,615
	Interest and other income on investments	(2,06,86,527)	(3,19,59,165)
	Operating profit / (loss) before working capital changes	<b>94,72,467</b>	<b>(2,24,12,528)</b>
	<b>Changes in working capital:</b>		
	Increase / (Decrease) in other current liabilities	19,04,05,680	(42,41,24,800)
	(Increase) / Decrease in Other Current Assets	(88,24,60,620)	21,11,31,958
		<b>(69,20,54,940)</b>	<b>(21,29,92,842)</b>
	<b>CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(68,25,82,473)</b>	<b>(23,54,05,370)</b>
	Fund Advanced to Customers	19,01,22,526	(13,41,72,667)
	Contribution to Risk Fund	67,47,075	33,57,555
	Less: Taxes paid	51,48,584	1,30,03,798
	<b>NET CASH FLOW FROM / (USED IN) OPERATING ACTIVITIES</b>	<b>(49,08,61,456)</b>	<b>(37,92,24,280)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of tangible / intangible assets	(1,45,96,257)	(1,71,70,366)
	Investment in fixed deposits	5,18,71,970	(7,70,06,539)
	Dividend/ bank interest received	2,06,86,527	3,19,59,165
	<b>NET CASH FLOW FROM / (USED IN) INVESTING ACTIVITIES</b>	<b>5,79,62,240</b>	<b>(6,22,17,741)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Increase in reserves	9,77,00,000	5,00,00,000
	Increase in Share capital	-	3,93,30,000
	Increase/(Decrease) in other Long Term Liabilities	45,38,20,418	47,51,30,509
	<b>NET CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>55,15,20,418</b>	<b>56,44,60,509</b>
	<b>NET INCREASE / (DECREASE) IN CASH &amp; CASH EQUIVALENTS</b>	<b>11,86,21,202</b>	<b>12,30,18,489</b>
	Cash and Cash equivalents at beginning of the Year	59,32,69,985	47,02,51,496
	Cash and Cash equivalents at end of Year	71,18,91,187	59,32,69,985
<b>D.</b>	<b>Cash and Cash equivalents comprise of</b>		
	Cash on hand	36,663	32,635
	<b>Balances with banks</b>		
	In bank accounts	71,18,54,524	59,32,37,350
	<b>Total</b>	<b>71,18,91,187</b>	<b>59,32,69,985</b>

This Cash Flow Statement has been prepared as per "Indirect Method" as prescribed by Accounting Standard -3 (revised) "Cash Flow Statements"

For and on behalf of the Board of Directors

As per our Report of even date attached

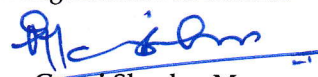
For Srinivas & Krishna  
Chartered Accountants

Firm Registration No: 004020S

  
**Elizhabath Mathew**  
Company Secretary  
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**Bindu V. C.**  
Managing Director  
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**Gowri Shankar.M**  
(Partner)  
Membership No:028013  
**UDIN:23028013BGRHPY3124**

Thiruvananthapuram  
Date : 03.04.2023



**Kerala State women's Development Corporation Ltd.**  
Notes Forming Part of Accounts for the period 01.04.2021 to 31.03.2022

**Note 3 :- Share capital**

Particulars	31st March, 2022	31st March, 2021
<b>Authorised share capital</b>	<b>15,00,00,000</b>	<b>15,00,00,000</b>
<b>Issued, subscribed &amp; paid-up share capital</b>		
<b>Share holding pattern and details</b>		
<b>Shareholder</b>	<b>% holding</b>	<b>No.of shares</b>
Govt of India	4.45%	49000
Govt of Kerala	95.95%	1050911
<b>Total share capital</b>	<b>10,99,91,100</b>	<b>10,99,91,100</b>

**Note 3.1 : Reconciliation of number of shares outstanding is set out below:**

Particulars	31st March, 2022	31st March, 2021
Equity shares at the beginning of the year	10,99,911	10,99,911
<b>Add: Shares issued during the current financial year</b>	<b>-</b>	<b>-</b>
<b>Equity shares at the end of the year</b>	<b>10,99,911</b>	<b>10,99,911</b>

Note 3.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 3.3 : There is no fresh issue or buyback of shares during the year.

Note 3.4 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

Note 3.5 : There is no change in the number of shares outstanding at the beginning and at the end of the year.

Note 3.6 : There is no change in the pattern of shareholding during the year. It is same as the last year.

Shares held by promoters at the end of the year 31st March 2022			% Change during the year***
Promoter Name	No. of Shares**	% of total shares**	
Govt. of India	49,000.00	4.45	0
Govt. of Kerala	10,50,911.00	95.55	0
<b>Total</b>	<b>10,99,911.00</b>	<b>100.00</b>	

\*\* Details shall be given separately for each class of shares

\*\*\* percentage change shall be computed with respect to the number at the beginning of the year or if issued during the year for the first time then with respect to the date of issue.]





Shares held by promoters at the end of the year ending 31st March 2021			% Change during the year***
Promoter Name	No. of Shares**	% of total shares**	
Govt. of India	49,000.00	4.45	0
Govt. of Kerala	10,50,911.00	95.55	0
Total	10,99,911.00	100.00	

**Note 4: Reserve & Surplus**

Particulars	31st March, 2022	31st March, 2021
<b>Capital Reserve</b>		
Opening balance		
-Fixed Asset	124	124
-Others	31,44,42,011	26,44,41,997
<b>Additions during the year:</b>		
Fixed Assets acquired from Grant(nominal value)	19	14
Matching Contribution from Government of Kerala		
- For General Category Advances	3,25,00,000	2,00,00,000
- For SCA	3,50,00,000	3,00,00,000
-Smile kerala	3,02,00,000	-
Closing balance	41,21,42,154	31,44,42,135
<b>Profit and Loss Account</b>		
As per last balance sheet	7,72,90,567	7,45,89,477
Add: Profit/ (loss) for the year	1,93,66,842	27,01,092
Closing balance	9,66,57,409	7,72,90,569
Total Reserves and Surplus (a+b)	50,87,99,564	39,17,32,704

**Note 5: Long Term borrowing**

Particulars	31st March, 2022	31st March, 2021
<b>Secured Loans:</b>		
National Backward Class Finance and Development Cor	1,18,08,41,480	1,03,86,27,386
National Minority Development and Finance Corporatio	2,30,47,06,410	2,01,84,29,575
National Schedule Casts Finance and Development Corp	21,33,06,750	26,57,35,166
National Scheduled Tribe Finance Development Corpo	78,55,812	47,67,907
National Safai Karmchari Finance Development Corp	11,42,70,000	1,80,00,000
Total	3,82,09,80,452	3,34,55,60,034
<b>Term Loan against Fixed Deposit with KGB</b>	-	2,16,00,000
	-	2,16,00,000
	3,82,09,80,452	3,36,71,60,034

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 3% to 10% p.a.

5.3 There were no default in repayment of the secured loans and interest thereon.



**Note 6 : Other Long Term liabilities**

Particulars	31st March, 2022	31st March, 2021
(Dues)/ Receivables Pending Adjustment/ Reconciliation:		
Bank balances - Debit	4,57,90,104	4,57,90,104
Bank balances - Credit	(6,43,15,151)	(6,43,15,151)
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)
<b>Total</b>	<b>96,53,972</b>	<b>96,53,972</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	3,96,25,043	3,28,77,968
	<b>4,92,79,016</b>	<b>4,25,31,941</b>

6.1 The above accounts represent balances carried forward from earlier year(s) and are traceable to transactions occurred for the purpose of the Corporation.

6.2 The Corporation has initiated steps for analysis of these balances, and the matter is in progress.

6.3 Previous year balances have been notionally reclassified as per board decision

**Note 7 : Other Current Liabilities**

Particulars	31st March, 2022	31st March, 2021
Current maturities of long term debt		
NBCFDC	28,77,85,906	21,30,57,763
NMDFC	45,69,01,597	34,39,93,194
NSCFDC	13,04,97,750	11,49,18,334
NSTFDC	23,12,095	13,60,200
NSKFDC	4,12,90,500	90,00,000
KGB LOAN	2,83,05,090	5,84,00,000
Grant from Government of Kerala/ Central Agencies	14,35,32,728	16,36,46,654
Security deposits/ EMD Payable	72,95,559	37,76,083
Employee related statutory obligations	5,08,807	6,48,744
Liability for Expenses	4,68,80,095	5,17,25,344
Tax deducted at source	1,60,585	3,21,556
Income tax Payable	56,95,600	51,48,584
GST	5,79,373	8,62,663
Project expenses payable	80,71,067	19,21,937
Other Payables	1,65,481	2,48,482
<b>Total</b>	<b>1,15,99,82,234</b>	<b>96,90,29,538</b>

Details of Movement and Utilisation of Grant is attached as Annexure to Note No. 7.1





**Note 9 : Long term loans and advances**

Particulars	31st March, 2022	31st March, 2021
<b>Security deposit</b>		
Self employment Loans for individual income generation advanced out of funds provided by national channelising agencies together with matching share of Government of Kerala:	2,27,64,23,543	2,47,65,20,417
Unsecured considered good	-	-
Unsecured considered doubtful	99,74,349	-
<b>Total</b>	<b>2,28,63,97,891</b>	<b>2,47,65,20,417</b>

**Note 10 : Other Non Current Assets**

Particulars	31st March, 2022	31st March, 2021
Deffered Tax	11,46,839	5,32,302
Security Deposit-KSRTC	8,00,00,000	8,00,00,000
<b>Total</b>	<b>8,11,46,839</b>	<b>8,05,32,302</b>

**Note 11 : Cash and bank balances**

Particulars	31st March, 2022	31st March, 2021
<b>Cash and cash equivalent</b>		
Cash In Hand	36,663	32,635
<b>Sub total (A)</b>	<b>36,663</b>	<b>32,635</b>
<b>Bank balances</b>		
In Current Accounts	70,97,24,478	58,94,28,474
Govt. of Kerala Treasury Accounts	21,30,046	38,08,876
<b>Sub total (B)</b>	<b>71,18,54,524</b>	<b>59,32,37,350</b>
<b>Total [ A + B ]</b>	<b>71,18,91,187</b>	<b>59,32,69,985</b>

**Note 11 A: Bank balances other than (i)**

Particulars	31st March, 2022	31st March, 2021
In Deposit Accounts (one year)	64,69,96,050	75,09,60,267
In Deposit Accounts (more than year)	5,20,92,247	-
	<b>69,90,88,297</b>	<b>75,09,60,267</b>

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 Deposit Accounts balances include Rs.4,28,07,620 lakhs being the balance of risk fund. This is not available of use by management as risk fund is created for write off of unrecoverable loans of bereaved loanees in case of death or permanent disability.

11.4 These Balances include Fixed Deposit of Rs 11,23.96,284,- in KGB Bank, . Interest free deposit of Rs.8,00,00,000/- paid to KSRTC on account of Lease agreement is sourced by availing Loan against the Fixed Deposit mentioned.



**Note 12 : Other Current Assets**

Particulars	31st March, 2022	31st March, 2021
Advance tax & TDS	1,04,27,887	85,22,905
Advances Recoverable in cash or in kind:		
Rent Advance	12,69,365	13,74,365
Advance for Expenses	3,72,593	3,87,593
Security Deposits	5,24,473	6,44,473
Interest due on Loans given	9,74,88,922	8,31,81,605
Interest accrued on term deposit with banks	2,36,54,516	2,12,81,388
EPF Receivable	26,772	26,772
Gpais receivable	-	300
Water Can & Dispensor Charge Receivable	-	800
Tds on GST Asset	-	542
Professional tax receivable	1,250	-
Income tax refund receivable(FY 2019-20)	-	1,553
Prepaid Expenses	2,51,812	2,07,550
TDS deducted 2019-20	-	-
Current Maturities of self employment loans	1,68,84,00,000	81,63,02,113
KELTRON	-	(532)
MNMDFC Loan Mela	2,32,567	2,28,834
SC Training	29,495	29,495
GST Credit	6,671	1,24,366
tds receivable	16,116	-
Asepn income receivable	28,500	-
Shepad receivable	6,56,456	1,30,633
Registration fee refundable	15,000	15,000
Grant receivable	1,42,45,123	2,27,16,567
Exam & Course Fees receivable -REACH	1,40,539	1,51,117
<b>Total [ A + B ]</b>	<b>1,83,77,88,058</b>	<b>95,53,27,438</b>





**Kerala State Women's Development Corporation Ltd.**  
**Note 8:- Property, plant & equipments as on 31st March, 2022**  
**(As per the Companies Act, 2013)**

Details of Assets	Gross Block			Accumulated Depreciation			Net Block	
	As On 01st April, 2021	Additions	Deductions	Total	As On 01st April, 2021	For The Year	As At 31st March, 2022	As At 31st March, 2021
<b>TANGIBLE ASSETS</b>								
Buildings	1,36,30,279	2,28,55,638	-	3,64,85,917	1,05,84,223	30,52,366	2,28,49,328	30,46,056
Furniture & Fixtures	1,55,92,096	21,86,899	-	1,77,78,995	89,01,634	18,02,816	70,59,543	66,90,462
Machinery	75,864	-	-	75,864	74,192	347	1,324	1,672
Office Equipment	23,32,314	1,01,753	-	24,34,067	22,40,240	67,933	1,25,894	92,074
Electric Appliances	31,47,275	99,457	-	32,46,732	9,09,091	5,78,633	17,56,427	22,35,603
Computers	68,48,811	1,27,650	-	69,76,461	66,33,766	60,819	2,81,875	2,15,045
Vehicles	62,10,713	-	-	62,10,713	56,79,207	1,35,962	3,95,544	5,31,506
Hostel Appliances	1,03,406	9,500	-	1,12,906	99,802	2,211	10,893	3,604
Books	2,08,984	-	-	2,08,984	2,08,984	-	-	-
Land	1,96,088	-	-	1,96,088	-	-	1,96,088	1,96,088
Asset bought out of GIA	135	19	-	154	-	-	154	135
	<b>4,83,45,965</b>	<b>2,53,80,916</b>	<b>-</b>	<b>7,37,26,881</b>	<b>3,53,31,139</b>	<b>57,01,089</b>	<b>3,26,77,070</b>	<b>1,30,12,244</b>

Details of Assets	Gross Block			Accumulated Depreciation			Net Block	
	As On 01st April, 2021	Additions	Deductions	Total	As On 01st April, 2021	For The Year	As At 31st March, 2022	As At 31st March, 2021
<b>INTANGIBLE ASSETS</b>								
Computer Software	70,159	-	-	70,159	67,135	-	3,024	3,024
Trade mark & Copy rights	1,00,000	-	-	-	50,000	10,000	40,000	50,000
	<b>1,70,159</b>	<b>-</b>	<b>-</b>	<b>70,159</b>	<b>1,17,135</b>	<b>10,000</b>	<b>43,024</b>	<b>53,024</b>

Note 8B:-Capital work in progress

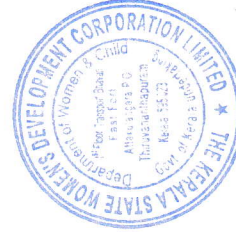
Details of Assets	As On 01st April, 2021	Additions	Deductions	As At 31st March, 2022
Building	1,07,69,638	-	1,07,69,638	-
<b>Total</b>	<b>1,07,69,638</b>	<b>-</b>	<b>1,07,69,638</b>	<b>-</b>

Additional Regulatory Information

CARO 3(i)(c)

i) Title deeds of Immovable Property not held in name of the Company

(Rs. in Lakhs)



Relevant line item in Balance Sheet	Description of item of property	Gross Carrying Value	Title deeds held in the name of	Whether title deed holder is a promoter, director or relative of promoter/director or employee of promoter/director	Property held since which date	Reasons for not being held in the name of the company*
PPE						
Investment property						
PPE retired from active use and held for						
Others						

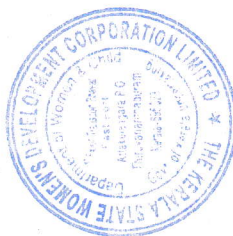
\*also indicate if in dispute

Capital-Work-in Progress (CWIP) / Intangible assets under development (ITAUD) (Amount in Rs.)

CWIP/ITAUD	Amount in CWIP for a period of			Total
	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-
Projects temporarily susp	-	-	-	-

iv) Capital-Work-in Progress (CWIP)/ITAUD whose comp (Amount in Rs.)

CWIP/ITAUD	To be completed in		
	1-2 years	2-3 years	More than 3 years
Project 1	-	-	-
Project 2	-	-	-





**Note 13 : Revenue from operations**

Particulars	2021-22	2020-21
Income from Loan Assets	20,22,83,161.17	15,26,83,081.60
Income from Hostels	1,03,34,542.00	89,61,878.78
Income from REACH (inclusive of Government Grant )	56,23,816.48	89,33,212.21
Income from Asepn	13,80,990.00	8,15,435.24
Income from Grant	2,87,92,771.00	1,50,00,151.00
Income from National corporation	37,40,580.00	-
<b>Total</b>	<b>25,21,55,860.65</b>	<b>18,63,93,758.83</b>

**Note 14 : Other income**

Particulars	2021-22	2020-21
Interest on deposits with bank	4,39,51,526.92	5,32,33,883.59
Penal Interest	1,13,79,968.83	1,92,52,456.00
Cost recovered from borrowers	20,52,098.00	16,96,529.00
Miscellaneous Receipts	40,83,155.02	29,11,305.90
<b>Total</b>	<b>6,14,66,748.77</b>	<b>7,70,94,174.49</b>

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.

**Note 15 : Employee Benefit Expense**

Particulars	2021-22	2020-21
Salaries and Allowances	3,63,45,186.00	3,41,16,615.00
Honorarium to Directors	2,39,600.00	2,40,000.00
Provident Fund and Pension Contribution	48,28,109.00	47,65,820.00
Remuneration to Contract Employees	25,77,248.00	25,81,896.00
Staff Welfare Expenses	5,26,125.00	4,33,509.00
<b>Total</b>	<b>4,45,16,268.00</b>	<b>4,21,37,840.00</b>

**Note 16: Finance Cost**

Particulars	2021-22	2020-21
Cost of Funds from National Channelising Agencies	12,90,32,845.00	11,82,86,810.00
Cost of borrowings- KGB	27,44,721.00	-
Other Borrowing Cost (Guarantee Fee to Government of Kerala)	2,96,18,174.00	2,53,61,390.00
<b>Total</b>	<b>16,13,95,740.00</b>	<b>14,36,48,200.00</b>

**Note 17 : Depreciation and amortised cost**

Particulars	2021-22	2020-21
On Tangible Assets	57,01,088.64	17,27,339.62
On Intangible Assets	10,000.00	11,275.00
<b>Total</b>	<b>57,11,088.64</b>	<b>17,38,614.62</b>



**Note 18 : Other expenses**

Particulars	2021-22	2020-21
Rent	19,53,318.00	27,27,806.00
Roc Filing	10,900.00	5,75,400.00
Rates and Taxes	14,75,361.66	4,80,761.46
Direct Expenses at Hostels and Guest Houses	1,01,58,111.24	1,02,68,268.11
REACH Expenses	51,03,147.48	82,39,328.21
National corporation expenses	37,40,580.00	-
Grant Expenses	2,87,92,771.00	1,50,00,151.00
Electricity and Water Charges	9,08,557.00	7,22,455.00
Telephone and Internet Charges	9,77,741.00	9,29,337.00
Travelling Expenses - Directors	4,20,446.00	2,19,126.00
Traveling & Conveyance	10,28,903.00	9,76,668.00
Vehicle Expenses	4,66,167.00	2,86,697.00
Printing & Stationery	7,14,583.50	12,66,965.00
Statutory Audit Fees	2,25,500.00	2,65,500.00
Fee for Professional Services	4,55,000.00	3,56,758.00
Maintenance and Upkeep	33,38,679.00	21,43,056.00
Advertisement expenses	9,75,531.00	37,29,611.00
General Expenses	53,21,590.16	33,92,605.56
Distress Relief Fund-COVID-19-Expense	10,00,000.00	84,36,391.00
Project Expenses General	19,10,677.00	19,79,951.00
Digitalization	16,27,167.00	7,46,920.00
Provision for doubtful debts	14,25,033.00	-
<b>Total</b>	<b>7,20,29,764.04</b>	<b>6,27,43,755.34</b>

**Note 19 : Prior Period Item**

Particulars	2021-22	2020-21
Prior period income	74,786.00	55,000.00
Prior period Expense	(55,96,629.00)	(54,66,501.00)
<b>Total</b>	<b>(55,21,843.00)</b>	<b>(54,11,501.00)</b>

**Note 20 : Earning per share**

Particulars	2021-22	2020-21
Net profit after tax	1,93,66,842	27,01,091
Weighted average number of equity shares	10,99,911	6,61,724
<b>Earning per share (face value of Rs.100/-fully paid)</b>	<b>17.61</b>	<b>4.08</b>

Note : 20 (a) The Financial Statement for the year 2021-22 has been revised in accordance with the amendments in schedule III of the Companies act, 2013 based on the observation of the C & AG of India

: 20(b) Previous year figures were also regrouped based on the comments of the C&AG of India u/s 143(b) of the Companies Act 2013





**Note 21 : Names of related parties and description of relationship as on 31st March 2022 :**

Sr. No.	Name	Relation
1	Rosakutty Kurishinkal Chacko	Chairperson
2	Bindu Venpala Chandranandan	Managing Director
3	Santhosh Kumar T K	Director
5	V K Prakasini	Director
6	Adv. T V Anitha	Director
7	Grace M D	Director
8	Sheeba Leon	Director
9	Beena Bhavaniamma	Director
10	R Girija	Director
11	Pennamma Thomas	Director

**Transactions with related parties for the year ended March 31, 2022**

Sr. No.	Particulars	Interest Expenses		Salary Expenses	
		2020-21	#REF!	2020-21	#REF!
1	NIL				
	<b>Total</b>	-	-	-	-



## Note 1

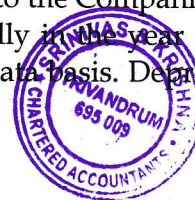
### GENERAL INFORMATION:

The Kerala State Women's Development Corporation Limited (KSWDC) was incorporated on 22nd February, 1988 under the aegis of the Department of Women & Child Development Dept, 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.

