



MATHEW & THANKACHAN
CHARTERED ACCOUNTANTS

Door No.27/383-B

Soubhagya Shopping Complex,
Arayidathupalam, Mavoor Road,
Puthiyara P.O., Calicut-673004.

Office: 0495-2740673, 4013470, 4023470



Resi: 0495-2354965

Email: mathewandthankachan.1958@gmail.com

Ref:

Date.....

INDEPENDENT AUDITOR'S REPORT

To

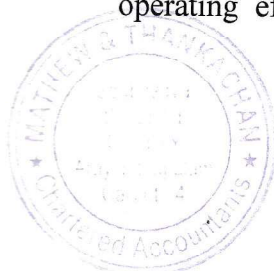
The Members of
Kerala State Minorities Development Finance Corporation Limited

1. Report on the Financial Statements

We have audited the accompanying financial statements of Kerala State Minorities Development Finance Corporation Limited which comprise the Balance Sheet as at March 31, 2017, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the 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 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 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

1. Our responsibility is to express an opinion on these 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 provisions of the Act and the rules made there under.
2. We conducted our audit in accordance with the Standards on Auditing specified u/s 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.
3. An audit involves performing procedures to obtain audit evidence about the amounts and 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 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 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.
4. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Basis for Qualified Opinion

The internal Control system existing with the auditee is inadequate in respect of pre and post disbursement of loans, monitoring and repayment of loans, interest application on loans, identification of defaulters, recovery measures initiated etc

Also the internal control system for money management, more particularly the fixed deposits with banks, periodical balance confirmation, working of interest receivables are also found inadequate commensurate with the size and nature of business of auditee. Inter-Office reconciliation is also done manually.



The total outstanding amount on Substandard asset identified during the year 2016-17, amounting to Rs.2,66,20,641 and provision for Rs. 53,24,128.20 is prepared manually. Similarly, the amount of loans and advances outstanding amounting to Rs. 58,97,69,036 is also arrived manually.

Since the volume of business is high, we were able to do a random analysis of loan outstanding only. The accuracy of above figures could not be ascertained by us in the absence of a good system that has effective control over loans given.

We strongly recommend implementation of system software to compute interest, penal interest and loan outstanding. The system shall also identify repayment defaults and substandard assets and make suitable provision automatically.

Qualified Opinion

In our opinion and to the best of our information and according to the explanations given to us, except for the matters described in the Basis for Qualified Opinion paragraphs, the aforesaid 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.

- a) In case of Balance Sheet, of the state of affairs of the Company as on 31.03.2017
- b) In case of Statement of Profit and Loss, of the profit of the Company for the year ended on that date.

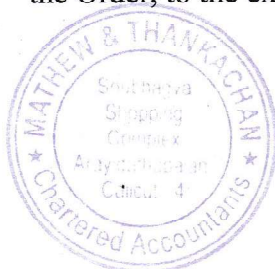
Emphasis of matter

- c) Note no.1 to the financial statements which states that the Equity Share Application money, amounting to Rs.15,00,00,000 has not been converted to Equity Share Capital and is pending allotment as on 31.03.2017. Shares have been allotted on 27.05.2017

Our opinion is not modified in respect of these matters.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure II", a statement on the matters specified in paragraph 3 and 4 of the Order, to the extent applicable.



2. As required by the Section 143(5) of the Act, we give in Annexure-III a statement on the directions/sub-directions issued by the Comptroller and Auditor-General of India
3. As required by section 143(3) of the Act, we report that:
- a) We have sought except for the matters described in the Basis for Qualified Opinion paragraph, and obtained all the information and explanations which is to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) Except for the possible effects of matter described in the Basis for Qualified opinion paragraph, in our opinion proper books of accounts as required by the law have been kept by the Company so far as it appears from the examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statements dealt with by this Report are in agreement with the books of account.
 - d) Except for the possible effects of matter described in the Basis for Qualified opinion paragraph, in our opinion, the aforesaid 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) Being a Government Company under Sec.2(45), of the Act , in our opinion , disqualification of directors and terms of Section 164(2) of the act do not apply to the corporation.
 - 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 I" 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) The company was not required to transfer any amount to the Investor Education and Protection Fund.

UDIN: 20027049AAABEB4954

Place: Calicut
Date : 30-12-2020

For MATHEW & THANKACHAN
CHARTERED ACCOUNTANTS

N.M. MATHEW B.com, FCA
Partner No: 27049
Firm Reg. No: 2024 S



ANNEXURE I to the Independent Auditors' Report - 31st March, 2017

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Act

We have audited the internal financial controls over financial reporting of Kerala State Minorities Development Finance Corporation Limited as at 31st March, 2017 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 company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's 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 Act, 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 ICAI. Those standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit 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 procedure that:

- (a) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (b) 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 authorisations of management and directors of the company; and
- (c) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 except for the basis for qualified opinion, have an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2017, 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.

Place: Calicut

Date : 30-12-2020



For MATHEW & THANKACHAN
CHARTERED ACCOUNTANTS

N.M. MATHEW B.com, FCA
Partner No: 27049
Firm Reg. No: 2024 S

ANNEXURE II to the Independent Auditors' Report - 31st March, 2017

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;

(b) The Company has a fixed programme of Physical verification of its fixed assets which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Management has physically verified the fixed assets during the year. No material discrepancies were noticed on such verification.
- 2) (a) The nature of business of the Company does not require it to have any inventory. Hence, the requirement of clause (ii) of paragraph 3 of the said order is not applicable to the Company.
- 3) As per notification no. G.S.R(E) dated June 5, 2015, the Government Companies are exempted from the provisions of section 188 of the Act in respect of contracts or arrangements entered into between the Government Companies. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- 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 Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- 5) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- 6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- 7) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, *Income-Tax*, *Sales tax*, *Service Tax*, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2016 for a period of more than six months from the date on when they become



payable. The Income of the Corporation is exempt under section 10(26BB) of the Income Tax act, 1961.

- (b) According to the information and explanation given to us, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.
- 8) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan from financial institution and has not issued any debentures. Loan is availed from National Minorities Development and Finance Corporation and is regular in repayment of principal and interest
- 9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- 10) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.
- 11) As per notification G.S.R 463(E) dated June 5, 2015, the Government Companies are exempted from the provisions of section 197 of the Act, accordingly, the question of reporting whether the payment of managerial remuneration is in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the act does not arise.
- 12) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order are not applicable to the Company.
- 13) As per notification G.S.R 463(E) dated June 5, 2015, the Government Companies are exempted from the provisions of Section 188 of the Act in respect of contracts or arrangements entered into between the Government Companies. In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- 14) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.



- 15) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- 16) With all information available to us, the Corporation awaiting the registration with Reserve Bank of India under Section 45 IA of the Reserve Bank of India Act, 1934.

Place: Calicut

Date : 30-12-2020

For MATHEW & THANKACHAN
CHARTERED ACCOUNTANTS

N.M. MATHEW B.com, FCA
Partner No: 27049
Firm Reg. No: 2024 S



Report under Section 143(5) of Companies Act, 2013

In case of M/s Kerala State Minorities Development Finance Corporation Limited
,Ground Floor, KURDFC Building, Chakkorathukulam, West Hill P.O,Kozhikode-
673005

Directions	Replies
(1) Whether the company has clear title/ lease deeds for freehold and leasehold properties respectively? If not please state, the area of freehold and leasehold land for which title/lease deeds not available?	Yes. The Company has lease deeds for leasehold properties occupied by it. The Company has no freehold properties.
(2) Whether there are any cases of waiver / write off of debts/loan/interest etc. if yes, the reason there for and amount involved?	No. There are no cases of waiver/write off of debts/loan/interest etc.
(3) Whether proper records are maintained for inventories lying with third parties & assets received as gift/grant from the govt. or other authorities?	Yes. Proper records are maintained for assets received as gift/grant from govt. or other authorities.
(4) Whether the Company has complied with the directions issued by Reserve Bank Of India for <ul style="list-style-type: none">• NBFCs,• classification of non-performing advances and• capital adequacy norms for NBFCs	The Company is awaiting registration with RBI under Section 45-IA of the Reserve Bank of India Act. The Company has complied with prudential norms for income recognition and asset classification issued by RBI and capital adequacy norms for NBFCs.
(5) 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. The company has a system to ensure that loans were secured by adequate security free from encumbrances.
(6) Whether introduction of any scheme for settlement of dues and extensions thereto are in compliance with the policy guidelines of the	No scheme introduced for settlement of dues and extensions thereto.

The Kerala State Minorities Development
Finance Corporation Ltd.

Chairman

Dr. MOIDEEN KUTTY A.B.

Managing Director
Kerala State Minorities Development
Finance Corporation Ltd., Kozhikode-05

Company/ government.	
(7) Comment on the confirmation of balances of trade receivables, trade payables, term deposits, bank accounts and cash	Confirmation were obtained.
(8) Whether the bank guarantees are revalidated in time?	There are no bank guarantees held by the Company.

Place: Calicut

Date: 30/12/2020

For MATHEW & THANKACHAN
CHARTERED ACCOUNTANTS

[Signature]

N.M. MATHEW B.com, FCA

Partner No: 27049

Firm Reg. No: 2024 S

For The Kerala State
Finance Corporation Ltd.
[Signature]
Chairman

[Signature]
Dr. MOIDEEN KUTTY A.B.
Managing Director
Kerala State Minorities Development
Finance Corporation Ltd., Kozhikode-05



KERALA STATE MINORITY DEVELOPMENT FINANCE CORPORATION LIMITED

1/1170A, GROUND FLOOR, KURDFC BUILDING, WESTHILL, CALICUT - 673005

CONSOLIDATED

BALANCE SHEET AS ON 31ST MARCH, 2017

SL NO	PARTICULARS	NOTES	AMOUNT AS ON 31.03.2017		AMOUNT AS ON 31.03.2016	
I	<u>EQUITY AND LIABILITIES</u>					
1	<u>SHARE HOLDERS FUND</u>					
	a) Share Capital	1	492,000,000.00		292,000,000.00	
	b) Reserves and Surplus	2	10,026,113.93		(1,327,341.49)	
	Total Share holders fund			502,026,113.93		290,672,658.51
2	<u>NON CURRENT LIABILITIES</u>					
	a) Long term borrowings	3	257,870,720.00		191,575,434.00	
				257,870,720.00		191,575,434.00
	<u>CURRENT LIABILITIES</u>					
	a) Trade payables	4	75,824.00		415,427.00	
	b) Short term provisions	5	10,620,319.20		4,372,800.00	
	c) Other current liabilities	6	224,946.00		197,207.00	
	Total Current liabilities			10,921,089.20		4,985,434.00
	TOTAL (1+2+3)			770,817,923.13		487,233,526.51
II	<u>ASSETS</u>					
1	<u>NON CURRENT ASSETS</u>					
	a) <u>Fixed Assets</u>					
	Gross block		4,679,646.00		4,564,382.00	
	<u>Less:</u> Depreciation		2,803,266.12		2,080,115.12	
	Net block			1,876,379.88		2,484,266.88
2	<u>CURRENT ASSETS</u>					
	a) Loans and advances	7	589,769,036.00		462,802,897.00	
	b) Trade receivables	8	-		162.00	
	c) Cash and cash equivalent	9	169,928,436.62		14,744,439.63	
	d) Other current assets	10	7,076,780.63		3,950,825.00	
	e) Pre incorporation and preliminary expense		2,167,290.00		3,250,936.00	
	Total Current Assets			768,941,543.25		484,749,259.63
	TOTAL (1+2)			770,817,923.13		487,233,526.51
	<u>SIGNIFICANT ACCOUNTING POLICIES</u>					
	<u>NOTES ON FINANCIAL STATEMENT</u>	1-15				
	"As per our reports of even date"					
	Place : Calicut					

For The Kerala State Minorities Development Finance Corporation Ltd.


Chairman


Dr. MOIDEEN KUTTY A.B.
Managing Director
Kerala State Minorities Development Finance Corporation Ltd., Kozhikode-05

For MATHEW & THANKACHAN
CHARTERED ACCOUNTANTS

N.M. MATHEW B.com, FCA
Partner No: 27049.
Firm Reg. No: 2024 S

KERALA STATE MINORITY DEVELOPMENT FINANCE CORPORATION LIMITED
1/1170A, GROUND FLOOR, KURDFC BUILDING, WESTHILL, CALICUT - 673005
CONSOLIDATED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

SL NO	PARTICULARS	NOTES	AMOUNT AS ON 31.03.2017		AMOUNT AS ON 31.03.2016	
I	<u>INCOME</u>					
	a) Operational Income	11	25,279,294.00		17,950,393.00	
	b) Other Income	12	11,089,212.63		5,455,805.15	
	Total income			36,368,506.63		23,406,198.15
II	<u>EXPENSES</u>					
	a) Employee benefit expenses	13	7,709,954.00		5,893,310.00	
	b) Amortisation expense		1,083,646.00		1,083,646.00	
	c) Finance cost	14	5,743,460.01		4,211,312.97	
	d) Other expenses	15	9,754,840.20		7,286,896.74	
	Total expenses			24,291,900.21		18,475,165.71
	Net Profit/(Loss) before depreciation			12,076,606.42		4,931,032.44
	Less: Depreciation			723,151.00		634,831.45
	Net profit for the year			11,353,455.42		4,296,200.99
	Less: Provision for income tax			-		-
				11,353,455.42		4,296,200.99
	Add: Deffered tax asset			-		-
				11,353,455.42		4,296,200.99
	Add: Brought forward profit			-		-
	Net Profit/(Loss) transferred to Balance Sheet			11,353,455.42		4,296,200.99

For The Kerala State Minorities Development
Finance Corporation Ltd.


Chairman

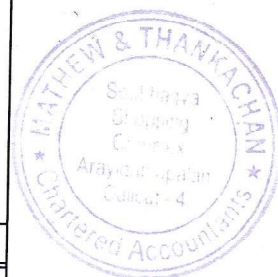

Dr. MOIDEEN KUTTY A.B.
Managing Director
Kerala State Minorities Development
Finance Corporation Ltd., Kozhikode-05

For MATHEW & THANKACHAN
CHARTERED ACCOUNTANTS

N.M. MATHEW B.com, FCA
Partner No: 27049
Firm Reg. No: 2024 S

STATE MINORITY DEVELOPMENT FINANCE CORPORATION LIMITED
70A, GROUND FLOOR, KURDFC BUILDING, WESTHILL, CALICUT - 673005
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

SL NO	PARTICULARS	YEAR ENDED 31-03-2017	YEAR ENDED 31-03-2016
A	Cash flow from Operating activities		
	Net Profit (Loss) Before Tax	11,353,455.42	4,296,200.99
	Adjustment for		
	1. Depreciation	1,806,797.00	634,831.45
	2. Bank interest and Finance Charges	5,743,460.01	4,211,312.97
	3. Miscellaneous Expenditure written off	6,407,774.20	4,714,814.00
	4. Interest income received		
	5. Profit on sale of fixed assets	-	(2,876.15)
	Operating Profit before working capital changes	25,311,486.63	13,854,283.26
	Adjustment for		
	1. (Increase) / Decrease in inventories		-
	2. (Increase) / Decrease in Sundry Debtors	162.00	(162.00)
	2. (Increase) / Decrease in Other receivables	(3,125,955.63)	(2,809,602.00)
	3. Increase / (Decrease) in Current Liabilities	(311,864.00)	567,792.00
	4. Increase / (Decrease) in provision/ Payables excluding provision made for income tax during the period	923,391.00	(44,311.00)
	Net Cash from Operating Activities [A]	22,797,220.00	11,568,000.26
B	Cash flow from Investing Activities		
	1. Purchase / Construction of Fixed assets	(1,198,910.00)	(1,450,117.00)
	2. Sale of Fixed Assets	-	683,527.00
	3. Interest Received	-	-
	Net Cash used in Investing activities [B]	(1,198,910.00)	(766,590.00)
C	Cash flow from Financing activities		
	1. Net fund received from financial institution	66,295,286.00	111,575,434.00
	2. Capital introduced	200,000,000.00	100,000,000.00
	3. Interest and Finance charge paid	(5,743,460.01)	(4,211,312.97)
	4. Changes in Deposits and Advances	(126,966,139.00)	(210,077,081.26)
	Net Cash from Financing activities [C]	133,585,686.99	(2,712,960.23)
	Net Increase/ (Decrease) in cash and cash equivalents [A+B+C]	155,183,996.99	8,088,450.03
	Cash and Cash Equivalent as on 1st April, 2016	14,744,439.63	6,655,989.60
	Cash and Cash Equivalent as on 31st March, 2017	169,928,436.62	14,744,439.63



Note :

Place : Calicut

Date : 30/12/2020

Dr. MOIDEEN KUTTY A.B.

Managing Director

Kerala State Minorities Development
Finance Corporation Ltd., Kozhikode-05

For MATHEW & THANKACHAN
CHARTERED ACCOUNTANTS

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Partner No: 27049

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