

CONSISTENT **PERFORMANCE** TO PROSPERITY



2022-23



TATTVA

'Tattva' in Sanskrit means principles, reality or truth.

As per various Indian schools of philosophical thoughts 'Tattva' denotes an element or aspect of reality. It conveys a message of goodness and ultimate positive result.

Thus 'Tattva' embodies business principle. Principles based on Law and Ethics along with Transparency and Accountability. It envisages the wellness of its stakeholders. Responsible business is its hallmark.

Into the business for only six years, it has made many market observers sit up and take note. The journey of Tattva has been remarkable; It has deviated from the conventional growth trajectories followed by market novices. It has peaked so early when others take years to register presence. But we realize that the task at hand is not easy. It requires greater will power and strong staying power to keep up the momentum.

For the long journey called business, one has to have bag full of resources backed with technology. The procedures, practices and strategies followed by us so far were at par with our contemporaries, but what made the difference was the execution which made all the difference helping us to hog the limelight.

A vibrant market always witnesses disruptions.... positive disruptions rather and who creates positive ripples gets noticed and leads the market. Being market leader is not a mean task and being at the top for long stint requires guts and grits. 'Tattva' is here for longer innings and for positive disruptions which will ultimately benefit the commoner on the street.

Vision - CQTV

To be a preferred brand in non-banking financial services and being an ideal destination for customer delight, quick processing, transparent dealings and value for money.

Mission

To establish a robust professional entity built upon a strong foundation, characterized by exceptional work ethics and a customer-centric focus, equipped to address the ever-evolving needs of our clients.



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CORPORATE INFORMATION

Board of Directors		
Mr. C. Vijayakumaran Nair	Managing Director	
Mr. Amith Madhavan	Whole Time Director	
Mr. P. R. Sathyanarayanan	Director	
Mr. Natarajan Muthuraman	Independent Director	
Mr. Sethumadhavan M.	Independent Director	

Key Managerial Personnel		
Mr. Benny K. D. Chief Financial Officer		
CS Nayana Gopal	Company Secretary	

Associate Directors		
Mr. Saravana Kumar N.	Associate Director (RBH- Coimbatore)	
Mr. Dinesh K Menon	Associate Director (Collections)	
Mr. Rama Varma Raja K. C. Associate Director (Credit)		
Mr. Rajendrakumar P	Associate Director (Resource Mobilization)	
Mr. Gopinath Vellalath	Associate Director (Process Audit)	

			Our	Bankers			
South Indian	CSB	Federal	IDFC First	ICICI	State Bank	IDBI Bank	AU Bank
Bank	Bank	Bank	Bank	Bank	of India	IDDI DAIIK	AU Balik

Registrar & Share Transfer Agent (RTA)		
Registrar & Share Transfer Agent (RTA)	SKDC Consultants Limited "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore, Tamil Nadu - 641028	
Statutory Auditors	M/s A John Morris & Co., Chartered Accountants, 5, Lakshmipuram 1st Street Deivasigamani Road, Royapettah, Opp. AIADMK Office, Chennai, Tamil Nadu - 600014	
Practicing Company Secretary	CS Prasanth K. N. First Floor, Pallithodi Arcade, West Fort, Chungam, Kanjani Road, Thrissur, Kerala - 680004	
Debenture Trustee	Adv. G. Ajith Kumar Kizhakethil, SR Nagar, Kesavadasapuram, Thiruvananthapuram Kerala - 695004	



	Our Branch Locations
Name of the Branch	Address
Thrissur	Second Floor, Prasad Arcade, Patturaikkal, Thrissur, Kerala - 680022
Pattambi	First Floor, Vee Yes En Arcade, Perinthalmanna Road, Melepattambi, Palakkad, Kerala - 679306
Palakkad	First Floor, Ghanis, Fort Maidan, Palakkad, Kerala – 678013
Ernakulam	Second Floor, Veluthamana Arcade, Civil Lane Road, Chembumukk, Kochi - 682030
Chalakudy	V & V Arcade, National Highway, Chalakudy, Kerala – 680307
Coimbatore	F-1, First Floor, Balaji Castle No. 11, Father Randy Street, RS Puram, Coimbatore, Tamil Nadu - 641002
Madurai	Second Floor, Rakesh Tower, Subramanya Pillai Street, SS Colony, Bypass road, Madurai – 625016
Perinthalmanna	First Floor, Vattupara Building, Calicut Road, Perinthalmanna – 679322
Thodupuzha	First Floor, George Town, Vengalloor PO, Thodupuzha, Kerala – 685608
Kozhikode	Usha Kishan Arcade, West Hill, Kannur Road, Kozhikode, Kerala - 676005
Thiruvananthapuram	Devi Tower, M.G. Road, Pulimood, Thiruvananthapuram, Kerala - 695001

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Dear Shareholders

It has indeed been a privilege and honour for me to share my views with you all. As you know, the financial year 2022–23 has been by and large a year of recovery after the pandemic havoc of the past two years. However, the economic recovery process was delayed due to various reasons, including geopolitical issues in some parts of the world. The ongoing Russia-Ukraine conflict has caused huge supply chain disruptions at the global level. It has resulted in not only economic slowdowns across the world but also changes in the power equations of major world economic powers.

Fortunately, our economy has remained resilient and strong during the post-COVID period. It resulted from bold political initiatives and pragmatic and progressive

economic policies being implemented by the central government. We have been quite successful in stepping up growth momentum from a moderate to fast trajectory in the post-COVID era. It truly reflects the economic growth of the country and the global power equations as well. The present business environment in India is indeed quite upbeat and is all set to become an economic superpower in the near future. It will provide enormous opportunities for domestic businesses to grow and position themselves on par with top global players.

Let us come to our own performance strides now. After two years of pandemic disruptions, we are back to growing momentum once again. We have recorded all-time high performance in almost all segments of performance parameters, such as loan disbursement, live portfolio growth, revenue generation, and profitability. Now, I can confidently say that we are back on a fast growth trajectory again. We are determined to retain the current positive trend until we achieve all our ultimate goals. The product line will keep evolving in accordance with market situations, risk aspects, profitability, credit loss, etc. However, secured products will remain the priority lending segment for quite some time.

During the second half of the financial year 2022–23, we introduced gold loan products in pilot mode, which has turned out to be a great success. It was quite helpful to boost our confidence level at a critical time. We have already tied up with South Indian Bank and CSB Bank for OD facilities exclusively

MESSAGE FROM MANAGING DIRECTOR



for gold loan products. The Federal Bank has also expressed their willingness for similar funding arrangements for the product. We are all set to grow our gold loan portfolio substantially in the next couple of years. Similarly, our experience in the used vehicle financing business has been quite encouraging, where not only is the net interest margin healthy, but credit loss is also quite low compared to the new vehicle loan business. Our cross-selling portfolio is also doing quite well.

Now, the time is up for us to take our system to the next level of growth trajectory. Our immediate task would be to accelerate the pace of portfolio growth. To facilitate it, we need to strengthen our capital base as a first step. We have already initiated talks with a couple of high-ranking investor groups, both domestic and overseas, and it has reached a quite advanced stage now. Hopefully, the deal will get through in a couple of months. Once the capital base is strengthened, we will be able to accelerate the growth process at a much faster pace. We will also get access to low-cost debt from banks and other large financial organisations, which will not only enhance our profitability but also give us a competitive edge in terms of the pricing of products in the market. The relevance of NBFC has been on a positive trend, and the scope for growth is also quite enormous. However, technology will bring about a paradigm shift in the lending business in the next couple of years, and it will also determine the success and sustainability of any institution.

The 'India growth story' has been on the global stage nowadays. In the fast-emerging market scenario, the financial sector will play a significant role. It will definitely give enormous scope for upcoming players like us to grow and scale up operations in a big way. A lot of changes and transformations will take place in the financial sector in the near future. More and more collaborative efforts will take place in the banking sector, I believe. NBFCs and banks will synergize collaborative and strategic moves for cost-effective business expansions in the days ahead. Of course, technology will remain the game changer in the whole transformation process. We will definitely be the frontrunners in the process and will be adaptable to the changes around us, which in turn will speed up our growth process in the days to come.

I take this opportunity to express my sincere gratitude to all our customers, investors, bankers, auditors, channel partners, employees, and well-wishers for their valuable support, and I hope it will continue in the future as well.

Kind regards,

C. Vijayakumaran Nair Managing Director

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Tattva fincorp Limited

CIN: U65921TZ1996PLC007015

NOTICE

Notice is hereby given that the 26th Annual General Meeting of the members of Tattva Fincorp Limited will be held on Friday, the 29th day of September, 2023 at 04.00 PM (IST) through video conferencing or Other Audio-Visual Means (OAVM)., to transact the following business:

Ordinary Business

Adoption of Financial Statements and the reports of the Directors and Auditors thereon

To receive, consider and adopt the Audited Balance Sheet of the Company as on 31st March, 2023, Statement of Profit and Loss Account as on 31st March, 2023 and Cash Flow Statement as on that date together with notes forming part of accounts as audited and reported by the Statutory Auditors of the Company and the Directors' Report to the Shareholders thereon.

"RESOLVED THAT, the Audited Standalone as well as Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2023 together with the reports of Board and Auditors thereon be and hereby considered and adopted.

2. To appoint Statutory Auditors and to fix their remuneration

To Consider and if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolution;

RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. Kanagaraj Associates, Chartered Accountants, Chennai,

Tamil Nadu (Registration No. 005883S), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Thirty First consecutive Annual General Meeting to be held in the year 2028 at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company.

3. Re-appointment of Mr. P.R. Sathyanarayanan (DIN: 07980702) as a Director liable to retire by rotation

To Consider and if thought fit, to pass with or without modification(s) the following resolution as Ordinary Resolution:

"RESOLVED THAT, the Company to re- appoint Mr. P.R. Sathyanarayanan (DIN: 07980702), who retires by rotation and is eligible, as the Director of the Company."

Special Business

Regularization of Additional Director Mr. Sethumadhavan Moothedath (DIN: 10049401) as an Independent Director.

To consider and if thought fit, pass with or without modification, the following as Special Resolution.

"RESOLVED THAT, in accordance with the provisions of Section 149 read with Schedule IV of the Companies Act, 2013, Mr. SethumadhavanMoothedath (DIN: 10049401), who was appointed as an Additional Director on the Board of Directors of the Company with effect from 01.03.2023, be and is hereby appointed as an Independent Director of the Company for a period of five years."

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorised to take all the steps as may be necessary to give complete effect to this resolution.



Ratification of appointment of Mr. Amith Madhavan (DIN: 07702830) as Whole Time Director

To consider and if thought fit, pass with or without modification, the following as Special Resolution.

RESOLVED THAT Pursuant to the provisions of section 149,152, 196, 197 and 198 and other applicable provisions of Companies Act, 2013 if any, read with Companies (appointment and Qualification of Directors) Rules, 2014 and subject to schedule V of the Companies Act 2013, including any statutory modifications and re-enactments thereof, appointment of Mr. Amith Madhavan (DIN: 07702830) as the Whole Time Director, w.e.f 01.07.2023 for a term of three years, with terms and conditions as set out in the explanatory statement annexed hereto, including the minimum remuneration to be paid in the event of loss or inadequacy of profit in any financial year with liberty of Board of Directors to alter and vary terms and conditions of said appointments in such manner as agreed between the Board and the concerned Director, be and is hereby ratified".

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorised to take all the steps as may be necessary to give complete effect to this resolution

6. Issue of secured redeemable Non-Convertible Debentures (NCDs) on private placement hasis

To consider and if thought fit, pass with or without modification, the following as Special Resolution

RESOLVED THAT pursuant to the provisions of Section 71 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and subject to the

provisions of the Articles of Association of the Company and applicable circulars issued by the Reserve Bank of India, the consent of the members be and is hereby accorded to the Board of Directors of the Company, to make offer, invitation to subscribe and issue secured redeemable non-convertible debentures (NCDs) on private placement, in one or more tranches, subject to an aggregate limit of Rs.300Crore during the period commencing from the date of this meeting and until the completion of next Annual General Meeting to such persons eligible to subscribe the issue on such terms and conditions as may be determined by the Board of Directors;

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to prepare and authenticate offer letters, issue and allot debentures, create, charge, execute all such deeds, documents, instruments and writings as it may in its sole and absolute discretion deem necessary in relation thereto

RESOLVED FURTHER THAT the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things and to execute all such agreements, documents, instruments, applications etc. as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the aforesaid resolution as it may in its sole discretion deem fit and to delegate all or any of its powers herein conferred to any of the Directors and/or Officers of the Company, to give effect to this resolution.

7. To mortgage, Charge or hypothecate the assets of the company

To consider and if thought fit, pass with or without modification, the following as Special Resolution

RESOLVED THAT pursuant to the provisions of section 180(1)(a) and other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), and subject to such other approvals and permissions as

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may be required, consent of the members be and is hereby accorded to sell, mortgage and or create charge on all or any of the movable and or immovable properties of the company, both present and future, up to the limits approved by the members under section 180(1)(c), in favour of lender(s), agent(s) and trustee(s) for securing the borrowings of the company to be availed by way of loan(s) and securities (comprising non-convertible debentures. bonds or other debt instruments) to be issued by the company, from time to time, together with interest at the respective agreed rates and all other costs, charges and expenses and all other monies payable by the company in terms of the loan agreement(s), debenture trust deed (s) or any other agreement / document, to be entered into between the company and the lender(s)/investor(s)/agent(s) and/or trustee (s), in respect of the said loans, borrowings / debentures on such terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the company and the lender(s), agent(s) and / or trustee(s).

RESOLVED FURTHER THAT the board of directors of the company (including any committee thereof), be and is hereby authorized to finalize and execute such debenture trust deeds or mortgage, charge, hypothecation, lien, promissory notes, deposit receipts and all such deeds, documents, instruments or writings as may be necessary, proper, desirable or expedient as they may deem fit and to do all such acts, deeds and things and give such directions, as may be deemed necessary, desirable or expedient, to give effect to this resolution.

8 Approval of Related Party Transactions

To consider and if thought fit, pass with or without modification, the following as Special Resolution

RESOLVED THAT Pursuant to the provisions of section 188(1) and other applicable provisions of the Companies Act, 2013 if any, read with Companies (Meeting of Board and its powers) Rules, 2014 including any

statutory amendments or modifications or reenactments thereof, Related Party Transactions in the following nature, during and for the period 2023-24 be and are hereby approved.

Details of	Nature of Related Party
Related Parties	Transactions
All the existing Directors and KMPs along with the Directors being appointed in the AGM.	 Sale, purchase or supply of any goods or materials Selling or disposing of or buying of property of any kind Leasing of property of any kind Availing or rendering of any services Appointment of any agent for purchase or sale of goods, materials, services or property Underwriting the subscription of any securities or derivatives thereof, of the Company

By order of Board of Directors

Date: : 31.08.2023 CS Nayana Gopal Place: Thrissur Company Secretary

NOTES:

- TThe business set out in the notice will be transacted through electronic voting system and the company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this notice at the end.
- An explanatory statement as required under Section 102 of the Companies Act, 2013 in respect of the special business specified above is annexed hereto.
- Due to the outbreak of pandemic COVID-19, the Ministry of Corporate Affairs as per its Circulars dated 5th May, 2020 read with Circulars dated 8th April, 2020, 13th April, 2020 and 15th June, 2020 has laid down instructions for holding General Meetings of the Company through Video Conferencing/ Other Audio-Visual Means (OAVM).
- As the Meeting is proposed to be held through Video Conferencing/ OAVM and physical presence of Members are not required, and therefore, in adherence to aforesaid circulars



- the proxy facility will not be provided in the proposed meeting.
- For receiving all communication (including Annual Report) from the Company electronically:
 - a. Members holding shares in physical mode and who have not registered / updated their email address with the Company are requested to register / update the same by writing to the Company at cs@tattvafincorp. com mentioning the Name, Address, Folio No/DP ID, Client ID, PAN of the Shareholder.
 - b. Members holding shares in dematerialized mode are requested to register / update their email addresses with the relevant Depository Participant.
- 6. All correspondence relating to change of address, change in the e-mail ID already registered with the company, transfer / transmission of shares, issue of duplicate share certificates, bank mandates and all other matters relating to the shareholding in the company may be made to the Registrar and Share Transfer Agents (RTA) of the Company M/s. SKDC Consultant Limited, at "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore, Tamil Nadu –641006. Phone: +91422-4958995 email info@skdc-consultants.com.
- Electronic copy of the Notice of the aforesaid Annual General Meeting of the Company along with the Annual Report of the Company

- is being sent to all the Members whose names appear on the register of members/ record(s) of depositories as on 31stJuly, 2023 on their registered mail id. As the present Meeting is proposed to be held through video conferencing/ OAVM, no physical copies will be dispatched to the Members/ Trustees/ Debenture holders/ any other person.
- The Notice of 26th Annual General Meeting of the Company and the Annual Report for year ended 31st March, 2023 will also be available on the Company's website www.tattvafincorp. com.
- 9. Members can inspect the Register of Director and key managerial personnel and their shareholding in terms of Section 170 of the Companies Act, 2013, Register of Members & Register of Contract or Arrangements as maintained under Section 88 & 189 of the Companies Act, 2013, respectively and such other relevant documents through electronic mode and can place the request on cs@ tattvafincorp.com in this regard.
- 10. We urge members to support our commitment to environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email addresses with your depository participants.
- 11. As the present meeting is proposed to be held through video conferencing/ OAVM, so the route map is not annexed with this Notice.

CDSL E-VOTING SYSTEM – FOR E-VOTING AND JOINING VIRTUAL MEETINGS:

- 1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence,
- Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
- 2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its



Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.

- 3. The Members can join the EGM/AGM in the VC/ OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
- 4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- 5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is

- not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
- 5. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.tattvafincorp.com. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
- The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
- 8. In continuation of this Ministry's General Circular No. 20/2020, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- The voting period begins on Tuesday, the 26th September, 2023 at 09.00 AM and ends on Thursday, the 28th September, 2023 at 05.00 PM. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of 22.09.2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 2. Shareholders who have already voted prior to



- the meeting date would not be entitled to vote at the meeting venue.
- 3. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.
- 5. In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository

- Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.
- Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- 6. In terms of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.
- 7. Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
	 Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit cdsl website www.cdslindia.com and click on login icon & New System Myeasi Tab.
Individual Shareholders holding securities in Demat mode with CDSL Depository	2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-Voting is in progress as per the information provided by company. On clicking the e-Voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
	 If the user is not registered for Easi/Easiest, option to register is available at cdsl website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.
	4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia. com home page. The system will authenticate the user by sending OTP on

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	registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-Voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	 If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If the user is not registered for IDeAS e-Services, option to register is available
	 If the user is not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL.



Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- Step 2: Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
 - 1. The shareholders should log on to the e-voting website www.evotingindia.com
 - 2. Click on "Shareholders" module
 - 3. Now enter your User ID

- a. For CDSL: 16 digits beneficiary ID,
- b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
- c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4. Next enter the Image Verification as displayed and Click on Login.
- 5. If you are holding shares in Demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6. If you are a first-time user follow the steps given below:

For physical shareholders and other than individual shareholders holding shares in Demat.			
PAN	 Enter your 10-digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. 		
Dividend Bank Details OR Date of Birth (DOB)	 Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field. 		

- 6. After entering these details appropriately, click on "SUBMIT" tab.
- 7. Shareholders holding shares in physical form will then directly reach the Company selection

screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this



password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

- 8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 9. Click on the EVSN for the relevant <Tattva Fincorp Limited> on which you choose to vote.
- 10. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 11. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 12. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 13. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 14. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 15. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 16. There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- Additional Facility for Non Individual Shareholders and Custodians –For Remote Voting only.

- a. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www. evotingindia.com and register themselves in the "Corporates" module.
- b. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- c. After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- d. The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- e. It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- f. Alternatively, Non Individual share-holders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@tattvafincorp.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

- 1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- Shareholders are encouraged to join the Meeting through Laptops/IPads for better experience.
- 5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- 6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 05 days prior

- to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@tattvafincorp.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 05 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at cs@tattvafincorp.com. These queries will be replied to by the company suitably by email.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
- 10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

- For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (selfattested scanned copy of Aadhar Card) by email to Company/RTA email id.
- For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP).
- For Individual Demat shareholders Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
- If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

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 All grievances connected with the facility for voting by electronic means may be addressed to Mr. Mr. Rakesh Dalvi, Sr. Manager, (CDSL), Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENTS UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 4

Regularization of Additional Director Mr. SethumadhavanMoothedath (DIN: 10049401) as an Independent Director.

Mr. Sethumadhavan M was appointed as Additional Director with effect from 1st March, 2023, in accordance with the pursuant to the provisions of Section 149, 150, 152 read with schedule IV and Section 161(1) read with Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable provisions, sections, rules of the Companies Act, 2013. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office up to the date of ensuring Annual General Meeting of the Company. The Board is of the view that the appointment of Mr. Sethumadhavan M as the Independent Director of the company is desirable and would be beneficial to the Company and hence it recommends the said resolution No 4 for approval by the members of the Company

None of the Directors and Key Managerial Person of the Company or their respective relatives Mr. Sethumadhavan M himself is concerned or interested in passing of the Resolution.

Item No. 5

Ratification of appointment of Mr. Amith Madhavan (DIN: 07702830) as Whole Time Director

Mr. Amith Madhavan (DIN: 07702830) was reappointed as Whole Time Director of the company

for a period of three years with effect from 01.07.2023 to 30.06.2026, pursuant to the provisions of Section 196 and other applicable sections of the Companies Act 2013 and Rules framed thereunder and subject to approval of members. The Board is of the view that the appointment of Mr. Amith Madhavan as the Whole Time Director of the company is desirable and

would be beneficial to the Company and hence it recommends the said resolution No 5 for approval by the members of the Company

None of the Directors and Key Managerial Person of the Company except or their respective relatives Mr. Amith Madhavan himself is concerned or interested in passing of the Resolution.

Item No. 6

Special Resolution for Issue of Secured Redeemable and Non-Convertible Debentures under Private Placement Mode.

Proposed no. of debentures: 30,00,000 Face value of debentures: Rs 1,000/-

Amount proposed to be mobilized: Rs 300,00,00,000/-

As per Section 42 and 71 and other applicable provisions of the Companies Act, 2013 and Rules made there under, a Company offering or making an invitation to subscribe to Secured, Redeemable and Non-Convertible Debentures (NCDs) on a private placement basis, is required to obtain the approval of shareholders by way of Special Resolution.

NCDs issued on private placement basis are a significant source of borrowings for the Company. Reserve Bank of India, being the regulatory body of NBFC's had issued new guidelines for issue of NCDs on private placement basis and the present issue is complying with such regulations.

The approval of the shareholders being sought by way of Special Resolution as per the provisions of Section 42 of the Companies Act, 2013 and Rules made there under, to enable the company to make offer or invitation to subscribe for NCDs on a private placement basis. The proposed private placement is in the long-term interest of the company and its existing members as the cost of issue is very low. Face value fixed for debentures is not based on



any valuation, but for the asset size and volume of business of the Company, the said value is reasonable. The subject Special Resolution would remain valid for a period of one year commencing from the date of this meeting for securities issued on private placement basis.

None of the Directors and Key Managerial Person of the Company or their respective relatives is concerned or interested in passing of the Resolution.

Item No. 7

To mortgage, Charge or hypothecate the assets of the company

As per the provisions of section 180(1)(a) of the Companies Act, 2013, a company shall not sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the company or where the company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the shareholders is obtained by way of a special resolution.

In connection with the loan/credit facilities to be availed by the company, as and when required, through various sources for business purposes,

the company might be required to create charges over its assets, properties and licenses by way of hypothecation, mortgage, lien, pledge etc. in favour of its lenders (up to the limits approved under section 180(1)(c) of the Act), for the purposes of securing the loan / credit facilities extended by them to the company. Accordingly, the board recommends the resolution to be passed as a special resolution.

None of the directors, key managerial personnel and their relatives is concerned or interested in the resolution.

Item No. 8

Approval of Related Party Transactions

Under the provisions of section 188 of Companies Act, 2013 read with Rule 15 of Companies (Meeting of Board and its Powers) Rules, 2014, prior approval has to be obtained through Special Resolution for the Related Party Transactions.

The Company at times is required to avail unsecured loans (Short Term) from Directors to meet business and operational contingencies and pursuant to provisions of Section 188(1)(d) of Companies Act 2013, availing or rendering any services comes under the category of related party transactions and the details are as given below:

Name of the Related Party	Name of the Directors	Nature of relation- ship	Nature/Terms of contract or arrangement	Other info if any
1. Mr. Chakkadath Vijayakumaran Nair (DIN: 07702882)	1. Mr. Chakkadath Vijayakumaran Nair (DIN: 07702882)	Self	Unsecured from Directors to meet business	The approval is for the period 2023-24.
2. Mr. Amith Madhavan (DIN: 07702830)	2. Mr. Amith Madhavan (DIN: 07702830)	Self	requirements with terms and conditions that	All the Directors are interested to the extent of their
3. Mr. Putham- veetil Raman Sathyanarayanan (DIN:07980702)	3. Mr. Puthamveet- il Raman Sathya- narayanan (DIN:07980702)	Self	come under 'Arms' length transac- tions.	shareholding in the Company.

Hence the agenda is proposed for the approval of the members vide Special Resolution.

All the Directors and their relatives except Independent Directors are interested in the resolution to the extent of their holding in the Company. No KMPs and their relatives are interested in the resolution.

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DIRECTORS' REPORT

Dear Shareholders,

The Board of Directors have pleasure in presenting the 26th Annual Report of the Company along with Audited Balance Sheet as at 31st March 2023 and the Statement of Profit & Loss for the period ended 31st March 2023 together with the schedules and notes forming part of it, as audited and reported by the Auditors.

1. Financial Results

The summarized financial results of the Company for the FY 2022-23 are:

(Amount in Rs.000's)

Description	2022-23	2021-22
Total Income	1,68,237.64	1,36,674.49
Total Expenditure	1,55,730.50	1,30,363.44
Profit before prior period items and tax	12,507.14	6,311.05
Prior period items	0	0
Profit before tax	12,507.14	6,311.05
Tax for the year	3,313.83	4,200.00
Less: Deferred Tax	353.34	479.06
Profit/(Loss) for the period	8,839.96	1,631.99

2. Performance Review

The Company has reported total turnover of Rs.16.82 Cr for the financial year as compared to Rs.13.67 Cr in the previous year. Profit before Tax and Profit after tax is Rs.1.25 Cr. and Rs.0.88 Cr. respectively as against Rs. 0.63 Cr. and Rs. 0.16 Cr. in the previous year. The revenue from operations of the company increased from Rs.12.66 Cr. in 2021-22 to Rs. 15.88 Cr. in 2022-23.

Directors are very much confident that the expansion and diversification strategies that are being implemented during the current fiscal will lead to better growth next year.

3. Dividend

To conserve resource for supporting the growth of the Company through internal accruals, the Board of Directors has not recommended any dividend for the Financial Year 2022-23.

4. Reserves

During the period under report, the Company

has reported a Profit after tax of Rs.88,39,960/and the Board proposes to transfer the same to the Reserves of the Company.

5. Transfer of Unclaimed Dividend to Investor Education and Protection Fund:

The company has not declared dividend so far and hence the provision is not applicable.

6. State of Company's Affairs:

Nature of Business and operations of the Company

The Company is a Non-Banking Financing Company registered with RBI. The company is mainly into the business of providing different types of retail loans to its customers such as Vehicle Loan, Loan Against Property, Gold Loan, Personal Loan and Business Loan. There were no changes in the nature of business of the Company during the year.

The company also provides investment opportunities to its customers in the form of fully secured Non-Convertible Redeemable Deben-



tures strictly as per the related RBI guidelines.

Business Plans

The long-term objective of the management is to convert the company in to a 'Super Market' for all kind of financial products and services and accordingly, we have been constantly striving to enhance the range and depth of operations of the company since inception. Co-lending with banks is emerging as a good option for steady growth in a competitive market. As always in the past, be a front runner in this emerging business model, the company has already concluded agreements with leading banks for doing co-lending business.

Company has launched the gold loan business as a part of its diversification strategy and further expansion will be done based on the performance of the product. The South Indian Bank and Catholic Syrian Bank have sanctioned an OD limit for the gold loan business and discussions are progressing with other leading banks.

The company is also planning to introduce few more unique products in to the market to make our position solid and stable in the long run.

Branch Expansion

Companyhas opened a new branchat Kozhikode. Kochi & Madurai branches are moved to new locations. We are also planning to start more branches to expand business operations.

7. Disclosures pursuant to Non-Banking Financial Company - Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016 dated September 1, 2016

The company has complied with all applicable regulations prescribed by Reserve Bank of India from time to time.

8. Resource Mobilisation

The Company as an NBFC, mobilisation of resources at optimal cost and its deployment in the most profitable and secured manner constitutes the two important functions of the Company. The major source funds of the company were credit lines from banks and fi-

nancial institutions but now the company is giving more emphasis on retail fund mobilisation through allotment of Secured Redeemable Non-Convertible Debentures (NCDs).

Share Capital

The authorized share capital of the Company is Rs.25,00,00,000.00/- (Rupees Twenty-Five Crore Only) divided in to 2,50,00,000 Equity Shares of Rs.10/- (Rupees Ten Only) each and the paid-up share capital of the Company is Rs.15,00,29,000/- (Rupees Fifteen Crore Twenty-Nine Thousand Only) divided in to 1,50,02,900 Equity Shares of Rs.10/- (Rupees Ten Only) each. During the year the company has not made any allotment of shares.

Issue of Non-Convertible Debentures

To meet the business needs, Company has been issuing Secured, Redeemable and Non-Convertible debentures of varied interest rates in due compliance to RBI guidelines and relevant sections of Companies Act, 2013 and an amount of Rs. 22,70,33,000/- (Rupees Twenty Two Crore Seventy Lakh Thirty Three Thousand Only) has been mobilized during the period under report. All the debentures are secured and charge is created in favour of Debenture Trustee to secure the interests of debenture holders. As on 31st March, 2023 the outstanding balance of Secured Non-Convertible Debentures is Rs. 50.18 Cr as against Rs. 30.17 Cr. in the previous year.

Institutional Finance

The Company was mainly depending on institutional finance for its working capital requirements since inception but now the institutional fund houses have stopped debt financing for the time being, in view of the volatile market. However, discussions are progressing with financial institutions and banks for credit facilities and it is expected to be closed positively soon.

As on March 31, 2023, the total outstanding amount of credit facilities from Banks are Rs.6.01 Cr. as against Rs. 3.13 Cr. as on March 31, 2022.

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9. Board Meetings

The Board of Directors has met 25 times to steer the affairs of the Company and the details are as given in Annexure I. The maximum interval between any two meetings did not exceed 120 days, as prescribed in the Companies Act, 2013.

10. Directors and Key Managerial Personnel

The Board of Directors and Key Managerial Personnel of the company as on 31st March, 2023 are as follows:

SI. No.	DIN/PAN	Name	Designation
1	07702882	Mr. C. Vijayakumaran Nair	Managing Director
2	07702830	Mr. Amith Madhavan	Whole Time Director
3	07980702	Mr. P.R. Sathyanarayanan	Director
4	02375046	Mr. Muthuraman N	Independent Director
5	10049401	Mr. Sethumadhavan M	Additional Director
6	AUQPB7199F	Mr. Benny K.D.	Chief Financial Officer
7	BVVPG6518C	Ms. Nayana Gopal	Company Secretary

Following changes are occurred in directorship or Key Managerial Personnel of the Company during the financial year

SI. No.	DIN/PAN	Name	Designation	Event	Date
1	EYCPS6975L	Shinumon K. S.	Company Secretary	Resignation	31-08-2022
2	CTKPS5211C	Sethumadhavan Nandialath	Chief Financial Officer	Resignation	30-09-2022
3	AUQPB7199F	Benny K. D.	Chief Financial Officer	Appointment	30-09-2022
4	BVVPG6518C	Nayana Gopal	Company Secretary	Appointment	01-11-2022
5	02645247	Annamalai Ramanathan	Independent Director	Resignation	22-12-2022
6	10049401	Sethu madhavan Moothedath	Additional Director (Independent)	Appointment	01-03-2023

11. Directors' Responsibility Statement

In terms of the requirements of section 134(3) (c) read with Rule 8, Companies (Accounts) Rules, 2014 and section 134(5) of the Companies Act 2013 Board of Directors of the Company hereby confirms that: —

- In the preparation of the Annual Accounts for the year ended 31st March 2023, applicable accounting standards have been followed, along with proper explanation relating to material departures, wherever necessary.
- The Directors have selected such accounting policies and applied them consistently and

made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and the profit of the Company for the year ended on 31st March 2023.

- The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- ♦ The Directors have prepared the annual accounts on a going concern basis.



- The Internal Financial Controls to be followed by the Company, as required under the prevailing laws, are properly laid down and such Internal Financial Controls are adequate and operating effectively.
- The Directors have prepared proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. Declaration given by Independent Directors:

The Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of Companies Act. 2013.

13. Compliance with Secretarial Standards of ICSI

The Company has complied with Secretarial Standards-1 (SS-1) on Board meetings and Secretarial Standards-2 (SS-2) on General meetings issued by the Institute of Company secretaries of India.

14. Policy on appointment and remuneration of

Directors and performance evaluation

The Nomination and Remuneration committee of the company has formulated a policy for selection, appointment and remuneration of the directors, senior management personnel as required under Section 178(3) of Companies Act, 2013. The Committee was constituted at the Board meeting held on 5th October, 2019. The committee shall be responsible for identifying persons who are qualified to become Directors and who may be appointed in Senior Management in accordance with the prescribed criteria and recommend to the Board their appointment and removal. The committee also would Review and carry out the performance of Board members and make recommendations to the Board for improvement of performance if any required. The committees also would determine the qualifications, positive attitudes and independence of a director and recommend to the Board a policy, relating to remuneration for the Directors and KMPs. On the board meeting held on 04.03.2023, the Nomination & Remuneration Committee re-constituted as follows;

SI No.	Name of Director	Designation in NRC Committee
1.	Mr. M Sethumadhavan Additional Director (Independent)	Chairman
2.	Mr. N Muthuraman (Non-Executive Independent Director)	Member
3.	Mr. Sathyanarayanan P.R. (Director)	Member

During FY 2022-23, the meeting of the Nomination & Remuneration Committee held on 30.04.2022, 19.08.2022, 12.10.2022 & 13.01.2023.

15. Auditors and Auditors' Report

M/s A John Morris & Co, Chartered Accountants, Chennai hold office till the conclusion of 26th Annual General Meeting to be held in the year 2023. The notes on financial statement referred to in the Auditors Reports' are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation or adverse remark.

In the upcoming AGM, M/s Kanagaraj & Associates Chartered Accountants, Chennai will be appointed as the Statutory Auditors of

the company to hold office till the conclusion of 31st Annual General Meeting to be held in the year 2028.

16. Reporting of fraud by Auditors

During the year under review the Statutory Auditors have not reported to the Audit Committee under Section 143 (12) of the Companies Act 2013, any instance of fraud committed against the company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

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17. Secretarial Audit Report

Secretarial Audit mandated under Section 204 of Companies Act 2013 is not applicable to the Company and hence Secretarial Audit Report is not annexed.

18. Cost Auditors

The company is not required to appoint a Cost Auditor pursuant to the provisions of the Companies Act, 2013.

19. Loans, Guarantees and Investments

The Company has neither provided any loans nor any guarantees nor made any investments during the period under report which comes under the purview of section 186 of the Companies Act.

20. Related Party Transactions under Section 188(1)

All contracts/arrangements/transactions entered by the Company with related parties were in the ordinary course of business and on an arm's length basis. The particulars of contracts/arrangements/transactions entered by the Company with related parties during the financial year referred to in Section 188(1) of the Companies Act, 2013 in prescribed Form AOC-2 is appended as Annexure II to the Directors Report.

Details of all material transaction with related parties are disclosed at Note No.21 to the Financial Statements.

21. Status on Reserves and Surplus:

The Balance of Reserves & Surplus during the period 2021-22 was Rs. 2,27,85,300/- and for 2022-23 is Rs. 3,15,80,740/-.

22. Acceptance of Deposits

The Company is a Non-Systemically Important Non-Deposit taking NBFC registered with Reserve Bank of India with Registration No. B-07.00612. The Company has not accepted deposits during the period under report and hence no default has been committed so far in its repayment and no amount is remaining as unpaid and unclaimed at the end of the financial year.

23. Human Resources

HR Department is considered as the face and

mind of the company which contribute to the productive work culture, morale, values, discipline and development of the organisation. it is need of the time to build a robust system through process up gradation and skill development to build a strong work culture and professionalism that will contribute to the success of the organisation and employee morale. The Company will continue its efforts in this direction.

The Company regards the employees as its core strength and provides opportunities to all staff for better learning and development.

24. Particulars of employees

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

25. Conservation of energy, technology up gradation Research & Development and foreign exchange transaction

The information pertaining to conservation of energy, technology absorption, research & development and foreign exchange earnings and outgo as required under section 134(3)(m) of the Companies Act 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 are as follows.

Conservation of Energy and Technology absorption

The Company being a Non-Banking Financial Company, its activities are not energy intensive. However, the Company has taken adequate measures for conservation of energy and usage of alternative source of energy wherever possible.

Similarly, the operations of the company do not require adoption of any specific technology. However, the Company has been in the forefront in implementing latest Information technologies and tools towards enhancing customer convenience as well as security efficiency.

Foreign Exchange Earnings and Outgo

There are no foreign exchange earnings and outgo during the period covered under this report.



26. Internal Audit and Internal Control

During the year under review the provisions of Section 138 of the Companies Act 2013 relating to the Internal Audit is not applicable to the company. However, the Company has followed and adopted appropriate policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's guidingpolicies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosures. The Internal Audit system takes care to see that the income leakages are guarded against while minimizing possibilities for losses. The Internal Audit Department is in charge of an experienced professional having sufficient experience and expertise

27. Risk Management Policy and its implementation

The risk management policy of the Company aims to identify diverse risks involved while conducting the business and set in motion strategies either to forestall them in advance or mitigate their impacts.

Some of the risks identified by the Company are as given below:

- a) Industrial Risks
- b) Management and Operations Risk
- c) Market Risk
- d) Credit & Liquidity Risk
- e) Systems & Technology Risk
- f) Legal & Compliance Risk

The basic steps involved in our Risk Management Policy are as follows:

- a) Identification of risk
- b) Evaluation of risk
- c) Handling of risk
- d) Implementation of the decisions
- e) Monitoring and reviewing
- f) Taking Corrective actions

28. Constitution of Audit Committee

The provisions of Section 177 of Companies Act, 2013 and rules made there under relating to the constitution of Audit Committee are applicable to our Company. The company has constituted audit committee in the financial year 2019-20. On the board meeting held on 04.03.2023, the Audit Committee re-constituted as follows;

SI No.	Name of Director	Designation in Audit Committee	
1.	Mr. N. Muthuraman (Non-Executive Independent Director)	Chairman	
2.	Mr. Sethumadhavan. M Additional Director (Independent)	Member	
3.	Mr. Sathyanarayanan P.R. (Director)	Member	

During the FY 2022-23, the meeting of the Nomination & Remuneration Committee held on 30.04.2022, 19.08.2022, 12.10.2022 & 13.01.2023

29. Introduction of various Corporate Policies & initiatives

To comply with the various provisions of 'Corporate Governance Mechanisms', and professionalize management of the Company, various Policy initiatives were introduced by the Board in the decision making and its executing process of the Company.

30. CSR Policy

Section 135 of Companies Act, 2013, which

deals with Corporate Social Responsibility, is not applicable to the Company per se. hence it is not required to formulate policy on corporate social responsibility. However, as a responsible corporate citizen of this land, we believe in the 'Triple Bottom Line' philosophy and contribute towards the sustainable development of People – Human Capital, Planet – Natural Capital and Profit and will introduce policies based on this in future.



31. Anti-Sexual Harassment Policy & Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition, Redressal) Act 2013

The Internal Complaints Committee constituted by the Company under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act 2013 looks into the complaints of aggrieved women employees, if any, and is instrumental in; promoting gender equality and justice and the universally recognized human right to work with dignity, prevention of sexual harassment of women at the workplace. During the year under review, there were no cases filed pursuant to the sexual harassment of women at work place (Prevention, prohibition and Redressal) Act, 2013.

32. Extract of Annual Return:

The extract of Annual Return in Form No. MGT -9 as per section 134(3)(a) of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules 2014, is annexed to this report (Annexure -3) and forms integral part of the report.

33. Material Changes between the Date of the Board Report and End of Financial Year

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

34. Subsidiaries, Joint Ventures and Associate Companies

As on 31st March, 2023 the Company does not have any Joint venture or Associate Company

For and on behalf of Board of Directors

Chakkadath Vijayakumaran Nair Managing Director (DIN: 07702882)

Place: Thrissur Date: 31.08.2023 or Subsidiary Company. So, no company has become or ceased to be the Subsidiary/ Associate/Joint Venture of our company during the financial year under reference.

35. Details of significant and material orders passed by regulators or courts or tribunal

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operation in future.

36. General

Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Disclosure regarding issue of Employee Stock Options
- Change in Accounting Policy
- Disclosure regarding issue of Sweat Equity Shares

Board of Directors place on record their deep sense of gratitude to the Government of Kerala and Tamil Nadu, RBI Chennai, Registrar Companies, Coimbatore, Practicing Company Secretaries, Statutory Auditors, Debenture Trustee, South Indian Bank, Thrissur, Federal Bank Thrissur and several other Central and State Government authorities for their continued support. Directors also wish to convey their deep appreciation and gratitude to the shareholders, valued customers and employees for their wholehearted support and co-operation.

Amith Madhavan Whole Time Director (DIN: 07702830)

> Place: Thrissur Date: 31.08.2023



ANNEXURE I

DETAILS OF BOARD MEETING HELD

No of Board Meeting	Date of Board Meeting	Board Strength	No of Directors Present	No of Board Meeting	Date of Board Meeting	Board Strength	No of Directors Present
1.	04.04.2022	5	3	14.	28.09.2022	5	5
2.	06.04.2022	5	3	15.	07.10.2022	5	5
3.	29.04.2022	5	4	16.	25.10.2022	5	5
4.	30.05.2022	5	4	17.	30.10.2022	5	3
5.	30.06.2022	5	5	18.	01.11.2022	5	5
6.	28.07.2022	5	3	19.	28-11-2022	5	4
7.	29.07.2022	5	3	20.	22-12-2022	5	5
8.	19.08.2022	5	5	21.	02-01-2023	4	4
9.	29.08.2022	5	5	22.	24-01-2023	4	4
10.	30.08.2022	5	5	23.	23-02-2023	4	4
11.	01.09.2022	5	5	24.	04.03.2023	5	5
12.	06.09.2022	5	5	25.	30-03-2023	5	5
13.	14.09.2022	5	5				

Sl. No.	Name of Director	DIN	No. of Meetings held during the tenure	No. of Meetings Attended
1	Mr. Vijayakumaran Nair	07702882	25	25
2	Mr. PR Sathyanarayanan	07980702	25	25
3	Mr. Amith Madhavan	07702830	25	25
4	Mr. N Muthuraman	02375046	25	18
5	Mr. Ramanathan A	02645247	20	14
6	Mr. Sethumadhavan M	10049401	2	2

Chakkadath Vijayakumaran Nair

Managing Director (DIN: 07702882)

Place: Thrissur Date: 31.08.2023 Amith Madhavan Whole Time Director (DIN: 07702830)

Place: Thrissur Date: 31.08.2023



ANNEXURE II

FORM NO. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act andRule 8(2) of the Companies (Accounts) Rules, 2014.)

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arm's length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

si No.	Particulars	Details
1	Name (s) of the related party & nature of relationship	NA
2	Nature of contracts/arrangements/transaction	NA
3	Duration of the contracts/arrangements/transaction	NA
4	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
5	Justification for entering into such contracts or arrangements or transactions'	NA
6	Date of approval by the Board	NA
7	Amount paid as advances, if any	NA
8	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis.

SI No	Name (s) of the related party & nature of relationship	Nature of contracts/ arrangements/ transaction	Duration of the contracts /arrangements/ transaction	Salient terms of the contracts or arrangements or transaction including the value, if any	Date of approval by the Board	Amount paid as advances if any	Any other Re marks
01	Amith Madhavan (Whole Time Director)	Unsecured Loan	12 Months	10,50,000.00	30.05.2022	Nil	
02	Amith Madhavan (Whole Time Director)	Unsecured Loan	12 Months	73,15,000.00	29.07.2022	Nil	
03	Amith Madhavan (Whole Time Director)	Unsecured Loan	12 Months	12,54,000.00	28.09.2022	Nil	
04	Amith Madhavan (Whole Time Director)	Unsecured Loan	12 Months	22,40,000.00	22-12-2022	Nil	
05	Amith Madhavan (Whole Time Director)	Unsecured Loan	12 Months	1,79,71,000	23-02-2023	Nil	
06	Amith Madhavan (Whole Time Director)	Unsecured Loan	12 Months	1,31,96,000	23-02-2023	Nil	
07	Amith Madhavan (Whole Time Director)	Unsecured Loan	12 Months	1,64,57,318	30-03-2023	Nil	
08	P. R. Sathyanarayanan (Director)	Unsecured Loan	6 Months	15,00,000.00	28-11-2022	Nil	
09	P. R. Sathyanarayanan (Director)	Unsecured Loan	6 Months	18,56,000.00	22-12-2022	Nil	
10	P. R. Sathyanarayanan (Director)	Unsecured Loan	6 Months	15,96,000.00	24-01-2023	Nil	

Chakkadath Vijayakumaran Nair

Managing Director (DIN: 07702882) Place: Thrissur Date: 31.08.2023 Amith Madhavan Whole Time Director (DIN: 07702830) Place: Thrissur Date: 31.08.2023



Annexure: III

Form No MGT-9 EXTRACT OF ANNUAL RETURN

As on Financial Year ended on 31 March 2023 (Pursuant to section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014

1. REGISTRATION & OTHER DETAILS

01	CIN	U65921TZ1996PLC007015
02	Registration	007015
03	Name of the Company:	TATTVA FINCORP LIMITED
04	Category / Sub-Category of the Company	Company Limited by Shares
05	Address of the Regd. Office of the Company	F-1, First Floor, Balaji Castle No:11, Father Randy Street, RS Puram, Coimbatore, TN - 640002
06	Whether Listed Company	No
07	Name, Address & Contact details of the Registrar and Transfer Agent if any:	SKDC Consultants Limited "Surya" 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayam Road, Coimbatore, Tamil Nadu – 641028

2. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the company shall be stated.

SI No	Name & description of main products and services	NIC Code of the products	% of Turn over
01	Financial and other credit activities	64920	94.39

3. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

SI No	Name & Address of the Company	CIN/GLN	Holding/Subsidiary/ Associate	% of shares held	Applicable Section		
	Not Applicable						

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4. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAK UP AS WITH PERCENTAGE OF TOTAL EQUITY

(i) Category wise Share Holding

Category of	No of sha	res held at th	ne beginning o	of the year	No of	No of shares held at the end of the year				
share holder	Demat	Physical shares	Total	% of shares	Demat	Physical shares	Total	% of shares		
Promoters										
1. Indian										
a. Individual / HUF	50,90,250		50,90,250	33.93	50,90,250		50,90,250	33.93		
b. Central Govt										
c. State Govt(s)										
d. Body Corps										
e. Banks/Fls										
f. Any other										
Sub Total A1	50,90,250		50,90,250	33.93	50,90,250		50,90,250	33.93		
2. Foreign										
a.NRI Individuals										
b. Other Individuals										
c. Body Corporate										
d. Any other										
Sub total A(2)										
Total A	50,90,250		50,90,250	33.93	50,90,250		50,90,250	33.93		
Public										
Institutions										
a. Mutual Funds										
b. Banks/FI										
c. Central Govt										
d. State Govt(s)										
e. Venture Capital Funds										
f. Insurance										
g. Flls										
h. Foreign Capital Venture Funds										
I. Others (specify)										



					1	1	ı	
Sub Total B(1)		 			 			
Non- Institutions		 			 			
a. Body Corp		 			 			
i. Indian		 			 			
ii. Overseas		 			 			
b. Individuals								
Individual shareholders holding nominal share capital up to Rs 1 lakhs	8,000	 8,000	0.05	8,000	 8,000	0.05		
Individual shareholders holding share capital in excess of Rs 1 lakh	99,04,650	 99,04,650	66.02	99,04,650	 99,04,650	66.02		
HUF		 			 			
NRIs		 			 			
Overseas Corporate Bodies		 			 			
Foreign Nationals		 			 			
Clearing members		 			 			
Trusts		 			 			
Foreign Bodies		 			 			
Sub Total B2	99,12,650	 99,12,650	66.07	99,12,650	 99,12,650	66.07		
TOTAL B	99,12,650	 99,12,650	66.07	99,12,650	 99,12,650	66.07		
Shares held by custodian for GDR & ADR		 			 			
Grant Total	1,50,02,900	 1,50,02,900	100	1,50,02,900	 1,50,02,900	100		



ii) Shareholding of Promoters

		Share Holding at the beginning of the year			Shareholding at the end of the year			
SI No	Share Holders' Name	No of shares	% of total shares	% of shares pledged	No of shares	% of total shares	% of shares pledged	% of change during the year
01	Mr. C Vijayakumaran Nair	26,26,250	17.50		26,26,250	17.50		NIL
02	Mr. PR Sathyanarayanan	16,50,000	11.00		16,50,000	11.00		NIL
03	Mr. Amith Madhavan	8,14,000	05.43		8,14,000	05.43		NIL

iii) Change in promoters' shareholding:

Name of the promoter	Shareholding at the beginning of the year		Cumulative shareholding during the year	
C Vijayakumaran Nair	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	2626250	17.50		
Increase / Decrease				
At the end of the year	2626250	17.50		

Name of the promoter	Shareholding at the beginning o the year		Cumulative shareholding during the year		
P.R. Sathyanarayanan	No of shares	% of share holding	No of shares	% of share holding	
At the Beginning of the year	16,50,000	11.00			
Increase/ Decrease					
At the end of the year	16,50,000	11.00			

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Amith Madhavan	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	8,14,000	5.43		
Increase/Decrease				
At the end of the year	8,14,000	5.43		



iv) Share Holding pattern of top ten shareholders (other than Directors, Promoters and Holders of $\mathsf{GDR}\ \&\ \mathsf{ADRs}$):

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the vear		
Mr. Annie Mathew Chowalloor	No of shares	% of share holding	No of shares	% of share holding	
At the Beginning of the year	0	0			
Increase/Decrease (Transmission from Mr. Kochu Mathew due to his death)	4,81,250	03.21			
At the end of the year	4,81,250	03.21			

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Mrs. Sathya K	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	4,40,000	02.93		
Increase/Decease				
At the end of the year	4,40,000	02.93		

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Mr. Suresh Kannan	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	4,40,000	02.93		
Increase/Decease				
At the end of the year	4,40,000	02.93		

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Mr. Santhosh Kumar N	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	4,12,500	02.75		
Increase/Decease				
At the end of the year	4,12,500	02.75		

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Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Mr. Benny K. D.	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	3,85,000	02.57		
Increase/Decease				
At the end of the year	3,85,000	02.57		

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Mr. Rajendrakumar	No of shares	% of share holding		% of share holding
At the Beginning of the year	3,46,702	02.31		
Increase/Decease				
At the end of the year	3,46,702	02.31		

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Ms. Laya Luke	No of shares	No of shares % of share holding		% of share holding
At the Beginning of the year	3,46,500	02.31		
Increase/Decease				
At the end of the year	3,46,500	02.31		

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Mr. Satheesh V	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	3,43,750	02.29		
Increase/Decease				
At the end of the year	3,43,750	02.29		

Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Mr. Sabu Joseph	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	3,41,000	02.27		
Increase/Decease				
At the end of the year	3,41,000	02.27		



Name of the Share Holder	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Mr. Dinesan Kanissery	No of shares	No of shares % of share holding		% of share holding
At the Beginning of the year	3,34,400	02.23		
Increase/Decease				
At the end of the year	3,34,400	02.23		

v) Share Holding of Directors & Key Managerial Personnel:

Name of the Director	Shareholding at the beginning of the year		Cumulative shareholding during the year	
C Vijayakumaran Nair	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	26,26,250	17.50		
Increase/Decease				
At the end of the year	26,26,250	17.50		

Name of the Director	Shareholding at the beginning of the year		Cumulative shareholding during the year	
P.R. Sathyanarayanan	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	16,50,000	11.00		
Increase/Decease				
At the end of the year	16,50,000	11.00		

Name of the Director	Shareholding at the beginning of the year		Cumulative shareholding during the year	
Amith Madhavan	No of shares % of share holding		No of shares	% of share holding
At the Beginning of the year	8,14,000	5.43		
Increase/Decease				
At the end of the year	8,14,000	5.43		

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Name of the Director (Independent)	Shareholding at the beginning of the year		Cumulative shareholding during the year	
N. Muthuraman	No of shares % of share holding		No of shares	% of share holding
At the Beginning of the year				
Increase/Decease				
At the end of the year				

Name of the Director (Independent)	Shareholding at the beginning of the year		g of Cumulative shareholding during year	
Sethumadhavan M.	No of shares % of share holding		No of shares	% of share holding
At the Beginning of the year				
Increase/Decease	crease/Decease			
At the end of the year				

Name of the KMP (CS)	Shareholding at the beginning of the year		Cumulative share the y	0 0
Nayana Gopal	No of shares % of share holding		No of shares	% of share holding
At the Beginning of the year				
Increase/Decease				
At the end of the year				

Name of the KMP (CFO)	Shareholding at the beginning of the year		Cumulative share the y	0 0
Benny K.D.	No of shares	% of share holding	No of shares	% of share holding
At the Beginning of the year	3,85,000	02.57		
Increase/Decease				
At the end of the year	3,85,000	02.57		



5. **INDEBTEDNESS**

Indebtedness of the Company including interest outstanding / secured but not due for payment Amount in Rs.

				·
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
At the beginning of the Financial Year				
i) Principal Amount ii) Interest due but	33,29,82,796.00	6,42,84,818.00		39,72,67,614.00
not paid				
iii) Interest accrued but not due	54,89,627.00	1,37,80,722.00		1,92,70,349.00
TOTAL	33,84,72,423.00	7,80,65,540.00		41,65,37,963.00
Change in indebtedness during the Financial Year	22,94,39,903.00	-3,06,69,474.00		19,87,70,429.00
Net Change	22,94,39,903.00	-3,06,69,474.00		19,87,70,429.00
Indebtedness at the end of the Financial Year				
i) Principal Amount	55,73,29,781.00	4,60,47,835.00		60,33,77,616.00
ii) Interest due but not paid				
iii) Interest accrued but not due	1,05,82,545.00	13,48,231.00		1,19,30,776.00
TOTAL	56,79,12,326.00	4,73,96,066.00		61,53,08,392.00

6. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

i) Remuneration to Managing Director, Whole Time Director and Manager

SI No	Particulars of Remuneration	Name of MD	Total Amount
		Mr. C Vijayakumaran Nair	
	Gross Salary a) Salary as per provisions contained in section 17(1) of	Rs. 2,50,000/- per month	30,00,000.00
01	the Income Tax Act 1961 b) Value of perquisites u/s 17(2) c) Profits in lieu of salary	Nil	Nil
	u/s 17(3)	Nil	Nil



02	Stock Option		
03	Sweat Equity		
04	Commission as per % of profit		
05	Others (Bonus)	10000.00	10,000.00
			30,10,000.00

ii) Remuneration to other Directors:

SI No	Name of Other Directors	Particulars of Remuneration	Total Amount
01	Mr. Amith Madhavan	Rs. 1,00,000/- p.m. Other (Bonus)	11,96,667.00 10,000.00
			12,06,667.00
02	Mr. P.R. Sathyanarayanan	Rs. 1,50,000/- p.m. Other (Bonus)	15,00,000.00 10000.00
			15,10,000.00

iii) Remuneration to KMPs:

SI No	Particulars of Remuneration	Key Managerial Personnel			
		CEO	CFO	CS	Total
01	Gross Salary a) Salary as per provisions contained in section 17(1) of the Income Tax Act 1961 b) Value of perquisites u/s 17(2) c) Profits in lieu of salary u/s 17(3)	NIL	7,90,000.00	6,74,252.00	14,64,252.00
02	Stock Option				
03	Sweat Equity			-	
04	Commission as per % of profit				
05	Others		1,500.00	33,500.00	35,000.00
	TOTAL		7,91,500.00	7,07,752.00	14,99,252.00

7. PENALTIES/PUNISHMENTS & COMPOUNDING OF OFFENCES

Туре	Section of the Companies' Act	Brief Description	Details of the Punishment	Authority	Appeal made if any	
COMPAN	COMPANY: NIL					
DIRECTORS: NIL						
OTHER OFFICERS IN DEFAULT: NIL						

Chakkadath Vijayakumaran Nair Managing Director (DIN: 07702882) Amith Madhavan Whole Time Director (DIN: 07702830)



Form No. MGT-8 [Pursuant to section 92(2) of the Companies Act, 2013 and rule 11(2) Companies (Management and Administration) Rules, 2014]

CERTIFICATE BY A COMPANY SECRETARY IN PRACTICE

We have examined the registers, records and books and papers of TATTVA FINCORP LIMITED (CIN:U65921TZ1996PLC007015) as required to be maintained under the Companies Act, 2013 and the rules made thereunder for the financial year ended on 31st March, 2023.

In our opinion and to the best of our information and according to the examinations carried out by us and explanations furnished to us by the company, its officers and agents, we certify that:

- A. The Annual Return states the facts as at the close of the aforesaid financial year correctly and adequately.
- B. During the aforesaid financial year, the Company has complied with provisions of the Act and Rules made there under in respect of:

1. Its status under the Act;

CIN	U65921TZ1996PLC007015
Registration Date	08.03.1996
Name of the Company	Tattva Fincorp Limited
Category / Sub-Category of the Company	Company limited by shares/ Indian Non – Govt Company
Address of the Registered office, Corporate Office and contact details	F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, TN - 641002 2 nd Floor, Prasad Arcade, Shoranur Road, Patturaikkal, Thrissur, Kerala – 680022. Email: cs@tattvafincorp.com
Whether listed company Yes / No	No
Name, Address and Contact details of Registrar and Transfer Agent, if any	M/s SKDC Consultants Limited Surya 35, Mayflower Avenue, Behind Senthil Nagar, Sowripalayalam Road, Coimbatore, TN - 641 028, Ph. 04224955995, E mail- info@skdc-consultants.com

- Maintenance of registers and making entries therein within the time prescribed there for;-Complied
- 3. The company has duly filed the forms and returns as stated in Annexure 'A' to this certificate, with the Registrar of Companies as prescribed under the Act and Rules made there under. The company was not required
- to file any returns or obtain any orders from the Regional Director, Central Government, Company Law Board, Tribunal, Court or other Authorities during the financial year.
- Calling/convening/holding meetings of Board of Directors or its committees, and the meetings of the members of the company on due dates as stated in the Annual Return in respect of



which meetings, proper notices were given and the proceedings have been properly recorded in the Minutes Book/Registers maintained for the purpose and the same have been signed;

- The company has not closed its Register of Members.
- 6. The company has not given loans to its directors or persons or firms or companies referred in section 185 of the Act
- 7. Except Remuneration to Managing Director & Directors Rs. 57,26,6667/-, during the year company has not entered into any contract or arrangements with related parities which were in the ordinary course of business and on arm's length basis as specified in section 188 of the Act.
- 8. During the financial year the Company has made allotment of debentures as detailed in Annexure B and there was no buy back of securities or reduction of share capital/conversion of shares during the year.
- There were no transactions necessitating the company to keep in abeyance the rights to dividend, rights shares and bonus shares pending registration of transfer of shares.
- 10. No dividend was declared during the financial year. The company was not required to transfer any amount to the Investor Education and Protection Fund as there were no amounts due for transfer accordance with section 125 of the Act;
- 11. Signing of audited financial statement as per the provisions of section 134 of the Act and

- report of directors is as per sub sections (3), (4) and (5) thereof;
- The Company has Appointed Managing Director, Whole time Director, Independent Director, Company Secretary and Chief Financial officer.
- The company has appointed M/s A John Morris
 Co., Chartered Accountants, as statutory auditors as per the provisions of section 139 of the Act;
- 14. The company was not required to obtain any approvals of the Central Government, Company Law Board, Regional Director, Registrar and/or such authorities prescribed under the various provisions of the Act.
- Based on the audit report I understand that the company has not accepted any deposits during the year 2022-2023;
- 16. There has borrowings from public financial institutions, banks and therefore company has filed creation/modification and satisfaction of charges with ROC during the year. The Company had accepted unsecured loan from Directors and the balance whereof outstanding as on 31.03.2023 is 3,61,47,840/-.
- 17. The company has not made any loans or given guarantees or provided securities to other bodies corporate falling under the provisions of section 186 of the Act during the year.
- 18. The company has not altered the provisions of the Memorandum/Articles of Association during the Year.

Place: Thrissur

Date: 04.09.2023

Prasanth K N Membership No. 39754

C.P. No: 19760

UDIN:: A039754E000926068



ANNEXURE-A

Forms and Returns as filed by the Company with the Registrar of Companies, Regional Director, Central Government, the Tribunal, Court or other authorities, during the period ending on 31st March 2023 as per MCA website.

SI No	Forms	Date of Filing	Purpose of Filing	Filed whether within the period
1	GNL-2	04-04-2022	PAS-04 & PAS-05 NCD 2022-23/A	Yes
2	PAS-3	04-04-2022	Return of Allotment NCD 2022-23/A	Yes
3	PAS-3	06-04-2022	Return of Allotment NCD 2022-23/B	Yes
4	GNL-2	12-04-2022	PAS-04 & PAS-05 NCD 2022-23/B	Yes
5	PAS-6	18-04-2022	Half Yearly Return on share capital for the Half year ended on 31.03.2022	Yes
6	MGT-14	19-04-2022	Board Resolution for Allotment & Creation of Charge NCD 2021-22/O	Yes
7	MGT-14	19-04-2022	Board Resolution for Allotment & Creation of Charge NCD 2021-22/N	Yes
8	CHG-4	20-04-2022	Satisfaction of Charge NCD Series 2019-20/A	Yes
9	CHG-4	20-04-2022	Satisfaction of Charge NCD Series 2018-19/K	Yes
10	CHG-9	20-04-2022	Creation of Charge for Debenture 2021-22/O	Yes
11	CHG-9	20-04-2022	Creation of Charge for Debenture 2021-22/N	Yes
12	GNL-2	30-04-2022	PAS-04 & PAS-05 NCD 2022-23/C	Yes
13	PAS-3	30-04-2022	Return of Allotment NCD 2022-23/C	Yes
14	MGT-14	30-04-2022	Board Resolution for Allotment & Creation of Charge NCD 2022-23/C	Yes
15	MGT-14	03-05-2022	Board Resolution for Allotment & Creation of Charge NCD 2022-23/A	Yes
16	CHG-9	03-05-2022	Creation of Charge for Debenture 2022-23/A	Yes
17	MGT-14	03-05-2022	Board Resolution for Allotment & Creation of Charge NCD 2022-23/B	Yes
18	CHG-9	03-05-2022	Creation of Charge for Debenture 2022-23/B	Yes
19	CHG-9	27-05-2022	Creation of Charge for Debenture 2022-23/C	Yes
20	GNL-2	30-05-2022	PAS-04 & PAS-05 NCD 2022-23/D	Yes



			,	
21	PAS-3	30-05-2022	Return of Allotment NCD 2022-23/D	Yes
22	MGT-14	28-06-2022	Board Resolution for Allotment & Creation of Charge NCD 2022-23/D	Yes
23	CHG-9	28-06-2022	Creation of Charge for Debenture 2022-23/D	Yes
24	PAS-3	30-06-2022	Return of Allotment NCD 2022-23/E	Yes
25	MGT-14	12-07-2022	Board Resolution for Allotment & Creation of Charge NCD 2022-23/E	Yes
26	CHG-9	20-07-2022	Creation of Charge for Debenture 2022-23/E	Yes
27	GNL-2	28-07-2022	PAS-04 & PAS-05 NCD 2022-23/F	Yes
28	PAS-3	28-07-2022	Return of Allotment NCD 2022-23/F	Yes
29	GNL-2	30-07-2022	PAS-04 & PAS-05 NCD 2022-23/G	Yes
30	PAS-3	30-07-2022	Return of Allotment NCD 2022-23/G	Yes
31	MGT-14	02-08-2022	Board Resolution for Allotment & Creation of Charge NCD 2022-23/F	Yes
32	MGT-14	02-08-2022	Board Resolution for Allotment & Creation of Charge NCD 2022-23/G	Yes
33	CHG-9	11-08-2022	Creation of Charge for Debenture 2022-23/F	Yes
34	CHG-9	11-08-2022	Creation of Charge for Debenture 2022-23/G	Yes
35	MGT-14	26-08-2022	Board Resolution approving Financial Statements	Yes
36	GNL-2	29-08-2022	PAS-04 & PAS-05 NCD 2022-23/H	Yes
37	GNL-2	29-08-2022	PAS-04 & PAS-05 NCD 2022-23/J	Yes
38	PAS-3	30-08-2022	Return of Allotment NCD 2022-23/H	Yes
39	PAS-3	30-08-2022	Return of Allotment NCD 2022-23/J	Yes
40	PAS-3	01-09-2022	Return of Allotment NCD 2022-23/K	Yes
41	PAS-3	06-09-2022	Return of Allotment NCD 2022-23/L	Yes
42	PAS-3	14-09-2022	Return of Allotment NCD 2022-23/M	Yes
43	DIR-12	28-09-2022	Resignation of Company Secretary Mr. Shinumon KS	Yes
44	MGT-14	28-09-2022	Resolution Resignation of Company Secretary Mr. Shinumon KS	Yes
45	PAS-3	29-09-2022	Return of Allotment NCD 2022-23/N	Yes
46	PAS-6	07-10-2022	Half Yearly Return on share capital for the Half year ended on 30.09.2022	Yes



47	PAS-3	07-10-2022	Return of Allotment NCD 2022-23/O	Yes
48	MGT-14	17-10-2022	Resolution-Resignation & Appointment of CFO	Yes
49	DIR-12	18-10-2022	Resignation & Appointment of CFO	Yes
50	AOC-4	19-10-2022	Annual Filing 2022 (Financial Statements)	Yes
51	MGT-14	22-10-2022	Special Resolutions passed at AGM	Yes
52	MGT-7	25-10-2022	Annual Return for the FY-2021-22	Yes
53	PAS-3	25-10-2022	Return of Allotment NCD 2022-23/P	Yes
54	CHG-9	08-11-2022	Creation of Charge for Debenture 2022-23/H	Yes
55	CHG-9	09-11-2022	Creation of Charge for Debenture 2022-23/J	Yes
56	CHG-9	10-11-2022	Creation of Charge for Debenture 2022-23/K	Yes
57	DIR-12	14-11-2022	Appointment of Company Secretary Mrs. Nayana Gopal	Yes
58	MGT-14	14-11-2022	Resolution Appointment of Company Secretary Mrs. Nayana Gopal	Yes
59	CHG-9	16-11-2022	Creation of Charge for Debenture 2022-23/L	Yes
60	CHG-9	17-11-2022	Creation of Charge for Debenture 2022-23/M	Yes
61	CHG-9	17-11-2022	Creation of Charge for Debenture 2022-23/N	Yes
62	CHG-9	17-11-2022	Creation of Charge for Debenture 2022-23/O	Yes
63	MGT-14	17-11-2022	Board Resolution for Allotment & Creation of Charge NCD 2022-23/P	Yes
64	CHG-9	17-11-2022	Creation of Charge for Debenture 2022-23/P	Yes
65	GNL-2	28-11-2022	PAS-04 & PAS-05 NCD 2022-23/Q	Yes
66	PAS-3	29-11-2022	Return of Allotment NCD 2022-23/Q	Yes
67	CHG-4	08-12-2022	Satisfaction of Charge NCD Series 2019-20/E	Yes
68	CHG-4	08-12-2022	Satisfaction of Charge NCD Series 2019-20/F	Yes
69	CHG-4	08-12-2022	Satisfaction of Charge NCD Series 2019-20/G	Yes
70	MGT-14	08-12-2022	Board Resolution for Allotment & Creation of Charge NCD 2022-23/Q	Yes
71	CHG-9	08-12-2022	Creation of Charge for Debenture 2022-23/Q	Yes
72	GNL-2	22-12-2022	PAS-04 & PAS-05 NCD 2022-23/R	Yes
73	PAS-3	23-12-2022	Return of Allotment NCD 2022-23/R	Yes



74	DIR-12	27-12-2022	Resignation of Director Mr. Ramanathan A	Yes
75	MGT-14	30-12-2022	Board Resolution for Allotment & Creation of Charge NCD 2022-23/R & Director Resignation	Yes
76	CHG-9	04-01-2023	Creation of Charge for Debenture 2022-23/R	Yes
77	PAS-3	30-01-2023	Return of Allotment NCD 2022-23/S	Yes
78	MGT-14	07-02-2023	Board Resolution for Allotment & Creation of Charge NCD 2022-23/S	Yes
79	CHG-9	07-02-2023	Creation of Charge for Debenture 2022-23/S	Yes
80	PAS-3	25-02-2023	Return of Allotment NCD 2022-23/T	Yes
81	GNL-2	03-03-2023	PAS-04 & PAS-05 NCD 2022-23/T	Yes
82	CHG-9	10-03-2023	Creation of Charge for Debenture 2022-23/T	Yes
83	MGT-14	11-03-2023	Board Resolution for Allotment & Creation of Charge NCD 2022-23/T	Yes
84	DIR-12	22-03-2023	Appointment of Director Mr. Sethumadhavan	Yes
85	CHG-4	29-03-2023	Charge Satisfaction-MAS FINANCIAL SERVICES	Yes
86	GNL-2	30-03-2023	PAS-04 & PAS-05 NCD 2022-23/U	Yes
87	CHG-4	31-03-2023	Charge Satisfaction-SI CAPITAL	Yes

ANNEXURE B

Details of allotment of securities during the Financial Year ended 31st March 2023.

SI No	Date	No. of Securities	Face Value	Total Nominal Amount	Type Securities
1	04-04-2022	10000	1000	10000000	Debentures
2	06-04-2022	10000	1000	10000000	Debentures
3	29-04-2022	10205	1000	10205000	Debentures
4	30-05-2022	9545	1000	9545000	Debentures
5	30-06-2022	17045	1000	17045000	Debentures
6	28-07-2022	8850	1000	8850000	Debentures
7	29-07-2022	8710	1000	8710000	Debentures
8	29-08-2022	4700	1000	4700000	Debentures
9	30-08-2022	6955	1000	6955000	Debentures
10	01-09-2022	10000	1000	10000000	Debentures
11	06-09-2022	10000	1000	10000000	Debentures



12	14-09-2022	15000	1000	15000000	Debentures
13	28-09-2022	6600	1000	6600000	Debentures
14	07-10-2022	10000	1000	10000000	Debentures
15	25-10-2022	28540	1000	28540000	Debentures
16	28-11-2022	17650	1000	17650000	Debentures
17	22-12-2022	9465	1000	9465000	Debentures
18	24-01-2023	4600	1000	4600000	Debentures
19	23-02-2023	13993	1000	13993000	Debentures
20	30-03-2023	15175	1000	15175000	Debentures



INDEPENDENT AUDITORS' REPORT

То

The Members of

M/s. TATTVA FINCORP LIMITED

Report on the audit of the Standalone financial statements

Opinion

We have audited the accompanying financial statements of M/s. TATTVA FINCORP LIMITED ("the Company"), which comprise the balance sheet as at March 31, 2023, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit and cash flows for the year ended on that date.

Basis for opinion

We conducted our audit in accordance with the standards on auditing specified under section 143 (10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the code of ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the code of ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial statements

The Company's board of directors are responsible for the matters stated in section 134 (5) of 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.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities: selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on



the basis of these financial statements.

Report on other legal and regulatory requirements

1.As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

- 2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - (c) The balance sheet, the statement of profit and loss, and the cash flow statement dealt with by this report are in agreement with the books of account;
 - (d) 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) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;
 - (f) With respect to adequacy of internal financial controls over financial reporting of the company and operating effectiveness of such controls, refer to our separate report in "Annexure-B". Our report expresses an unmodified opinion of the adequacy and operating effectiveness of the company's internal financial controls over financial reporting.
 - (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;
- a. The Company does not have any pending litigations which would impact its financial position;
- The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no amount which required to be transferred, to the Investor Education and Protection Fund by the Company.
- d. (i) No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities
 - ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (ii) No funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, and
 - (iii) Nothing has come to the notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. No dividend has been declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013.



f. As per the proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable for the company w.e.f. April

1, 2023, and hence reporting under this clause is not applicable for the FY 22-23.

Place: Thrissur Date: 31-08-2023

For A.JOHN MORIS & CO Chartered Accountants FRN: 007220S

(CA A John Moris) Managing Partner (M.No:029424) UDIN:23029424BGTERI3484

Annexure "A" to the Independent Auditor's Report

Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of M/s. TATTVA FINCORP LIMITED of even date.

- 1. In respect of the Company's fixed assets:
- a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & 3.
 Equipment.
- (ii) The Company has intangible assets.
- b) The company has verified all the Property, Plant & Equipment at reasonable intervals. According to the information and explanations obtained no material discrepancies have been found.
- c) There is no immovable property in the name of the Company.
- d) The Company has not revalued any of its Property, Plant, Equipment.
- e) According to the information and explanation there are no proceedings have been initiated during the year or are pending against the Company as at 31 March 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988 as amended in 2016) and rules made thereunder, as the company does not hold any Benami property.
- 2. (a) The Company is in the business of providing loans and advances and does not have any

- physical inventories. Accordingly, the provision of clause 3(ii)(a) of the Order is not applicable.
- (b) The company has not been sanctioned with working capital term loans in excess of five Crores rupees with the banks and financial institution at any point of time during the financial year.
- (a) Since the Company's principal business is to give loans. Accordingly, the provision of clause 3(iii)(a) of the Order is not applicable.
 - (b) The Company, being a Non-Banking Financial Company ('NBFC'), registered under provisions of RBI Act, 1934. In our opinion and according to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees, provided during the year are, prima facie, not prejudicial to the Company's interest.
 - (c) The Company, being a Non-Banking Financial Company ('NBFC'), registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of

its compliance with provisions of the said Act/ Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors repayments of principal and payment of interest by its customers as stipulated. In our opinion and according to the information and explanations given to us, in respect of loans and



advances in the nature of loans, the schedule of repayment of principal and payment of interest has been stipulated and in cases where repayment of principal and payment of interest is not received as stipulated, the cognizance thereof is taken by the Company in course of its periodic regulatory reporting.

- (d) The Company, being a NBFC, registered under provisions of RBI Act, 1934 and rules made thereunder, in pursuance of its compliance with provisions of the said Act/Rules, particularly, the Income Recognition, Asset Classification and Provisioning Norms, monitors and report total amount overdue including principal and/or payment of interest by its customers for more than 90 days. There are no loans and advances which are overdue for more than 90 days during the current financial year 2022-2023
- (e) Since the Company's principal business is to give loans. Accordingly, the provision of clause 3(iii)(e) of the Order is not applicable to it.
- (f) Based on our audit procedures, according to the information and explanation made available to us, the Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment during the year.
- 4. In our opinion and according to information and explanation given to us, the company has granted loans to its directors and has not granted any inter corporate loans and has complied with section 185 and 186 of the Companies Act 2013
- 5. In our opinion and according to the information and explanations given to us, the company has not accepted any deposits whether directives issued by RBI and section 73 to 76 or any other relevant provisions of Companies Act and accordingly paragraph 3 (v) of the order is not applicable.
- 6. The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.
- 7. In respect of statutory dues:

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income tax, goods and service tax, duty of customs, duty of excise, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
- (b) According to the information and explanations given to us and the records of the company examined by us, there are no dues of income tax, goods and service tax, duty of customs, duty of excise and value added tax which has been deposited on account of any dispute.
- Based on the information and explanation obtained there are no such undisclosed income pertaining to the previous year shown as income in the current year as per the Income Tax Act 1961(43 of 1961).
- According to the information and explanations given to us and on the basis of our audit procedures:
 - (a) The company has not made any defaults in repayment of outstanding dues to any financial institutions or banks or any government or any debenture holders during the year.
 - (b) We report that the company is not declared as wilful defaulter by any bank or financial institution or any other lender.
 - (c) The Company has not obtained any term loans during the financial year 22-23
 - (d) The Company has not raised any short-term loans during the financial year 22-23.
 - (e) The company has not taken any amount from any entity or person on account of or to meet obligation of its subsidiary, associate or joint ventures.
 - (f) The company has not raised loans during the year on pledge of securities held in subsidiaries, associate or joint venture companies.
- (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments). Accordingly,



paragraph 3 (x) of the order is not applicable.

- (b) The company has not made private placement of shares.
- 11. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no fraud on the Company by its officers or employees has been noticed or reported during the year.
 - (b) No report under sub-section (12) of section 143 of the Companies Act 2013 has been filed by the auditors in ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rule, 2014 with the Central Government; hence this clause is not applicable.
 - (c) There are no such whistle blower complaints received by the company during the year.
- 12. The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
- 13. As per the information and explanation obtained by us all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- 14. To the best of our knowledge and information obtained
 - (a) The Company is not required to appoint internal auditor under section 138 of the Companies Act 2013.
 - (b) The Internal Audit is not applicable under section 138 of the Companies Act, 2013 for the period under audit.
- 15. As pertheinformation and explanation obtained there are no such non-cash transactions with the directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

Place: Thrissur Date: 31-08-2023

- 16. With respect to the information and explanation obtained by us,
 - (a) The company is registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
 - (b) The company has conducted Non-Banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) The company being a Investment and Credit Company, therefore is exempted from registering with CIC (Core Investing Company) and hence this clause is not applicable.
- 17. The company has not incurred cash losses in the current financial year and preceding financial year.
- 18. No statutory auditor has resigned. Accordingly, paragraph 3(xviii) of the Order is not applicable.
- 19. Based on the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, we form the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- 20. The Company does not fall under the category of companies to which CSR obligation apply as specified in Schedule VII under Sec 135 of the Companies Act, 2013 and hence this paragraph of the order is not applicable.
- 21. With respect to the information and explanation obtained by us, the company is not subject to consolidated financial statement.

For A.JOHN MORIS & CO Chartered Accountants FRN: 007220S

(CA A John Moris) Managing Partner (M.No:029424) UDIN:23029424BGTERI3484



Annexure B

Referred to in Paragraph 2 under the heading "Report on Other Legal & Regulatory Requirement" of our report of even date to the members of M/s. TATTVA FINCORP LIMITED on the accounts of The Company for the year ended 31st March, 2023.

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

of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of M/s. TATTVA FINCORP

LIMITED ("the Company") as of 31st March, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls.

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the guidance note on audit of internal financial controls over financial reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safe guarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the guidance note on audit of internal financial controls over financial reporting (the 'Guidance Note') and the standards on auditing (the 'Standards') issued by ICAI and deemed to be prescribed under section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls.

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 judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that

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

Meaning of Internal Financial Controls with reference to Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide

reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (iii) provide reasonable assurance regarding



prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting

Place: Thrissur Date: 31-08-2023 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, adequate internal financial controls over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, 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 issued by the Institute of Chartered Accountant of India.

For A.JOHN MORIS & CO Chartered Accountants FRN: 007220S

(CA A John Moris)
Managing Partner
(M.No:029424)
UDIN:23029424BGTERI3484



CIN: U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002

BALANCE SHEET

AS AT 31ST March, 2023

Amount in Rs.(000's)

	Particulars		As at	As at
		No.	31st March, 2023	31st March, 2022
- 1	EQUITY AND LIABILITIES			
1.	SHAREHOLDER'S FUNDS			
	(a) Share Capital	3	150,029.00	150,029.00
	(b) Reserves and surplus	4	31,580.74	22,785.30
	(c) Share application money pending allotment			
2.	NON-CURRENT LIABILITIES			
	(a) Long-term borrowings	5	507,572.44	278,779.35
3.	CURRENT LIABILITIES			
	(a) Short-term borrowings	6	93,881.34	5,901.82
	(b) Other current liabilities	7	66,016.74	139,187.87
	(c) Short term provisions	8	14,582.60	19,056.73
	TOTAL		863,662.86	615,740.07
ш	ASSETS			
1.	NON-CURRENT ASSETS			
	(a) Property, Plant and Equipment & Intangible			
	(i) Property, Plant and Equipment	9(i)	9,900.44	10,633.00
	(ii) Intangible Assets	9(ii)	955.90	498.82
	(b) Deferred tax assets (net)	19	170.31	523.66
	(c) Long term loans and advances	10	611,708.37	364,256.59
2.	CURRENT ASSETS			
	(a) Cash and cash equivalents	11	36,494.73	11,861.01
	(b) Short-term loans and advances	12	142,458.69	166,838.29
	(c) Other current assets	13	61,974.42	61,128.70
	TOTAL		863,662.86	615,740.07

Note 1 to 23 forms an integral part of these Financial Statements

For and on behalf of the Board of Directors,

KUDILUNGAL DEVASSYKUTTY BENNY

C VIJAYAKUMARAN NAIR Managing Director DIN: 07702882

Chief Financial Officer

Place: Thrissur

Date: 31.08.2023

AMITH MADHAVAN Whole Time Director DIN: 07702830

NAYANA GOPAL Company Secretary As per our report of even date attached

For A.JOHN MORIS & CO Chartered Accountants FRN No: 007220S

> CA A JOHN MORIS Managing Partner (M.No:029424)

UDIN:23029424BGTERI3484



CIN: U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002

STATEMENT OF PROFIT AND LOSS

FOR THE YEAR ENDED 31st March, 2023

Amount in Rs.(000's)

	Particulars	Note No.	Year ended 31-03-2023	Year ended 31-03-2022
ı	REVENUE FROM OPERATIONS	14	158,806.55	126,653.26
п	OTHER INCOME	15	9,431.09	10,021.23
III	TOTAL INCOME (I+II)		168,237.64	136,674.49
lv	EXPENSES:			
"	(i) Employee benefits expense	16	35,596.40	27,794.99
	(ii) Finance cost	17	58,276.24	45,557.01
	(iii) Depreciation and amortisation expense	9	3,801.33	5,026.64
	(iv) Other expenses	18	54,121.45	39,386.80
	(v) Provision for Loan Assets		(4,152.67)	2,376.98
	(vi) Bad Debts		8,087.75	10,221.02
	TOTAL EXPENSES		155,730.50	130,363.44
V	PROFIT/(LOSS) BEFORE EXCEPTIONAL AND EXTRA ORDINARY ITEMS AND TAX (III-IV)		12,507.14	6,311.05
VI	EXCEPTIONAL AND EXTRA ORDINARY ITEMS		_	-
VII	PROFIT/(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS (V-VI)		12,507.14	6,311.05
	Tax expenses:			
	(i) Current Tax		3,313.83	4,200.00
	(ii) Deferred Tax		353.34	479.06
	Total Tax expenses		3,667.17	4,679.06
VIII	PROFIT/(LOSS) AFTER TAX FOR THE YEAR		8,839.96	1,631.99
IX	EARNINGS PER SHARE			
	i) Basic		0.59	0.11
	ii) Diluted		0.59	0.11

Note 1 to 23 forms an integral part of these Financial Statements

For and on behalf of the Board of Directors,

KUDILUNGAL DEVASSYKUTTY BENNY

C VIJAYAKUMARAN NAIR Managing Director DIN: 07702882

Chief Financial Officer

Place: Thrissur Date: 31.08.2023 **AMITH MADHAVAN** Whole Time Director DIN: 07702830

NAYANA GOPAL Company Secretary As per our report of even date attached

For A.JOHN MORIS & CO Chartered Accountants FRN No: 007220S

CA A JOHN MORIS

Managing Partner
(M.No:029424)

UDIN:23029424BGTERI3484



CIN: U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002

CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023

Amount in Rs.(000's)

		ĭ		,	
Particulars	Figures for t	Figures for the Current		Figures for the Previous	
Particulars	Reportin	g Period	Repo	orting Period	
A. Cash flow from operating activities					
Net Profit before extraordinary items and tax	12,507.14		6,311.04		
Adjustments for:	·		,		
Depreciation and amortisation	3,801.33		5,026.64		
Interest on Fixed Deposit	(962.11)		(1,601.65)		
Prior Period Adjustment	(44.51)				
Operating profit before working capital changes		15,301.84		9,736.04	
Changes in working capital:					
Adjustments for (increase) / decrease in operating					
assets:					
Add: Increase in Current Liabilities	(77,645.00)		(36,310.78)		
Decrease in Assets	-				
Less: Decrease in Current Liabilities	87,979.52		(4,198.18)		
Increase in Assets	23,533.88		(4,102.40)		
		33,868.15		(44,611.36)	
Cash flow from extraordinary items		-		-	
Cash generated from operations		49,169.98		(34,875.33)	
Net income tax (paid) / refunds		3,313.83		4,200.00	
Net cash flow used in operating activities (A)		45,856.15		(39,075.33)	
B. Cash flow from investing activities					
Capital expenditure on fixed assets					
Purchase of Fixed Asset	(3,526.00)		(326.50)		
Increase in Non Current Investment	(247,452.00)		(61,970.28)		
Interest and Other Income Received	962.00		1,601.65		
Net cash flow from investing activities (B)		(250,015.52)		(60,695.13)	
C. Cash flow from financing activities					
Proceeds from long-term borrowings	228,793.09		101,523.31		
Net cash flow from financing activities (C)		228,793.09		101,523.31	
Net increase in Cash and cash equivalents (A+B+C)		24,633.72		1,752.85	
Cash and cash equivalents at the beginning of		11 061 01		10 100 10	
the year		11,861.01		10,108.16	
Cash and cash equivalents at the		36,494.73		11,861.01	
end of the year		30,434.73		11,001.01	
Reconciliation of Cash and cash equivalents					
with the Balance Sheet:					
Cash and cash equivalents as per Balance Sheet (Refer Note 13)		36,494.73		11,861.01	



Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements	-	-
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 13	36,494.73	11,861.01
Cash and cash equivalents at the end of the year *	36,494.73	11,861.01
* Comprises:		
(a) Cash on hand	15,200.78	4,340.73
(b) Balances with banks	21,293.96	7,520.28
	36,494.73	11,861.01

Notes:

- (i) The Cash Flow Statement reflects the combined cash flows pertaining to continuing and discounting operations.
- (ii) These earmarked account balances with banks can be utilised only for the specific identified purposes. See accompanying notes forming part of the financial statements

For and on behalf of the Board of Directors,

C VIJAYAKUMARAN NAIR Managing Director DIN: 07702882

KUDILUNGAL DEVASSYKUTTY BENNY

Chief Financial Officer

Place : Thrissur Date : 31.08.2023 AMITH MADHAVAN Whole Time Director DIN: 07702830

NAYANA GOPAL Company Secretary As per our report of even date attached

For A.JOHN MORIS & CO Chartered Accountants FRN No: 007220S

> CA A JOHN MORIS Managing Partner (M.No:029424)

UDIN:23029424BGTERI3484



CIN: U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002

1. Corporate information

TATTVA FINCORP LIMITED is registered with the Coimbatore Registrar of Companies as a Public Limited Company on 8th March, 1996 vide Registration no. U65921TZ1996PLC007015. The Company is holding a valid Certificate of Registration (COR) issued by Reserve Bank of India as a Non-Banking Financial Company without accepting public deposits vide certificate No. B-07-00612 dated 14th June, 2001.

The registered office of the company is located at F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram Coimbatore TN 641002.

The Principal activities of the Company is to engage in providing various loans and advances like Business Loans, Vehicle Loans, Gold loan., The Operations of the Company is mostly concentrated within the State of Kerala and Tamil Nadu. The company has also opened a corporate office to manage the affairs of the company at Prasad Arcade, 2nd Floor, opp CMI Devamatha Provincial house, Patturaikkal, Thrissur -680 022

2. Significant accounting policies

2.1 Basis of accounting and preparation of financial statements

The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the Accounting Standards notified under the Companies (Accounts) Rules, 2014 (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements are prepared and presented under the historical cost convention on the accrual basis of accounting and comply with the provisions of the Companies Act, 2013. The Company follows the directions prescribed by the Reserve Bank of India (RBI) for Non Banking-Financial Companies. Previous year figures are reclassified whereever required.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Although such estimates are made on a reasonable and prudent basis taking into account all available information, actual results could differ from those estimates.

2.3 Cash and cash equivalents (for purposes of Cash Flow Statement)

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.4 Cash flow statement

Cash flow Statement is prepared in accordance with the indirect method prescribed in Accounting Standard 3. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

2.5 Property, Plant and Equipment

Property, Plant and Equipment are stated at cost net of depreciation. The cost of an asset comprises its purchase price and any cost directly attributable for bringing the assets to its working condition and location for its intended use. Depreciation has been provided on the straight-line method as per the rates

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prescribed in Part "C" of Schedule II to the Companies Act, 2013. Computer software is amortised over their expected useful life.

Depreciation on additions has been charged proportionately from the date of acquisition/installation.

Individual assets costing less than Rs. 5000/- are depreciated in ful, in the year of acquisition.

2.6 Receivables Under Financing Activity

Receivables under Financing activities are classified into 'Performing and Non-Performing' assets in terms of the Non Banking Financial Companies Masters Direction (Reserve Bank) Directions, 1998 issued by the Reserve Bank of India as amended from time to time.

2.7 Revenue recognition

Revenues from Interest on loans financed by the company is recognized on accrual basis, considering the directions issued by the Reserve Bank of India from time to time in terms of the Non Banking Financial Companies Masters Direction (Reserve Bank) Directions, 1998. Loans are classified into 'Performing and Non-Performing' assets in terms of the said Directions.

Revenues from loan documentation and meeting charges are recognised as income on cash basis.

Revenue from interest income on Fixed Deposits with Banks is recognized on time proportion basis taking into account the amount outstanding and the rate applicable.

Processing fees at the rates as permitted by the RBI is charged on the loans disbursed and the same is recognised as and when collected at the time of loan disbursement.

2.8 Employee benefits

Short term employee benefits including salaries, social security contributions, short term compensated absences (such as paid annual leave) where the absences are expected to occur within twelve months after the end of the period in which the employees render the related service, profit sharing and bonuses payable within twelve months after the end of the period in which the employees render the related services and non monetary benefits for current employees are estimated and measured on an undiscounted basis.

Employee benefits include provident fund, superannuation fund, gratuity fund, compensated absences, long service awards and post-employment medical benefits.

2.9 Segment reporting

The Company provides only Financial Services and does not have any other segment of business. So the Segmental reporting regulations are not applicable to the company.

2.10 Earnings per share

Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate.



2.11 Taxes on income

Current tax is the amount of tax payable on the taxable income for the year after taking into consideration the benefits/disallowances admissible under the provisions of the Income Tax Act, 1961. Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.

2.12 Intangible assets

Intangible assets are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the taxing authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

2.13 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the RBI Guidelines as at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities wherever applicable are disclosed in the Notes.

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CIN: U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram, Coimbatore, Tamil Nadu - 641002 The previous year figures have been regrouped/reclassified, wherever necessary to confirm to the current year presentation

Note: 3 - Share capital

Amount in Rs.(000's)

Particulars	Figures for the Cu Peri		Figures for the Previous Reporting Period	
	Number of shares	Amount	Number of shares	Amount
(a) Authorised share capital				
Equity shares of Rs. 10 each with voting rights	25,000,000	250,000	25,000,000	250,000
(b) Issued, Subscribed and fully paid up:				
Equity shares of Rs. 10 each with voting rights	15,002,900	150,029	15,002,900	150,029
(c) Subscribed and fully paid up				
Equity shares of Rs. 10 each with voting rights	15,002,900	150,029	15,002,900	150,029
Total	15,002,900	150,029	15,002,900	150,029

Notes:

⁽i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Opening Balance	Fresh Issue	ESOP/Bonus issue	Closing Balance
Equity shares with voting rights Year ended 31 March, 2023 Number of shares	15,002,900	-	-	15,002,900
Amount (Rs. 10)	150,029		-	150,029
Year ended 31 March, 2022 Number of shares Amount (Rs. 10)	15,002,900 150,029	-	-	15,002,900 150,029

⁽ii) Details of shareholders holding more than 5% shares in the company

	Figures for the Cu Peri		"	Previous Reporting eriod
Name of the Shareholder	No. of shares	% holding in the class	No. of shares	% holding in the class
Mr. C Vijayakumaran Nair	2,626,250	18%	2,626,250	18%
Mr. Amith Madhavan	814,000	5%	814,000	5%
Mr. P.R. Sathyanarayanan	1,650,000	11%	1,650,000	11%

Note: 4 - Reserves and surplus

Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
(a) Statutory Reserve (Refer Note (i) below)		
Opening balance	7,736.64	7,410.25
Add: Additions / transfers during the year	1,767.99	326.40
Less: Utilisations / transfers during the year	-	-
Closing balance	9,504.63	7,736.64
(b) Security Premium		
Opening balance	2,461.00	2,461.00
Add: Additions / transfers during the year	-	-
Less: Utilisations / transfers during the year	-	-
Closing balance	2,461.00	2,461.00



(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	12,587.65	11,282.07
Prior period item	(44.51)	-
Add: Profit / (Loss) for the year	8,839.96	1,631.98
Statutory Reserves	(1,767.99)	(326.40)
Closing balance	19,615.11	12,587.65
Total	31,580.74	22,785.30

Note 1:

The Company has transferred 20% of the Profit after Tax to the Statutory reserves in accordance with the Provisions of Section 45-IC of The Reserve Bank of India Act, 1934"

Note: 5 - Long-term Borrowings

Particulars	Non-Current Portion		Current Maturities	
	Figures for the Current Reporting Period	Figures for the Previous Reporting Period	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
Secured Loans (refer note				
below) IDFC First Bank Limited MAS Financial services Ltd JMJ Finance Si Capital & Financial Ltd		- - 1,334.95	- - -	19,404.00 3,750.00 - 5,000.00
Western Capital Advisors	-	-	-	-
ICICI Car loan Federal Bank Car Loan	719.44	160.97 1,063.44	160.97 362.87	224.00 360.32
Debenture account	501,853.00	274,820.00	-	26,865.00
Unsecured Loans	-	-	-	-
Sub- ordinated bonds	-	1,400.00	1,400.00	56,983.00
Sharewealth Chits Limited	5,000.00	-	_	-
	507,572.44	278,779.35	1,923.83	112,586.44

Note: 6 - Short-term borrowings

Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
Secured		
Bank OD	54,233.51	-
Unsecured		
Loan from directors	36,147.84	901.82
Inter Corporate Loan	3,500.00	5,000.00
Total	93,881.34	5,901.82



Note: 7 - Other current liabilities

Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
Current maturities of long-term borrowings	1,923.83	112,586.44
TDS payable	1,117.40	807.96
Audit fees payable	270.00	270.00
Employee expenses payable	153.42	103.06
Rent payable	632.73	849.74
GST payable	2,368.86	2,365.50
PF payable	4.29	166.17
ESI payable	104.84	22.24
Loan disbursement control Account	-	99.23
Interest payable	11,930.78	15,817.41
Sundry creditors for expenses and asset purchase	1,133.26	3,687.05
Other payables	46,377.33	2,413.07
Total	66,016.74	139,187.87

Note: 8 - Short-term provisions

Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
Provision for tax	3,374.62	4,235.43
Provision for gratuity	1,134.41	984.41
Provision for Suit File	5,390.55	5,001.21
Provision for loan assets	4,683.02	8,835.69
Total	14,582.60	19,056.73

Note: 10 - Long term loans and advances

Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
(i) Financial assets :		
Secured : Non-current maturities of financial assets	606,419.38	337,244.31
(ii) Other assets :		
Rent deposits	4,666.00	4,561.00
Electricity deposit	187.33	178.36
Loans & Advances	103.89	2,585.84
Sundry advances	132.85	1,150.03
Security Deposits	198.93	18,537.06
Total	611,708.37	364,256.59

Note: 11 - Cash and cash equivalents

Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
Cash in hand	15,200.78	4340.73
Balance with Banks	21,293.96	7,520.28
FD ICICI	112.00	-
Balances with Banks	21,181.96	7520.28
Total	36,494.73	11,861.01



Note: 12 - Short-term loans and advances

Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
(i) Receivable under financing activity Secured : Current maturities of financial assets	142,458.69	166,838.29
Total	142,458.69	166,838.29

Note: 13 - Other Current Assets

Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
Interest receivable on loans	30,701.38	9,414.01
Interest receivable on Collateral Security Deposit	-	2,597.72
Balance in book keeping account	23,223.23	47,684.61
GST input	129.92	26.93
Advance Tax paid	1,300.00	1,000.00
TCS receivable	-	12.96
TDS receivable	1,689.44	313.96
Prepaid expenses	49.06	-
Other receivable	4,730.29	-
Special Adhesive Stamps	151.10	78.50
Total	61,974.42	61,128.70

Note: 14 - Revenue from operations

Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
Interest on Loan Under Financing Activity Processing Fees on Loans Under Financing Activity	128,910.81 29,895.73	104,598.53 22,054.73
Total	158,806.55	126,653.26

Note: 15 - Other Income

Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
Interest on Fixed Deposit and collateral security	962.11	1,601.65
Bad debts recovered Commission Income	2,769.41 5,699.57	761.61 7,657.98
Total	9,431.09	10,021.23



Note: 16 - Employee benefits expense

Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
Salaries and wages	27,335.63	22,545.25
Directors Remuneration	5,696.67	4,200.00
Staff welfare expenses	992.72	849.74
Gratuity	200.00	200.00
Employer contribution towards PF and ESI	1,371.38	-
Total	35,596.40	27,794.99

Note: 17 - Finance costs

Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period	
Interest expense on:			
Directors loan	562.38	410.27	
Term loan	3,080.61	7,674.32	
Inter Corporate loan:	790.19	581.61	
Sub-ordinated bonds:	4,490.37	8,146.86	
Debentures	49,118.34	28,399.27	
Car loan	141.81	171.69	
Processing fees	92.54	173.00	
Total	58,276.24	45,557.01	

Note: 18 - Other expenses

Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
Legal and professional charges	681.09	821.01
Newspaper and periodicals	3.78	331.79
Bank charges	922.46	614.25
Donations	7.00	0.05
Business promotion expenses	3,713.72	1,772.16
ROC charges	64.70	60.60
Rent	7,465.39	7,258.81
Power & Fuel	740.32	590.03
Repairs and maintenance	1,598.59	1,319.00
Discount allowed	148.74	178.95
Telephone and internet charges	1,192.51	1,180.51
Credit bureau charges	1,430.16	1,012.68
Rates and taxes	24.23	45.03
Travelling and conveyance	635.66	351.81
Electricity charges	1,368.62	1,126.10
Printing and stationery	583.18	553.71
Demat charges	495.98	307.17
Insurance charges	64.95	74.78
Postage and courier	73.61	107.48
Audit Fee	300.00	322.50
GST	34.60	158.93



Meeting expenses	21.81	16.35
Software expenses	900.18	853.52
Deferred revenue expenditure account	-	438.76
Commission expenses	31,496.08	19,037.49
Income Tax Expense	-	800.00
Miscelleneous expenses	4.62	53.35
Water charges	49.85	-
Professional Tax	22.59	- 1
Loading and unloading charges	44.50	- 1
Fees	13.46	- 1
Apprasial Charges	19.07	-
Total	54,121.45	39,386.80

FY 2022-23

Note No: 9 (i) Property, plant and equipment

Amount in Rs.(000's)

Note to 13 (1) Troperty, plant and equipment									
	Gross Block			Depreciation / Amortisation			Net Block		
Name of the Asset	As at	Additions	Deletions/ Adjustment	As at	As at	For the Year	As at	As at	As at
	01/04/2022			31/03/2023	01/04/2022		31/03/2023	01/04/2023	01/04/2022
Furniture & Fixtures	15,993.62	1,439.90	-	17,433.52	9,360.78	1,777.72	11,138.51	6,295.02	6,632.84
Computers	4,792.99	507.67	-	5,300.66	4,164.01	355.01	4,519.02	781.63	628.98
Vehicles	3,422.75	-	-	3,422.75	1,700.80	537.83	2,238.62	1,184.13	1,721.95
Electrical & Mechanical	8,214.07	815.28	-	9,029.35	6,564.85	824.85	7,389.69	1,639.66	1,649.22
Total	32,423.44	2,762.85	-	35,186.29	21,790.44	3,495.41	25,285.85	9,900.44	10,633.00

Note No: 9 (ii) Intangible assets

	Gross Block			Depreciation/Amortisation			Net Block		
Name of the Asset	As at	Additions	Deletions/ Adjustment	As at	As at	For the Year	As at	As at	As at
	01/04/2022			31/03/2023	01/04/2022		31/03/2023	01/04/2023	01/04/2022
Software	3,412.79	763.00	-	4,175.79	2,913.96	305.92	3,219.88	955.90	498.82
Total	3,412.79	763.00	-	4,175.79	2,913.96	305.92	3,219.88	955.90	498.82

FY 2021-22

Note No: 9 (i) Property, plant and equipment

	GROSS BLOCK			Depreciation/ Amortisation			Net Block		
Name of the Asset	As at	Additions	Deletions/ Adjustment	As at	As at	For the Year	As at	As at	As at
	01/04/2021			31/03/2022	01/04/2021		31/03/2022	01/04/2022	01/04/2021
Furniture & Fixtures	15,903.70	89.93	-	44.65	7,064.50	2,296.28	9,360.78	6,632.84	8,839.20
Computers	4,625.22	167.77	-	4,792.99	3,833.15	330.87	4,164.01	628.98	792.07
Vehicles	3,390.75	32.00	-	3,422.75	927.05	773.74	1,700.80	1,721.95	2,463.69
Electrical & Mechanical	8,177.27	36.80	-	8,214.07	5,188.47	1,376.37	6,564.85	1,649.22	2,988.80
Total	32,096.94	326.50	-	32,423.44	17,013.18	4,777.27	21,790.44	10,633.00	15,083.76

Note No : 9 (ii) Intangible assets

	Gross Block			Depreciation / Amortisation			Net Block		
Name of the Asset	As at	Additions	Deletions/ Adjustment	As at	As at	For the Year	As at	As at	As at
	01/04/2021			31/03/2022	01/04/2021		31/03/2022	01/04/2022	01/04/2021
Software	3,412.79	-	-	3,412.79	2,664.59	249.37	2,913.96	498.82	748.19
Total	3,412.79	-	-	3,412.79	2,664.59	249.37	2,913.96	498.82	748.19



NOTES FORMING PART OF THE FINANCIAL STATEMENTS

NOTE 21 ADDITIONAL INFORMATION TO THE FINANCIAL STATEMENTS

N1 - 1 -		NOTE 21 ADDITIONAL INFORMATION TO THE P						
Note 21.1	PARTICULARS Earnings in foreign currency - Rs. Nil (As at 31st March, 2022 - Rs. Nil)							
21.2	Expenditure in foreign currency - Rs. Nil (As at 31st March, 2022 - Rs. Nil)							
21.3	Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006							
	There are no Micro and Small Enterprises, to whom the company owes dues, which are outstanding for more than 45 days at the Balance Sheet date. The above information regarding Micro Enterprises and Small Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the Auditors.							
21.4	Disclosure Pursuant to Reserve Bank of India Notification DNBS.200/CCM (PK)-2008 dated 1st August 2008							
	(I) Cap	oital to Risk asset ratio	I	Amount in Rs.(000's)				
	Particulars Figures for the Current Reporting Period Figures for the Previous Reporting Period							
		Tier I Capital	180,483.52	171,353.06				
		Tier II Capital	1,400.00	46,706.40				
		Total	181,883.52	218,059.46				
		Total Risk Weighted Assets	823,052.48	583,122.92				
		Capital Ratios						
		Tier I Capital as percentage of Total Risk Weighted Assets (%)	21.93%	29.39%				
		Tier II Capital as percentage of Total Risk Weighted Assets (%)	0.17%	8.01%				
		Capital to Risk Asset Ratio (CRAR)	22.10%	37.40%				
21.5	As pe the N 000's	tory Reserve r Section 45-IC of the Reserve Bank of India Act, 1934, the Company is re et rofit after tax of the Company every year. The Company has surplus ar)/, out of the Net Profit after tax for the year ended 31st March 2023 to S fying Assets Ratio	nount hence transferred a					
	S. No.	Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period				
	A. B. C.	Total Assets of the Company Financial Assets Financial Assets Ratio	863,662.86 802,802.67 93%	615,740.07 429,098.23 70%				
	D.	Ratio of Financial Income to Total Income Financial Income Total Income	158,806.55 168,237.64	126,653.26 136,674.49				
		Ratio	94%	93%				



NOTE 19 DISCLOSURES UNDER ACCOUNTING STANDARD - 20

Amount in Rs.(000's)

Note	Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
	Earnings per share		
	Continuing operations		
	Net profit after tax for the year	8,839.96	1,631.99
	Less: Dividend for preference shares and tax on the same	-	-
	Net profit after tax and preference dividend for the year	8,839.96	1,631.99
	Weighted Average number of Equity Shares (Nos.)	15,002.90	15,002.90
	Face Value per Share	10.00	10.00
	Earnings Per Share		
	-Basic	0.59	0.11
	-Diluted	0.59	0.11

NOTE 22 DISCLOSURES UNDER ACCOUNTING STANDARD - 22

Note	Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
	Deferred tax (liability) / asset		
	Opening Balance	523.66	1,002.72
	On difference between book balance and tax balance of fixed assets	(353.34)	(479.06)
	On expenditure deferred in the books but allowable for tax purposes	-	-
	Net deferred tax (liability) / asset	170.31	523.66

NOTE 23 DISCLOSURES UNDER ACCOUNTING STANDARD - 18

Note	Particulars							
23	Related party transactions							
23.a	Details of related parties:							
	Description of relationship Names of related parties							
1	Managing Director	CHAKKADATH VIJAYAKUMARA	N NAIR					
2	Director	SETHUMADHAVAN						
3	Director	AMITH MADHAVAN						
4	Director	MUTHURAMAN						
5	Director PUTHAMVEETIL RAMAN SATHIYANARAYAN							
6	Company Secretary NAYANA GOPAL							
7	7 Chief Financial Officer KUDILUNGAL DEVASSYKUTTY BENNY							
1	s in which the Key Management personnel can control or exercise rating decisions :	significant influence over the Er	ntity in making financial and/					
SI No	Name of the Entity	Designation of the Key Mana	gement Personnel					
1	NA	N	A					
	Note: Related parties have been identified by the Management	and relied upon by the auditors.						
23.b	Details of related party transactions during the year ended Marc	ch 31, 2023 and balances outsta	nding as at March 31, 2023:					
	Transactions during	the year						
			Amount in Rs.(000's)					
SI	Particulars	Figures for the Current	Figures for the Previous					
No		Reporting Period	Reporting Period					
1	Remuneration to 'Mr.Chakkadath Vijayakumarn Nair	3,010.00	3,010.00					
2	Remuneration to 'Mr. Amith Madhavan	1,206.67	1,210.00					



3	Remuneration to 'Mr.Puthamveetil Raman Sathiyanarayan	1,510.00	-
4	Remuneration to 'CS. Shinumon K S	385.00	642.07
5	Remuneration to Mr. Sethumadhavan	340.00	664.50
6	Remuneration to Mr. Kudilungal Devassykutty Benny	450.00	-
7	Remuneration to CS. Nayana Gopal	289.25	-
8	Short Terms borrowing from Mr. Amit Madhavan	68,041.69	31,951.15
9	Short Terms borrowing from Mr.Puthamveetil Raman Sathiyanarayan	5,002.63	-
11	Short term Borrowings repaid to Mr. Amit Madhavan	34,697.08	31,049.33
12	Short Terms borrowing repaid to Mr. Puthamveetil Raman Sathiyanarayan	3,250.63	-
13	Interest Paid to to Mr. Amit Madhavan	433.26	360.01
	Balances outstanding at th	e end of the year	
SI No	Particulars	Figures for the Current Reporting Period	Figures for the Previous Reporting Period
1	Mr. Amith Madhavan	34,246.00	902.00
2	Mr.Puthamveetil Raman Sathiyanarayan	1,752.00	-
3	Interest Payable to to Mr. Amit Madhavan	86.00	-
4	Interest Payable to to Mr.Puthamveetil Raman Sathiyanarayan	63.31	-

CIN: U65921TZ1996PLC007015

F-1, First Floor, Balaji Castle No:11, Father Randy Street, R.S Puram Coimbatore Tamil Nadu 641002

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

Classification of Loans and provision made for Standard/ Sub Standard/ Doubtful/ Loss assets are as given below:

Note 20:Classification of Loans and provision made for Standard/ Sub Standard/ Doubtful/ Loss assets are as given below:

SI. No.	Nature of Asset	Loan outstanding without Provision			Provision	
		Amount	Totals	Rate	Amount	Totals
1	Standard Asset					
	a) Regular	649,686.78	649,686.78	0.25%	1,624.22	1,624.22
2	Sub Standard Asset	11,186.39	11,186.39	10%	1,118.64	1,118.64
	Doubtful 1	4,241.36	4,241.36	20%	848.27	848.27
3	Doubtful 2	2,183.93	2,183.93	50%	1,091.96	1,091.96
	Doubtful 3			100%	-	-
4	Loss of Assets (*)	-	-	100%	-	-
5	Additional Provision	-	-	100%	-	-
3	Provision for suit filed					-
	Totals	667,298.46	667,298.46			4,683.09
6	Add: Staff Loans	-				
	Total Portfolio	667,298.46	667,298.46			4,683.09
7	Less: Managed Loans	-				-
	Net Portfolio	667,298.46	667,298.46			4,683.09



Calculation of Captial Adequacy Ratio as at March 31, 2023

Amount in Rs.(000's)

Particulars	Sub totals	Totals	Totals
Tier I Capital			
Add:			
1. Share capital	150,029.00		
2. Compulsorily Convertible preference shares	-		
3. Free reserves	19,615.11		
4. Share premium (balance in the account)	2,461.00		
5. Statutory reserve	9,504.63	181,609.74	
Less:			
1.Accumulated loss in balance sheet	-		
2.Book value of intangible assets	955.90		
3.Deferred revenue expenditure	170.31	1,126.22	
Net owned fund		180,483.52	
Less:			
1. Shares in other NBFCs		-	
 Shares, debentures, bonds, outstanding loans and advances including hire purchase and lease finance made to and deposits with subsidiaries and companies in the same group exceeding 10% of owned fund. 		-	
Less: 50% of securitisation collateral		-	
Tier I Capital		180,483.52	
Tier II Capital			
Add:			
Preference shares other than compulsorily convertible shares	-		
2. Revaluation reserve at discounted rate of 55%	-		
3. General provisions and loss reserves to the extent of (1&1/4)% of risk weighted assets.	-		
4. Compulsorily Convertible Debentures	-		
5. Subordinated debt - Discounted Value	1,400.00		
To the extent the discounting value does not exceeding 50% of Tier-I Capital			
Less: 50% of securitisation collateral			



	1,400.00		
Limited to the extent of Tier I and II for the pupose of capital adequecy (the total tier II capital at any point of time shall not exceed 100% of tier I)		1,400.00	
Tier II Capital		1,400.00	
Total of Tier I & Tier II Capital			1,400.00

Asset particulars	Amount	% of weight	Risk adjusted amount
Cash and Bank balances	36,494.73	0%	-
Bank Balances in earmarked accounts as collateral		0%	-
Bank Balances in earmarked accounts as collateral for securitisation*	-	0%	-
Bank Balances in earmarked accounts as collateral for securitisation in excess of requirement*	-	0%	-
Investments	-	100%	-
Loans and advances	748,878.06	100%	748,878.06
Tangible assets net of depreciation	9,900.44	100%	9,900.44
Intangible assets net of amortisation*	955.90	0%	-
Other assets			
a) TDS-income tax (net of provision)	1,689.44	0%	-
b) Advance tax paid (net of provision)	1,300.00	0%	-
c) Deffered Tax Assets*	170.31	0%	-
d) Others to be specified	64,273.98	100%	64,273.98
Total Risk weighted asset	863,662.86		823,052.48
CRAR			22.10%





An Evolving Financial Supermarket

Registered Office: F-1, First Floor, Balaji Castle, No. 11, Father Randy Street, RS Puram, Coimbatore - 641002 Corporate Office: Second Floor, Prasad Arcade, Shoranur Road, Patturaikkal, Thrissur - 680022 CIN: U65921TZ1996PLC007015